

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

	Stormwater Utility Fund January 31, 2016	Capital Improvement Fund January 31, 2016
<u>ASSETS</u>		
Current Assets		
Cash and Investments with Trustee	5,181,898	359,802
Receivables, Net	660	-
Inventories	73,741	-
Total Current Assets	<u>5,256,299</u>	<u>359,802</u>
Capital Assets		
Capital Assets	3,067,236	-
Accumulation Depreciation	<u>(2,247,961)</u>	<u>-</u>
Total Assets	<u>819,275</u>	<u>-</u>
	<u>6,075,574</u>	<u>359,802</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
Contributions to pension plan	126,782	-
Pension experience differences	53,749	-
Total deferred outflows of resources	<u>180,531</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>6,256,105</u>	<u>359,802</u>
<u>LIABILITIES</u>		
Liabilities		
Accounts Payable	49,458	25,745
Accrued Payroll	34,245	-
Accrued Compensated Absences	12,486	-
Total Current Liabilities	<u>96,189</u>	<u>25,745</u>
Long Term Liabilities		
Accrued Compensated Absences	74,919	-
Net Other Postemployment Benefit Obligation	17,770	-
Net Pension Liabilities	1,897,384	-
Total Long Term Liabilities	<u>1,990,073</u>	<u>-</u>
Total Liabilities	<u>2,086,262</u>	<u>25,745</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Net pension change in projected investment earnings	159,919	-
Total deferred inflows of resources	<u>159,919</u>	<u>-</u>
<u>NET POSITION</u>		
Invested in Capital Assets	819,275	-
Reserved for Encumbrances	298,083	107,091
Reserved for Capital Improvements	-	226,966
Unrestricted (Deficit)	<u>2,892,566</u>	<u>-</u>
Total Net Position	<u>4,009,924</u>	<u>334,057</u>
Total Liabilities, deferred inflows and net position	<u>6,256,105</u>	<u>359,802</u>

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGE NET ASSETS
Stormwater Utility
For the period ending January 31, 2016

	Budget FY 2016	Actual	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	\$ 5,058,882	\$ 4,454,744	(604,138)	88%
Countywide Infrastructure	273,351	267,149	(6,202)	98%
Stormwater Utility Project Billings	498,648	176,031	(322,617)	35%
Total Operating Revenues	<u>5,830,881</u>	<u>4,897,925</u>	<u>(932,956)</u>	<u>84%</u>
Operating Expenses				
Personnel	2,563,225	1,326,654	1,236,571	52%
Purchased Services	1,308,162	294,876	1,013,286	23%
Supplies	358,324	150,785	207,539	42%
Capital	611,290	-	611,290	0%
Depreciation	248,481	82,828	165,653	33%
Total Operating Expenses	<u>5,089,482</u>	<u>1,855,143</u>	<u>3,234,339</u>	<u>36%</u>
Operating Income (Loss)	741,399	3,042,782	2,301,383	410%
Non-Operating Revenues (Expenses)				
Interest Earned	2,771	-	(2,771)	100%
Total Non-Operating Revenues (Expenses)	<u>2,771</u>	<u>-</u>	<u>(2,771)</u>	<u>0%</u>
Transfers Out To Capital Improvement Fund	495,908	-	(495,908)	100%
Change in Net Position	248,262	3,042,782		
Net Position, Beginning	<u>967,142</u>	<u>967,142</u>		
Net Position, Ending	<u>\$ 1,215,404</u>	<u>\$ 4,009,924</u>		

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STATEMENT OF REVENUES, EXPENSES AND CHANGE NET ASSETS
Stormwater Utility
For the period ending January 31, 2016

	<u>Budget FY 2016</u>	<u>Actual</u>	<u>Budget to Actual</u>	<u>Percent of Budget</u>
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>	
Capital Improvement Expenses				
Administration Complex Parking Lot Retrofit	-	767	(767)	100%
Okatie East Retrofit	-	1,250	(1,250)	100%
Highway 278 Retrofit	47,590	54,199	(6,609)	114%
Okatie West Retrofit	315,000	-	315,000	0%
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>59,729</u>	<u>838,591</u>	<u>7%</u>
Change in Net Assets by Project				
Administration Complex Parking Lot Retrofit		(767)		
Okatie East Retrofit		(1,250)		
Highway 278 Retrofit		(54,199)		
Okatie East Retrofit		-		
Buckingham Plantation Retrofit		-		
Upper Battery Creek Retrofit		(3,513)		
Brewer Memorial Park		-		
Total Change in Net Position by Project		<u>(59,729)</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		24,152		
Okatie East Retrofit		33,919		
Highway 278 Retrofit		89,471		
Okatie East Retrofit		62,285		
Buckingham Plantation Retrofit		2,500		
Upper Battery Creek Retrofit		121,730		
Brewer Memorial Park		-		
Total Net Position, Ending		<u>334,057</u>		