

**City of Henderson, Kentucky**

**Fund Financial Statements**

**January 31, 2014**

**City of Henderson, Kentucky**  
**Balance Sheet**  
**Governmental Funds**  
**January 31, 2014**

	<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	\$ 9,616,786.85	\$ -	\$ 2,231.88	\$ 467,251.39	\$ 10,086,270.12
Investments	6,832,818.25	-	-	-	6,832,818.25
Receivables	387,444.24	-	-	31,234.10	418,678.34
Due from other funds	486,866.22	-	-	-	486,866.22
Inventories	12,239.00	-	-	26,407.97	38,646.97
Restricted assets:					
Cash	-	149,603.09	6,765,498.43	89,604.28	7,004,705.80
Receivable from HWU:					
Due in one year	-	-	1,365,470.00	-	1,365,470.00
Due after one year	-	-	20,465,231.57	-	20,465,231.57
Total assets	<u>\$ 17,336,154.56</u>	<u>\$ 149,603.09</u>	<u>\$ 28,598,431.88</u>	<u>\$ 614,497.74</u>	<u>\$ 46,698,687.27</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 612,680.67	\$ -	\$ -	\$ 112,966.67	\$ 725,647.34
Due to other funds	1,413,784.74	-	43,364.34	40,876.88	1,498,025.96
Due to component units	2,380,331.02	-	-	-	2,380,331.02
Total liabilities	<u>4,406,796.43</u>	<u>-</u>	<u>43,364.34</u>	<u>153,843.55</u>	<u>4,604,004.32</u>
<b>FUND BALANCES</b>					
Nonspendable	12,239.00	-	-	26,407.97	38,646.97
Restricted	-	149,603.09	28,596,200.00	13,008.56	28,758,811.65
Committed	4,059,517.52	-	-	462,114.54	4,521,632.06
Assigned	1,346,300.00	-	-	-	1,346,300.00
Unassigned	7,511,301.61	-	(41,132.46)	(40,876.88)	7,429,292.27
Total fund balances	<u>12,929,358.13</u>	<u>149,603.09</u>	<u>28,555,067.54</u>	<u>460,654.19</u>	<u>42,094,682.95</u>
Total liabilities and fund balances	<u>\$ 17,336,154.56</u>	<u>\$ 149,603.09</u>	<u>\$ 28,598,431.88</u>	<u>\$ 614,497.74</u>	<u>\$ 46,698,687.27</u>

**City of Henderson, Kentucky**  
**Balance Sheet**  
**Special Revenue Funds**  
**January 31, 2014**

	<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	\$ 6,822.67	\$ 276,145.76	\$ 123,765.25	\$ 60,517.71	\$ -	\$ -	\$ -	\$ 467,251.39
Receivables	536.64	11,188.49	-	19,508.97	-	-	-	31,234.10
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	26,407.97	-	-	-	-	26,407.97
Restricted assets:								
Cash	-	-	-	-	-	-	89,604.28	89,604.28
Total assets	\$ 7,359.31	\$ 287,334.25	\$ 150,173.22	\$ 80,026.68	\$ -	\$ -	\$ 89,604.28	\$ 614,497.74
<b>LIABILITIES</b>								
Accounts payable	\$ 1,333.70	\$ 20,231.85	\$ 12,697.70	\$ 2,107.70	\$ -	\$ -	\$ 76,595.72	\$ 112,966.67
Due to other funds	-	-	-	-	40,876.88	-	-	40,876.88
Total liabilities	1,333.70	20,231.85	12,697.70	2,107.70	40,876.88	-	76,595.72	153,843.55
<b>FUND BALANCES</b>								
Nonspendable	-	-	26,407.97	-	-	-	-	26,407.97
Restricted	-	-	-	-	-	-	13,008.56	13,008.56
Committed	6,025.61	267,102.40	111,067.55	77,918.98	-	-	-	462,114.54
Unassigned	-	-	-	-	(40,876.88)	-	-	(40,876.88)
Total fund balances	6,025.61	267,102.40	137,475.52	77,918.98	(40,876.88)	-	13,008.56	460,654.19
Total liabilities and fund balances	\$ 7,359.31	\$ 287,334.25	\$ 150,173.22	\$ 80,026.68	\$ -	\$ -	\$ 89,604.28	\$ 614,497.74

**City of Henderson, Kentucky**  
**Income Statement**  
**Governmental Funds**  
**For The Fiscal Year To Date Ended January 31, 2014**

