

**UNAUDITED AND PRELIMINARY**  
**BEAUFORT COUNTY, SOUTH CAROLINA**  
**STATEMENT OF NET POSITION**  
Stormwater Utility and Capital Improvement Funds  
February 29, 2016

	Stormwater Utility Fund	Capital Improvement Fund
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments with Trustee	5,124,458	334,824
Receivables, Net	660	-
Inventories	73,741	-
Total Current Assets	5,198,859	334,824
Capital Assets		
Accumulation Depreciation	3,067,236	-
	(2,330,789)	-
	736,447	-
Total Assets	5,935,306	334,824
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>		
Contributions to pension plan	126,782	-
Pension experience differences	53,749	-
Total deferred outflows of resources	180,531	-
Total assets and deferred outflows of resources	6,115,837	334,824
<b><u>LIABILITIES</u></b>		
Liabilities		
Accounts Payable	62,655	10,491
Accrued Payroll	37,537	-
Accrued Compensated Absences	10,926	-
Total Current Liabilities	111,118	10,491
Long Term Liabilities		
Accrued Compensated Absences	76,480	-
Net Other Postemployment Benefit Obligation	17,770	-
Net Pension Liabilities	1,897,384	-
Total Long Term Liabilities	1,991,634	-
Total Liabilities	2,102,751	10,491
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>		
Net pension change in projected investment earnings	159,919	-
Total deferred inflows of resources	159,919	-
<b><u>NET POSITION</u></b>		
Invested in Capital Assets, Net of		
Related Debt	736,447	-
Reserved for Encumbrances	271,301	216,564
Reserved for Capital Improvements	-	107,769
Unrestricted (Deficit)	2,845,418	-
Total Net Position	3,853,167	324,333
Total Liabilities, deferred inflows and net position	6,115,837	334,824

**UNAUDITED AND PRELIMINARY**  
**BEAUFORT COUNTY, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**Stormwater Utility**  
**For the period ending February 29, 2016**

	Budget FY 2016	Actual	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	5,058,882	4,568,502	(490,380)	90%
Countywide Infrastructure	496,148	452,638	(43,510)	91%
Stormwater Utility Project Billings	275,851	-	(275,851)	0%
Total Operating Revenues	<u>5,830,881</u>	<u>5,021,140</u>	<u>(809,741)</u>	<u>86%</u>
Operating Expenses				
Personnel	2,563,225	1,439,717	(1,123,508)	56%
Purchased Services	1,308,162	351,727	(956,435)	27%
Supplies	358,324	178,813	(179,511)	50%
Capital	611,290	-	(611,290)	0%
Depreciation	248,481	165,656	(82,825)	67%
Total Operating Expenses	<u>5,089,482</u>	<u>2,135,913</u>	<u>(2,953,569)</u>	<u>42%</u>
Operating Income (Loss)	741,399	2,885,227	2,143,828	389%
Non-Operating Revenues (Expenses)				
Interest Earned	2,771	-	(2,771)	0%
Miscellaneous	-	798	798	100%
Total Non-Operating Revenues (Expenses)	<u>2,771</u>	<u>798</u>	<u>(1,973)</u>	<u>29%</u>
Transfers Out To Capital Improvement Fund	495,908	-	(495,908)	0%
Change in Net Position	248,262	2,886,025		
Net Position, Beginning	<u>967,142</u>	<u>967,142</u>		
Net Position, Ending	<u>1,215,404</u>	<u>3,853,167</u>		

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**BEAUFORT COUNTY, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**Capital Improvement Fund**  
**For the period ending February 29, 2016**

	Budget FY 2016	Actual	Budget to Actual	Percent of Budget
Transfer in From Stormwater Utility Fund				
Administration Complex Parking Lot Retrofit	-	-	-	0%
Okatie East Retrofit	-	-	-	0%
Highway 278 Retrofit	-	-	-	0%
Okatie East Retrofit	-	-	-	0%
Buckingham Plantation Retrofit	400,000	-	(400,000)	0%
Upper Battery Creek Retrofit	95,908	-	(95,908)	0%
Brewer Memorial Park	-	-	-	0%
Total Transfers in	<u>495,908</u>	<u>-</u>	<u>(495,908)</u>	<u>0%</u>
Capital Improvement Expenses				
Administration Complex Parking Lot Retrofit	-	-	-	0%
Okatie East Retrofit	-	1,250	1,250	100%
Highway 278 Retrofit	47,590	54,199	6,609	114%
Okatie West Retrofit	315,000	10,491	(304,509)	3%
Buckingham Plantation Retrofit	400,000	-	(400,000)	0%
Upper Battery Creek Retrofit	117,604	3,513	(114,091)	3%
Brewer Memorial Park	9,500	-	(9,500)	0%
Total Operating Expenses	<u>889,694</u>	<u>69,453</u>	<u>(828,100)</u>	<u>8%</u>
Change in Net Assets by Project				
Administration Complex Parking Lot Retrofit		-	-	
Okatie East Retrofit		(1,250)	(1,250)	
Highway 278 Retrofit		(54,199)	(54,199)	
Okatie East Retrofit		(10,491)	(10,491)	
Buckingham Plantation Retrofit		-	-	
Upper Battery Creek Retrofit		(3,513)	(3,513)	
Brewer Memorial Park		-	-	
Total Change in Net Position by Project		<u>(69,453)</u>	<u>(14,004)</u>	
Net Position, Beginning				
Administration Complex Parking Lot Retrofit	24,919	24,919		
Okatie East Retrofit	35,169	35,169		
Highway 278 Retrofit	143,670	143,670		
Okatie East Retrofit	62,285	62,285		
Buckingham Plantation Retrofit	2,500	2,500		
Upper Battery Creek Retrofit	125,243	125,243		
Brewer Memorial Park	-	-		
Total Net Position, Beginning	<u>393,786</u>	<u>393,786</u>		
Net Position, Ending				
Administration Complex Parking Lot Retrofit		24,919		
Okatie East Retrofit		33,919		
Highway 278 Retrofit		89,471		
Okatie East Retrofit		51,794		
Buckingham Plantation Retrofit		2,500		
Upper Battery Creek Retrofit		121,730		
Brewer Memorial Park		-		
Total Net Position, Ending		<u><u>324,333</u></u>		