

**City of Henderson, Kentucky**

**Fund Financial Statements**

**September 30, 2013**

**City of Henderson, Kentucky**  
**Balance Sheet**  
**Governmental Funds**  
**September 30, 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	\$ 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>
<b>LIABILITIES</b>					
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>
<b>FUND BALANCES</b>					
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	<u>5,475,900.02</u>	<u>-</u>	<u>(381,990.51)</u>	<u>(39,269.29)</u>	<u>5,054,640.22</u>
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**

	<b>Cemetery</b>	<b>PWI</b>	<b>HART</b>	<b>911</b>	<b>CDBG</b>	<b>HOME</b>	<b>Police Investigation</b>	<b>Totals</b>
<b>ASSETS</b>								
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	<u>\$ 5,033.28</u>	<u>\$ 118,032.54</u>	<u>\$ 27,358.88</u>	<u>\$ 21,081.73</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,314.57</u>	<u>\$ 290,821.00</u>
<b>LIABILITIES</b>								
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	<u>3,319.05</u>	<u>30,486.45</u>	<u>4,460.38</u>	<u>22,636.02</u>	<u>34,205.53</u>	<u>-</u>	<u>76,595.72</u>	<u>171,703.15</u>
<b>FUND BALANCES</b>								
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	<u>1,714.23</u>	<u>87,546.09</u>	<u>22,898.50</u>	<u>(1,554.29)</u>	<u>(34,205.53)</u>	<u>-</u>	<u>42,718.85</u>	<u>119,117.85</u>
Total liabilities and fund balances	<u>\$ 5,033.28</u>	<u>\$ 118,032.54</u>	<u>\$ 27,358.88</u>	<u>\$ 21,081.73</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,314.57</u>	<u>\$ 290,821.00</u>

**City of Henderson, Kentucky**  
**Income Statement**  
**Governmental Funds**  
**For The Fiscal Year To Date Ended September 30, 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	\$ 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>
<b>EXPENDITURES</b>					
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>
<b>OTHER FINANCING SOURCES (USES)</b>					
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>
<b>Net income (loss)</b>	<b>(860,930.10)</b>	<b>(615.86)</b>	<b>(116,034.04)</b>	<b>(117,479.34)</b>	<b>(1,095,059.34)</b>
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**

	<b>Cemetery</b>	<b>PWI</b>	<b>HART</b>	<b>911</b>	<b>CDBG</b>	<b>HOME</b>	<b>Police Investigation</b>	<b>Totals</b>
<b>REVENUES</b>								
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
<b>EXPENDITURES</b>								
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)
<b>OTHER FINANCING SOURCES (USES)</b>								
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
<b>Net income (loss)</b>	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>

Total assets	<u><u>\$ 6,386,633.33</u></u>
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**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><u>\$ 6,386,633.33</u></u>
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**Henderson Municipal Gas**  
**Income Statement**  
**For the Month and Fiscal Year To Date Ended September 30, 2013**

	<b>September Actual</b>	<b>Year To Date Actual</b>
<b>OPERATING REVENUES</b>		
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>
<b>OPERATING EXPENSES</b>		
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)
<b>NONOPERATING REVENUES</b>		
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	<u>(116,666.00)</u>	<u>(350,006.00)</u>
<b>Net income (loss)</b>	<b>(268,255.76)</b>	<b>(1,009,202.90)</b>
Net position, beginning of period	<u>5,898,162.04</u>	<u>6,639,109.18</u>
Net position, end of period	<u><u>\$ 5,629,906.28</u></u>	<u><u>\$ 5,629,906.28</u></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>
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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	<u>(1,563,753.00)</u>
Total capital assets	<u>674,631.00</u>

Total assets	<u><u>\$ 3,216,023.66</u></u>
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**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>
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Total liabilities	<u>3,742,875.36</u>
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**NET POSITION**

Net investment in capital assets	674,631.00
Unrestricted	<u>(1,201,482.70)</u>
Total net position	<u>(526,851.70)</u>

Total liabilities and net position	<u><u>\$ 3,216,023.66</u></u>
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**Sanitation Fund**  
**Income Statement**  
**For The Fiscal Year To Date Ended September 30, 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	\$ 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	<u>436,791.65</u>	<u>124,141.98</u>	<u>237,021.52</u>	<u>797,955.15</u>
<b>OPERATING EXPENSES</b>				
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	<u>350,806.30</u>	<u>141,203.76</u>	<u>222,977.57</u>	<u>714,987.63</u>
Operating income (loss)	85,985.35	(17,061.78)	14,043.95	82,967.52
<b>NONOPERATING REVENUES</b>				
Investment income (expense)	<u>85.07</u>	<u>(6,378.93)</u>	<u>-</u>	<u>(6,293.86)</u>
<b>Net income (loss)</b>	<u>\$ 86,070.42</u>	<u>\$ (23,440.71)</u>	<u>\$ 14,043.95</u>	76,673.66
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**

	<b>2013</b>	<b>2012</b>
<b>OPERATING REVENUES</b>		
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	<u>1,456,185.76</u>	<u>1,577,240.68</u>
<b>OPERATING EXPENSES</b>		
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	<u>1,281,743.51</u>	<u>1,089,339.87</u>
Operating income	174,442.25	487,900.81
<b>NONOPERATING REVENUES</b>		
Investment income	<u>321.94</u>	<u>460.28</u>
<b>Net income</b>	174,764.19	488,361.09
Net position, beginning of period	<u>(282,270.34)</u>	<u>(493,381.01)</u>
Net position, end of period	<u>\$ (107,506.15)</u>	<u>\$ (5,019.92)</u>

**City of Henderson, Kentucky**  
**Statement of Net Position**  
**Fiduciary Funds**  
**September 30, 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	\$ 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>
<b>LIABILITIES</b>				
Accounts payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>				
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**

	<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	\$ 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	<u>0.50</u>	<u>0.14</u>	<u>103.34</u>	<u>103.98</u>
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>
<b>DEDUCTIONS</b>				
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	<u>34,939.83</u>

**EXPENDITURES**

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

**Net income (loss)** (28,733.80)

Fund balance, beginning of period (44,114.93)

Fund balance, end of period \$ (72,848.73)