

City of Henderson, Kentucky

Fund Financial Statements

January 31, 2013

**City of Henderson, Kentucky  
Balance Sheet  
Governmental Funds  
January 31, 2013**

	<b>General Fund</b>	<b>Bond Fund</b>	<b>Construction Fund</b>	<b>Special Revenue Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>					
Cash	\$ 9,112,708.38	\$ -	\$ 1,438.08	\$ 388,082.41	\$ 9,502,228.87
Investments	2,357,726.90	-	-	-	2,357,726.90
Receivables	505,103.51	-	-	14,755.20	519,858.71
Due from other funds	1,154,791.93	-	-	-	1,154,791.93
Inventories	37,647.37	-	-	24,852.44	62,499.81
Restricted assets:					
Cash	-	454,442.91	4,239,714.25	152,573.33	4,846,730.49
Receivable from HWU:					
Due in one year	-	-	952,280.00	-	952,280.00
Due after one year	-	-	15,036,485.75	-	15,036,485.75
<b>Total assets</b>	<b>\$ 13,167,978.09</b>	<b>\$ 454,442.91</b>	<b>\$ 20,229,918.08</b>	<b>\$ 580,263.38</b>	<b>\$ 34,432,602.46</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 549,836.72	\$ -	\$ 38,208.95	\$ 104,694.03	\$ 692,739.70
Due to other funds	803,889.56	-	893,373.99	53,292.94	1,750,556.49
Due to component units	1,134,636.69	-	-	-	1,134,636.69
<b>Total liabilities</b>	<b>2,488,362.97</b>	<b>-</b>	<b>931,582.94</b>	<b>157,986.97</b>	<b>3,577,932.88</b>
<b>FUND BALANCES</b>					
Nonspendable	37,647.37	-	-	24,852.44	62,499.81
Restricted	-	454,442.91	20,228,480.00	79,366.34	20,762,289.25
Committed	2,564,814.47	-	-	371,350.57	2,936,165.04
Assigned	837,000.00	-	-	-	837,000.00
Unassigned	7,240,153.28	-	(930,144.86)	(53,292.94)	6,256,715.48
<b>Total fund balances</b>	<b>10,679,615.12</b>	<b>454,442.91</b>	<b>19,298,335.14</b>	<b>422,276.41</b>	<b>30,854,669.58</b>
<b>Total liabilities and fund balances</b>	<b>\$ 13,167,978.09</b>	<b>\$ 454,442.91</b>	<b>\$ 20,229,918.08</b>	<b>\$ 580,263.38</b>	<b>\$ 34,432,602.46</b>

**City of Henderson, Kentucky**  
**Balance Sheet**  
**Special Revenue Funds**  
**January 31, 2013**

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	JAG	Totals
<b>ASSETS</b>									
Cash	\$ 24,310.70	\$ 213,888.20	\$ 88,899.22	\$ 60,984.29	\$ -	\$ -	\$ -	\$ -	\$ 388,082.41
Receivables	-	14,755.20	-	-	-	-	-	-	14,755.20
Due from other funds	-	-	-	-	-	-	-	-	-
Inventories	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted assets:									
Cash	-	-	-	-	-	-	142,688.17	9,885.16	152,573.33
Total assets	<u>\$ 24,310.70</u>	<u>\$ 228,643.40</u>	<u>\$ 113,751.66</u>	<u>\$ 60,984.29</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 142,688.17</u>	<u>\$ 9,885.16</u>	<u>\$ 580,263.38</u>
<b>LIABILITIES</b>									
Accounts payable	\$ 21,406.04	\$ 216.25	\$ 9,402.96	\$ 461.79	\$ -	\$ -	\$ 73,206.99	\$ -	\$ 104,694.03
Due to other funds	-	-	-	-	53,292.94	-	-	-	53,292.94
Total liabilities	<u>21,406.04</u>	<u>216.25</u>	<u>9,402.96</u>	<u>461.79</u>	<u>53,292.94</u>	<u>-</u>	<u>73,206.99</u>	<u>-</u>	<u>157,986.97</u>
<b>FUND BALANCES</b>									
Nonspendable	-	-	24,852.44	-	-	-	-	-	24,852.44
Restricted	-	-	-	-	-	-	69,481.18	9,885.16	79,366.34
Committed	2,904.66	228,427.15	79,496.26	60,522.50	-	-	-	-	371,350.57
Unassigned	-	-	-	-	(53,292.94)	-	-	-	(53,292.94)
Total fund balances	<u>2,904.66</u>	<u>228,427.15</u>	<u>104,348.70</u>	<u>60,522.50</u>	<u>(53,292.94)</u>	<u>-</u>	<u>69,481.18</u>	<u>9,885.16</u>	<u>422,276.41</u>
Total liabilities and fund balances	<u>\$ 24,310.70</u>	<u>\$ 228,643.40</u>	<u>\$ 113,751.66</u>	<u>\$ 60,984.29</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 142,688.17</u>	<u>\$ 9,885.16</u>	<u>\$ 580,263.38</u>

