

City of Henderson, Kentucky

Fund Financial Statements

November 30, 2012

City of Henderson, Kentucky
Balance Sheet
Governmental Funds
November 30, 2012

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
ASSETS					
Cash	\$ 10,366,970.83	\$ -	\$ 665,483.68	\$ 216,791.50	\$ 11,249,246.01
Investments	2,346,796.43	-	-	-	2,346,796.43
Receivables	511,595.66	-	-	243.60	511,839.26
Due from other funds	1,731,181.74	-	-	-	1,731,181.74
Inventories	33,515.21	-	-	24,852.44	58,367.65
Restricted assets:					
Cash	-	454,200.77	6,469,277.59	121,223.62	7,044,701.98
Receivable from HWU:					
Due in one year	-	-	952,280.00	-	952,280.00
Due after one year	-	-	12,806,922.41	-	12,806,922.41
Total assets	<u>\$ 14,990,059.87</u>	<u>\$ 454,200.77</u>	<u>\$ 20,893,963.68</u>	<u>\$ 363,111.16</u>	<u>\$ 36,701,335.48</u>
LIABILITIES					
Accounts payable	\$ 783,378.03	\$ -	\$ 25,128.98	\$ 71,387.81	\$ 879,894.82
Due to other funds	908,793.22	-	1,485,036.49	28,770.25	2,422,599.96
Due to component units	2,564,008.78	-	-	-	2,564,008.78
Total liabilities	<u>4,256,180.03</u>	<u>-</u>	<u>1,510,165.47</u>	<u>100,158.06</u>	<u>5,866,503.56</u>
FUND BALANCES					
Nonspendable	33,515.21	-	-	24,852.44	58,367.65
Restricted	-	454,200.77	20,228,480.00	78,123.71	20,760,804.48
Committed	2,601,090.58	-	-	189,483.92	2,790,574.50
Assigned	837,000.00	-	-	-	837,000.00
Unassigned	<u>7,262,274.05</u>	<u>-</u>	<u>(844,681.79)</u>	<u>(29,506.97)</u>	<u>6,388,085.29</u>
Total fund balances	<u>10,733,879.84</u>	<u>454,200.77</u>	<u>19,383,798.21</u>	<u>262,953.10</u>	<u>30,834,831.92</u>
Total liabilities and fund balances	<u>\$ 14,990,059.87</u>	<u>\$ 454,200.77</u>	<u>\$ 20,893,963.68</u>	<u>\$ 363,111.16</u>	<u>\$ 36,701,335.48</u>

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
November 30, 2012

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
ASSETS									
Cash	\$ 39,094.21	\$ 117,625.99	\$ 7,160.24	\$ 52,911.06	\$ -	\$ -	\$ -	\$ -	\$ 216,791.50
Receivables	-	243.60	-	-	-	-	-	-	243.60
Due from other funds	-	-	-	-	-	-	-	-	-
Inventories	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted assets:									
Cash	-	-	-	-	-	-	111,344.67	9,878.95	121,223.62
Total assets	\$ 39,094.21	\$ 117,869.59	\$ 32,012.68	\$ 52,911.06	\$ -	\$ -	\$ 111,344.67	\$ 9,878.95	\$ 363,111.16
LIABILITIES									
Accounts payable	\$ 1,744.02	\$ 18,395.14	\$ 7,896.96	\$ 251.78	\$ -	\$ -	\$ 43,099.91	\$ -	\$ 71,387.81
Due to other funds	-	-	-	-	28,770.25	-	-	-	28,770.25
Total liabilities	1,744.02	18,395.14	7,896.96	251.78	28,770.25	-	43,099.91	-	100,158.06
FUND BALANCES									
Nonspendable	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted	-	-	-	-	-	-	68,244.76	9,878.95	78,123.71
Committed	37,350.19	99,474.45	-	52,659.28	-	-	-	-	189,483.92
Unassigned	-	-	(736.72)	-	(28,770.25)	-	-	-	(29,506.97)
Total fund balances	37,350.19	99,474.45	24,115.72	52,659.28	(28,770.25)	-	68,244.76	9,878.95	262,953.10
Total liabilities and fund balances	\$ 39,094.21	\$ 117,869.59	\$ 32,012.68	\$ 52,911.06	\$ -	\$ -	\$ 111,344.67	\$ 9,878.95	\$ 363,111.16

