

**TOWN OF RICHMOND, VERMONT
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2019**

	Water Fund	Sewer Fund	Total
<u>ASSETS</u>			
Current Assets:			
Cash	\$ 635,382	\$ 0	\$ 635,382
Accounts Receivable	100,715	188,745	289,460
Due From Other Funds	0	483,881	483,881
Prepaid Expense	2,595	0	2,595
Total Current Assets	738,692	672,626	1,411,318
Noncurrent Assets:			
Capital Assets	4,149,448	6,529,528	10,678,976
Less: Accumulated Depreciation	(541,958)	(2,181,099)	(2,723,057)
Total Noncurrent Assets	3,607,490	4,348,429	7,955,919
Total Assets	4,346,182	5,021,055	9,367,237
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Deferred Outflows of Resources Related to the Town's Participation in VMERS			
	9,237	21,554	30,791
Total Deferred Outflows of Resources	9,237	21,554	30,791
<u>LIABILITIES</u>			
Current Liabilities:			
Accounts Payable	12,605	46,083	58,688
Accrued Wages	1,519	3,542	5,061
Accrued Interest	4,269	3,947	8,216
Due to Other Funds	463,740	0	463,740
Current Portion of Long-term Debt	114,910	68,298	183,208
Total Current Liabilities	597,043	121,870	718,913
Noncurrent Liabilities:			
Accrued Compensated Absences	2,271	5,299	7,570
Net Pension Liability	20,007	46,683	66,690
Noncurrent Portion of Long-term Debt	2,139,135	678,121	2,817,256
Total Noncurrent Liabilities	2,161,413	730,103	2,891,516
Total Liabilities	2,758,456	851,973	3,610,429
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred Inflows of Resources Related to the Town's Participation in VMERS			
	328	766	1,094
Total Deferred Inflows of Resources	328	766	1,094
<u>NET POSITION</u>			
Net Investment in Capital Assets	1,353,445	3,602,010	4,955,455
Unrestricted	243,190	587,860	831,050
Total Net Position	\$ 1,596,635	\$ 4,189,870	\$ 5,786,505

TOWN OF RICHMOND, VERMONT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2019

	Water Fund	Sewer Fund	Total
	<u> </u>	<u> </u>	<u> </u>
Operating Revenues:			
Charges for Services	\$ 311,408	\$ 627,003	\$ 938,411
	<u> </u>	<u> </u>	<u> </u>
Total Operating Revenues	311,408	627,003	938,411
	<u> </u>	<u> </u>	<u> </u>
Operating Expenses:			
Payroll & Benefits	62,413	166,712	229,125
Office Administrative Expenses	12,374	27,956	40,330
Supplies	807	2,828	3,635
Utilities	9,830	73,756	83,586
Maintenance	39,044	18,675	57,719
Chemicals	2,834	46,234	49,068
Permits & Testing	2,709	8,738	11,447
Biosolid Disposal	0	65,667	65,667
Depreciation	71,501	138,100	209,601
Other Operating Expenses	5,903	792	6,695
	<u> </u>	<u> </u>	<u> </u>
Total Operating Expenses	207,415	549,458	756,873
	<u> </u>	<u> </u>	<u> </u>
Operating Income	103,993	77,545	181,538
	<u> </u>	<u> </u>	<u> </u>
Non-Operating Revenues/(Expenses):			
Grant Income	3,260	0	3,260
Investment Income	1,655	3,861	5,516
Interest Expense	(16,158)	(17,791)	(33,949)
	<u> </u>	<u> </u>	<u> </u>
Total Non-Operating Revenues/(Expenses)	(11,243)	(13,930)	(25,173)
	<u> </u>	<u> </u>	<u> </u>
Net Income Before Capital Contributions	92,750	63,615	156,365
	<u> </u>	<u> </u>	<u> </u>
Capital Contributions and Transfers:			
Capital Contributions	723,231	0	723,231
Transfer of Capital Assets	(8,000)	8,000	0
Transfer In	45,637	6,976	52,613
	<u> </u>	<u> </u>	<u> </u>
Total Capital Contributions and Transfers	760,868	14,976	775,844
	<u> </u>	<u> </u>	<u> </u>
Change In Net Position	853,618	78,591	932,209
	<u> </u>	<u> </u>	<u> </u>
Net Position - July 1, 2018	743,017	4,111,279	4,854,296
	<u> </u>	<u> </u>	<u> </u>
Net Position - June 30, 2019	\$ 1,596,635	\$ 4,189,870	\$ 5,786,505
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