**City of Henderson, Kentucky**  
**Income Statement**  
**Governmental Funds**  
**For The Fiscal Year To Date Ended January 31, 2013**

	<b>General Fund</b>	<b>Bond Fund</b>	<b>Construction Fund</b>	<b>Special Revenue Funds</b>	<b>Total Governmental Funds</b>
<b>REVENUES</b>					
Taxes:					
Property	\$ 6,938,588.25	\$ -	\$ -	\$ -	\$ 6,938,588.25
Payroll and net profits	2,797,259.29	-	-	-	2,797,259.29
Insurance	2,959,876.35	-	-	-	2,959,876.35
Franchise	402,019.40	-	-	-	402,019.40
Bank deposits	146,704.26	-	-	-	146,704.26
Intergovernmental	1,773,962.87	335,167.55	2,457,933.03	1,204,029.08	5,771,092.53
Distributions from component units	726,089.00	-	-	-	726,089.00
Service charges and fees	260,965.51	-	-	434,902.89	695,868.40
Rents, concessions, and other services	76,828.72	-	-	-	76,828.72
Licenses and permits	42,820.32	-	-	-	42,820.32
Investment income	30,027.60	777.96	16,496.86	855.39	48,157.81
Fines, finance charges, and penalties	34,058.35	-	-	-	34,058.35
Miscellaneous	42,864.18	88.21	-	2,761.96	45,714.35
Total revenues	<u>16,232,064.10</u>	<u>336,033.72</u>	<u>2,474,429.89</u>	<u>1,642,549.32</u>	<u>20,685,077.03</u>
<b>EXPENDITURES</b>					
Current:					
Salaries, wages, and benefits	9,298,192.65	-	-	1,383,113.70	10,681,306.35
Services	536,400.58	-	-	223,203.85	759,604.43
Repairs and maintenance	517,884.11	-	-	495,941.88	1,013,825.99
Fuel	175,370.49	-	-	84,097.50	259,467.99
Supplies	227,830.40	-	-	23,593.62	251,424.02
Insurance	332,673.35	-	-	41,693.21	374,366.56
Outside agencies	651,214.91	-	-	-	651,214.91
Debt service:					
Principal	-	1,195,000.00	-	-	1,195,000.00
Interest	-	466,411.88	-	-	466,411.88
Capital outlays	556,240.55	-	2,612,506.89	210,487.47	3,379,234.91
Capital contributions to HWU	-	-	130,338.00	-	130,338.00
Total expenditures	<u>12,295,807.04</u>	<u>1,661,411.88</u>	<u>2,742,844.89</u>	<u>2,462,131.23</u>	<u>19,162,195.04</u>
Excess (deficiency) of revenues over expenditures	<u>3,936,257.06</u>	<u>(1,325,378.16)</u>	<u>(268,415.00)</u>	<u>(819,581.91)</u>	<u>1,522,881.99</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	834,284.24	1,710,397.50	-	926,000.00	3,470,681.74
Transfers out	(1,701,000.00)	-	(953,011.74)	-	(2,654,011.74)
Total other financing sources (uses)	<u>(866,715.76)</u>	<u>1,710,397.50</u>	<u>(953,011.74)</u>	<u>926,000.00</u>	<u>816,670.00</u>
<b>Net income (loss)</b>	<b>3,069,541.30</b>	<b>385,019.34</b>	<b>(1,221,426.74)</b>	<b>106,418.09</b>	<b>2,339,551.99</b>
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><u>\$ 10,679,615.12</u></u>	<u><u>\$ 454,442.91</u></u>	<u><u>\$ 19,298,335.14</u></u>	<u><u>\$ 422,276.41</u></u>	<u><u>\$ 30,854,669.58</u></u>

