

**City of Henderson, Kentucky**

**Fund Financial Statements**

**April 30, 2016**

**City of Henderson, Kentucky**  
**Balance Sheet**  
**General Fund**  
**April 30, 2016**

**ASSETS**

Cash	\$ 7,555,416.09
Investments	9,181,238.44
Receivables	219,730.21
Due from other funds	-
Inventories	<u>19,441.57</u>
 Total assets	 <u>\$ 16,975,826.31</u>

**LIABILITIES**

Accounts payable	\$ 1,058,706.92
Due to other funds	734,984.01
Due to component units	<u>2,400,045.10</u>
Total liabilities	<u>4,193,736.03</u>

**FUND BALANCE**

Nonspendable	19,441.57
Committed	3,255,621.03
Assigned	5,736,000.00
Unassigned	<u>3,771,027.68</u>
Total fund balance	<u>12,782,090.28</u>

Total liabilities and fund balance \$ 16,975,826.31

**City of Henderson, Kentucky  
Income Statement  
General Fund  
For The Fiscal Year To Date Ended April 30, 2016**

**REVENUES**

Taxes:

Property	\$ 8,239,408.17
Payroll and net profits	4,935,008.80
Insurance	3,702,918.33
Franchise	581,580.00
Bank deposits	154,795.02
Intergovernmental	2,920,628.72
Distributions from component units	1,037,270.00
Service charges and fees	386,507.37
Rents, concessions, and other services	152,817.47
Licenses and permits	77,475.31
Fines, finance charges, and penalties	59,143.16
Investment income	207,135.76
Miscellaneous	50,936.40
Total revenues	<u>22,505,624.51</u>

**EXPENDITURES**

Salaries, wages, and benefits	14,421,312.47
Services	1,010,602.92
Repairs and maintenance	939,445.12
Fuel	134,715.64
Supplies	417,058.01
Insurance	491,776.06
Outside agencies	848,703.92
Capital outlays	1,201,088.80
Total expenditures	<u>19,464,702.94</u>
Excess of revenues over expenditures	<u>3,040,921.57</u>

**OTHER FINANCING SOURCES (USES)**

Transfers in	1,181,289.76
Transfers out	(2,922,000.00)
Sale of land	700,144.00
Total other financing sources (uses)	<u>(1,040,566.24)</u>

**Net income**

Fund balance, beginning of period	<u>10,781,734.95</u>
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Fund balance, end of period

\$ 12,782,090.28

**City of Henderson, Kentucky**  
**Balance Sheet**  
**Governmental Funds**  
**April 30, 2016**

	<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	\$ 7,555,416.09	\$ -	\$ 3,223.38	\$ 29,174.24	\$ 7,587,813.71
Investments	9,181,238.44	-	-	-	9,181,238.44
Receivables	219,730.21	-	-	3,273.04	223,003.25
Due from other funds	-	-	-	-	-
Inventories	19,441.57	-	-	21,850.55	41,292.12
Restricted assets:					
Cash	-	91,479.98	6,243,227.85	134,128.37	6,468,836.20
Receivable from HWU:					
Due in one year	-	-	2,026,146.00	-	2,026,146.00
Due after one year	-	-	35,091,093.00	-	35,091,093.00
Total assets	<u>\$ 16,975,826.31</u>	<u>\$ 91,479.98</u>	<u>\$ 43,363,690.23</u>	<u>\$ 188,426.20</u>	<u>\$ 60,619,422.72</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 1,058,706.92	\$ 29,060.63	\$ -	\$ 124,068.77	\$ 1,211,836.32
Due to other funds	734,984.01	-	-	-	734,984.01
Due to component units	2,400,045.10	-	-	-	2,400,045.10
Total liabilities	<u>4,193,736.03</u>	<u>29,060.63</u>	<u>-</u>	<u>124,068.77</u>	<u>4,346,865.43</u>
<b>FUND BALANCES</b>					
Nonspendable	19,441.57	-	-	21,850.55	41,292.12
Restricted	-	62,419.35	43,360,466.85	14,583.68	43,437,469.88
Committed	3,255,621.03	-	3,223.38	29,623.39	3,288,467.80
Assigned	5,736,000.00	-	-	-	5,736,000.00
Unassigned	3,771,027.68	-	-	(1,700.19)	3,769,327.49
Total fund balances	<u>12,782,090.28</u>	<u>62,419.35</u>	<u>43,363,690.23</u>	<u>64,357.43</u>	<u>56,272,557.29</u>
Total liabilities and fund balances	<u>\$ 16,975,826.31</u>	<u>\$ 91,479.98</u>	<u>\$ 43,363,690.23</u>	<u>\$ 188,426.20</u>	<u>\$ 60,619,422.72</u>

