

**UNAUDITED AND PRELIMINARY**  
**BEAUFORT COUNTY, SOUTH CAROLINA**  
**STATEMENT OF NET POSITION**  
Stormwater Utility and Capital Improvement Funds  
June 30, 2016

	<u>Stormwater Utility Fund June 30, 2016</u>	<u>Capital Improvement Fund June 30, 2016</u>
<b><u>ASSETS</u></b>		
Current Assets		
Cash and Investments with Trustee	3,597,796	422,573
Receivables, Net	354	-
Prepaid Expenses	19,493	-
Inventories	73,741	-
Total Current Assets	<u>3,691,385</u>	<u>422,573</u>
Capital Assets	3,067,236	-
Accumulation Depreciation	(2,413,625)	-
	<u>653,612</u>	<u>-</u>
Total Assets	<u>4,344,996</u>	<u>422,573</u>
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>		
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>4,525,527</u>	<u>422,573</u>
<b><u>LIABILITIES</u></b>		
Liabilities		
Accounts Payable	292,414	43,771
Accrued Payroll	16,743	-
Accrued Compensated Absences	7,284	-
Total Current Liabilities	<u>316,441</u>	<u>43,771</u>
Long Term Liabilities		
Accrued Compensated Absences	80,122	-
Net Other Postemployment Benefit Obligation	17,770	-
Net Pension Liabilities	1,897,384	-
Total Long Term Liabilities	<u>1,995,276</u>	<u>-</u>
Total Liabilities	<u>2,311,716</u>	<u>43,771</u>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>		
Net pension change in projected investment earnings	159,919	-
Total deferred inflows of resources	<u>159,919</u>	<u>-</u>
<b><u>NET POSITION</u></b>		
Invested in Capital Assets, Net of		
Related Debt	653,612	-
Reserved for Encumbrances	2,389	-
Reserved for Capital Improvements	-	378,803
Unrestricted (Deficit)	1,397,891	-
Total Net Position	<u>2,053,892</u>	<u>378,803</u>
Total Liabilities, deferred inflows and net position	<u>4,525,527</u>	<u>422,573</u>

**UNAUDITED AND PRELIMINARY**  
**BEAUFORT COUNTY, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGE NET ASSETS**  
**Stormwater Utility**  
**June 30, 2016**

	Budget FY 2016	Actual	Budget to Actual	Percent of Budget
Operating Revenues				
Stormwater Utility Fees	5,058,882	4,807,313	(251,569)	95%
Countywide Infrastructure	273,351	467,476	194,125	171%
Stormwater Utility Project Billings	498,648	1,492	(497,156)	0%
Total Operating Revenues	<u>5,830,881</u>	<u>5,276,281</u>	<u>(554,600)</u>	<u>90%</u>
Operating Expenses				
Personnel	2,563,225	2,231,961	(331,264)	87%
Purchased Services	1,303,977	837,327	(466,650)	64%
Supplies	362,504	253,344	(109,160)	70%
Capital Expenses	611,290	516,401	(94,889)	84%
Depreciation	248,486	248,492	6	100%
Total Operating Expenses	<u>5,089,482</u>	<u>4,087,525</u>	<u>(1,001,957)</u>	<u>80%</u>
Operating Income (Loss)	741,399	1,188,755	447,356	160%
Non-Operating Revenues (Expenses)				
Interest Earned	2,771	-	(2,771)	100%
Miscellaneous	-	1,995	1,995	100%
Total Non-Operating Revenues (Expenses)	<u>2,771</u>	<u>1,995</u>	<u>(776)</u>	<u>72%</u>
Transfers Out To Capital Improvement Fund	495,908	104,000	(391,908)	100%
Change in Net Position	248,262	1,086,750	838,488	438%
Net Position, Beginning	<u>967,142</u>	<u>967,142</u>		
Net Position, Ending	<u>1,215,404</u>	<u>2,053,892</u>	838,488	169%

**UNAUDITED AND PRELIMINARY**  
**BEAUFORT COUNTY, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGE NET ASSETS**  
Stormwater Utility  
June 30, 2016

	Budget FY 2016	Actual	Budget to Actual	Percent of Budget
Operating Revenues				
Intrafund Administrative Transfer	495,908	104,000	(391,908)	21%
Total Operating Revenues	<u>495,908</u>	<u>104,000</u>	<u>(391,908)</u>	<u>21%</u>
Operating Expenses				
Purchased Services	889,694	99,154	(790,540)	11%
Supplies	-	19,830	19,830	100%
Total Operating Expenses	<u>889,694</u>	<u>118,984</u>	<u>(770,710)</u>	<u>13%</u>
Operating Income (Loss)	(393,786)	(14,984)	378,802	0%
Non-Operating Revenues (Expenses)				
Interest Earned	-	-	-	0%
Total Non-Operating Revenues (Expenses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
Transfers Out	-	-	-	0%
Change in Net Position	(393,786)	(14,984)	378,802	0%
Net Position, Beginning	<u>393,786</u>	<u>393,786</u>		
Net Position, Ending	<u>-</u>	<u>378,803</u>	378,803	

**UNAUDITED AND PRELIMINARY**  
**BEAUFORT COUNTY, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGE NET POSITION**  
**Capital Improvement Fund**  
**June 30, 2016**

	Budget FY 2016	Actual	Budget to Actual	Percent of Budget
<b>Transfer in From Stormwater Utility Fund</b>				
General Transfer From SWU	-	104,000	104,000	100%
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%
<b>Total Transfers in</b>	<b>495,908</b>	<b>104,000</b>	<b>(391,908)</b>	
<b>Capital Improvement Expenses</b>				
Administration Complex Parking Lot Retrofit	-	-	-	100%
Okatie East Retrofit	-	-	-	100%
Highway 278 Retrofit	47,590	60,734	13,144	128%
Okatie West Retrofit	315,000	31,538	(283,462)	10%
Buckingham Plantation Retrofit	400,000	-	(400,000)	0%
Upper Battery Creek Retrofit	117,604	26,712	(90,892)	23%
Brewer Memorial Park	9,500	-	(9,500)	0%
<b>Total Operating Expenses</b>	<b>889,694</b>	<b>118,984</b>	<b>(770,710)</b>	<b>13%</b>
<b>Change in Net Assets by Project</b>				
Administration Complex Parking Lot Retrofit		-	-	
Okatie East Retrofit		-	-	
Highway 278 Retrofit		(60,734)	(60,734)	
Okatie East Retrofit		(31,538)	(31,538)	
Buckingham Plantation Retrofit		-	-	
Upper Battery Creek Retrofit		(26,712)	(26,712)	
Brewer Memorial Park		-	-	
<b>Total Change in Net Position by Project</b>		<b>(118,984)</b>	<b>(118,984)</b>	
<b>Net Position, Beginning</b>				
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	-	-		
<b>Total Net Position, Beginning</b>	<b>393,786</b>	<b>393,786</b>		
<b>Net Position, Ending</b>				
General Transfer From SWU		104,000		
Administration Complex Parking Lot Retrofit		24,919		
Okatie East Retrofit		35,169		
Highway 278 Retrofit		82,936		
Okatie East Retrofit		30,747		
Buckingham Plantation Retrofit		2,500		
Upper Battery Creek Retrofit		98,531		
Brewer Memorial Park		-		
<b>Total Net Position, Ending</b>		<b>378,802</b>		