**City of Henderson, Kentucky**  
**Income Statement**  
**Special Revenue Funds**  
**For The Fiscal Year To Date Ended January 31, 2013**

	<b>Cemetery</b>	<b>PWI</b>	<b>HART</b>	<b>911</b>	<b>CDBG</b>	<b>HOME</b>	<b>Police Investigation</b>	<b>JAG</b>	<b>Totals</b>
<b>REVENUES</b>									
Intergovernmental	\$ -	\$ 717,530.68	\$ 433,632.71	\$ 45,254.98	\$ -	\$ -	\$ 7,610.71	\$ -	\$ 1,204,029.08
Service charges and fees	124,423.14	-	23,300.57	287,179.18	-	-	-	-	434,902.89
Investment income	130.26	282.72	131.49	35.49	-	-	252.43	23.00	855.39
Miscellaneous	-	308.21	2,453.75	-	-	-	-	-	2,761.96
Total revenues	124,553.40	718,121.61	459,518.52	332,469.65	-	-	7,863.14	23.00	1,642,549.32
<b>EXPENDITURES</b>									
Salaries, wages, and benefits	133,874.23	361,546.81	490,744.15	396,948.51	-	-	-	-	1,383,113.70
Services	48,132.76	5,682.19	91,797.72	70,437.90	113.28	-	7,040.00	-	223,203.85
Repairs and maintenance	6,778.28	367,957.30	35,934.30	32,092.34	53,179.66	-	-	-	495,941.88
Fuel	2,423.05	23,425.70	58,248.75	-	-	-	-	-	84,097.50
Supplies	6,452.69	9,749.02	5,269.82	1,870.16	-	-	251.93	-	23,593.62
Insurance	6,364.84	17,862.91	17,465.46	-	-	-	-	-	41,693.21
Capital outlays	21,357.00	-	189,130.47	-	-	-	-	-	210,487.47
Total expenditures	225,382.85	786,223.93	888,590.67	501,348.91	53,292.94	-	7,291.93	-	2,462,131.23
Excess (deficiency) of revenues over expenditures	(100,829.45)	(68,102.32)	(429,072.15)	(168,879.26)	(53,292.94)	-	571.21	23.00	(819,581.91)
<b>OTHER FINANCING SOURCES (USES)</b>									
Transfers in from General Fund	-	375,000.00	360,000.00	191,000.00	-	-	-	-	926,000.00
Total other financing sources (uses)	-	375,000.00	360,000.00	191,000.00	-	-	-	-	926,000.00
<b>Net income (loss)</b>	(100,829.45)	306,897.68	(69,072.15)	22,120.74	(53,292.94)	-	571.21	23.00	106,418.09
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	\$ 2,904.66	\$ 228,427.15	\$ 104,348.70	\$ 60,522.50	\$ (53,292.94)	\$ -	\$ 69,481.18	\$ 9,885.16	\$ 422,276.41

**Henderson Municipal Gas  
Balance Sheet  
January 31, 2013**

**ASSETS**

Current assets:

Cash	\$ 900,215.26
Investments	2,256,596.43
Due from other funds	748,308.68
Receivables	389.85
Parts inventory	160,074.62
Total current assets	<u>4,065,584.84</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><u>\$ 6,550,903.84</u></u>
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**LIABILITIES**

Current liabilities:

Accounts payable	\$ 43,017.94
Deposits payable	277,987.99
Gas storage liability	223,300.00
Total current liabilities	<u>544,305.93</u>

**NET ASSETS**

Invested in capital assets	2,485,319.00
Unrestricted net assets	3,521,278.91
Total net assets	<u>6,006,597.91</u>

Total liabilities and net assets	<u><u>\$ 6,550,903.84</u></u>
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**Henderson Municipal Gas  
Income Statement  
For the Month and Fiscal Year To Date Ended January 31, 2013**

	<b>January Actual</b>	<b>Year To Date Actual</b>
<b>OPERATING REVENUES</b>		
Gas sales	\$ 1,657,640.22	\$ 6,822,924.36
Other income	21,828.75	97,876.30
Total operating revenues	<u>1,679,468.97</u>	<u>6,920,800.66</u>
<b>OPERATING EXPENSES</b>		
Cost of gas sold	1,142,592.30	4,932,918.88
Salaries, wages, and benefits	135,340.37	967,909.29
Services	74,697.27	550,521.38
Repairs and maintenance	26,984.96	137,891.19
Fuel	6,729.18	24,695.43
Supplies	5,051.50	27,123.26
Insurance	30,561.35	91,982.09
Capital outlays	29,833.18	93,488.22
Total operating expenses	<u>1,451,790.11</u>	<u>6,826,529.74</u>
Operating income	227,678.86	94,270.92
<b>NONOPERATING REVENUES</b>		
Investment income	<u>638.73</u>	<u>14,658.96</u>
Income before transfers	228,317.59	108,929.88
Transfers to General Fund	<u>(116,666.00)</u>	<u>(816,670.00)</u>
<b>Net income (loss)</b>	111,651.59	(707,740.12)
Net assets, beginning of period	<u>5,894,946.32</u>	<u>6,714,338.03</u>
Net assets, end of period	<u><u>\$ 6,006,597.91</u></u>	<u><u>\$ 6,006,597.91</u></u>

**Sanitation Fund  
Balance Sheet  
January 31, 2013**

**ASSETS**

Current assets:

Cash	\$ 224,481.68
Receivables	-
Due from other funds	55,580.88
Total current assets	<u>280,062.56</u>

Investments, designated for landfill closure costs	<u>2,266,652.82</u>
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Capital assets:

Land	114,815.00
Buildings and improvements	561,065.00
Equipment	817,514.00
Vehicles	731,114.00
	<u>2,224,508.00</u>

Less accumulated depreciation	<u>(1,798,193.00)</u>
Total capital assets	<u>426,315.00</u>

Total assets	<u><u>\$ 2,973,030.38</u></u>
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**LIABILITIES**

Current liabilities:

Accounts payable	\$ 65,570.54
Due to other funds	208,125.00
Total current liabilities	<u>273,695.54</u>

Estimated landfill closure costs	<u>3,450,000.00</u>
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Total liabilities	<u>3,723,695.54</u>
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**FUND BALANCE**

Invested in capital assets	426,315.00
Unrestricted	<u>(1,176,980.16)</u>
Total fund balance	<u>(750,665.16)</u>

Total liabilities and fund balance	<u><u>\$ 2,973,030.38</u></u>
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**Sanitation Fund  
Income Statement  
For The Fiscal Year To Date Ended January 31, 2013**

