



**SEWER AUTHORITY MID-COASTSIDE**  
**Finance Committee *Regular Meeting* Agenda**  
**11 am to 12 pm on Thursday July 21, 2022**

Join Zoom Meeting

<https://us02web.zoom.us/j/84748625429?pwd=WWNXMHJ6aIRlYzVZYjI4d3dYK1gxZz09>

Meeting ID: 847 4862 5429

Passcode: 392728

One tap mobile

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**1. ROLL CALL**

Debbie Ruddock (HMB)

Barbara Dye (GCSD)

Kathryn Slater-Carter (MWSD)

**2. REGULAR BUSINESS**

A. Discuss and recommend if SAM should pursue the Annual Comprehensive Financial Report (ACFR) or the Basic Financial Statement (BFS) for the upcoming audit for fiscal year ending June 30, 2022.

B. Discussion on Unexpended Funds (**Attachment**)

C. Any other issues

**3. NEXT REGULAR MEETING**

August 18, 2022

## SEWER AUTHORITY MID-COASTSIDE

## Statement of Net Position

Entity Wide

June 30, 2022

	June 30, 2022
<b>ASSETS</b>	
Current Assets	
Cash and investment	4,070,826
Accounts Receivable	317,906
Interest Receivable	-
Prepaid Expense	47,454
<b>Total Current Assets</b>	<b>4,436,186</b>
Non-current Assets	
Advances	21,450
Capital assets, non-depreciable	863,857
Capital assets, net of accumulated depreciation	16,221,092
<b>Total Non-current Assets</b>	<b>17,106,399</b>
<b>Total Assets</b>	<b>21,542,584</b>
<b>DIFFERED OUTFLOWS</b>	
<b>Deferred outflows of resources</b>	<b>683,330</b>
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable	183,474
Accrued expenses	(1)
Accrued payroll	(84,047)
Accrued compensated absences - current portion	82,099
Lease Liability	1
<b>Total Current Liabilities</b>	<b>181,527</b>
Non-current Liabilities	
Net pension liability	3,126,056
Accrued compensated absences - non-current portion	76,962
Other post employment benefits	516,026
<b>Total Non-current Liabilities</b>	<b>3,719,044</b>
<b>Total Liabilities</b>	<b>3,900,570</b>
<b>DIFFERED INFLOWS</b>	
<b>Deferred inflows of resources</b>	<b>139,874</b>
<b>NET POSITION</b>	
Invested in capital assets, net of related debt	17,084,949
Unrestricted	1,128,516
<b>Total Net Position</b>	<b>18,213,464</b>

**SEWER AUTHORITY MID-COASTSIDE**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**Entity Wide**  
**July 1, 2021 through June 30, 2022**

	July 1, 2021 - June 30, 2022	Expected to Date	Variance Favorable/ (Unfavorable)	FY2020/2021 Budget
<b>OPERATING REVENUE</b>				
Operating and maintenance assessments	4,785,226	4,785,226	(0)	4,785,226
Collection assessments	1,075,652	873,613	202,039	873,613
Other income	35,167	115,000	(79,833)	115,000
<b>Total operating revenue</b>	<b>5,896,045</b>	<b>5,773,839</b>	<b>122,206</b>	<b>5,773,839</b>
<b>OPERATING EXPENSES</b>				
Treatment	4,084,253	3,457,060	(627,193)	3,457,060
Collection	1,014,515	873,613	(140,903)	873,613
Laboratory	307,794	183,267	(124,527)	183,267
Administration	1,467,357	1,279,899	(187,458)	1,279,899
Infrastructure	629,557	2,478,320	1,848,763	2,478,320
Depreciation	-	-	0	-
<b>Total operating expense</b>	<b>7,503,476</b>	<b>8,272,158</b>	<b>768,682</b>	<b>8,272,158</b>
<b>OPERATING LOSS</b>	<b>(1,607,431)</b>	<b>(2,498,319)</b>	<b>(646,476)</b>	<b>(2,498,319)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Interest and dividend income	5,876	20,000	(14,124)	20,000
Bad debts	-	-	0	-
Total non-operating revenues (expenses)	5,876			
Increase before contributions	(1,601,556)	(2,478,319)	876,763	(2,478,319)
Capital contributions	2,478,320	2,478,321	(1)	2,478,321
<b>CHANGE IN NET POSITION</b>	<b>876,764</b>	<b>2</b>	<b>876,763</b>	<b>2</b>

**SEWER AUTHORITY MID-COASTSIDE**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**July 1, 2021 through June 30, 2022**

	July 1, 2021 - June 30, 2022	Expected to Date	Variance Favorable/ (Unfavorable)	FY2020/2021 Budget
<b>OPERATING REVENUE</b>				
Collection assessments	1,075,652	873,613	202,039	873,613
<b>Total operating revenue</b>	<b>1,075,652</b>	<b>873,613</b>	<b>202,039</b>	<b>873,613</b>
<b>OPERATING EXPENSES</b>				
Collection	1,014,515	873,613	(140,903)	873,613
<b>Total operating expense</b>	<b>1,014,515</b>	<b>873,613</b>	<b>140,903</b>	<b>873,613</b>
<b>OPERATING LOSS</b>	<b>61,137</b>	<b>0</b>	<b>61,136</b>	<b>0</b>

