

City of Henderson, KY, Water and Sewer Revenue Bonds, Series 2023A

EMMA Link - issuer's most recent disclosures <https://emma.msrb.org/IssueView/Details/P2426104>

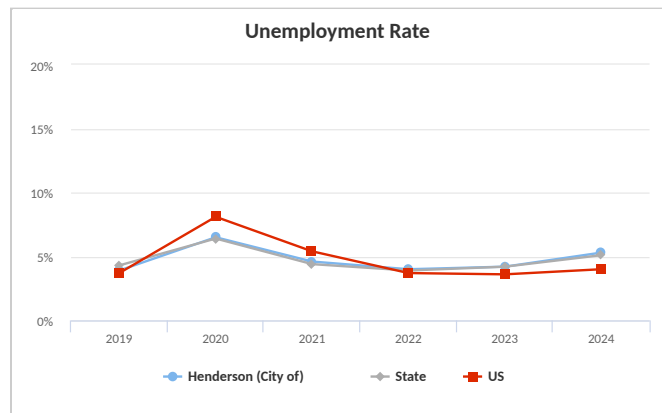
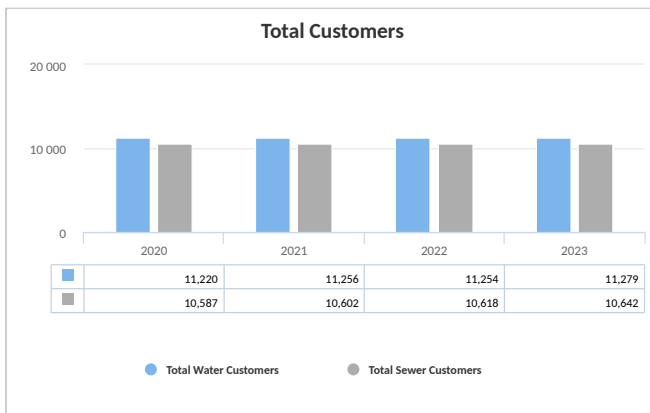
Most Recent Update 4/14/2026 Bonds Dated Date 11/16/2023

Use of Proceeds The Bonds are being issued to fund various capital improvements.

Bond Security The Bonds are limited obligations of the Issuer and are payable from and secured by a pledge of the net receipts and revenues of the Issuer's system. Investors should refer to the official statement for a full description of the security for the Bonds.

CUSIPs	Payment Date	BAM Insured Principal Amount	Coupon	First Optional Redemption Date	Optional Redemption Price
425164HL7	12/1/26	215,000	5.000%		
425164HM5	12/1/27	365,000	5.000%		
425164HN3	12/1/28	390,000	5.000%		
425164HP8	12/1/29	430,000	5.000%		
425164HQ6	12/1/30	460,000	5.000%		
425164HR4	12/1/31	740,000	5.000%		
425164HS2	12/1/32	875,000	5.000%	12/1/31	100%
425164HT0	12/1/33	905,000	5.000%	12/1/31	100%
425164HU7	12/1/34	960,000	5.000%	12/1/31	100%
425164HV5	12/1/35	1,000,000	5.000%	12/1/31	100%
425164HW3	12/1/36	1,055,000	5.000%	12/1/31	100%
425164HX1	12/1/37	1,110,000	5.000%	12/1/31	100%
425164HY9	12/1/38	1,170,000	5.000%	12/1/31	100%
425164HZ6	12/1/39	1,230,000	5.000%	12/1/31	100%
425164JA9	12/1/40	1,295,000	5.000%	12/1/31	100%
425164JB7	12/1/41	900,000	5.000%	12/1/31	100%
425164JC5	12/1/42	900,000	4.625%	12/1/31	100%
425164JD3	12/1/43	900,000	4.625%	12/1/31	100%
Total		14,900,000			

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Issuer: City of Henderson

State: KY County: Henderson

Sector: Water and/or Sewer Utility

Employment by Industry - 2022*

Henderson County

Description	# of People Employed	% Total
Manufacturing	4,699	23.6%
Gov't & Gov't Ent	2,459	12.3%
Retail Trade	2,232	11.2%
Accommodation & Food Svcs	1,612	8.1%
Administrative & Waste Svcs	1,573	7.9%