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended November 30, 2012

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
REVENUES					
Taxes:					
Property	\$ 6,051,535.17	\$ 88.21	\$ -	\$ -	\$ 6,051,623.38
Payroll and net profits	1,968,830.56	-	-	-	1,968,830.56
Insurance	2,229,407.56	-	-	-	2,229,407.56
Franchise	344,179.45	-	-	-	344,179.45
Bank deposits	146,704.26	-	-	-	146,704.26
Intergovernmental	1,223,581.22	335,167.55	1,939,115.22	806,689.28	4,304,553.27
Distributions from component units	518,635.00	-	-	-	518,635.00
Service charges and fees	185,301.61	-	-	328,398.34	513,699.95
Rents, concessions, and other services	64,995.44	-	-	-	64,995.44
Licenses and permits	34,804.92	-	-	-	34,804.92
Investment income	13,581.29	535.82	13,191.55	677.34	27,986.00
Fines, finance charges, and penalties	17,353.63	-	-	-	17,353.63
Miscellaneous	40,520.10	-	-	2,731.23	43,251.33
Total revenues	<u>12,839,430.21</u>	<u>335,791.58</u>	<u>1,952,306.77</u>	<u>1,138,496.19</u>	<u>16,266,024.75</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	6,781,799.95	-	-	1,005,071.59	7,786,871.54
Services	413,961.37	-	-	164,270.10	578,231.47
Repairs and maintenance	396,543.28	-	-	393,721.07	790,264.35
Fuel	130,503.58	-	-	63,331.71	193,835.29
Supplies	153,653.54	-	-	14,474.65	168,128.19
Insurance	214,913.13	-	-	27,719.02	242,632.15
Outside agencies	340,808.56	-	-	-	340,808.56
Debt service:					
Principal	-	1,195,000.00	-	-	1,195,000.00
Interest	-	466,411.88	-	-	466,411.88
Capital outlays	466,596.83	-	2,008,716.89	161,813.27	2,637,126.99
Capital contributions to HWU	-	-	130,338.00	-	130,338.00
Total expenditures	<u>8,898,780.24</u>	<u>1,661,411.88</u>	<u>2,139,054.89</u>	<u>1,830,401.41</u>	<u>14,529,648.42</u>
Excess (deficiency) of revenues over expenditures	<u>3,940,649.97</u>	<u>(1,325,620.30)</u>	<u>(186,748.12)</u>	<u>(691,905.22)</u>	<u>1,736,376.33</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	597,156.05	1,710,397.50	-	639,000.00	2,946,553.55
Transfers out	(1,414,000.00)	-	(949,215.55)	-	(2,363,215.55)
Total other financing sources (uses)	<u>(816,843.95)</u>	<u>1,710,397.50</u>	<u>(949,215.55)</u>	<u>639,000.00</u>	<u>583,338.00</u>
Net income (loss)	3,123,806.02	384,777.20	(1,135,963.67)	(52,905.22)	2,319,714.33
Fund balances, beginning of period	<u>7,610,073.82</u>	<u>69,423.57</u>	<u>20,519,761.88</u>	<u>315,858.32</u>	<u>28,515,117.59</u>
Fund balances, end of period	<u>\$ 10,733,879.84</u>	<u>\$ 454,200.77</u>	<u>\$ 19,383,798.21</u>	<u>\$ 262,953.10</u>	<u>\$ 30,834,831.92</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended November 30, 2012

