



# SGWASA

June 30, 2018  
Audit Presentation

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LLP*

# Overview



- For the 2018 audit there are no findings to report for either the financial statements or federal awards.
- For the 2018 year, SGWASA was a Single Audit which means there were over \$750,000 in federal expenditures.

# Government Wide Statements

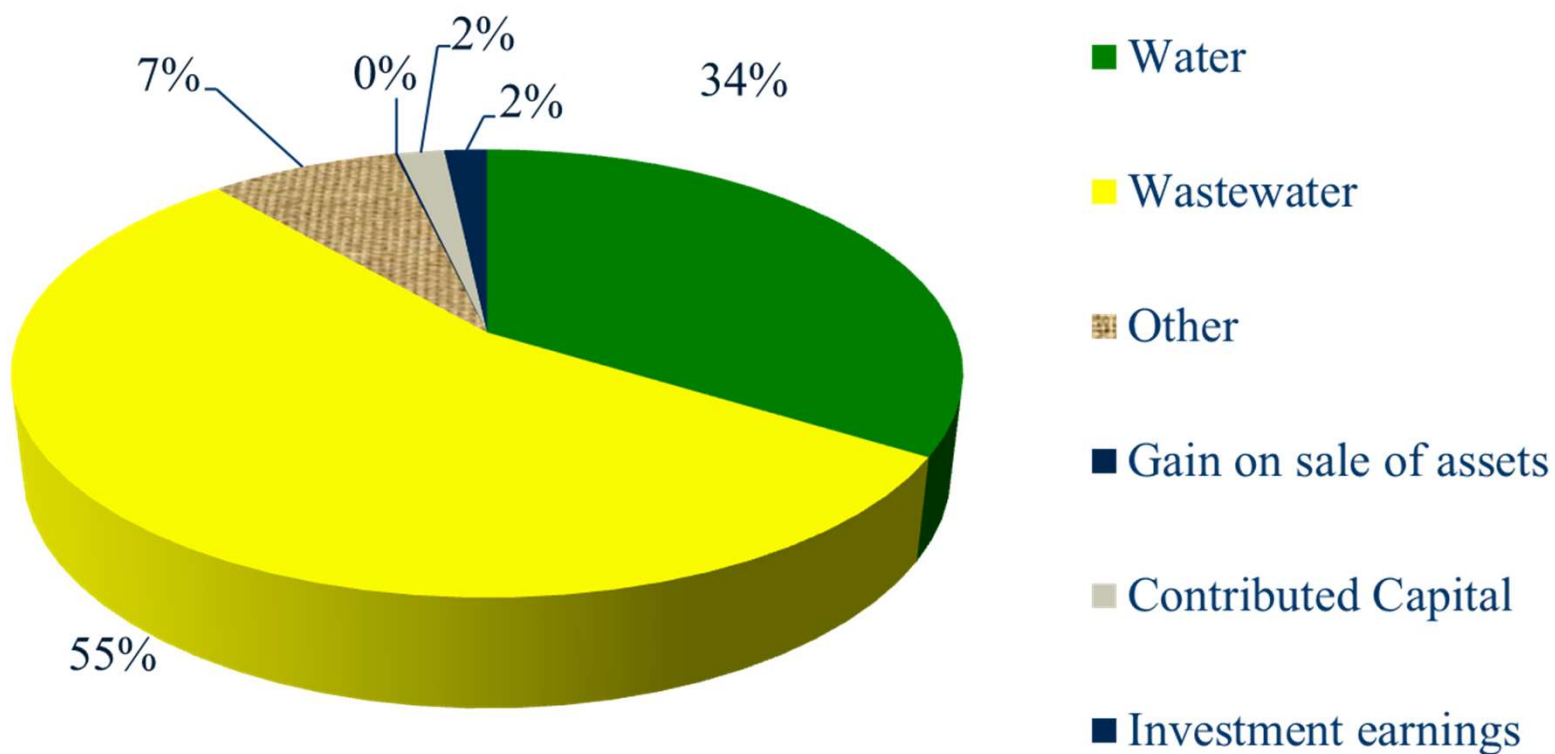
## Statement of Net Position

|                    | <u>2017</u>       | <u>2018</u>       |
|--------------------|-------------------|-------------------|
| Total Assets &     |                   |                   |
| Deferred Outflows+ | \$ 82,417,049     | \$ 85,348,374     |
| Total Liabilities  |                   |                   |
| & Deferred Inflows | <u>45,144,427</u> | <u>43,998,904</u> |
| Net Position       | \$ 37,272,622     | \$ 41,349,470     |

