

City of Henderson, Kentucky

Fund Financial Statements

September 30, 2013

City of Henderson, Kentucky
Balance Sheet
Governmental Funds
September 30, 2013

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
ASSETS					
Cash	\$ 7,709,563.93	\$ -	\$ 9,300.18	\$ 94,363.54	\$ 7,813,227.65
Investments	4,307,851.61	-	-	-	4,307,851.61
Receivables	254,495.94	-	-	50,734.92	305,230.86
Due from other funds	596,621.22	-	-	-	596,621.22
Inventories	10,182.84	-	-	26,407.97	36,590.81
Restricted assets:					
Cash	-	68,989.49	8,054,953.18	119,314.57	8,243,257.24
Receivable from HWU:					
Due in one year	-	-	1,362,280.00	-	1,362,280.00
Due after one year	-	-	20,541,246.82	-	20,541,246.82
Total assets	<u>\$ 12,878,715.54</u>	<u>\$ 68,989.49</u>	<u>\$ 29,967,780.18</u>	<u>\$ 290,821.00</u>	<u>\$ 43,206,306.21</u>
LIABILITIES					
Accounts payable	\$ 515,706.77	\$ -	\$ -	\$ 137,497.62	\$ 653,204.39
Due to other funds	927,381.72	-	391,290.69	34,205.53	1,352,877.94
Due to component units	2,833,671.58	-	-	-	2,833,671.58
Total liabilities	<u>4,276,760.07</u>	<u>-</u>	<u>391,290.69</u>	<u>171,703.15</u>	<u>4,839,753.91</u>
FUND BALANCES					
Nonspendable	10,182.84	-	-	26,407.97	36,590.81
Restricted	-	68,989.49	29,958,480.00	42,718.85	30,070,188.34
Committed	1,819,572.61	-	-	89,260.32	1,908,832.93
Assigned	1,296,300.00	-	-	-	1,296,300.00
Unassigned	5,475,900.02	-	(381,990.51)	(39,269.29)	5,054,640.22
Total fund balances	<u>8,601,955.47</u>	<u>68,989.49</u>	<u>29,576,489.49</u>	<u>119,117.85</u>	<u>38,366,552.30</u>
Total liabilities and fund balances	<u>\$ 12,878,715.54</u>	<u>\$ 68,989.49</u>	<u>\$ 29,967,780.18</u>	<u>\$ 290,821.00</u>	<u>\$ 43,206,306.21</u>

City of Henderson, Kentucky
Balance Sheet
Special Revenue Funds
September 30, 2013

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
ASSETS								
Cash	\$ 3,175.68	\$ 69,177.22	\$ 928.91	\$ 21,081.73	\$ -	\$ -	\$ -	\$ 94,363.54
Receivables	1,857.60	48,855.32	22.00	-	-	-	-	50,734.92
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	26,407.97	-	-	-	-	26,407.97
Restricted assets:								
Cash	-	-	-	-	-	-	119,314.57	119,314.57
Total assets	\$ 5,033.28	\$ 118,032.54	\$ 27,358.88	\$ 21,081.73	\$ -	\$ -	\$ 119,314.57	\$ 290,821.00
LIABILITIES								
Accounts payable	\$ 3,319.05	\$ 30,486.45	\$ 4,460.38	\$ 22,636.02	\$ -	\$ -	\$ 76,595.72	\$ 137,497.62
Due to other funds	-	-	-	-	34,205.53	-	-	34,205.53
Total liabilities	3,319.05	30,486.45	4,460.38	22,636.02	34,205.53	-	76,595.72	171,703.15
FUND BALANCES								
Nonspendable	-	-	26,407.97	-	-	-	-	26,407.97
Restricted	-	-	-	-	-	-	42,718.85	42,718.85
Committed	1,714.23	87,546.09	-	-	-	-	-	89,260.32
Unassigned	-	-	(3,509.47)	(1,554.29)	(34,205.53)	-	-	(39,269.29)
Total fund balances	1,714.23	87,546.09	22,898.50	(1,554.29)	(34,205.53)	-	42,718.85	119,117.85
Total liabilities and fund balances	\$ 5,033.28	\$ 118,032.54	\$ 27,358.88	\$ 21,081.73	\$ -	\$ -	\$ 119,314.57	\$ 290,821.00