**City of Henderson, Kentucky**  
**Balance Sheet**  
**Special Revenue Funds**  
**April 30, 2016**

	<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	\$ 6,815.07	\$ 19,746.63	\$ 1,128.26	\$ 1,484.28	\$ -	\$ -	\$ -	\$ 29,174.24
Receivables	3,273.04	-	-	-	-	-	-	3,273.04
Due from other funds	-	-	-	-	-	-	-	-
Inventories	-	-	21,850.55	-	-	-	-	21,850.55
Restricted assets:								
Cash	-	-	-	-	-	-	134,128.37	134,128.37
Total assets	<b>\$ 10,088.11</b>	<b>\$ 19,746.63</b>	<b>\$ 22,978.81</b>	<b>\$ 1,484.28</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 134,128.37</b>	<b>\$ 188,426.20</b>
<b>LIABILITIES</b>								
Accounts payable	\$ 888.17	\$ 807.46	\$ 2,828.45	\$ -	\$ -	\$ -	\$ 119,544.69	\$ 124,068.77
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	<b>888.17</b>	<b>807.46</b>	<b>2,828.45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119,544.69</b>	<b>124,068.77</b>
<b>FUND BALANCES</b>								
Nonspendable	-	-	21,850.55	-	-	-	-	21,850.55
Restricted	-	-	-	-	-	-	14,583.68	14,583.68
Committed	9,199.94	18,939.17	-	1,484.28	-	-	-	29,623.39
Unassigned	-	-	(1,700.19)	-	-	-	-	(1,700.19)
Total fund balances	<b>9,199.94</b>	<b>18,939.17</b>	<b>20,150.36</b>	<b>1,484.28</b>	<b>-</b>	<b>-</b>	<b>14,583.68</b>	<b>64,357.43</b>
Total liabilities and fund balances	<b>\$ 10,088.11</b>	<b>\$ 19,746.63</b>	<b>\$ 22,978.81</b>	<b>\$ 1,484.28</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 134,128.37</b>	<b>\$ 188,426.20</b>

**City of Henderson, Kentucky**  
**Income Statement**  
**Governmental Funds**  
**For The Fiscal Year To Date Ended April 30, 2016**