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
REVENUES									
Intergovernmental	\$ -	\$ 483,687.22	\$ 298,828.16	\$ 19,326.90	\$ -	\$ -	\$ 4,847.00	\$ -	\$ 806,689.28
Service charges and fees	93,746.02	-	17,185.94	217,466.38	-	-	-	-	328,398.34
Investment income	113.44	252.82	104.08	22.47	-	-	167.74	16.79	677.34
Miscellaneous	-	277.48	2,453.75	-	-	-	-	-	2,731.23
Total revenues	93,859.46	484,217.52	318,571.93	236,815.75	-	-	5,014.74	16.79	1,138,496.19
EXPENDITURES									
Salaries, wages, and benefits	96,981.23	261,700.80	359,156.08	287,233.48	-	-	-	-	1,005,071.59
Services	46,571.03	4,821.74	60,912.38	46,464.95	-	-	5,500.00	-	164,270.10
Repairs and maintenance	5,000.96	309,193.82	27,497.00	23,259.04	28,770.25	-	-	-	393,721.07
Fuel	1,500.30	17,138.97	44,692.44	-	-	-	-	-	63,331.71
Supplies	5,947.73	4,511.58	2,234.63	1,600.76	-	-	179.95	-	14,474.65
Insurance	4,242.13	11,905.63	11,571.26	-	-	-	-	-	27,719.02
Capital outlays	-	-	161,813.27	-	-	-	-	-	161,813.27
Total expenditures	160,243.38	609,272.54	667,877.06	358,558.23	28,770.25	-	5,679.95	-	1,830,401.41
Excess (deficiency) of revenues over expenditures	(66,383.92)	(125,055.02)	(349,305.13)	(121,742.48)	(28,770.25)	-	(665.21)	16.79	(691,905.22)
OTHER FINANCING SOURCES (USES)									
Transfers in from General Fund	-	303,000.00	200,000.00	136,000.00	-	-	-	-	639,000.00
Total other financing sources (uses)	-	303,000.00	200,000.00	136,000.00	-	-	-	-	639,000.00
Net income (loss)	(66,383.92)	177,944.98	(149,305.13)	14,257.52	(28,770.25)	-	(665.21)	16.79	(52,905.22)
Fund balances, beginning of period	103,734.11	(78,470.53)	173,420.85	38,401.76	-	-	68,909.97	9,862.16	315,858.32
Fund balances, end of period	\$ 37,350.19	\$ 99,474.45	\$ 24,115.72	\$ 52,659.28	\$ (28,770.25)	\$ -	\$ 68,244.76	\$ 9,878.95	\$ 262,953.10

**Henderson Municipal Gas
Balance Sheet
November 30, 2012**

ASSETS

Current assets:

Cash	\$ 473,095.49
Investments	2,247,147.94
Due from other funds	859,271.82
Receivables	3,976.93
Parts inventory	169,469.89
Total current assets	<u>3,752,962.07</u>

Capital assets:

Gas system	7,545,146.00
Equipment	495,407.00
Vehicles	497,419.00
	<u>8,537,972.00</u>
Less accumulated depreciation	(6,052,653.00)
Total capital assets	<u>2,485,319.00</u>

Total assets	<u>\$ 6,238,281.07</u>
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LIABILITIES

Current liabilities:

Accounts payable	\$ 26,561.09
Deposits payable	280,197.99
Gas storage liability	223,300.00
Total current liabilities	<u>530,059.08</u>

NET ASSETS

Invested in capital assets	2,485,319.00
Unrestricted net assets	3,222,902.99
Total net assets	<u>5,708,221.99</u>

Total liabilities and net assets	<u>\$ 6,238,281.07</u>
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**Henderson Municipal Gas
Income Statement
For the Month and Fiscal Year To Date Ended November 30, 2012**

	November Actual	Year To Date Actual
OPERATING REVENUES		
Gas sales	\$ 1,055,294.73	\$ 3,638,030.74
Other income	11,080.19	51,650.59
 Total operating revenues	 1,066,374.92	 3,689,681.33
OPERATING EXPENSES		
Cost of gas sold	899,473.78	2,791,898.98
Salaries, wages, and benefits	185,134.85	705,297.35
Services	71,698.45	398,235.51
Repairs and maintenance	16,599.15	93,657.35
Fuel	4,519.61	17,966.25
Supplies	8,639.94	20,910.16
Insurance	-	61,420.74
Capital outlays	510.62	27,817.45
 Total operating expenses	 1,186,576.40	 4,117,203.79
 Operating income (loss)	 (120,201.48)	 (427,522.46)
NONOPERATING REVENUES		
Investment income	2,043.29	4,744.42
 Income (loss) before transfers	 (118,158.19)	 (422,778.04)
 Transfers to General Fund	 (116,666.00)	 (583,338.00)
 Net income (loss)	 (234,824.19)	 (1,006,116.04)
 Net assets, beginning of period	 5,943,046.18	 6,714,338.03
 Net assets, end of period	 \$ 5,708,221.99	 \$ 5,708,221.99

**Sanitation Fund
Balance Sheet
November 30, 2012**

ASSETS

Current assets:

