

City of Annapolis, Maryland
Stormwater Fund
Combining Statement of Revenues, Expenses and Changes in Net Position

	6/30/2013	6/30/2014	6/30/2015
Operating revenues			
Charges for services	830,185	831,557	934,653
Total operating revenues	<u>830,185</u>	<u>831,557</u>	<u>934,653</u>
Operating expenses			
Salaries	225,180	179,677	194,452
Utilities	360	277	244
Repairs and maintenance	5,733	9,951	8,814
Materials and supplies	17,760	8,916	10,438
Contractual services	221,200	56,189	36,390
Administrative charge (credit) from General Fund	43,218	57,600	47,200
Depreciation	1,629	1,629	8,104
Other	1,501	4,100	8,739
Total operating expenses	<u>516,581</u>	<u>318,339</u>	<u>314,381</u>
Operating income (loss)	313,604	513,218	620,272
Non-operating revenues (expenses)			
Grant income	-	-	-
Interest income	-	-	-
Interest expense	(11,992)	(8,550)	(5,422)
Bond issuance costs	-	-	(1,106)
Total non-operating revenues (expenses), net	<u>(11,992)</u>	<u>(8,550)</u>	<u>(6,528)</u>
Income (loss) before contributions and operating transfers	301,612	504,668	613,744
Transfers out	-	(100,360)	-
Change in net position	301,612	404,308	613,744
Net position at beginning of year*	<u>(273,620)</u>	<u>27,992</u>	<u>342,080</u>
Net position (deficit) at end of year	\$ <u><u>27,992</u></u>	\$ <u><u>432,300</u></u>	\$ <u><u>955,824</u></u>

* 6/30/2014 net position at the end of the year was restated in FY15.