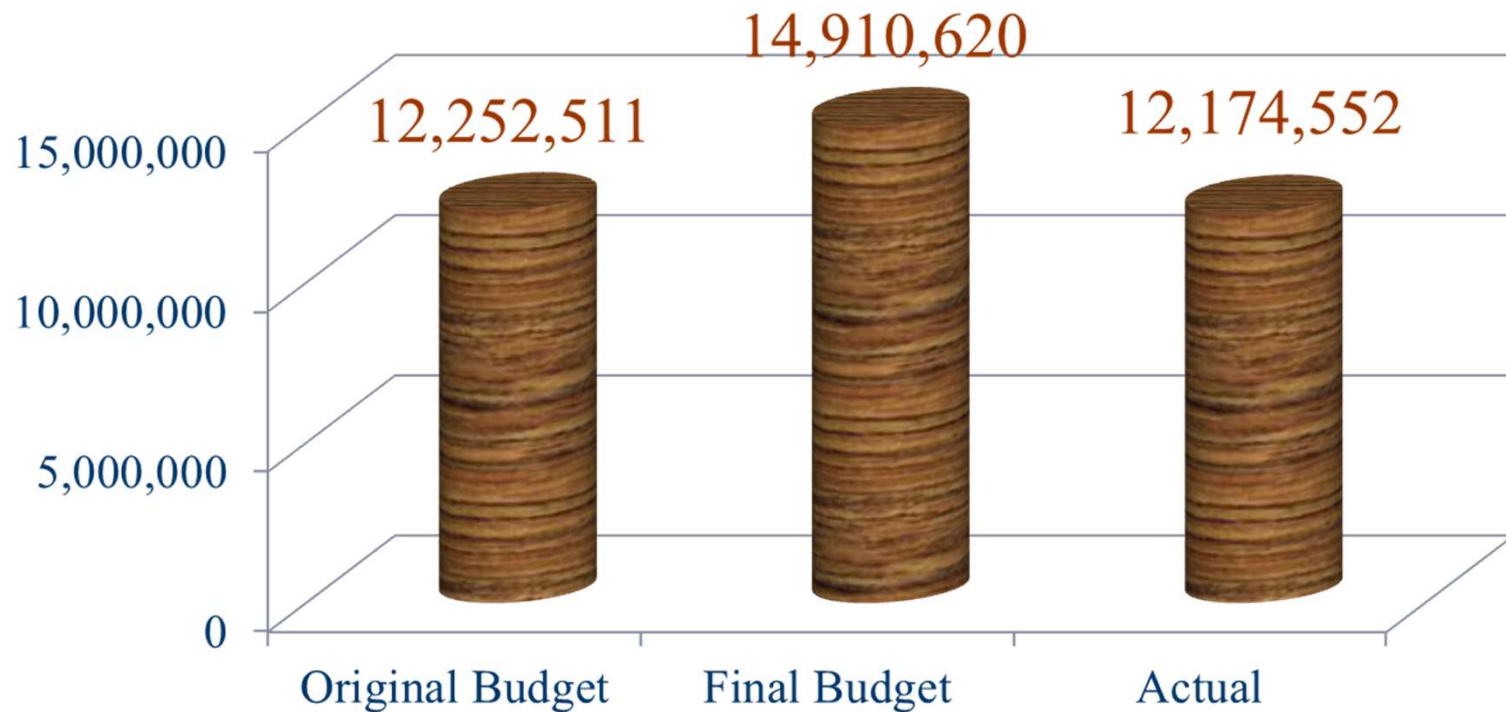
# Statement of Activities

|                        | 2017              | 2018              |
|------------------------|-------------------|-------------------|
| Revenues               | \$ 12,553,852     | \$ 12,406,412     |
| Expenditures           | <u>8,424,629</u>  | <u>8,329,564</u>  |
| Change in Net Position | \$ 4,129,223      | \$ 4,076,848      |
| Beginning Net Position | <u>33,143,399</u> | <u>37,272,622</u> |
| Ending Net Position    | \$ 37,272,622     | \$ 41,349,470     |

