

Handout October 25, 2018  
Agenda Item \_\_\_\_\_  
Date \_\_\_\_\_

# Financial Statements as of June 30, 2018



Protecting public health and the environment by providing effective wastewater collection, treatment, and recycling services

Cropper Accountancy Corporation

# Items worthy of discussion

- Unmodified Opinion (page 1)
- Communication with Those Charged with Governance (SAS 114 - Handout)
  - Sensitive estimates
  - Sensitive disclosures



# Net Pension Liability (GASB 68)

	2018	2017	Change
Deferred Outflows	\$1,147,743	\$1,059,383	\$ 88,360
Pension Liability	(3,169,000)	(2,722,446)	(446,554)
Deferred Inflows	(133,599)	(144,214)	(10,615)
Pension Expense	\$680,495	\$355,557	\$324,938

# Other Post Employment Benefits (OPEB GASB 75)

	2018	2017	Change
Deferred Outflows	\$350,729	\$0	\$ 350,729
OPEB Liability	(1,716,981)	0	(1,716,981)
Deferred Inflows	(394,417)	0	(394,417)
OPEB Expense	169,423	219,673	(50,250)
Prior Period Adjustment	\$1,808,764	0	\$1,808,764



# NET POSITION

## JUNE 30, 2018

	2018
Current Assets	\$ 66,984,372
Non-Current Assets	<u>65,281,989</u>
<b>Total Assets</b>	<b>132,266,361</b>
Deferred Outflows	<u>1,570,268</u>
<b>Total Assets &amp; Deferred Outflows</b>	<b>133,836,629</b>
Current Liabilities	(3,412,401)
Non-Current Liabilities	<u>(55,938,169)</u>
<b>Total Liabilities</b>	<b>(59,350,570)</b>
Deferred Inflows	<u>(528,016)</u>
<b>Total Liabilities &amp; Def. Inflows</b>	<b><u>(59,878,586)</u></b>
<b>Total Net Position</b>	<b>\$ <u>73,958,043</u></b>

# ANNUAL RESULTS

## FISCAL 2018

Operating Revenues	\$ 13,736,827
Non-Operating Revenues	<u>1,600,936</u>
<b>Total Revenues</b>	<b>15,337,763</b>
Operating Expenses	(9,142,555)
Non-Operating Expenses	(1,289,398)
Capital Contributions	<u>1,056,228</u>
<b>Change in Net Position</b>	<b>5,962,038</b>
Beginning Net Position	69,804,769
Prior Period Adjustment for OPEB	<u>(1,808,764)</u>
<b>Ending Net Position</b>	<b>\$ <u>73,958,043</u></b>