	<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	\$ 8,239,408.17	\$ -	\$ -	\$ -	\$ 8,239,408.17
Payroll and net profits	4,935,008.80	-	-	-	4,935,008.80
Insurance	3,702,918.33	-	-	-	3,702,918.33
Franchise	581,580.00	-	-	-	581,580.00
Bank deposits	154,795.02	-	-	-	154,795.02
Intergovernmental	2,920,628.72	1,118,662.66	453,593.93	1,934,445.53	6,427,330.84
Distributions from component units	1,037,270.00	-	-	-	1,037,270.00
Service charges and fees	386,507.37	-	-	621,831.67	1,008,339.04
Rents, concessions, and other services	152,817.47	-	-	-	152,817.47
Licenses and permits	77,475.31	-	-	-	77,475.31
Fines, finance charges, and penalties	59,143.16	-	-	-	59,143.16
Investment income	207,135.76	33.20	17,688.37	1,656.67	226,514.00
Miscellaneous	50,936.40	123.77	-	3,448.68	54,508.85
Total revenues	<u>22,505,624.51</u>	<u>1,118,819.63</u>	<u>471,282.30</u>	<u>2,561,382.55</u>	<u>26,657,108.99</u>
<b>EXPENDITURES</b>					
Current:					
Salaries, wages, and benefits	14,421,312.47	-	-	1,934,128.55	16,355,441.02
Services	1,010,602.92	-	-	447,906.65	1,458,509.57
Repairs and maintenance	939,445.12	-	-	1,095,206.29	2,034,651.41
Fuel	134,715.64	-	-	55,829.38	190,545.02
Supplies	417,058.01	-	-	61,136.91	478,194.92
Insurance	491,776.06	-	-	66,470.81	558,246.87
Outside agencies	848,703.92	-	-	-	848,703.92
Debt service:					
Principal	-	2,465,000.00	-	-	2,465,000.00
Interest	-	1,243,936.06	-	-	1,243,936.06
Bond issuance costs	-	-	82,155.83	-	82,155.83
Capital outlays	<u>1,201,088.80</u>	<u>-</u>	<u>2,143,046.83</u>	<u>415,961.91</u>	<u>3,760,097.54</u>
Total expenditures	<u>19,464,702.94</u>	<u>3,708,936.06</u>	<u>2,225,202.66</u>	<u>4,076,640.50</u>	<u>29,475,482.16</u>
Excess (deficiency) of revenues over expenditures	<u>3,040,921.57</u>	<u>(2,590,116.43)</u>	<u>(1,753,920.36)</u>	<u>(1,515,257.95)</u>	<u>(2,818,373.17)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	1,181,289.76	2,586,491.00	608,000.00	1,431,000.00	5,806,780.76
Transfers out	(2,922,000.00)	-	(1,718,112.76)	-	(4,640,112.76)
Sale of land	700,144.00	-	-	-	700,144.00
Bond premium	-	-	144,585.75	-	144,585.75
Bond issuance	-	-	13,105,000.00	-	13,105,000.00
Total other financing sources (uses)	<u>(1,040,566.24)</u>	<u>2,586,491.00</u>	<u>12,139,472.99</u>	<u>1,431,000.00</u>	<u>15,116,397.75</u>
<b>Net income (loss)</b>	<b>2,000,355.33</b>	<b>(3,625.43)</b>	<b>10,385,552.63</b>	<b>(84,257.95)</b>	<b>12,298,024.58</b>
Fund balances, beginning of period	<u>10,781,734.95</u>	<u>66,044.78</u>	<u>32,978,137.60</u>	<u>148,615.38</u>	<u>43,974,532.71</u>
Fund balances, end of period	<b><u>\$ 12,782,090.28</u></b>	<b><u>\$ 62,419.35</u></b>	<b><u>\$ 43,363,690.23</u></b>	<b><u>\$ 64,357.43</u></b>	<b><u>\$ 56,272,557.29</u></b>

**City of Henderson, Kentucky**  
**Income Statement**  
**Special Revenue Funds**  
**For The Fiscal Year To Date Ended April 30, 2016**

	Cemetery	PWI	HART	911	CDBG	HOME	Police Investigation	Totals
<b>REVENUES</b>								
Intergovernmental	\$ -	\$ 620,024.98	\$ 710,602.26	\$ 292,939.00	\$ 294,460.05	\$ -	\$ 16,419.24	\$ 1,934,445.53
Service charges and fees	188,730.25	877.00	29,891.85	402,332.57	-	-	-	621,831.67
Investment income	12.97	399.50	366.34	390.56	-	-	487.30	1,656.67
Miscellaneous	-	-	3,448.68	-	-	-	-	3,448.68
Total revenues	<b>188,743.22</b>	<b>621,301.48</b>	<b>744,309.13</b>	<b>695,662.13</b>	<b>294,460.05</b>	<b>-</b>	<b>16,906.54</b>	<b>2,561,382.55</b>
<b>EXPENDITURES</b>								
Salaries, wages, and benefits	197,407.02	493,665.10	669,348.55	573,707.88	-	-	-	1,934,128.55
Services	78,094.10	35,463.05	159,184.97	94,187.33	66,513.97	-	14,463.23	447,906.65
Repairs and maintenance	8,889.04	715,931.79	73,338.83	68,549.02	227,946.08	-	551.53	1,095,206.29
Fuel	1,595.92	14,885.73	39,347.73	-	-	-	-	55,829.38
Supplies	5,002.53	42,747.67	8,993.53	4,012.58	-	-	380.60	61,136.91
Insurance	9,891.60	26,402.02	21,489.25	8,687.94	-	-	-	66,470.81
Capital outlays	29,685.91	-	-	386,276.00	-	-	-	415,961.91
Total expenditures	<b>330,566.12</b>	<b>1,329,095.36</b>	<b>971,702.86</b>	<b>1,135,420.75</b>	<b>294,460.05</b>	<b>-</b>	<b>15,395.36</b>	<b>4,076,640.50</b>
Excess (deficiency) of revenues over expenditures	<b>(141,822.90)</b>	<b>(707,793.88)</b>	<b>(227,393.73)</b>	<b>(439,758.62)</b>	<b>-</b>	<b>-</b>	<b>1,511.18</b>	<b>(1,515,257.95)</b>
<b>OTHER FINANCING SOURCES</b>								
Transfers in from General Fund	<b>157,000.00</b>	<b>703,000.00</b>	<b>176,000.00</b>	<b>395,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,431,000.00</b>
Total other financing sources	<b>157,000.00</b>	<b>703,000.00</b>	<b>176,000.00</b>	<b>395,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,431,000.00</b>
Net income (loss)	<b>15,177.10</b>	<b>(4,793.88)</b>	<b>(51,393.73)</b>	<b>(44,758.62)</b>	<b>-</b>	<b>-</b>	<b>1,511.18</b>	<b>(84,257.95)</b>
Fund balances, beginning of period	<b>(5,977.16)</b>	<b>23,733.05</b>	<b>71,544.09</b>	<b>46,242.90</b>	<b>-</b>	<b>-</b>	<b>13,072.50</b>	<b>148,615.38</b>
Fund balances, end of period	<b>\$ 9,199.94</b>	<b>\$ 18,939.17</b>	<b>\$ 20,150.36</b>	<b>\$ 1,484.28</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,583.68</b>	<b>\$ 64,357.43</b>