	<b>Division 344 Collection</b>	<b>Division 345 Landfill</b>	<b>Division 346 Transfer Station</b>	<b>Total Sanitation Fund</b>
<b>OPERATING REVENUES</b>				
Collection fees	\$ 1,056,101.48	\$ -	\$ -	\$ 1,056,101.48
Recycling fees	71,559.41	-	-	71,559.41
Landfill fees	-	199,537.38	-	199,537.38
Transfer Station fees	-	-	230,085.71	230,085.71
County contribution	-	46,910.00	46,910.00	93,820.00
Other income	20,687.39	25,620.73	-	46,308.12
Total operating revenues	<u>1,148,348.28</u>	<u>272,068.11</u>	<u>276,995.71</u>	<u>1,697,412.10</u>
<b>OPERATING EXPENSES</b>				
Salaries, wages, and benefits	404,034.76	149,224.70	27,506.69	580,766.15
Disposal fees	94,842.00	17,555.64	397,662.64	510,060.28
Services	156,784.51	71,057.36	51,497.62	279,339.49
Repairs and maintenance	21,409.40	29,186.34	-	50,595.74
Fuel	26,768.56	19,105.11	-	45,873.67
Supplies	3,907.71	917.62	562.31	5,387.64
Insurance	24,654.55	-	-	24,654.55
Capital outlays	-	239,218.37	-	239,218.37
Total operating expenses	<u>732,401.49</u>	<u>526,265.14</u>	<u>477,229.26</u>	<u>1,735,895.89</u>
Operating income (loss)	415,946.79	(254,197.03)	(200,233.55)	(38,483.79)
<b>NONOPERATING REVENUES</b>				
Investment income	<u>286.85</u>	<u>12,596.53</u>	<u>-</u>	<u>12,883.38</u>
<b>Net income (loss)</b>	<u>\$ 416,233.64</u>	<u>\$ (241,600.50)</u>	<u>\$ (200,233.55)</u>	(25,600.41)
Fund balance, beginning of period				<u>(725,064.75)</u>
Fund balance, end of period				<u>\$ (750,665.16)</u>

**Health Insurance Fund**  
**Balance Sheet**  
**January 31, 2013**

**ASSETS**

Cash	\$ 853,835.33
Receivables	194.94
Total assets	<u>\$ 854,030.27</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	77,890.09
Total fund balance	<u>77,890.09</u>
Total liabilities and fund balance	<u>\$ 854,030.27</u>

**Health Insurance Fund**  
**Income Statement**  
**For The Fiscal Years To Date Ended January 31, 2013 and 2012**

	<b>2013</b>	<b>2012</b>
<b>OPERATING REVENUES</b>		
Premiums - General Fund	\$ 1,617,041.88	\$ 2,063,328.28
Premiums - Gas Fund	193,450.00	230,666.09
Premiums - Cemetery Fund	31,800.00	37,333.17
Premiums - PWI Fund	86,712.50	90,999.79
Premiums - HART Fund	104,516.69	130,666.34
Premiums - Sanitation Fund	146,075.00	172,666.20
Premiums - 911 Fund	89,770.84	111,666.37
Total City of Henderson	<u>2,269,366.91</u>	<u>2,837,326.24</u>
Premiums - HMPL	301,649.28	366,663.40
Premiums - HWU	634,866.69	771,998.07
Premiums - Planning Commission	-	4,003.00
Employee reimbursements	233,687.07	88,607.71
Total operating revenues	<u>3,439,569.95</u>	<u>4,068,598.42</u>
<b>OPERATING EXPENSES</b>		
Insurance administration	322,741.00	344,280.06
Insurance expense	2,431,781.32	3,450,682.86
HRA Fund contributions	115,000.00	-
Total operating expenses	<u>2,869,522.32</u>	<u>3,794,962.92</u>
Operating income	570,047.63	273,635.50
<b>NONOPERATING REVENUES</b>		
Investment income	<u>1,223.47</u>	<u>747.06</u>
<b>Net income</b>	571,271.10	274,382.56
Fund balance, beginning of period	<u>(493,381.01)</u>	<u>(1,084,571.69)</u>
Fund balance, end of period	<u>\$ 77,890.09</u>	<u>\$ (810,189.13)</u>