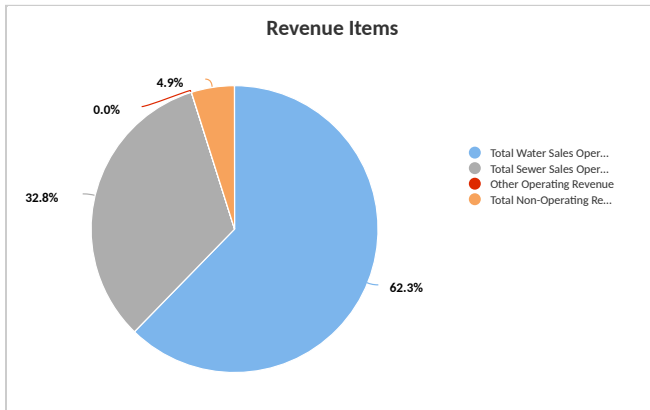
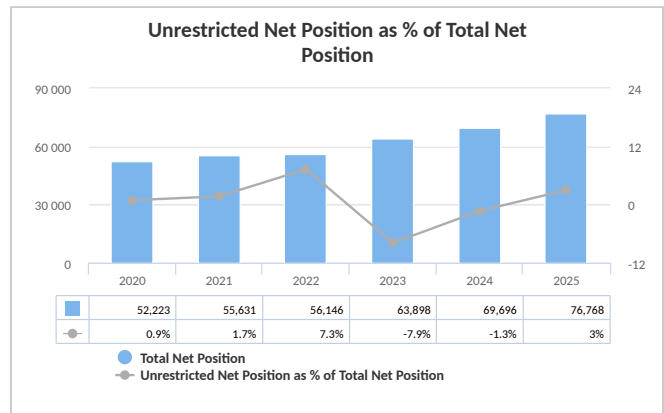
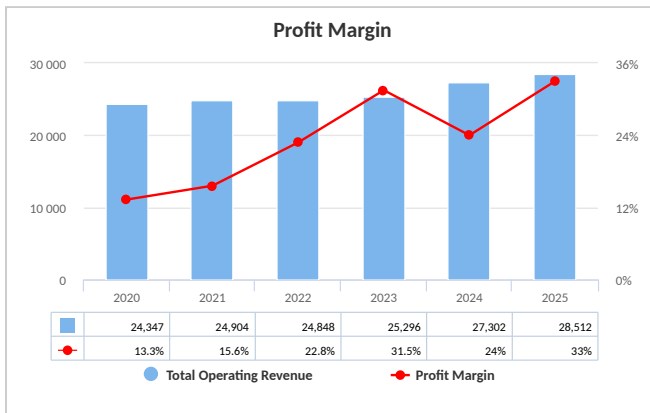
*Source: Bureau of Economic Analysis

Demographic & Economic Information*

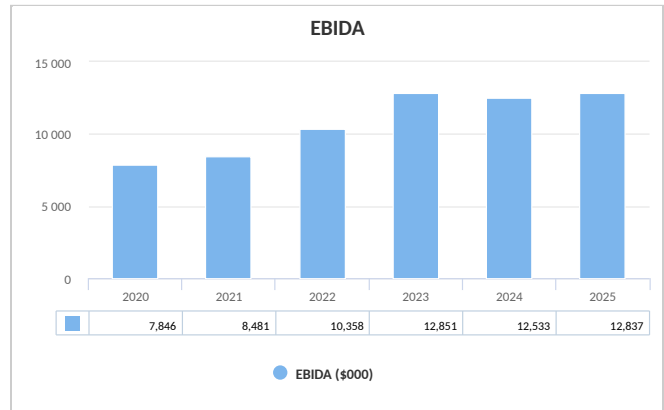
	As of 2024	As % of State	As % of US
Population (2024)**	27,750		
Median Household Income (2024)**	48,186	75.6%	59.7%
Poverty Rate (2024)**	18.7%	116.1%	149.6%
Unemployment Rate (2024)**	5.3%	103.9%	132.5%

*As of the date of the Most Recent Update

** Data for Henderson (city)



Location Description: The City is located 140 miles southwest of Louisville.



Notes



City of Henderson Water & Sewer System, KY

Utilization					
Year	2025	2024	2023	2022	2021
Total Water Customers			11,279	11,254	11,256
Total Sewer Customers			10,642	10,618	10,602

DEBT & LIABILITY ANALYSIS	
Total Debt (\$000)	48,215
Total Debt / Customer (\$)	4.275

INFORMATION FROM OFFICIAL STATEMENT/CONTINUING DISCLOSURE	
Top 5 Water Customers (% of Revenue)	52.36%
Top Water Customer (% of Revenue)	25.10%
Top Water Customer	Tyson Foods
Top 5 Sewer Customers (% of Revenue)	43.49%
Top Sewer Customer (% of Revenue)	23.11%
Top Sewer Customer	Tyson Foods

FINANCIAL DATA (\$000)						
Year	2025	2024	2023	2022	2021	2020
Fiscal Year End	06/30/2025	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020
Auditor Opinion Date	12/29/2025	11/15/2024	11/17/2023	11/18/2022	12/10/2021	11/17/2020
STATEMENT OF NET POSITION						
Unrestricted Net Position	2,323	(894)	(5,047)	4,100	942	456
Total Net Position	76,768	69,696	63,898	56,146	55,631	52,223
INCOME STATEMENT						
Total Water Sales Operating Revenue	28,513	10,675	9,857	9,812	10,260	10,078
Total Sewer Sales Operating Revenue	15,019	15,019	13,512	14,274	13,894	13,519
Total Electric Sales Operating Revenue						
Total Connection Revenue						
Other Operating Revenue	(15,019)	1,608	1,928	762	750	750
Total Operating Revenue	28,513	27,302	25,297	24,848	24,904	24,347
Total Operating Expense	22,934	20,874	20,212	20,416	20,523	20,492
Net Operating Income	5,579	6,428	5,085	4,432	4,381	3,855
Total Non-Operating Revenue	2,227	1,546	3,791	2,016	266	190
Total Non-Operating Expense	(1,617)	1,422	918	787	754	808
Total Change in Net Position	10,307	5,798	7,752	515	3,409	2,787
FINANCIAL RATIOS						
Cash & Short-Term Investments (Unrestricted)	7,170	5,892	6,103	5,111	9,268	9,228
Days Cash on Hand	146	132	137	113	203	202
EBIDA	12,838	12,533	12,851	10,358	8,481	7,846
Total Debt Service Coverage (As Reported) (x)	N/A	2.30	2.24	N/A	N/A	N/A

Notes All Ratios are calculated using the most recent Financial and Demographic data available. Financial data is not adjusted for restatements in prior years.

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