Cash	\$ 218,242.45
Receivables	552.26
Due from other funds	49,521.40
Total current assets	<u>268,316.11</u>
Investments, designated for landfill closure costs	<u>2,260,206.01</u>
Capital assets:	
Land	114,815.00
Buildings and improvements	561,065.00
Equipment	817,514.00
Vehicles	731,114.00
Less accumulated depreciation	<u>2,224,508.00</u>
Total capital assets	<u>(1,798,193.00)</u> <u>426,315.00</u>
Total assets	<u>\$ 2,954,837.12</u>

LIABILITIES

Current liabilities:

Accounts payable	\$ 93,485.54
Due to other funds	217,375.00
Total current liabilities	<u>310,860.54</u>
Estimated landfill closure costs	<u>3,450,000.00</u>
Total liabilities	<u>3,760,860.54</u>

FUND BALANCE

Invested in capital assets	426,315.00
Unrestricted	(1,232,338.42)
Total fund balance	<u>(806,023.42)</u>
Total liabilities and fund balance	<u>\$ 2,954,837.12</u>

Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended November 30, 2012

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 720,463.79	\$ -	\$ -	\$ 720,463.79
Recycling fees	50,890.69	-	-	50,890.69
Landfill fees	-	164,761.38	-	164,761.38
Transfer Station fees	-	-	142,655.28	142,655.28
County contribution	-	46,910.00	46,910.00	93,820.00
Other income	9,186.05	27,521.28	-	36,707.33
Total operating revenues	<u>780,540.53</u>	<u>239,192.66</u>	<u>189,565.28</u>	<u>1,209,298.47</u>
OPERATING EXPENSES				
Salaries, wages, and benefits	292,901.59	108,545.01	20,191.84	421,638.44
Disposal fees	63,228.00	9,188.43	281,441.73	353,858.16
Services	112,204.33	65,845.53	35,584.56	213,634.42
Repairs and maintenance	16,639.68	18,301.28	-	34,940.96
Fuel	18,275.45	14,898.78	-	33,174.23
Supplies	2,438.35	815.32	512.33	3,766.00
Insurance	13,204.75	-	-	13,204.75
Capital outlays	-	222,372.87	-	222,372.87
Total operating expenses	<u>518,892.15</u>	<u>439,967.22</u>	<u>337,730.46</u>	<u>1,296,589.83</u>
Operating income (loss)	261,648.38	(200,774.56)	(148,165.18)	(87,291.36)
NONOPERATING REVENUES				
Investment income	<u>182.97</u>	<u>6,149.72</u>	<u>-</u>	<u>6,332.69</u>
Net income (loss)	<u>\$ 261,831.35</u>	<u>\$ (194,624.84)</u>	<u>\$ (148,165.18)</u>	<u>(80,958.67)</u>
Fund balance, beginning of period				<u>(725,064.75)</u>
Fund balance, end of period				<u>\$ (806,023.42)</u>

**Health Insurance Fund
Balance Sheet
November 30, 2012**

ASSETS

Cash	\$ 943,309.70
Receivables	44.94
Total assets	<u>\$ 943,354.64</u>

LIABILITIES

Claims payable	\$ 500,540.18
Claims incurred but not reported (IBNR)	275,600.00
Total liabilities	<u>776,140.18</u>

FUND BALANCE

Unrestricted	167,214.46
Total fund balance	<u>167,214.46</u>
Total liabilities and fund balance	<u>\$ 943,354.64</u>

**Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended November 30, 2012 and 2011**

	2012	2011
OPERATING REVENUES		
Premiums - General Fund	\$ 1,210,041.82	\$ 1,769,329.00
Premiums - Gas Fund	146,450.00	198,666.17
Premiums - Cemetery Fund	23,800.00	31,999.86
Premiums - PWI Fund	65,212.50	76,666.49
Premiums - HART Fund	78,183.35	111,999.72
Premiums - Sanitation Fund	110,075.00	147,999.60
Premiums - 911 Fund	66,937.50	96,666.41
Total City of Henderson	<u>1,700,700.17</u>	<u>2,433,327.25</u>
Premiums - HMPL	224,315.96	261,331.12
Premiums - HWU	479,533.35	661,331.68
Premiums - Planning Commission	-	4,003.00
Employee reimbursements	170,278.49	50,686.25
Total operating revenues	<u>2,574,827.97</u>	<u>3,410,679.30</u>
OPERATING EXPENSES		
Insurance administration	273,050.31	246,596.09
Insurance expense	1,527,051.23	2,086,167.44
HRA Fund contributions	115,000.00	-
Total operating expenses	<u>1,915,101.54</u>	<u>2,332,763.53</u>
Operating income	659,726.43	1,077,915.77
NONOPERATING REVENUES		
Investment income	<u>869.04</u>	<u>546.18</u>
Net income	660,595.47	1,078,461.95
Fund balance, beginning of period	<u>(493,381.01)</u>	<u>(1,084,571.69)</u>
Fund balance, end of period	<u>\$ 167,214.46</u>	<u>\$ (6,109.74)</u>