**Henderson Municipal Gas  
Balance Sheet  
April 30, 2016**

**ASSETS**

Current assets:

Cash	\$ 2,194,772.14
Investments	2,642,953.65
Receivables	7,530.21
Due from other funds	637,377.34
Parts inventory	189,123.22
Total current assets	<u>5,671,756.56</u>

Capital assets:

Gas system	7,760,452.00
Equipment	529,861.00
Vehicles	578,661.00
	<u>8,868,974.00</u>
Less accumulated depreciation	(6,529,223.00)
Total capital assets	<u>2,339,751.00</u>

Total assets \$ 8,011,507.56

**LIABILITIES**

Current liabilities:

Accounts payable	\$ 57,435.81
Deposits payable	291,403.72
Gas storage liability	417,850.00
Total current liabilities	<u>766,689.53</u>

**NET POSITION**

Net investment in capital assets	2,339,751.00
Unrestricted	4,905,067.03
Total net position	<u>7,244,818.03</u>

Total liabilities and net position \$ 8,011,507.56

**Henderson Municipal Gas  
Income Statement  
For The Month and Fiscal Year To Date Ended April 30, 2016**

	April	Year To Date
<b>OPERATING REVENUES</b>		
Gas sales	\$ 1,072,995.18	\$ 10,553,039.22
Other income	15,659.32	116,078.55
 Total operating revenues	 <u>1,088,654.50</u>	 <u>10,669,117.77</u>
<b>OPERATING EXPENSES</b>		
Cost of gas sold	736,845.96	7,032,182.84
Salaries, wages, and benefits	188,626.26	1,397,364.76
Services	84,923.25	893,627.63
Repairs and maintenance	19,500.26	199,355.06
Fuel	1,778.46	20,419.76
Supplies	7,527.89	43,437.93
Insurance	39,159.38	170,701.71
Capital outlays	95,621.95	123,486.10
 Total operating expenses	 <u>1,173,983.41</u>	 <u>9,880,575.79</u>
 Operating income (loss)	 (85,328.91)	 788,541.98
<b>NONOPERATING REVENUES</b>		
Investment income	<u>10,147.83</u>	<u>41,950.15</u>
 Income (loss) before transfers	 (75,181.08)	 830,492.13
 Transfers to General Fund	 <u>(116,666.00)</u>	 <u>(1,166,668.00)</u>
 <b>Net (loss)</b>	 (191,847.08)	 (336,175.87)
 Net position, beginning of period	 <u>7,436,665.11</u>	 <u>7,580,993.90</u>
 Net position, end of period	 <u>\$ 7,244,818.03</u>	 <u>\$ 7,244,818.03</u>

