

TOWN OF APPLE VALLEY, CALIFORNIA
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2020

	Sewer	Solid Waste Management	Apple Valley Golf Course	Apple Valley Choice Energy	Total
ASSETS					
Current assets					
Cash and Investments	\$ 11,441,057	\$ 620,518	\$ -	\$ 4,238,113	\$ 16,299,688
Accounts Receivable	<u>340,306</u>	<u>1,636,999</u>	<u>148,943</u>	<u>1,893,766</u>	<u>4,020,014</u>
Total Current Assets	<u>11,781,363</u>	<u>2,257,517</u>	<u>148,943</u>	<u>6,131,879</u>	<u>20,319,702</u>
Noncurrent Assets					
Restricted Assets:					
Cash and Investments	1,438,690	-	-	-	1,438,690
Cash and Investments with Fiscal Agent	1,146,245	-	-	-	1,146,245
Capital Assets:					
Non-Depreciable					
Land	379,012	-	1,440,000	-	1,819,012
Water Rights	3,650,000	-	-	-	3,650,000
Construction in Progress	4,030,382	-	-	-	4,030,382
Depreciable, net	<u>19,500,445</u>	<u>1,246,177</u>	<u>92,604</u>	<u>-</u>	<u>20,839,226</u>
Total Noncurrent Assets	<u>30,144,774</u>	<u>1,246,177</u>	<u>1,532,604</u>	<u>-</u>	<u>32,923,555</u>
Total Assets	<u>41,926,137</u>	<u>3,503,694</u>	<u>1,681,547</u>	<u>6,131,879</u>	<u>53,243,257</u>
Deferred Outflows of Resources:					
Pension Related Items	<u>243,380</u>	<u>34,225</u>	<u>-</u>	<u>-</u>	<u>277,605</u>
Total Assets and Deferred Outflows of Resources	<u>42,169,517</u>	<u>3,537,919</u>	<u>1,681,547</u>	<u>6,131,879</u>	<u>53,520,862</u>
LIABILITIES					
Current Liabilities					
Accounts Payable	821,009	271,179	70,533	200,537	1,363,258
Accrued Liabilities	20,154	12,466	96,031	703	129,354
Other Liabilities	128,176	-	17,490	342,237	487,903
Due to Other Governments	147,756	-	-	-	147,756
Unearned Revenue	49,735	-	-	26,000	75,735
Amounts Due Bondholders	44,595	-	-	-	44,595
Current Portion of Long- Term Debt	<u>87,318</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>87,318</u>
Total Current Liabilities	<u>\$ 1,298,743</u>	<u>\$ 283,645</u>	<u>\$ 184,054</u>	<u>\$ 569,477</u>	<u>\$ 2,335,919</u>

The notes to the financial statements are an integral part of these financial statements.

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STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2020

	<u>Sewer</u>	<u>Solid Waste Management</u>	<u>Apple Valley Golf Course</u>	<u>Apple Valley Choice Energy</u>	<u>Total</u>
LIABILITIES - Cont'd					
Noncurrent Liabilities					
Advances from Other Funds	\$ -	\$ -	\$ 3,400,687	\$ -	\$ 3,400,687
Noncurrent Portion of Long-Term Debt	<u>1,479,237</u>	<u>162,503</u>	<u>-</u>	<u>-</u>	<u>1,641,740</u>
Total Noncurrent Liabilities	<u>1,479,237</u>	<u>162,503</u>	<u>3,400,687</u>	<u>-</u>	<u>5,042,427</u>
Total Liabilities	<u>2,777,980</u>	<u>446,148</u>	<u>3,584,741</u>	<u>569,477</u>	<u>7,378,346</u>
Deferred Inflows of Resources:					
Pension Actuarial Amounts	<u>95,419</u>	<u>13,418</u>	<u>-</u>	<u>-</u>	<u>108,837</u>
Total Liabilities and Deferred Inflows of Resources	<u>2,873,399</u>	<u>459,566</u>	<u>3,584,741</u>	<u>569,477</u>	<u>7,487,183</u>
NET POSITION					
Net Investment in Capital Assets	27,148,860	1,246,177	1,532,604	-	29,927,641
Restricted for Capital Projects	1,146,245	-	-	-	1,146,245
Restricted for Assessment District Improvements	2,896,725	-	-	-	2,896,725
Unrestricted	<u>8,104,288</u>	<u>1,832,176</u>	<u>(3,435,798)</u>	<u>5,562,402</u>	<u>12,063,068</u>
Total Net Position	<u>\$ 39,296,118</u>	<u>\$ 3,078,353</u>	<u>\$ (1,903,194)</u>	<u>\$ 5,562,402</u>	<u>\$ 46,033,679</u>

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TOWN OF APPLE VALLEY, CALIFORNIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2020

	<u>Sewer</u>	<u>Solid Waste Management</u>	<u>Apple Valley Golf Course</u>	<u>Apple Valley Choice Energy</u>	<u>Total</u>
OPERATING REVENUES					
Charges for Services	\$ 6,160,298	\$ 12,864,659	\$ 681,269	\$ 17,362,995	\$ 37,069,221
Total Operating Revenues	<u>6,160,298</u>	<u>12,864,659</u>	<u>681,269</u>	<u>17,362,995</u>	<u>37,069,221</u>
OPERATING EXPENSES					
Salaries and Benefits	667,129	428,856	15,316	-	1,111,301
Contract Services	24,007	11,262,753	492,490	1,196,679	12,975,929
Maintenance and Treatment	2,431,480	-	102,925	-	2,534,405
Power Purchases	-	-	-	11,720,262	11,720,262
General Administration	748,400	1,848,192	112,454	1,068,931	3,777,977
Depreciation	1,797,053	67,561	87,278	-	1,951,892
Other	565,886	-	205,599	-	771,485
Total Operating Expenses	<u>6,233,955</u>	<u>13,607,362</u>	<u>1,016,062</u>	<u>13,985,872</u>	<u>\$ 34,843,251</u>
Operating Income (Loss)	<u>(73,657)</u>	<u>(742,703)</u>	<u>(334,793)</u>	<u>3,377,123</u>	<u>2,225,970</u>
NON-OPERATING REVENUES (EXPENSES)					
Investment Income (Loss)	205,871	31,936	-	18,075	255,882
Grant Revenue	-	19,811	-	-	19,811
Other Revenue	1,884	44,897	-	2,683	49,464
Interest & Fiscal Charges	(3,361)	(9,658)	-	(1,556)	(14,575)
Total Non-operating Revenues (Expenses)	<u>204,394</u>	<u>86,986</u>	<u>-</u>	<u>19,202</u>	<u>310,582</u>
Other Financing Sources (Uses)					
Capital Contributions	245,197	-	-	-	245,197
Transfer in	-	-	300,000	-	300,000
Total Other Financing Sources (Uses)	<u>245,197</u>	<u>-</u>	<u>300,000</u>	<u>-</u>	<u>545,197</u>
Increase (decrease) in Net Position	375,934	(655,717)	(34,793)	3,396,325	3,081,749
Net position, Beginning	<u>38,920,184</u>	<u>3,734,070</u>	<u>(1,868,401)</u>	<u>2,166,077</u>	<u>42,951,930</u>
Net Position (Deficit), Ending	<u>\$39,296,118</u>	<u>\$ 3,078,353</u>	<u>\$(1,903,194)</u>	<u>\$ 5,562,402</u>	<u>\$ 46,033,679</u>

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