	<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	\$ 7,319,954.45	\$ -	\$ -	\$ -	\$ 7,319,954.45
Payroll and net profits	2,773,033.47	-	-	-	2,773,033.47
Insurance	2,998,369.38	-	-	-	2,998,369.38
Franchise	406,986.14	-	-	-	406,986.14
Bank deposits	147,332.55	-	-	-	147,332.55
Intergovernmental	1,713,607.98	422,318.06	489,853.34	1,202,971.18	3,828,750.56
Distributions from component units	726,089.00	-	-	-	726,089.00
Service charges and fees	236,852.15	-	-	423,986.95	660,839.10
Rents, concessions, and other services	70,624.03	-	-	-	70,624.03
Licenses and permits	41,586.94	-	-	-	41,586.94
Fines, finance charges, and penalties	31,350.09	-	-	-	31,350.09
Investment income	28,796.18	60.51	18,038.30	569.33	47,464.32
Miscellaneous	115,981.88	65.80	-	5,175.50	121,223.18
Total revenues	<u>16,610,564.24</u>	<u>422,444.37</u>	<u>507,891.64</u>	<u>1,632,702.96</u>	<u>19,173,603.21</u>
<b>EXPENDITURES</b>					
Current:					
Salaries, wages, and benefits	9,419,598.22	-	-	1,434,126.13	10,853,724.35
Repairs and maintenance	452,158.38	-	-	756,876.26	1,209,034.64
Services	637,092.68	-	-	227,173.48	864,266.16
Fuel	156,479.03	-	-	85,867.83	242,346.86
Supplies	283,083.25	-	-	37,374.43	320,457.68
Insurance	347,625.95	-	-	51,837.83	399,463.78
Outside agencies	719,885.93	-	-	-	719,885.93
Debt service:					
Principal	-	1,620,000.00	-	-	1,620,000.00
Interest	-	551,726.63	-	-	551,726.63
Capital outlays	<u>154,501.31</u>	<u>-</u>	<u>346,404.56</u>	<u>75,390.00</u>	<u>576,295.87</u>
Total expenditures	<u>12,170,424.75</u>	<u>2,171,726.63</u>	<u>346,404.56</u>	<u>2,668,645.96</u>	<u>17,357,201.90</u>
Excess (deficiency) of revenues over expenditures	<u>4,440,139.49</u>	<u>(1,749,282.26)</u>	<u>161,487.08</u>	<u>(1,035,943.00)</u>	<u>1,816,401.31</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	835,452.50	1,829,280.00	82,119.43	1,260,000.00	4,006,851.93
Transfers out	(1,809,119.43)	-	(1,381,062.50)	-	(3,190,181.93)
Total other financing sources (uses)	<u>(973,666.93)</u>	<u>1,829,280.00</u>	<u>(1,298,943.07)</u>	<u>1,260,000.00</u>	<u>816,670.00</u>
<b>Net income (loss)</b>	<b>3,466,472.56</b>	<b>79,997.74</b>	<b>(1,137,455.99)</b>	<b>224,057.00</b>	<b>2,633,071.31</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><u>\$ 12,929,358.13</u></u>	<u><u>\$ 149,603.09</u></u>	<u><u>\$ 28,555,067.54</u></u>	<u><u>\$ 460,654.19</u></u>	<u><u>\$ 42,094,682.95</u></u>

**City of Henderson, Kentucky**  
**Income Statement**  
**Special Revenue Funds**  
**For The Fiscal Year To Date Ended January 31, 2014**

