

NORTH FORK SPECIAL SERVICE DISTRICT
(A Component Unit of Utah County)
Statements of Net Position
July 31, 2019 and 2018

2019

ASSETS

Current Assets

Cash and investments	\$ 486,850
Restricted cash and investments	1,771,499
Accounts receivable, net	252,922
Property tax receivable	160,387
Prepaid expenses	-
Total current assets	<u>2,671,658</u>

Noncurrent Assets

Land and water rights	533,254
Construction in progress	89,927
Depreciable, net of accumulated depreciation	8,019,690
Net pension asset	<u>13,777</u>
Total capital assets	<u>8,656,648</u>
Total assets	11,328,306

DEFERRED OUTFLOWS OF RESOURCES RELATED TO PENSIONS

62,374

LIABILITIES

Current Liabilities

Current portion of bonds payable	312,000
Accrued interest payable	5,905
Accounts payable	80,190
Accrued expenses	71,869
Current portion of capital leases	<u>21,236</u>
Total current liabilities	491,200

Noncurrent Liabilities

Net pension liability	45,295
Note payable	19,719
Capital leases, net of current portion	502,453
Bonds payable, less current portion	<u>3,925,325</u>
Total noncurrent liabilities	<u>4,492,792</u>
Total liabilities	4,983,992

DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS

70,412

NET POSITION

Net investment in capital assets	5,647,414
Unrestricted	<u>688,862</u>
Total net position	<u>\$ 6,336,276</u>

The accompanying notes are an integral part of these financial statements.

NORTH FORK SPECIAL SERVICE DISTRICT
(A Component Unit of Utah County)
Statements of Revenue, Expenses, and Changes in Net Position
For the Years Ended July 31, 2019 and 2018

	2019
Operating Revenue	
Charges for services	\$ 954,804
Miscellaneous revenue	17,039
Total operating revenue	<u>971,843</u>
Operating Expenses	
General and administrative	378,443
Salaries and benefits	453,087
Repairs and maintenance	(11,557)
Depreciation and amortization	-
Bad debt	-
Total operating expenses	<u>819,973</u>
Operating Income	151,870
Nonoperating Revenue (Expenses)	
Property taxes	27,497
Donations	27,015
Interest income	23,590
Grant revenue	52,931
Interest expense	(37,002)
Total nonoperating revenue (expenses)	<u>94,031</u>
Change in Net Position	245,901
Net Position - Beginning	<u>6,090,375</u>
Net Position - Ending	<u><u>\$ 6,336,276</u></u>

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