

Bayshore Regional Sewerage Authority
Comparative Statement of Net Position
December 31, 2020 and 2019

| | 2020 | 2019 |
|--|---------------|---------------|
| <u>ASSETS</u> | | |
| Unrestricted Assets: | | |
| Cash and Cash Equivalents | \$ 9,214,737 | \$ 10,596,501 |
| Inventory (Note 1.G.) | 563,988 | 558,916 |
| Prepaid Expenses | 110,409 | 14,829 |
| FEMA Claims Receivable | 1,617,205 | 1,796,893 |
| Investments | 2,102,870 | 2,066,352 |
| Claims Receivable - I-Bank | - | 103,306 |
| Total Unrestricted Assets | \$ 13,609,209 | \$ 15,136,797 |
| Restricted Assets: | | |
| Cash and Cash Equivalents | 7,328,302 | 7,237,466 |
| Construction Funds | 4,831,436 | 3,279,425 |
| Debt Service Funds | 111,369 | 692,592 |
| Customer Escrow Deposits | 2,681,779 | 2,732,009 |
| Investments | 3,071,479 | 3,000,000 |
| Prepaid Debt Service | - | 258,359 |
| Total Restricted Assets | 18,024,365 | 17,199,851 |
| Plant, Property and Equipment | 157,418,457 | 153,431,755 |
| Less: Accumulated Depreciation | 82,522,849 | 79,777,154 |
| Net Plant, Property and Equipment | 74,895,608 | 73,654,601 |
| TOTAL ASSETS | \$106,529,182 | \$105,991,249 |
| Deferred Outflow of Resources: | | |
| Deferred Amount of Net Pension Liability | 826,937 | 826,937 |
| Deferred Amount of Net OPEB Liability | 265,530 | 265,530 |
| Total Assets and Deferred Outflow of Resources | \$107,621,649 | \$107,083,716 |

See accompanying notes.

Bayshore Regional Sewerage Authority
Comparative Statement of Net Position

EXHIBIT A
(Continued)

December 31, 2020 and 2019

| <u>LIABILITIES AND NET POSITION</u> | <u>2020</u> | <u>2019</u> |
|---|-------------------------|-------------------------|
| Current Liabilities - | | |
| Payable from Unrestricted Assets: | | |
| Accounts Payable - Operating | \$ 473,397 | \$ 271,679 |
| Accounts Payable - Retainage | 105,539 | 92,801 |
| Payroll Deductions Payable | 4,227 | 5,464 |
| Accrual for Unused Leave and Vacation Time | <u>158,959</u> | <u>120,395</u> |
| Total Current Liabilities Payable from Unrestricted Assets | 742,122 | 490,399 |
| Current Liabilities - | | |
| Payable from Restricted Assets: | | |
| Escrow Deposits Payable | 2,681,779 | 2,732,009 |
| Bonds Payable - I-Bank 2018 Series | 525,902 | 1,096,641 |
| I-Bank 2019 Series | <u>164,837</u> | <u>164,837</u> |
| Total Current Liabilities Payable from Restricted Assets | 3,372,518 | 3,993,847 |
| Long Term Liabilities - | | |
| Payable from restricted assets: | | |
| Bonds payable - I-Bank- 2018 Series | 9,264,433 | 9,214,681 |
| 2019 Series | 3,072,234 | 3,237,071 |
| Net Pension Liability | 5,355,759 | 5,355,759 |
| Net OPEB Liability | <u>5,450,804</u> | <u>5,450,804</u> |
| TOTAL LIABILITIES | <u>\$27,257,870</u> | <u>\$27,742,501</u> |

See accompanying notes.

Bayshore Regional Sewerage Authority

EXHIBIT A

Comparative Statement of Net Position

(Continued)

December 31, 2020 and 2019

| | <u>2020</u> | <u>2019</u> |
|---|----------------------|----------------------|
| <u>LIABILITIES AND NET POSITION</u> | | |
| Deferred Inflow of Resources | | |
| Deferred Amount on Net Pension Liability | 2,265,140 | 2,265,140 |
| Deferred Amount of Net OPEB Liability | <u>4,543,923</u> | <u>4,543,923</u> |
| Total Liabilities and Deferred Inflow of Resources | 34,066,933 | 34,551,564 |
| <u>NET POSITION</u> | | |
| Restricted for: | | |
| Contributed capital, net | 4,279,901 | 4,599,241 |
| Construction | 4,831,436 | 3,279,425 |
| Debt Service | 111,369 | 692,592 |
| Future Capital Outlays | 7,328,302 | 7,237,466 |
| Emergency Response | <u>3,071,479</u> | <u>3,000,000</u> |
| Total Restricted | 19,662,487 | 18,808,724 |
| Unrestricted | <u>53,932,229</u> | <u>53,723,428</u> |
| Total Net Position | <u>73,554,716</u> | <u>72,532,152</u> |
| TOTAL LIABILITIES AND NET POSITION | <u>\$107,621,649</u> | <u>\$107,083,716</u> |

See accompanying notes.