	<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	\$ -	\$ 787,545.49	\$ 356,938.55	\$ 58,287.14	\$ -	\$ -	\$ 200.00	\$ 1,202,971.18
Service charges and fees	87,889.56	6,157.34	22,889.49	307,050.56	-	-	-	423,986.95
Investment income	4.32	114.01	143.06	48.65	-	-	259.29	569.33
Miscellaneous	-	216.58	4,958.92	-	-	-	-	5,175.50
Total revenues	<b>87,893.88</b>	<b>794,033.42</b>	<b>384,930.02</b>	<b>365,386.35</b>	<b>-</b>	<b>-</b>	<b>459.29</b>	<b>1,632,702.96</b>
<b>EXPENDITURES</b>								
Salaries, wages, and benefits	126,876.92	374,295.44	500,964.40	431,989.37	-	-	-	1,434,126.13
Repairs and maintenance	7,482.53	621,295.54	46,404.75	32,127.79	10,190.65	-	39,375.00	756,876.26
Services	60,321.96	6,218.93	81,675.12	60,748.62	208.85	-	18,000.00	227,173.48
Fuel	2,385.33	22,234.53	61,247.97	-	-	-	-	85,867.83
Supplies	6,474.50	21,757.28	5,604.82	3,537.83	-	-	-	37,374.43
Insurance	7,294.66	17,633.34	19,582.68	7,327.15	-	-	-	51,837.83
Capital outlays	-	-	53,095.00	22,295.00	-	-	-	75,390.00
Total expenditures	<b>210,835.90</b>	<b>1,063,435.06</b>	<b>768,574.74</b>	<b>558,025.76</b>	<b>10,399.50</b>	<b>-</b>	<b>57,375.00</b>	<b>2,668,645.96</b>
Excess (deficiency) of revenues over expenditures	<b>(122,942.02)</b>	<b>(269,401.64)</b>	<b>(383,644.72)</b>	<b>(192,639.41)</b>	<b>(10,399.50)</b>	<b>-</b>	<b>(56,915.71)</b>	<b>(1,035,943.00)</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfers in from General Fund	140,000.00	511,000.00	371,000.00	238,000.00	-	-	-	1,260,000.00
Total other financing sources (uses)	<b>140,000.00</b>	<b>511,000.00</b>	<b>371,000.00</b>	<b>238,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,260,000.00</b>
<b>Net income (loss)</b>	<b>17,057.98</b>	<b>241,598.36</b>	<b>(12,644.72)</b>	<b>45,360.59</b>	<b>(10,399.50)</b>	<b>-</b>	<b>(56,915.71)</b>	<b>224,057.00</b>
Fund balances, beginning of period	<b>(11,032.37)</b>	<b>25,504.04</b>	<b>150,120.24</b>	<b>32,558.39</b>	<b>(30,477.38)</b>	<b>-</b>	<b>69,924.27</b>	<b>236,597.19</b>
Fund balances, end of period	<b>\$ 6,025.61</b>	<b>\$ 267,102.40</b>	<b>\$ 137,475.52</b>	<b>\$ 77,918.98</b>	<b>\$ (40,876.88)</b>	<b>\$ -</b>	<b>\$ 13,008.56</b>	<b>\$ 460,654.19</b>

**Henderson Municipal Gas  
Balance Sheet  
January 31, 2014**

**ASSETS**

Current assets:

Cash	\$ 950,115.33
Investments	1,910,544.66
Receivables	3,261.13
Due from other funds	1,318,606.67
Parts inventory	173,906.40
Total current assets	<u>4,356,434.19</u>

Capital assets:

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

Total assets \$ 6,778,714.19

**LIABILITIES**

Current liabilities:

Accounts payable	\$ 47,948.21
Deposits payable	286,659.99
Due to other funds	250,000.00
Gas storage liability	479,300.00
Total current liabilities	<u>1,063,908.20</u>

**NET POSITION**

Net investment in capital assets	2,422,280.00
Unrestricted	3,292,525.99
Total net position	<u>5,714,805.99</u>
Total liabilities and net position	<u>\$ 6,778,714.19</u>

**Henderson Municipal Gas  
Income Statement  
For The Month and Fiscal Year To Date Ended January 31, 2014**

	<b>January</b>	<b>Year To Date</b>
<b>OPERATING REVENUES</b>		
Gas sales	\$ 2,155,159.44	\$ 7,626,347.27
Other income	25,151.31	47,815.08
Total operating revenues	<u>2,180,310.75</u>	<u>7,674,162.35</u>
<b>OPERATING EXPENSES</b>		
Cost of gas sold	1,387,171.52	5,939,937.73
Salaries, wages, and benefits	131,123.46	964,313.08
Services	90,419.67	576,492.67
Repairs and maintenance	20,960.68	107,989.36
Fuel	7,281.90	24,807.07
Supplies	10,902.96	21,946.00
Insurance	13,152.26	95,620.35
Capital outlays	11,687.84	58,591.65
Total operating expenses	<u>1,672,700.29</u>	<u>7,789,697.91</u>
Operating income (loss)	507,610.46	(115,535.56)
<b>NONOPERATING REVENUES</b>		
Investment income	<u>3,082.12</u>	<u>7,902.37</u>
Income (loss) before transfers	510,692.58	(107,633.19)
Transfers to General Fund	<u>(116,666.00)</u>	<u>(816,670.00)</u>
<b>Net income (loss)</b>	<b>394,026.58</b>	<b>(924,303.19)</b>
Net position, beginning of period	<u>5,320,779.41</u>	<u>6,639,109.18</u>
Net position, end of period	<u>\$ 5,714,805.99</u>	<u>\$ 5,714,805.99</u>