**SEWER AUTHORITY MID-COASTSIDE**  
**Statement of Net Position**  
**Infrastructure**  
**June 30, 2022**

	June 30, 2022
<b>ASSETS</b>	
Current Assets	
Cash and investment	1,848,763
Accounts Receivable	
Interest Receivable	
<b>Total Current Assets</b>	<b>1,848,763</b>
Non-current Assets	
Capital assets, non-depreciable	
Capital assets, net of accumulated depreciation	
<b>Total Non-current Assets</b>	
<b>Total Assets</b>	<b>1,848,763</b>
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable	75,000
Accrued expenses	
Accrued payroll	
Accrued compensated absences - current portion	
<b>Total Current Liabilities</b>	<b>75,000</b>
Non-current Liabilites	
Net pension liability	
Accrued compensated absences - non-current portion	
Other post employment benefits	
<b>Total Non-current Liabilities</b>	<b>-</b>
<b>Total Liabilities</b>	<b>75,000</b>
<b>NET POSITION</b>	
Invested in capital assets, net of related debt	
Unrestricted	1,773,763
<b>Total Net Position</b>	<b>1,773,763</b>

**SEWER AUTHORITY MID-COASTSIDE**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**Infrastructure**  
**July 1, 2021 through June 30, 2022**

	July 1, 2021 - June 30, 2022	Expected to Date	Variance Favorable/ (Unfavorable)	FY2020/2021 Budget
<b>OPERATING REVENUE</b>				
Capital contributions	2,478,320	2,478,320	0	2,478,320
<b>Total operating revenue</b>	<b>2,478,320</b>	<b>2,478,320</b>	<b>0</b>	<b>2,478,320</b>
<b>OPERATING EXPENSES</b>				
Infrastructure	629,557	2,478,320	(1,848,763)	2,478,320
<b>Total operating expense</b>	<b>629,557</b>	<b>2,478,320</b>	<b>(1,848,763)</b>	<b>2,478,320</b>
<b>OPERATING INCOME</b>	<b>1,848,763</b>	<b>-</b>	<b>1,848,763</b>	<b>-</b>
<b>CHANGE IN NET POSITION</b>	<b>1,848,763</b>	<b>-</b>	<b>1,848,763</b>	<b>-</b>

**SEWER AUTHORITY MID-COASTSIDE**

**Statement of Net Position**

**Entity Wide Less Infrastructure**

**June 30, 2022**

	June 30, 2022
<b>ASSETS</b>	
Current Assets	
Cash and investment	2,222,063.05
Accounts Receivable	317,906
Interest Receivable	-
Prepaid Expense	47,454
<b>Total Current Assets</b>	<b>2,587,423</b>
Non-current Assets	
Advances	21,450
Capital assets, non-depreciable	863,857
Capital assets, net of accumulated depreciation	16,221,092
<b>Total Non-current Assets</b>	<b>17,106,399</b>
<b>Total Assets</b>	<b>19,693,821</b>
<b>DIFFERED OUTFLOWS</b>	
<b>Deferred outflows of resources</b>	<b>683,330</b>
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable	108,474.10
Accrued expenses	(1)
Accrued payroll	(84,047)
Accrued compensated absences - current portion	82,099
Lease Liability	1
<b>Total Current Liabilities</b>	<b>106,527</b>
Non-current Liabilities	
Net pension liability	3,126,056
Accrued compensated absences - non-current portion	76,962
Other post employment benefits	516,026
<b>Total Non-current Liabilities</b>	<b>3,719,044</b>
<b>Total Liabilities</b>	<b>3,825,570</b>
<b>DIFFERED INFLOWS</b>	
<b>Deferred inflows of resources</b>	<b>139,874</b>
<b>NET POSITION</b>	
Invested in capital assets, net of related debt	17,084,949
Unrestricted	(673,342)
<b>Total Net Position</b>	<b>16,411,607</b>

**SEWER AUTHORITY MID-COASTSIDE**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**Entity Wide Less Infrastructure**  
**July 1, 2021 through June 30, 2022**

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Collection assessments	1,075,652	873,613	202,039	873,613
Other income	35,167	115,000	(79,833)	115,000
<b>Total operating revenue</b>	<b>5,896,045</b>	<b>5,773,839</b>	<b>122,206</b>	<b>5,773,839</b>
<b>OPERATING EXPENSES</b>				
Treatment	4,084,253	3,457,060	(627,193)	3,457,060
Collection	1,014,515	873,613	(140,903)	873,613
Laboratory	307,794	183,267	(124,527)	183,267
Administration	1,467,357	1,279,899	(187,458)	1,279,899
<b>Total operating expense</b>	<b>6,873,919</b>	<b>5,793,838</b>	<b>(1,080,081)</b>	<b>5,793,838</b>
<b>OPERATING LOSS</b>	<b>(977,875)</b>	<b>(19,999)</b>	<b>1,202,287</b>	<b>(19,999)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Interest and dividend income	5,876	20,000	(14,124)	20,000
Bad debts	-	-	0	-
Total non-operating revenues (expenses)	5,876			
Increase before contributions	(971,999)	(2,478,319)	1,506,320	(2,478,319)
<b>CHANGE IN NET POSITION</b>	<b>(971,999)</b>	<b>(2,478,319)</b>	<b>1,506,320</b>	<b>(2,478,319)</b>