

Financial Statements

Statement of Net Assets June 30, 2023 & 2022

	FY 2023	FY 2022
ASSETS		
Current Assets:		
Cash Deposits at BND	7,615,217	9,961,914
Intergovernmental Receivables	360,801	1,519,601
Accounts Receivable	73,252	221,506
Due From Other Funds	9,246,471	10,845,651
Prepaid Items	<u>4,661,726</u>	<u>5,640,749</u>
Total Current Assets	21,957,467	28,189,421
Non-current Assets :		
Building & Equipment - Net	<u>29,089,459</u>	<u>9,082,348</u>
Total Noncurrent Assets	29,089,459	9,082,348
Total Assets	51,046,925	37,271,769
DEFERRED OUTFLOWS OF RESOURCES		
Derived from Pensions	54,142,050	32,349,222
Derived from OPEB	1,784,726	743,223
TOTAL ASSETS & DEFERRED OUTFLOWS	<u>106,973,702</u>	<u>70,364,214</u>
LIABILITIES		
Current Liabilities:		
Accrued Payroll	3,945,851	3,430,912
Accounts Payable	1,674,006	3,506,438
Due to Other Funds	30,018	678,319
Capital Lease Payable	1,705,757	1,938,424
SBITA Payable	9,940,038	0
Interest Payable	1,049,390	34,539
Notes Payable	<u>443,585</u>	<u>1,227,884</u>
Total Current Liabilities	18,788,645	10,816,516
Non-Current Liabilities:		
Compensated Absences Payable	3,979,718	3,565,495
Capital Lease Liability	2,551,423	3,412,783
SBITA Liability	17,015,549	
Interest Liability	6,838	15,914
Notes Liability	906,607	345,027
Net OPEB Liability	3,014,857	1,263,520
Net Pension Liability	<u>71,757,059</u>	<u>24,184,258</u>
Total non-current Liabilities	99,232,052	32,786,997
Total Liabilities	118,020,697	43,603,513
DEFERRED INFLOWS OF RESOURCES		
Derived to Pensions	28,162,068	46,773,329
Derived to OPEB	62,413	517,813
NET POSITION		
Invested in Capitol Assets, Net of Related Debt	29,089,459	9,082,348
Unrestricted	<u>(68,360,935)</u>	<u>(29,612,789)</u>
Total Net Positon	(39,271,477)	(20,530,441)
TOTAL LIABILITIES, DEFERRED INFLOWS & NET POSITION	<u>106,973,702</u>	<u>70,364,214</u>

Financial Statements

Statement of Revenues, Expenses, and Changes in Fund Net Position for years ending June 30, 2023 & 2022

	FY 2023	FY 2022
OPERATING REVENUE:		
Sales and Services	91,154,086	93,596,361
OPERATING EXPENSES:		
Salaries and Benefits	51,139,069	44,694,380
Operating	44,509,810	50,024,501
Depreciation	<u>12,703,374</u>	<u>4,243,699</u>
TOTAL OPERATING EXPENSES	<u>108,352,253</u>	<u>98,962,580</u>
OPERATING INCOME (LOSS)	(17,198,167)	(5,366,219)
NON-OPERATING REVENUES (EXPENSES):		
Loss on Sale of Capital Assets	0	47,360
Interest Expense	(1,542,869)	(209,516)
TOTAL NON-OPERATING REVENUE (EXPENSES)	<u>(1,542,869)</u>	<u>(162,156)</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(18,741,036)	(5,528,375)
TOTAL NET POSITION-BEGINNING OF YEAR	<u>(20,530,441)</u>	<u>(15,002,066)</u>
TOTAL NET POSITION-END OF YEAR	<u>(39,271,477)</u>	<u>(20,530,441)</u>