

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF NET POSITION
Stormwater Utility and Capital Improvement Funds
March 31, 2016

	Stormwater Utility Fund	Capital Improvement Fund
<u>ASSETS</u>		
Current Assets		
Cash and Cash Equivalents	\$ 5,000,723	\$ 325,583
Receivables, Net	354	-
Inventories	73,741	-
Total Current Assets	5,074,818	325,583
Capital Assets	3,067,236	-
Accumulated Depreciation	(2,351,494)	-
	715,742	-
Total Assets	5,790,560	325,583
<u>DEFERRED OUTFLOWS OF RESOURCES</u>		
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	\$ 5,971,091	\$ 325,583
<u>LIABILITIES</u>		
Current Liabilities		
Accounts Payable	\$ 75,572	\$ -
Accrued Payroll	68,729	-
Accrued Compensated Absences	10,926	-
Total Current Liabilities	155,227	-
Noncurrent Liabilities		
Accrued Compensated Absences	76,479	-
Net Other Postemployment Benefits Obligation	17,770	-
Net Pension Liability	1,897,384	-
Total Noncurrent Liabilities	1,991,633	-
Total Liabilities	2,146,860	-
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Net pension change in projected investment earnings	159,919	-
Total deferred inflows of resources	159,919	-
<u>NET POSITION</u>		
Net investment in capital assets	715,742	-
Reserved for Encumbrances	1,120,096	206,073
Reserved for Capital Projects	-	119,510
Unrestricted	1,828,474	-
Total Net Position	\$ 3,664,312	\$ 325,583
Total liabilities, deferred inflows of resources, and net position	\$ 5,971,091	\$ 325,583

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
Stormwater Utility Fund
For the Period Ended March 31, 2016

	Fiscal Year 2016			
	Budget	Actual	Budget to Actual	
			\$ Variance	% Variance
<u>OPERATING REVENUES</u>				
Stormwater Utility Fees	\$ 5,058,882	\$ 4,662,008	\$ (396,874)	-7.8%
Countywide Infrastructure Fees	496,148	456,600	(39,548)	-8.0%
Stormwater Utility Project Billings	<u>275,851</u>	<u>-</u>	<u>(275,851)</u>	<u>-100.0%</u>
Total Operating Revenues	<u>5,830,881</u>	<u>5,118,608</u>	<u>(712,273)</u>	<u>-12.2%</u>
<u>OPERATING EXPENSES</u>				
Personnel	2,563,225	1,589,834	973,391	38.0%
Purchased Services	1,308,162	419,464	888,698	67.9%
Supplies	358,324	195,365	162,959	45.5%
Capital	611,290	31,212	580,078	94.9%
Depreciation	<u>248,481</u>	<u>186,361</u>	<u>62,120</u>	<u>25.0%</u>
Total Operating Expenses	<u>5,089,482</u>	<u>2,422,236</u>	<u>2,667,246</u>	<u>52.4%</u>
Operating Income (Loss)	741,399	2,696,372		
<u>NON-OPERATING REVENUES (EXPENSES)</u>				
Interest Earned	2,771	-	(2,771)	-100.0%
Miscellaneous	<u>-</u>	<u>798</u>	<u>798</u>	<u>100.0%</u>
Total Non-Operating Revenues (Expenses)	2,771	798	(1,973)	-71.2%
Transfers out to Capital Improvement Fund	<u>495,908</u>	<u>-</u>	<u>495,908</u>	<u>0.0%</u>
Change in Net Position	248,262	2,697,170		
Net Position, Beginning	<u>967,142</u>	<u>967,142</u>		
Net Position, Ending	<u>\$ 1,215,404</u>	<u>\$ 3,664,312</u>		

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
Stormwater Utility Capital Improvement Fund
For the Period Ended March 31, 2016

	Fiscal Year 2016			
	Budget	Actual	Budget to Actual	
	Budget	Actual	\$ Variance	% Variance
Transfers in From Stormwater Utility Fund				
Administration Complex Parking Lot Retrofit	\$ -	\$ -	\$ -	0.0%
Okatie East Retrofit	-	-	-	0.0%
Highway 278 Retrofit	-	-	-	0.0%
Okatie West Retrofit	-	-	-	0.0%
Buckingham Plantation Retrofit	400,000	-	(400,000)	-100.0%
Upper Battery Creek Retrofit	95,908	-	(95,908)	-100.0%
Brewer Memorial Park	-	-	-	0.0%
Total Transfers In	<u>495,908</u>	<u>-</u>	<u>(495,908)</u>	<u>-100.0%</u>
Capital Improvement Expenses				
Administration Complex Parking Lot Retrofit	-	-	-	0.0%
Okatie East Retrofit	-	-	-	0.0%
Highway 278 Retrofit	47,590	54,199	(6,609)	-13.9%
Okatie West Retrofit	315,000	10,491	304,509	96.7%
Buckingham Plantation Retrofit	117,604	3,513	114,091	97.0%
Upper Battery Creek Retrofit	400,000	-	400,000	100.0%
Brewer Memorial Park	9,500	-	9,500	100.0%
Total Capital Improvement Expenses	<u>889,694</u>	<u>68,203</u>	<u>821,491</u>	<u>92.3%</u>
Change in Net Position by Project				
Administration Complex Parking Lot Retrofit	-	-		
Okatie East Retrofit	-	-		
Highway 278 Retrofit	(47,590)	(54,199)		
Okatie West Retrofit	(315,000)	(10,491)		
Buckingham Plantation Retrofit	282,396	(3,513)		
Upper Battery Creek Retrofit	(304,092)	-		
Brewer Memorial Park	(9,500)	-		
Total Change in Net Position by Project	<u>(393,786)</u>	<u>(68,203)</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 West 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		35,169		
Highway 278 Retrofit		89,471		
Okatie West Retrofit		51,794		
Buckingham Plantation Retrofit		(1,013)		
Upper Battery Creek Retrofit		125,243		
Brewer Memorial Park		-		
Total Net Position, Ending		<u>\$ 325,583</u>		