**Sanitation Fund  
Balance Sheet  
April 30, 2016**

**ASSETS**

Current assets:

Cash	\$ 281,690.62
Receivables	-
Due from other funds	<u>97,606.67</u>
Total current assets	<u><u>379,297.29</u></u>
Investments, designated for landfill closure costs	<u><u>2,713,662.85</u></u>
Capital assets:	
Land	114,815.00
Buildings and improvements	586,277.00
Equipment	725,682.00
Vehicles	<u>899,171.00</u>
	<u>2,325,945.00</u>
Less accumulated depreciation	<u>(1,795,753.00)</u>
Total capital assets	<u><u>530,192.00</u></u>
Total assets	<u><u>\$ 3,623,152.14</u></u>

**LIABILITIES**

Current liabilities:

Accounts payable	\$ 27,443.07
Total current liabilities	<u><u>27,443.07</u></u>
Estimated landfill closure costs	<u><u>3,860,000.00</u></u>
Total liabilities	<u><u>3,887,443.07</u></u>

**NET POSITION**

Net investment in capital assets	530,192.00
Unrestricted	<u>(794,482.93)</u>
Total net position	<u><u>(264,290.93)</u></u>
Total liabilities and net position	<u><u>\$ 3,623,152.14</u></u>

**Sanitation Fund**  
**Income Statement**  
**For The Fiscal Year To Date Ended April 30, 2016**

	Division 344 Collection	Division 345 Landfill	Division 346 Transfer Station	Total Sanitation Fund
<b>OPERATING REVENUES</b>				
Collection fees	\$ 1,649,058.62	\$ -	\$ -	\$ 1,649,058.62
Recycling fees	102,883.85	-	-	102,883.85
Landfill fees	-	250,910.42	-	250,910.42
Transfer Station fees	-	-	622,480.98	622,480.98
County contribution	-	42,090.00	42,090.00	84,180.00
Other income	27,372.94	3,075.63	-	30,448.57
Total operating revenues	<u>1,779,315.41</u>	<u>296,076.05</u>	<u>664,570.98</u>	<u>2,739,962.44</u>
<b>OPERATING EXPENSES</b>				
Salaries, wages, and benefits	630,267.17	179,575.70	38,457.61	848,300.48
Disposal fees	101,098.41	17,319.90	767,494.88	885,913.19
Services	269,319.00	85,325.79	107,328.22	461,973.01
Repairs and maintenance	26,613.70	50,095.49	8,415.94	85,125.13
Fuel	19,092.43	11,866.83	-	30,959.26
Supplies	10,505.52	1,369.56	631.36	12,506.44
Insurance	27,676.01	4,144.79	2,127.64	33,948.44
Capital outlays	137,778.00	-	-	137,778.00
Total operating expenses	<u>1,222,350.24</u>	<u>349,698.06</u>	<u>924,455.65</u>	<u>2,496,503.95</u>
Operating income (loss)	556,965.17	(53,622.01)	(259,884.67)	243,458.49
<b>NONOPERATING REVENUES</b>				
Investment income	<u>1,183.90</u>	<u>33,246.97</u>	<u>-</u>	<u>34,430.87</u>
<b>Net income (loss)</b>	<b><u>\$ 558,149.07</u></b>	<b><u>\$ (20,375.04)</u></b>	<b><u>\$ (259,884.67)</u></b>	<b><u>277,889.36</u></b>
Net position, beginning of period				<u>(542,180.29)</u>
Net position, end of period				<u>\$ (264,290.93)</u>

**Health Insurance Fund  
Balance Sheet  
April 30, 2016**

**ASSETS**

Cash	\$ 300,205.31
Receivables	528.45
Total assets	<b><u>\$ 300,733.76</u></b>

**LIABILITIES**

Claims payable	\$ 382,346.88
Claims incurred but not reported (IBNR)	150,000.00
Total liabilities	<b><u>532,346.88</u></b>

**NET POSITION**

Unrestricted	(231,613.12)
Total net position	<b><u>(231,613.12)</u></b>
Total liabilities and net position	<b><u>\$ 300,733.76</u></b>