**Sanitation Fund**  
**Balance Sheet**  
**January 31, 2014**

**ASSETS**

Current assets:

Cash	\$ 213,725.60
Receivables	-
Due from other funds	95,178.07
Total current assets	<u>308,903.67</u>
Investments, designated for landfill closure costs	<u>2,262,681.45</u>
Capital assets:	
Land	114,815.00
Buildings and improvements	586,277.00
Equipment	715,306.00
Vehicles	<u>821,986.00</u>
	2,238,384.00
Less accumulated depreciation	<u>(1,563,753.00)</u>
Total capital assets	<u>674,631.00</u>
Total assets	<u>\$ 3,246,216.12</u>

**LIABILITIES**

Current liabilities:

Accounts payable	\$ 11,451.53
Due to other funds	<u>152,625.00</u>
Total current liabilities	<u>164,076.53</u>
Estimated landfill closure costs	<u>3,450,000.00</u>
Total liabilities	<u>3,614,076.53</u>

**NET POSITION**

Net investment in capital assets	674,631.00
Unrestricted	<u>(1,042,491.41)</u>
Total net position	<u>(367,860.41)</u>
Total liabilities and net position	<u>\$ 3,246,216.12</u>

**Sanitation Fund**  
**Income Statement**  
**For The Fiscal Year To Date Ended January 31, 2014**

	<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	\$ 1,111,811.37	\$ -	\$ -	\$ 1,111,811.37
Recycling fees	71,999.95	- -	- -	71,999.95
Landfill fees	- -	146,170.98	- -	146,170.98
Transfer Station fees	- -	- -	431,652.70	431,652.70
County contribution	- -	48,080.00	48,080.00	96,160.00
Other income	11,604.74	- -	- -	11,604.74
<b>Total operating revenues</b>	<b>1,195,416.06</b>	<b>194,250.98</b>	<b>479,732.70</b>	<b>1,869,399.74</b>
<b>OPERATING EXPENSES</b>				
Salaries, wages, and benefits	417,302.71	153,252.76	28,006.88	598,562.35
Disposal fees	47,421.00	14,424.33	550,697.43	612,542.76
Services	197,965.44	62,847.41	48,861.93	309,674.78
Repairs and maintenance	15,923.39	28,153.28	- -	44,076.67
Fuel	26,111.72	21,970.03	- -	48,081.75
Supplies	4,757.21	1,000.25	441.50	6,198.96
Insurance	22,332.29	2,944.14	- -	25,276.43
Capital outlays	- -	- -	- -	- -
<b>Total operating expenses</b>	<b>731,813.76</b>	<b>284,592.20</b>	<b>628,007.74</b>	<b>1,644,413.70</b>
Operating income (loss)	463,602.30	(90,341.22)	(148,275.04)	224,986.04
<b>NONOPERATING REVENUES</b>				
Investment income	268.80	10,410.11	- -	10,678.91
<b>Net income (loss)</b>	<b>\$ 463,871.10</b>	<b>\$ (79,931.11)</b>	<b>\$ (148,275.04)</b>	<b>235,664.95</b>
Net position, beginning of period				<u>(603,525.36)</u>
Net position, end of period				<u>\$ (367,860.41)</u>

**Health Insurance Fund  
Balance Sheet  
January 31, 2014**

**ASSETS**

Cash	\$ 475,558.76
Receivables	273.39
Total assets	<u>\$ 475,832.15</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	(154,047.27)
Total net position	<u>(154,047.27)</u>
Total liabilities and net position	<u>\$ 475,832.15</u>

**Health Insurance Fund**  
**Income Statement**  
**For The Fiscal Years To Date Ended January 31, 2014 and 2013**

	<b>2014</b>	<b>2013</b>
<b>OPERATING REVENUES</b>		
Premiums - General Fund	\$ 1,675,296.89	\$ 1,617,041.88
Premiums - Gas Fund	194,722.00	193,450.00
Premiums - Cemetery Fund	32,648.00	31,800.00
Premiums - PWI Fund	87,741.50	86,712.50
Premiums - HART Fund	106,106.65	104,516.69
Premiums - Sanitation Fund	135,839.00	146,075.00
Premiums - 911 Fund	99,985.15	89,770.84
Total City of Henderson	2,332,339.19	2,269,366.91
Premiums - HMPL	311,489.38	301,649.28
Premiums - HWU	623,811.34	634,866.69
Employee reimbursements	236,926.55	233,687.07
 Total operating revenues	 3,504,566.46	 3,439,569.95
<b>OPERATING EXPENSES</b>		
Insurance administration	357,609.85	322,741.00
Insurance expense	2,906,523.95	2,431,781.32
HRA Fund contributions	113,000.00	115,000.00
 Total operating expenses	 3,377,133.80	 2,869,522.32
 Operating income	 127,432.66	 570,047.63
<b>NONOPERATING REVENUES</b>		
Investment income	790.41	1,223.47
 <b>Net income</b>	 128,223.07	 571,271.10
 Net position, beginning of period	 (282,270.34)	 (493,381.01)
 Net position, end of period	 \$ (154,047.27)	 \$ 77,890.09