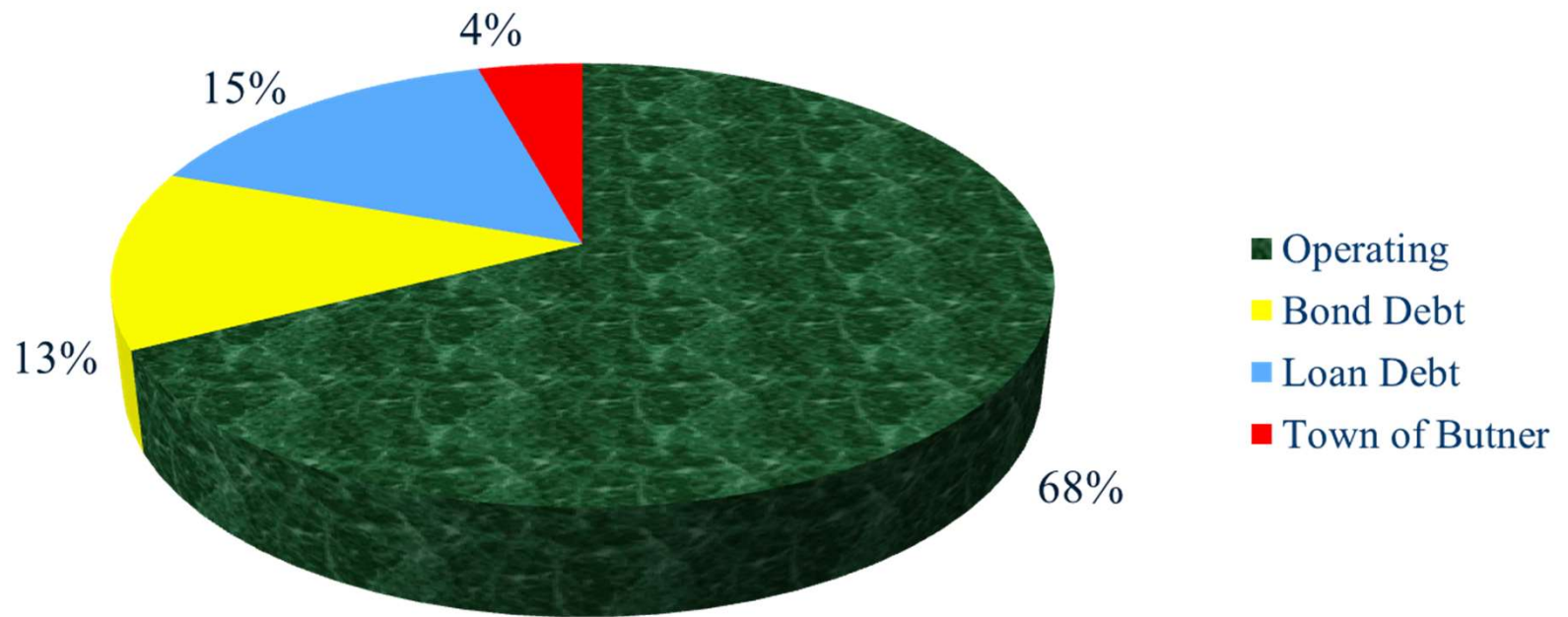
# Revenues (Non GAAP)