**City of Henderson, Kentucky**  
**Statement of Fiduciary Net Assets**  
**Fiduciary Funds**  
**January 31, 2013**

	<b>Civil Service Pension Fund</b>	<b>Police &amp; Fire Pension Fund</b>	<b>HRA Fund</b>	<b>Total</b>
<b>ASSETS</b>				
Cash	\$ 616.49	\$ 72.46	\$ 53,064.92	\$ 53,753.87
Receivables	<u>16,395.99</u>	<u>31,746.44</u>	<u>-</u>	<u>48,142.43</u>
Total assets	<u>17,012.48</u>	<u>31,818.90</u>	<u>53,064.92</u>	<u>101,896.30</u>
<b>LIABILITIES</b>				
Accounts payable	<u>-</u>	<u>1,354.00</u>	<u>-</u>	<u>1,354.00</u>
Total liabilities	<u>-</u>	<u>1,354.00</u>	<u>-</u>	<u>1,354.00</u>
<b>NET ASSETS</b>				
Pension benefits	17,012.48	30,464.90	-	47,477.38
Health care benefits	<u>-</u>	<u>-</u>	<u>53,064.92</u>	<u>53,064.92</u>
Total net assets	<u>\$ 17,012.48</u>	<u>\$ 30,464.90</u>	<u>\$ 53,064.92</u>	<u>\$ 100,542.30</u>

**City of Henderson, Kentucky**  
**Statement of Changes in Fiduciary Net Assets**  
**Fiduciary Funds**  
**For The Fiscal Year To Date Ended January 31, 2013**

	<b>Civil Service Pension Fund</b>	<b>Police &amp; Fire Pension Fund</b>	<b>HRA Fund</b>	<b>Total</b>
<b>ADDITIONS</b>				
Contributions:				
Employer	\$ 126,261.96	\$ 244,000.00	\$ 115,000.00	\$ 485,261.96
Employee	1,261.96	-	-	1,261.96
Total contributions	<u>127,523.92</u>	<u>244,000.00</u>	<u>115,000.00</u>	<u>486,523.92</u>
Interest income	<u>9.15</u>	<u>6.28</u>	<u>244.02</u>	<u>259.45</u>
Miscellaneous	<u>94.70</u>	<u>142.23</u>	<u>-</u>	<u>236.93</u>
Total additions	<u>127,627.77</u>	<u>244,148.51</u>	<u>115,244.02</u>	<u>487,020.30</u>
<b>DEDUCTIONS</b>				
Benefits paid	106,612.34	208,066.75	180,008.11	494,687.20
Professional services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deductions	<u>106,612.34</u>	<u>208,066.75</u>	<u>180,008.11</u>	<u>494,687.20</u>
Change in net assets	21,015.43	36,081.76	(64,764.09)	(7,666.90)
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>\$ 17,012.48</u>	<u>\$ 30,464.90</u>	<u>\$ 53,064.92</u>	<u>\$ 100,542.30</u>

**Flood Mitigation Board  
Balance Sheet  
January 31, 2013**

**ASSETS**

Cash	\$ 16,485.41
Receivables	481.50
Total assets	<u>\$ 16,966.91</u>

**LIABILITIES**

Accounts payable	\$ 7,900.00
Due to City of Henderson	375,833.76
Total liabilities	<u>383,733.76</u>

**FUND BALANCE**

Unassigned	(366,766.85)
Total fund balance	<u>(366,766.85)</u>
Total liabilities and fund balance	<u>\$ 16,966.91</u>

**Flood Mitigation Board  
Income Statement  
For The Fiscal Year To Date Ended January 31, 2013**

**REVENUES**

Federal grant	\$ -
State grant	87,795.43
City contribution	30,850.25
County contribution	30,850.25
Interest income	61.98
Total revenues	<u>149,557.91</u>

**EXPENDITURES**

EDA grant expense	-
Repairs and maintenance	61,700.50
Professional services	40,099.65
Total expenditures	<u>101,800.15</u>

**Net income** 47,757.76

Fund balance, beginning of period (414,524.61)

Fund balance, end of period \$ (366,766.85)