**City of Henderson, Kentucky**  
**Statement of Net Position**  
**Fiduciary Funds**  
**January 31, 2014**

	<b>Civil Service Pension Fund</b>	<b>Police &amp; Fire Pension Fund</b>	<b>HRA Fund</b>	<b>Total</b>
<b>ASSETS</b>				
Cash	\$ 629.09	\$ 803.15	\$ 44,908.32	\$ 46,340.56
Receivables	<u>12,922.73</u>	<u>32,012.55</u>	<u>-</u>	<u>44,935.28</u>
Total assets	<u>13,551.82</u>	<u>32,815.70</u>	<u>44,908.32</u>	<u>91,275.84</u>
<b>LIABILITIES</b>				
Accounts payable	<u>-</u>	<u>923.40</u>	<u>-</u>	<u>923.40</u>
Total liabilities	<u>-</u>	<u>923.40</u>	<u>-</u>	<u>923.40</u>
<b>NET POSITION</b>				
Pension benefits	13,551.82	31,892.30	-	45,444.12
Health care benefits	<u>-</u>	<u>-</u>	<u>44,908.32</u>	<u>44,908.32</u>
Total net position	<u>\$ 13,551.82</u>	<u>\$ 31,892.30</u>	<u>\$ 44,908.32</u>	<u>\$ 90,352.44</u>

**City of Henderson, Kentucky**  
**Statement of Changes in Net Position**  
**Fiduciary Funds**  
**For The Fiscal Year To Date Ended January 31, 2014**

	<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	\$ 123,272.12	\$ 246,000.00	\$ 113,000.00	\$ 482,272.12
Employee	1,272.12	-	-	1,272.12
Total contributions	<u>124,544.24</u>	<u>246,000.00</u>	<u>113,000.00</u>	<u>483,544.24</u>
Interest income	2.90	4.23	211.69	218.82
Miscellaneous	<u>151.81</u>	<u>202.96</u>	<u>-</u>	<u>354.77</u>
Total additions	<u>124,698.95</u>	<u>246,207.19</u>	<u>113,211.69</u>	<u>484,117.83</u>
<b>DEDUCTIONS</b>				
Benefits paid	100,735.77	205,964.07	214,169.07	520,868.91
Professional services	<u>2,441.00</u>	<u>2,782.00</u>	<u>-</u>	<u>5,223.00</u>
Total deductions	<u>103,176.77</u>	<u>208,746.07</u>	<u>214,169.07</u>	<u>526,091.91</u>
Change in net position	21,522.18	37,461.12	(100,957.38)	(41,974.08)
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>\$ 13,551.82</u>	<u>\$ 31,892.30</u>	<u>\$ 44,908.32</u>	<u>\$ 90,352.44</u>

**Flood Mitigation Board  
Balance Sheet  
January 31, 2014**

**ASSETS**

Cash	\$ 158,143.31
Receivables	-
Total assets	<u>\$ 158,143.31</u>

**LIABILITIES**

Accounts payable	\$ -
Due to City of Henderson	227,096.03
Total liabilities	<u>227,096.03</u>

**FUND BALANCE**

Unassigned	(68,952.72)
Total fund balance	<u>(68,952.72)</u>
Total liabilities and fund balance	<u>\$ 158,143.31</u>

**Flood Mitigation Board**  
**Income Statement**  
**For The Fiscal Year To Date Ended January 31, 2014**

**REVENUES**

Grant income	\$ 229,846.61
City contribution	22,468.53
County contribution	17,468.52
Reimbursable services	5,000.00
Interest income	31.62
	<hr/>
Total revenues	<hr/> 274,815.28

**EXPENDITURES**

Repairs and maintenance	234,579.07
Professional services	65,074.00
	<hr/> 299,653.07

<b>Net income (loss)</b>	<b>(24,837.79)</b>
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Fund balance, beginning of period	<hr/> (44,114.93)
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Fund balance, end of period	<hr/> \$ (68,952.72)
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