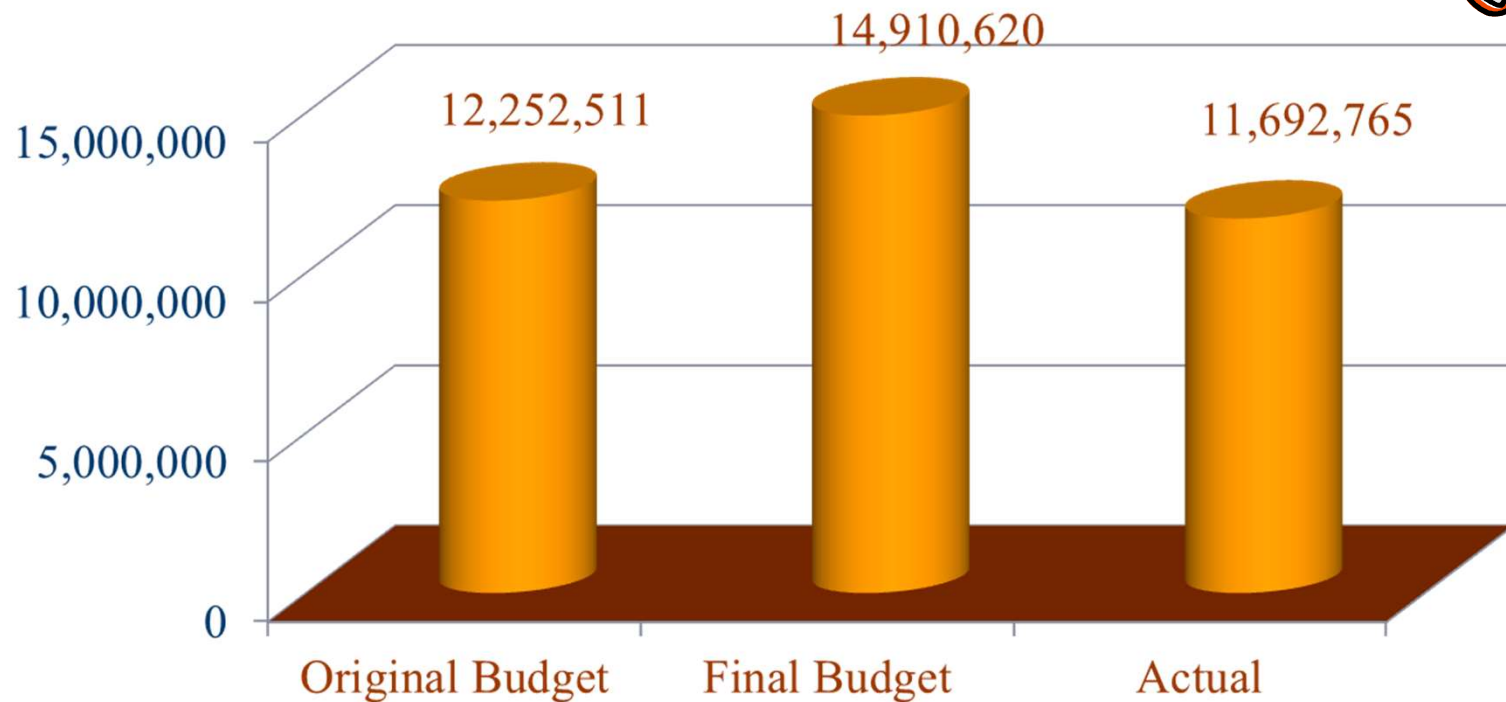
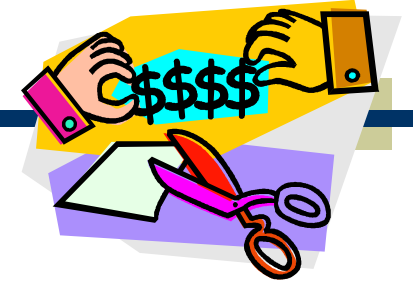
# Revenues-Budget vs. Actual