City of Henderson, Kentucky
Income Statement
Governmental Funds
For The Fiscal Year To Date Ended September 30, 2013

	General Fund	Bond Fund	Construction Fund	Special Revenue Funds	Total Governmental Funds
REVENUES					
Taxes:					
Property	\$ 760,735.26	\$ -	\$ -	\$ -	\$ 760,735.26
Payroll and net profits	1,123,814.99	-	-	-	1,123,814.99
Insurance	1,173,362.23	-	-	-	1,173,362.23
Franchise	90,436.28	-	-	-	90,436.28
Bank deposits	-	-	-	-	-
Intergovernmental	714,581.91	-	5,000.00	485,633.05	1,205,214.96
Distributions from component units	311,181.00	-	-	-	311,181.00
Service charges and fees	82,239.04	-	-	112,910.97	195,150.01
Licenses and permits	28,187.15	-	-	-	28,187.15
Rents, concessions, and other services	21,256.50	-	-	-	21,256.50
Fines, finance charges, and penalties	8,996.93	-	-	-	8,996.93
Investment income	(6,304.32)	0.50	8,286.80	270.03	2,253.01
Miscellaneous	16,250.46	-	-	794.54	17,045.00
Total revenues	<u>4,324,737.43</u>	<u>0.50</u>	<u>13,286.80</u>	<u>599,608.59</u>	<u>4,937,633.32</u>
EXPENDITURES					
Current:					
Salaries, wages, and benefits	3,736,685.16	-	-	570,350.74	4,307,035.90
Repairs and maintenance	191,017.41	-	-	411,687.54	602,704.95
Services	316,961.03	-	-	109,647.92	426,608.95
Fuel	73,176.04	-	-	34,397.12	107,573.16
Supplies	125,740.99	-	-	9,160.06	134,901.05
Insurance	275,095.34	-	-	44,549.55	319,644.89
Outside agencies	268,909.76	-	-	-	268,909.76
Debt service:					
Principal	-	-	-	-	-
Interest	-	72,525.00	-	-	72,525.00
Capital outlays	-	-	120,500.00	22,295.00	142,795.00
Total expenditures	<u>4,987,585.73</u>	<u>72,525.00</u>	<u>120,500.00</u>	<u>1,202,087.93</u>	<u>6,382,698.66</u>
Excess (deficiency) of revenues over expenditures	<u>(662,848.30)</u>	<u>(72,524.50)</u>	<u>(107,213.20)</u>	<u>(602,479.34)</u>	<u>(1,445,065.34)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	358,826.84	71,908.64	-	485,000.00	915,735.48
Transfers out	(556,908.64)	-	(8,820.84)	-	(565,729.48)
Total other financing sources (uses)	<u>(198,081.80)</u>	<u>71,908.64</u>	<u>(8,820.84)</u>	<u>485,000.00</u>	<u>350,006.00</u>
Net income (loss)	(860,930.10)	(615.86)	(116,034.04)	(117,479.34)	(1,095,059.34)
Fund balances, beginning of period	<u>9,462,885.57</u>	<u>69,605.35</u>	<u>29,692,523.53</u>	<u>236,597.19</u>	<u>39,461,611.64</u>
Fund balances, end of period	<u>\$ 8,601,955.47</u>	<u>\$ 68,989.49</u>	<u>\$ 29,576,489.49</u>	<u>\$ 119,117.85</u>	<u>\$ 38,366,552.30</u>

City of Henderson, Kentucky
Income Statement
Special Revenue Funds
For The Fiscal Year To Date Ended September 30, 2013