Bayshore Regional Sewerage Authority

Comparative Statement of Revenues, Expenses and Changes in Net Position

Years Ended December 31, 2020 and 2019

| | <u>2020</u> | <u>2019</u> |
|--|----------------------|----------------------|
| Operating Revenues: | | |
| Treatment Charges | \$ 9,465,986 | \$ 9,368,116 |
| Operating Expenses: | | |
| Payroll and Employee Benefits | 3,831,476 | 3,662,575 |
| Plant Materials and Supplies | 2,291,244 | 2,187,048 |
| Administrative and General | 502,703 | 612,087 |
| Depreciation | <u>2,745,694</u> | <u>2,195,373</u> |
| Total Operating Expenses | <u>9,371,117</u> | <u>8,657,083</u> |
| Operating Income | <u>94,869</u> | <u>711,033</u> |
| Nonoperating Revenue (Expenses): | | |
| Interest Income on Investments | 207,674 | 395,140 |
| Miscellaneous Income - Applications and Sundry | 922,940 | 1,214,969 |
| Note Issuance Costs - I-Bank Loans and Notes | - | (47,397) |
| Interest | <u>(144,662)</u> | <u>(125,692)</u> |
| | <u>985,952</u> | <u>1,437,020</u> |
| Net Income (Before Transfer of Depreciation of Assets Purchased with Contributed Capital) | 1,080,821 | 2,148,053 |
| Transfer of Depreciation to Contributed Capital | <u>382,340</u> | <u>382,340</u> |
| Net Income | 1,463,161 | 2,530,393 |
| Net Position, January 1 st | 67,932,911 | 65,402,518 |
| Net Position, December 31 st | <u>69,396,072</u> | <u>67,932,911</u> |
| Contributed Capital - Net, January 1 st | 4,599,241 | 4,918,581 |
| Transfer of Depreciation from Operations | <u>(319,340)</u> | <u>(319,340)</u> |
| Contributed Capital - Net, December 31 st | <u>4,279,901</u> | <u>4,599,241</u> |
| Net Position, End of Year | <u>\$ 73,675,973</u> | <u>\$ 72,532,152</u> |

Bayshore Regional Sewerage Authority

Schedule of Operating Revenues and Costs Funded

By Operating Revenues Compared to Budget

For the Year Ended December 31, 2020

With Comparative Actual Amounts for the Year Ended December 31, 2019

| | <u>2020</u> <u>Budget</u> | <u>2020</u> <u>Actual</u> | <u>2019</u> <u>Actual</u> |
|---|------------------------------|------------------------------|------------------------------|
| Revenues: | | | |
| Treatment Charges | \$ 9,465,986 | \$ 9,465,986 | \$ 9,368,116 |
| Interest on Investments | 130,000 | 207,674 | 395,140 |
| Permits and Applications | 250,000 | 885,809 | 1,196,856 |
| Sundry | 15,000 | 37,124 | 18,113 |
| | <u>\$ 9,860,986</u> | <u>\$ 10,596,593</u> | <u>\$ 10,978,225</u> |
| Expenses: | | | |
| Salaries - Superintendents | 685,000 | 671,178 | 655,970 |
| - Plant Operations | 1,710,000 | 1,498,977 | 1,677,921 |
| - Commissioners and Project Managers | 172,000 | 160,680 | 185,269 |
| - Office Staff | 215,655 | 119,342 | 121,126 |
| Pension | 380,000 | 290,588 | 318,103 |
| Social Security Tax | 210,106 | 191,056 | 184,122 |
| Unemployment Compensation Insurance | 11,000 | 12,842 | 8,261 |
| Health Insurance | 877,289 | 702,374 | 482,796 |
| Life Insurance | 7,000 | 9,712 | 10,826 |
| Uniform and Safety Shoes | 6,000 | 4,768 | 6,272 |
| Memberships | 19,260 | 10,000 | 12,423 |
| Training and Seminars | 26,297 | 20,631 | 32,098 |
| Sick-Vacation-Holiday Pay | 5,800 | 38,564 | 31,605 |
| Electric Plant | 667,249 | 679,043 | 634,411 |
| Incineration Fuel | 195,000 | 138,668 | 188,588 |
| Natural Gas | 99,600 | 87,089 | 85,607 |
| Plant Telephone | 5,484 | 4,472 | 3,953 |
| Water | 111,438 | 103,074 | 117,639 |
| Gasoline | 9,186 | 5,844 | 7,987 |
| Machinery Repairs | 140,850 | 156,509 | 113,153 |
| Computer Maintenance | 35,000 | 46,188 | 53,113 |
| Service Contracts | 201,820 | 167,168 | 133,900 |
| Major Projects/Repairs | 75,000 | 26,997 | 25,265 |
| Electrical/Instrument Repairs | 47,700 | 51,553 | 49,528 |
| Chemicals | 330,000 | 281,215 | 284,758 |
| Operating Supplies | 15,000 | 11,128 | 10,716 |
| Grounds Maintenance | 19,000 | 16,436 | 13,881 |
| Fire and Safety Equipment | 21,000 | 17,782 | 11,777 |
| Incinerator Sand | 4,300 | - | - |
| Major Projects | 80,000 | 25,276 | 15,251 |
| Scavengers | 21,960 | 23,134 | 14,882 |
| Ash Removal | 158,000 | 118,392 | 74,563 |

