

**Town of Chapin
Utility Fund
Balance Sheet
As of February 28, 2023**

	Utility Fund
Assets	
Current assets:	
Cash and equivalents	8,575,445.64
Restricted Cash Capital Expansion	23,413.19
Accounts receivable, net	478,888.58
Inventory	557,196.99
Due from State	0.00
Due (to) from other funds	1,859,872.00
Total current assets	11,494,816.40
Noncurrent assets:	
Capital assets, net of accumulated depreciation	31,194,151.66
Total noncurrent assets	31,194,151.66
Total Assets	42,688,968.06
Deferred Outflows of Resources	
Deferred pension charges	299,729.70
Liabilities	
Current liabilities:	
Accounts payable	493,246.42
Payroll liabilities	0.00
Accrued Interest SRLF	60,364.78
Retainage Payable	0.00
Indian Cove Extension	8,194.77
Other liabilities	0.00
	561,805.97
Noncurrent liabilities	
Amounts due within one year:	
Accrued compensated absences and related benefits	41,747.28
Revolving Fund Loan Current	393,509.93
Amounts due beyond one year:	
Customer deposits	50,555.48
Revolving Fund Loan Long Term	11,928,742.94
Net pension liability	1,196,091.56
Total noncurrent assets	13,610,647.19
Total Liabilities	14,172,453.16
Deferred Inflows of Resources	
Deferred pension credits	173,049.51
Net position	
Invested in capital assets, net of related debt	12,439,305.89
Restricted Capital Expansion	23,413.19
Restricted by council	2,892,333.01
Unrestricted	13,288,143.00
Total net position	28,643,195.09