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
REVENUES								
Intergovernmental	\$ -	\$ 484,138.61	\$ 1,494.44	\$ -	\$ -	\$ -	\$ -	\$ 485,633.05
Service charges and fees	33,668.01	-	10,209.80	69,033.16	-	-	-	112,910.97
Investment income	1.34	82.50	47.27	9.34	-	-	129.58	270.03
Miscellaneous	-	520.58	273.96	-	-	-	-	794.54
Total revenues	33,669.35	484,741.69	12,025.47	69,042.50	-	-	129.58	599,608.59
EXPENDITURES								
Salaries, wages, and benefits	52,192.58	144,204.01	200,943.68	173,010.47	-	-	-	570,350.74
Repairs and maintenance	4,077.39	364,909.18	22,363.00	1,483.67	3,519.30	-	15,335.00	411,687.54
Services	38,095.85	3,682.00	35,062.33	20,598.89	208.85	-	12,000.00	109,647.92
Fuel	611.92	7,962.22	25,822.98	-	-	-	-	34,397.12
Supplies	1,653.98	4,740.40	2,318.68	447.00	-	-	-	9,160.06
Insurance	6,291.03	15,201.83	16,736.54	6,320.15	-	-	-	44,549.55
Capital outlays	-	-	-	22,295.00	-	-	-	22,295.00
Total expenditures	102,922.75	540,699.64	303,247.21	224,155.18	3,728.15	-	27,335.00	1,202,087.93
Excess (deficiency) of revenues over expenditures	(69,253.40)	(55,957.95)	(291,221.74)	(155,112.68)	(3,728.15)	-	(27,205.42)	(602,479.34)
OTHER FINANCING SOURCES (USES)								
Transfers in from General Fund	82,000.00	118,000.00	164,000.00	121,000.00	-	-	-	485,000.00
Total other financing sources (uses)	82,000.00	118,000.00	164,000.00	121,000.00	-	-	-	485,000.00
Net income (loss)	12,746.60	62,042.05	(127,221.74)	(34,112.68)	(3,728.15)	-	(27,205.42)	(117,479.34)
Fund balances, beginning of period	(11,032.37)	25,504.04	150,120.24	32,558.39	(30,477.38)	-	69,924.27	236,597.19
Fund balances, end of period	\$ 1,714.23	\$ 87,546.09	\$ 22,898.50	\$ (1,554.29)	\$ (34,205.53)	\$ -	\$ 42,718.85	\$ 119,117.85

**Henderson Municipal Gas
Balance Sheet
September 30, 2013**

ASSETS

Current assets:

Cash	\$ 728,472.28
Investments	2,247,510.44
Due from other funds	806,686.74
Receivables	9,010.98
Parts inventory	172,672.89
Total current assets	<u>3,964,353.33</u>

Capital assets:

Gas system	7,629,664.00
Equipment	495,407.00
Vehicles	534,648.00
	<u>8,659,719.00</u>
Less accumulated depreciation	(6,237,439.00)
Total capital assets	<u>2,422,280.00</u>
	<u>6,386,633.33</u>

Total assets

LIABILITIES

Current liabilities:

Accounts payable	\$ 69.34
Deposits payable	277,357.71
Gas storage liability	479,300.00
Total current liabilities	<u>756,727.05</u>

NET POSITION

Net investment in capital assets	2,422,280.00
Unrestricted	3,207,626.28
Total net position	<u>5,629,906.28</u>
Total liabilities and net position	<u>6,386,633.33</u>

**Henderson Municipal Gas
Income Statement
For the Month and Fiscal Year To Date Ended September 30, 2013**

	September Actual	Year To Date Actual
OPERATING REVENUES		
Gas sales	\$ 1,033,111.05	\$ 1,881,075.61
Other income	5,683.29	14,126.67
 Total operating revenues	 <u>1,038,794.34</u>	 <u>1,895,202.28</u>
OPERATING EXPENSES		
Cost of gas sold	893,656.89	1,797,294.18
Salaries, wages, and benefits	130,802.71	372,281.73
Services	74,515.08	239,635.39
Repairs and maintenance	8,264.31	30,987.02
Fuel	4,729.31	9,103.23
Supplies	1,008.72	3,776.63
Insurance	82,468.09	82,468.09
Capital outlays	-	12,842.04
 Total operating expenses	 <u>1,195,445.11</u>	 <u>2,548,388.31</u>
 Operating income (loss)	 (156,650.77)	 (653,186.03)
NONOPERATING REVENUES		
Investment income (loss)	<u>5,061.01</u>	<u>(6,010.87)</u>
 Income (loss) before transfers	 (151,589.76)	 (659,196.90)
 Transfers to General Fund	 (116,666.00)	 (350,006.00)
 Net income (loss)	 (268,255.76)	 (1,009,202.90)
 Net position, beginning of period	 <u>5,898,162.04</u>	 <u>6,639,109.18</u>
 Net position, end of period	 <u>\$ 5,629,906.28</u>	 <u>\$ 5,629,906.28</u>