City of Henderson, Kentucky
Statement of Fiduciary Net Assets
Fiduciary Funds
November 30, 2012

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 690.60	\$ 948.70	\$ 125,620.77	\$ 127,260.07
Receivables	<u>16,395.99</u>	<u>31,215.77</u>	<u>-</u>	<u>47,611.76</u>
Total assets	<u>17,086.59</u>	<u>32,164.47</u>	<u>125,620.77</u>	<u>174,871.83</u>
LIABILITIES				
Accounts payable	<u>1,420.00</u>	<u>4,716.92</u>	<u>-</u>	<u>6,136.92</u>
Total liabilities	<u>1,420.00</u>	<u>4,716.92</u>	<u>-</u>	<u>6,136.92</u>
NET ASSETS				
Pension benefits	<u>15,666.59</u>	<u>27,447.55</u>	<u>-</u>	<u>43,114.14</u>
Health care benefits	<u>-</u>	<u>-</u>	<u>125,620.77</u>	<u>125,620.77</u>
Total net assets	<u>\$ 15,666.59</u>	<u>\$ 27,447.55</u>	<u>\$ 125,620.77</u>	<u>\$ 168,734.91</u>

City of Henderson, Kentucky
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For The Fiscal Year To Date Ended November 30, 2012

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 85,920.84	\$ 166,000.00	\$ 115,000.00	\$ 366,920.84
Employee	920.84	-	-	920.84
Total contributions	<u>86,841.68</u>	<u>166,000.00</u>	<u>115,000.00</u>	<u>367,841.68</u>
Property taxes	68.20	99.31	-	167.51
Interest income	7.62	3.70	193.78	205.10
Total additions	<u>86,917.50</u>	<u>166,103.01</u>	<u>115,193.78</u>	<u>368,214.29</u>
DEDUCTIONS				
Benefits paid	67,247.96	133,038.60	107,402.02	307,688.58
Professional services	-	-	-	-
Total deductions	<u>67,247.96</u>	<u>133,038.60</u>	<u>107,402.02</u>	<u>307,688.58</u>
Change in net assets	19,669.54	33,064.41	7,791.76	60,525.71
Net assets, beginning of period	<u>(4,002.95)</u>	<u>(5,616.86)</u>	<u>117,829.01</u>	<u>108,209.20</u>
Net assets, end of period	<u>\$ 15,666.59</u>	<u>\$ 27,447.55</u>	<u>\$ 125,620.77</u>	<u>\$ 168,734.91</u>

**Flood Mitigation Board
Balance Sheet
November 30, 2012**

ASSETS

Cash	\$ 16,156.74
Receivables	-
Total assets	<u>\$ 16,156.74</u>

LIABILITIES

Accounts payable	\$ 7,436.00
Due to City of Henderson	346,722.37
Total liabilities	<u>354,158.37</u>

FUND BALANCE

Unassigned	(338,001.63)
Total fund balance	<u>(338,001.63)</u>
Total liabilities and fund balance	<u>\$ 16,156.74</u>

Flood Mitigation Board
Income Statement
For The Fiscal Year To Date Ended November 30, 2012

REVENUES

Federal grant	\$ -
State grant	87,795.43
City contribution	22,367.75
County contribution	22,367.75
Interest income	58.80
 Total revenues	 132,589.73

EXPENDITURES

EDA grant expense	- -
Repairs and maintenance	44,735.50
Professional services	11,331.25
 Total expenditures	 56,066.75

Net income	76,522.98
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Fund balance, beginning of period	(414,524.61)
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Fund balance, end of period	 \$ (338,001.63)
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