**Health Insurance Fund**  
**Income Statement**  
**For The Fiscal Years To Date Ended April 30, 2016 and 2015**

	<b>2016</b>	<b>2015</b>
<b>OPERATING REVENUES</b>		
Premiums - General Fund	\$ 2,667,104.58	\$ 2,471,562.42
Premiums - Gas Fund	276,716.71	250,599.06
Premiums - Cemetery Fund	52,250.00	35,712.36
Premiums - PWI Fund	96,116.68	113,282.88
Premiums - HART Fund	144,350.01	144,503.59
Premiums - Sanitation Fund	223,758.36	207,480.42
Premiums - 911 Fund	111,020.86	120,317.24
Total City of Henderson	3,571,317.20	3,343,457.97
Premiums - HMPL	489,033.40	473,969.02
Premiums - HWU	1,075,683.49	946,104.66
Employee reimbursements	321,702.76	317,893.55
 Total operating revenues	 <u>5,457,736.85</u>	 <u>5,081,425.20</u>
<b>OPERATING EXPENSES</b>		
Insurance claims	4,873,896.04	3,875,581.69
Insurance administration	599,517.88	614,700.37
HRA Fund contributions	315,000.00	330,000.00
 Total operating expenses	 <u>5,788,413.92</u>	 <u>4,820,282.06</u>
 Operating income (loss)	 (330,677.07)	 261,143.14
<b>NONOPERATING REVENUES</b>		
Investment income	<u>1,748.61</u>	<u>1,191.52</u>
 <b>Net income (loss)</b>	 <u>(328,928.46)</u>	 <u>262,334.66</u>
 Net position, beginning of period	 <u>97,315.34</u>	 <u>(208,930.07)</u>
 Net position, end of period	 <u>\$ (231,613.12)</u>	 <u>\$ 53,404.59</u>

**City of Henderson, Kentucky**  
**Statement of Net Position**  
**Fiduciary Funds**  
**April 30, 2016**

	<b>Civil Service Pension Fund</b>	<b>Police &amp; Fire Pension Fund</b>	<b>HRA Fund</b>	<b>Total</b>
<b>ASSETS</b>				
Cash	\$ 489.10	\$ 842.12	\$ 24,443.62	\$ 25,774.84
Receivables	-	-	-	-
<b>Total assets</b>	<b>489.10</b>	<b>842.12</b>	<b>24,443.62</b>	<b>25,774.84</b>
<b>LIABILITIES</b>				
Accounts payable	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>				
Pension benefits	489.10	842.12	-	1,331.22
Health care benefits	-	-	24,443.62	24,443.62
<b>Total net position</b>	<b>\$ 489.10</b>	<b>\$ 842.12</b>	<b>\$ 24,443.62</b>	<b>\$ 25,774.84</b>

**City of Henderson, Kentucky**  
**Statement of Changes in Net Position**  
**Fiduciary Funds**  
**For The Fiscal Year To Date Ended April 30, 2016**

	<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	\$ 145,949.54	\$ 323,000.00	\$ 315,000.00	\$ 783,949.54
Employee	1,949.54	-	-	1,949.54
Total contributions	<u>147,899.08</u>	<u>323,000.00</u>	<u>315,000.00</u>	<u>785,899.08</u>
Interest income	2.75	1.90	413.31	417.96
Miscellaneous	<u>82.25</u>	<u>128.62</u>	-	<u>210.87</u>
Total additions	<u>147,984.08</u>	<u>323,130.52</u>	<u>315,413.31</u>	<u>786,527.91</u>
<b>DEDUCTIONS</b>				
Benefits paid	142,750.91	309,351.26	392,868.73	844,970.90
Professional services	<u>3,410.00</u>	<u>3,658.00</u>	-	<u>7,068.00</u>
Total deductions	<u>146,160.91</u>	<u>313,009.26</u>	<u>392,868.73</u>	<u>852,038.90</u>
Change in net position	1,823.17	10,121.26	(77,455.42)	(65,510.99)
Net position, beginning of period	<u>(1,334.07)</u>	<u>(9,279.14)</u>	<u>101,899.04</u>	<u>91,285.83</u>
Net position, end of period	<u>\$ 489.10</u>	<u>\$ 842.12</u>	<u>\$ 24,443.62</u>	<u>\$ 25,774.84</u>