Sanitation Fund
Balance Sheet
September 30, 2013

ASSETS

Current assets:

Cash	\$ 172,414.97
Receivables	2,390.30
Due from other funds	120,694.98
Total current assets	<u>295,500.25</u>
Investments, designated for landfill closure costs	<u>2,245,892.41</u>
Capital assets:	
Land	114,815.00
Buildings and improvements	586,277.00
Equipment	715,306.00
Vehicles	821,986.00
	<u>2,238,384.00</u>
Less accumulated depreciation	(1,563,753.00)
Total capital assets	<u>674,631.00</u>
Total assets	<u>\$ 3,216,023.66</u>

LIABILITIES

Current liabilities:

Accounts payable	\$ 121,750.36
Due to other funds	171,125.00
Total current liabilities	<u>292,875.36</u>
Estimated landfill closure costs	<u>3,450,000.00</u>
Total liabilities	<u>3,742,875.36</u>

NET POSITION

Net investment in capital assets	674,631.00
Unrestricted	(1,201,482.70)
Total net position	<u>(526,851.70)</u>
Total liabilities and net position	<u>\$ 3,216,023.66</u>

Sanitation Fund
Income Statement
For The Fiscal Year To Date Ended September 30, 2013

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
OPERATING REVENUES				
Collection fees	\$ 399,887.31	\$ -	\$ -	\$ 399,887.31
Recycling fees	30,777.65	-	-	30,777.65
Landfill fees	-	76,061.98	-	76,061.98
Transfer Station fees	-	-	188,941.52	188,941.52
County contribution	-	48,080.00	48,080.00	96,160.00
Other income	6,126.69	-	-	6,126.69
 Total operating revenues	 436,791.65	 124,141.98	 237,021.52	 797,955.15
OPERATING EXPENSES				
Salaries, wages, and benefits	168,530.08	60,972.34	11,275.12	240,777.54
Disposal fees	31,614.00	-	195,358.61	226,972.61
Services	114,277.62	54,305.84	16,142.87	184,726.33
Repairs and maintenance	7,674.07	15,842.95	-	23,517.02
Fuel	9,194.01	7,347.35	-	16,541.36
Supplies	397.38	47.23	200.97	645.58
Insurance	19,119.14	2,688.05	-	21,807.19
Capital outlays	-	-	-	-
 Total operating expenses	 350,806.30	 141,203.76	 222,977.57	 714,987.63
 Operating income (loss)	 85,985.35	 (17,061.78)	 14,043.95	 82,967.52
NONOPERATING REVENUES				
Investment income (expense)	85.07	(6,378.93)	-	(6,293.86)
 Net income (loss)	 <u>\$ 86,070.42</u>	 <u>\$ (23,440.71)</u>	 <u>\$ 14,043.95</u>	 <u>76,673.66</u>
 Net position, beginning of period				 <u>(603,525.36)</u>
 Net position, end of period				 <u>\$ (526,851.70)</u>

**Health Insurance Fund
Balance Sheet
September 30, 2013**

ASSETS

Cash	\$ 522,328.33
Receivables	44.94
Total assets	<u>\$ 522,373.27</u>

LIABILITIES

Claims payable	\$ 408,779.42
Claims incurred but not reported (IBNR)	221,100.00
Total liabilities	<u>629,879.42</u>

NET POSITION

Unrestricted	(107,506.15)
Total net position	<u>(107,506.15)</u>
Total liabilities and net position	<u>\$ 522,373.27</u>

Health Insurance Fund
Income Statement
For The Fiscal Years To Date Ended September 30, 2013 and 2012

	2013	2012
OPERATING REVENUES		
Premiums - General Fund	\$ 714,177.07	\$ 742,275.09
Premiums - Gas Fund	83,952.00	91,250.00
Premiums - Cemetery Fund	13,992.00	14,600.00
Premiums - PWI Fund	38,769.50	40,487.50
Premiums - HART Fund	45,974.01	47,950.01
Premiums - Sanitation Fund	57,717.00	67,525.00
Premiums - 911 Fund	42,184.51	41,062.50
Total City of Henderson	996,766.09	1,045,150.10
Premiums - HMPL	89,782.02	139,699.32
Premiums - HWU	272,678.02	297,500.01
Employee reimbursements	96,959.63	94,891.25
 Total operating revenues	 1,456,185.76	 1,577,240.68
OPERATING EXPENSES		
Insurance administration	155,493.80	173,592.01
Insurance expense	1,126,249.71	875,747.86
HRA Fund contributions	-	40,000.00
 Total operating expenses	 1,281,743.51	 1,089,339.87
 Operating income	 174,442.25	 487,900.81
NONOPERATING REVENUES		
Investment income	321.94	460.28
 Net income	 174,764.19	 488,361.09
 Net position, beginning of period	 (282,270.34)	 (493,381.01)
 Net position, end of period	 \$ (107,506.15)	 \$ (5,019.92)

