

**Statements of Net Position**  
**Sanford Sewerage District**  
**As of December 31, 2021 and 2020**

	<u>2021</u>	<u>2020</u>
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 3,789,457	\$ 3,954,418
Accounts receivable, net of allowance for doubtful accounts of \$35,000	559,472	587,689
Unbilled receivable	506,398	525,274
Liens receivable	116,154	150,276
Reimbursement receivable	-	13,094
Inventory	76,824	71,358
Prepaid expenses	6,063	6,267
<b>Total Current Assets</b>	<u>5,054,368</u>	<u>5,308,376</u>
<b>Utility Property</b>		
Property and equipment	45,912,969	44,923,493
Less: accumulated depreciation	(21,822,603)	(20,619,882)
<b>Net Utility Property</b>	<u>24,090,366</u>	<u>24,303,611</u>
<b>Other Assets</b>		
Net pension asset	30,616	-
<b>Total Other Assets</b>	<u>30,616</u>	<u>-</u>
<b>Total Assets</b>	<u>29,175,350</u>	<u>29,611,987</u>
<b>Deferred Outflows</b>		
Deferred outflows related to pension	194,879	122,731
Deferred outflows related to OPEB	21,470	12,871
<b>Total Deferred Outflows</b>	<u>216,349</u>	<u>135,602</u>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts payable	79,296	59,910
Accrued expenses	96,185	91,120
Long-term debt, current	1,212,088	1,217,806
<b>Total Current Liabilities</b>	<u>1,387,569</u>	<u>1,368,836</u>
<b>Long-term Liabilities</b>		
Net OPEB liability	29,548	32,134
Net pension liability	-	395,839
Accrued sludge site remediation	1,313,000	1,106,500
Long-term debt, less current portion	4,472,361	5,684,449
<b>Total Long-Term Liabilities</b>	<u>5,814,909</u>	<u>7,218,922</u>
<b>Total Liabilities</b>	<u>7,202,478</u>	<u>8,587,758</u>
<b>Deferred Inflows</b>		
Deferred inflows related to pension	429,615	4,352
Deferred inflows related to OPEB	32,233	28,354
<b>Total Deferred Inflows</b>	<u>461,848</u>	<u>32,706</u>
<b>Net Position</b>		
Net investment in capital assets	18,405,917	17,401,356
Restricted, expendable	2,475	2,584
Unrestricted, Board designated	910,223	914,817
Unrestricted	2,408,758	2,808,368
<b>Net Position</b>	<u>\$ 21,727,373</u>	<u>\$ 21,127,125</u>

See accompanying independent auditors' report and notes to financial statements.

# Statements of Revenues, Expenses and Changes in Net Position

## Sanford Sewerage District

For the Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
<b>Operating Revenues</b>		
Charges for services	\$ 3,640,871	\$ 3,937,535
Septage waste deliveries	639,070	623,824
Other	146,062	111,010
<b>Total Operating Revenues</b>	<u>4,426,003</u>	<u>4,672,369</u>
<b>Operating Expenses</b>		
Labor	938,974	879,206
Payroll taxes	68,394	65,032
Health insurance and employee benefits	325,843	416,819
Treatment plant	1,443,447	1,457,993
Sanitary sewers	149,146	201,393
Catch basin separation	36,987	-
Pumping stations	216,708	215,651
Transportation equipment	155,235	135,683
Insurance	71,895	79,221
Professional fees, licenses and dues	52,256	62,641
General and miscellaneous expense	51,137	55,554
Administrative building	22,003	29,909
Office supplies and postage	45,508	34,237
General equipment	31,261	31,925
Cost of meter reading	2,250	3,000
<b>Total Operating Expenses</b>	<u>3,611,044</u>	<u>3,668,264</u>
<b>Operating Income</b>	814,959	1,004,105
<b>Non-Operating Revenues (Expenses)</b>		
Interest and lien charge income	74,513	82,244
Interest expense	(101,785)	(120,161)
Gain on disposal of property and equipment	19,061	13,000
Change in landfill liability	(206,500)	-
<b>Net Non-Operating Expenses</b>	<u>(214,711)</u>	<u>(24,917)</u>
<b>Increase in Net Position</b>	600,248	979,188
Net position at beginning of year	<u>21,127,125</u>	<u>20,147,937</u>
<b>Net Position at End of Year</b>	<u>\$ 21,727,373</u>	<u>\$ 21,127,125</u>

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