Bayshore Regional Sewerage Authority

Schedule of Operating Revenues and Costs Funded

By Operating Revenues Compared to Budget

For the Year Ended December 31, 2020

With Comparative Actual Amounts for the Year Ended December 31, 2019

| | 2020 Budget | 2020 Actual | 2019 Actual |
|--|---------------------|---------------------|---------------------|
| Expenses (continued): | | | |
| Lab Chemicals and Supplies | \$ 30,000 | \$ 31,370 | \$ 30,828 |
| Lab Calibrations | 10,000 | 5,207 | 12,352 |
| Electric Pump Stations | 75,000 | 42,272 | 53,272 |
| Telephone - Alarm System | 9,300 | 9,664 | 9,037 |
| Line Maintenance, Parts, and Supplies | 50,000 | 70,558 | 29,655 |
| Truck Expense | 12,900 | 16,175 | 16,741 |
| Water - Pump Stations | 40,000 | 23,057 | 18,148 |
| Line Rehabilitation | 133,000 | 8,362 | 2,758 |
| TV Inspection/Cleanings | 45,000 | 14,001 | 26,250 |
| Sludge Testing | 92,000 | 14,996 | 69,891 |
| Fees and Permits | 37,000 | 40,896 | 16,917 |
| Municipal Host Benefit | 12,000 | 11,920 | 11,919 |
| Professional Fees - Legal | 65,000 | 31,085 | 56,412 |
| - Accounting | 42,000 | 40,762 | 31,882 |
| - Engineering | 90,000 | 55,787 | 62,207 |
| - Trustee Fees | - | 14,865 | - |
| - Consultants; Other | 100,000 | 76,327 | 196,136 |
| - Payroll Services | 15,000 | 6,124 | 5,808 |
| Office Expense - Office Maintenance | 3,200 | 3,461 | 4,314 |
| - Insurance | 240,000 | 227,603 | 212,119 |
| - Advertisements | 2,900 | 4,828 | 10,005 |
| - Telephone | 3,900 | 3,581 | 3,507 |
| - Office Supplies | 8,500 | 7,632 | 8,789 |
| - Printing and Postage | 1,600 | 2,162 | 1,853 |
| - Office Equip. Rental | 700 | 552 | 552 |
| - Promotions | 1,500 | 1,690 | 2,432 |
| - Miscellaneous | 1,000 | 1,299 | 2,122 |
| - Covid | - | 27,939 | - |
| Other Costs Funded By Operating Revenues: | | | |
| Principal Maturities | 697,604 | 697,604 | 602,460 |
| Capital Outlays | 84,266 | 3,666,501 | 514,008 |
| Depreciation | - | 2,745,689 | 2,195,373 |
| Debt Issuance Costs | - | - | 47,397 |
| Interest | 144,662 | 144,662 | 125,692 |
| Total Costs Funded by Operating Revenues | 8,560,986 | 13,741,296 | 9,946,640 |
| (Deficit) Excess | 1,300,000 | (3,144,703) | 1,031,585 |
| | <u>\$ 9,860,000</u> | <u>\$10,596,593</u> | <u>\$10,978,225</u> |