City of Henderson, Kentucky
Statement of Net Position
Fiduciary Funds
September 30, 2013

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ASSETS				
Cash	\$ 354.79	\$ 626.20	\$ 61,924.44	\$ 62,905.43
Receivables	<u>14,311.28</u>	<u>31,746.44</u>	<u>-</u>	<u>46,057.72</u>
Total assets	<u>14,666.07</u>	<u>32,372.64</u>	<u>61,924.44</u>	<u>108,963.15</u>
LIABILITIES				
Accounts payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Pension benefits	14,666.07	32,372.64	-	47,038.71
Health care benefits	<u>-</u>	<u>-</u>	<u>61,924.44</u>	<u>61,924.44</u>
Total net position	<u>\$ 14,666.07</u>	<u>\$ 32,372.64</u>	<u>\$ 61,924.44</u>	<u>\$ 108,963.15</u>

City of Henderson, Kentucky
Statement of Changes in Net Position
Fiduciary Funds
For The Fiscal Year To Date Ended September 30, 2013

	Civil Service Pension Fund	Police & Fire Pension Fund	HRA Fund	Total
ADDITIONS				
Contributions:				
Employer	\$ 53,496.20	\$ 106,000.00	\$ -	\$ 159,496.20
Employee	496.20	-	-	496.20
Total contributions	<u>53,992.40</u>	<u>106,000.00</u>	<u>-</u>	<u>159,992.40</u>
Interest income	0.50	0.14	103.34	103.98
Miscellaneous	<u>107.09</u>	<u>59.54</u>	<u>-</u>	<u>166.63</u>
Total additions	<u>54,099.99</u>	<u>106,059.68</u>	<u>103.34</u>	<u>160,263.01</u>
DEDUCTIONS				
Benefits paid	29,022.56	65,336.22	84,044.60	178,403.38
Professional services	<u>2,441.00</u>	<u>2,782.00</u>	<u>-</u>	<u>5,223.00</u>
Total deductions	<u>31,463.56</u>	<u>68,118.22</u>	<u>84,044.60</u>	<u>183,626.38</u>
Change in net position	22,636.43	37,941.46	(83,941.26)	(23,363.37)
Net position, beginning of period	<u>(7,970.36)</u>	<u>(5,568.82)</u>	<u>145,865.70</u>	<u>132,326.52</u>
Net position, end of period	<u>\$ 14,666.07</u>	<u>\$ 32,372.64</u>	<u>\$ 61,924.44</u>	<u>\$ 108,963.15</u>

**Flood Mitigation Board
Balance Sheet
September 30, 2013**

ASSETS

Cash	\$ 34,897.46
Receivables	39.03
Total assets	<u>\$ 34,936.49</u>

LIABILITIES

Accounts payable	\$ 1,039.03
Due to City of Henderson	106,746.19
Total liabilities	<u>107,785.22</u>

FUND BALANCE

Unassigned	(72,848.73)
Total fund balance	<u>(72,848.73)</u>
Total liabilities and fund balance	<u>\$ 34,936.49</u>

Flood Mitigation Board
Income Statement
For The Fiscal Year To Date Ended September 30, 2013

REVENUES

Grant income	\$ -
City contribution	17,465.42
County contribution	17,465.41
Interest income	9.00
 Total revenues	 <hr/> <u>34,939.83</u>

EXPENDITURES

Repairs and maintenance	28,438.63
Professional services	35,235.00
 Total expenditures	 <hr/> <u>63,673.63</u>

Net income (loss)	(28,733.80)
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Fund balance, beginning of period	<hr/> <u>(44,114.93)</u>
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Fund balance, end of period	<hr/> <u>\$ (72,848.73)</u>
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