# Expenditures (Non-GAAP)

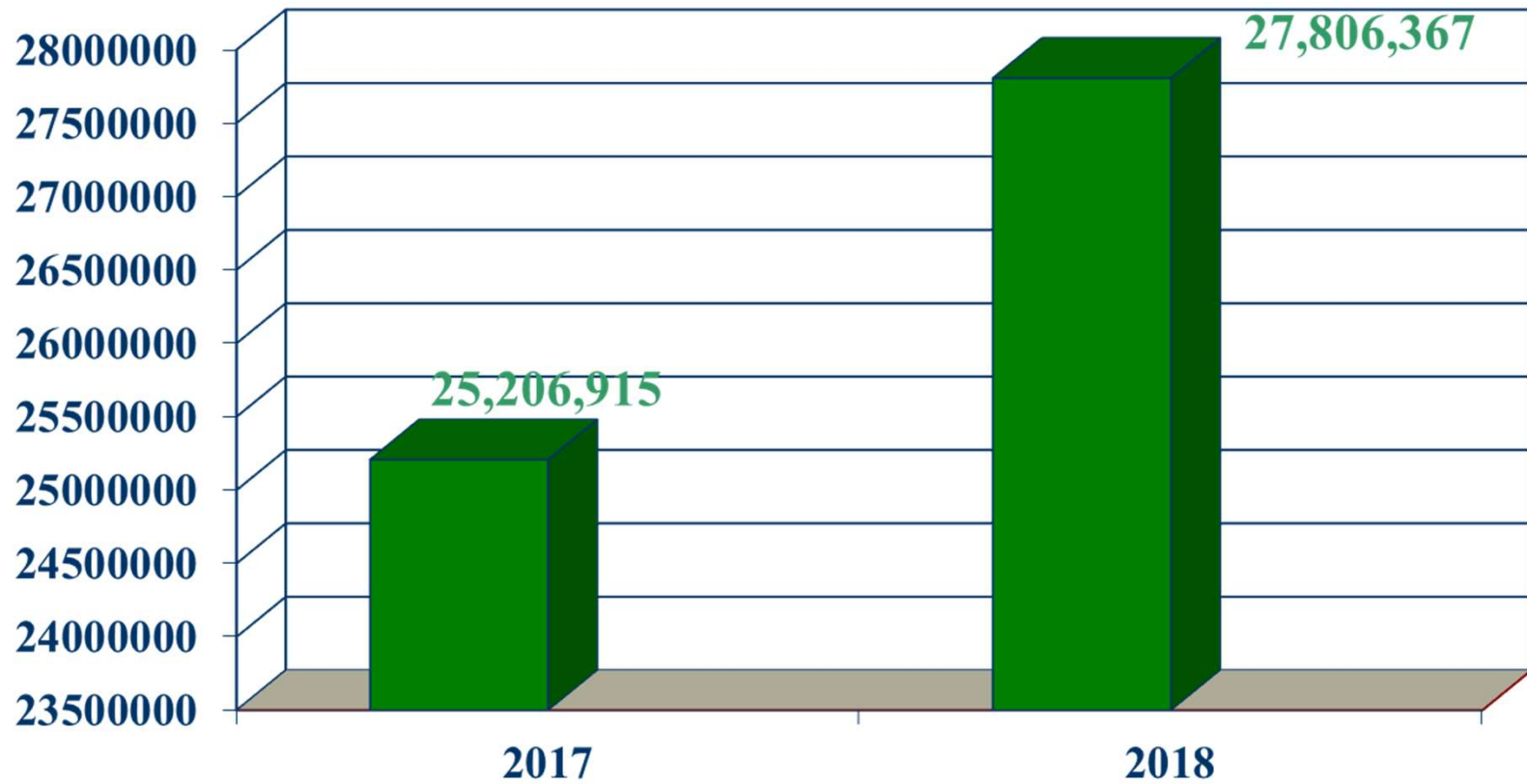


# Expenditures-Budget vs. Actual



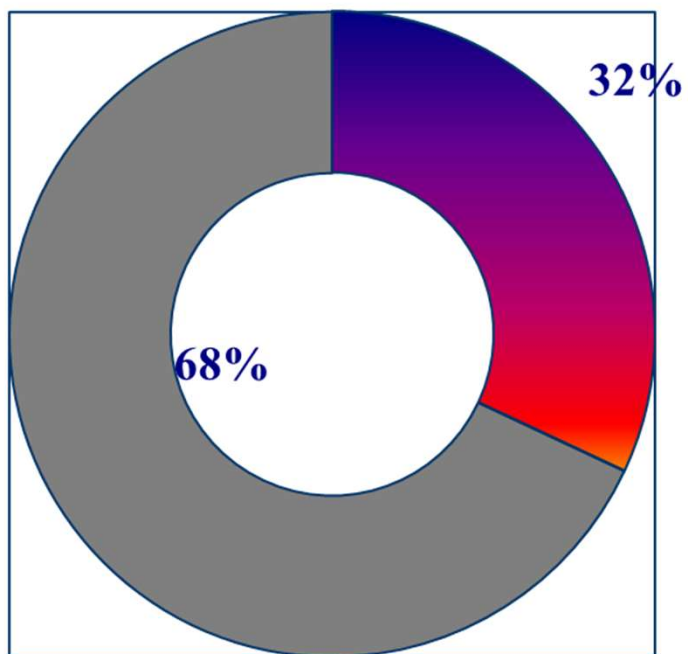


# Cash





# Fund Balance



- Net Investment in Capital Assets
- Unrestricted

# SEFA-Expenditures



| <b>Federal/State Award</b>          | <b>Federal Expenditures</b> | <b>State Expenditures</b> |
|-------------------------------------|-----------------------------|---------------------------|
| Clean Water State Revolving Fund #2 | 1,063,911                   | 67,909                    |

# Loans Outstanding

|  | Balance at June 30 |
|--|--------------------|
| Public Water Supply/Fed Revolving Loan (ARRA)      | \$ 56,608          |
| Clean Water Revolving Loan #1 Sewerline Reahab     | 657,343            |
| Clean Water Revolving Loan #2 WWTP Upgrade Phase I | 22,871,207         |
| DENR loan assumed from Creedmoor                   | <u>505,398</u>     |
| Total outstanding loans                            | \$ 24,090,556      |

# Bonds Outstanding

|                               |                  |
|-------------------------------|------------------|
| Suntrust                      | \$ 4,644,494     |
| USDA (assumed from Creedmoor) | 4,581,000        |
| USDA (to acquire Creedmoor)   | 5,909,000        |
| BB&T (to acquire Creedmoor)   | <u>3,089,715</u> |
| Total bonds                   | \$ 18,224,209    |

