

**From:** [Madden, Andrea](#)  
**To:** [Jaenicke, Shannon L.](#); [Hendler-Voss, Seth A.](#); [Price, Chris M.](#)  
**Subject:** FW: School Aquatics Income Statement  
**Date:** Friday, May 24, 2019 9:24:50 AM

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Good morning,

Please find below the email that was sent to the Board by Chris Martino. This response satisfies the directive and the tracker will be closed.

Thank you,

Andrea

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**From:** Martino, Christopher E.  
**Sent:** Thursday, May 23, 2019 4:11 PM  
**To:** Madden, Andrea <AMadden@pwcgov.org>  
**Cc:** Dean, Anne <ADean@pwcgov.org>  
**Subject:** FW: School Aquatics Income Statement

Christopher E. Martino  
County Executive  
Prince William County, VA

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**From:** Attreed, Michelle L.  
**Sent:** Wednesday, May 15, 2019 1:57 PM  
**To:** Martino, Christopher E. <[CEMartino@pwcgov.org](mailto:CEMartino@pwcgov.org)>  
**Cc:** Sinclair, David J. <[dsinclair@pwcgov.org](mailto:dsinclair@pwcgov.org)>  
**Subject:** School Aquatics Income Statement

Dear Board Members,

As requested, please find below copies of the School Aquatics Center Statement of Revenues, Expenses and Changes in Fund Net Position for the fiscal years ending June 30, 2018 and 2017, obtained from the School Division's Comprehensive Annual Financial Report.

In FY 2018, the School Aquatics Center had operating revenues of approximately \$510k and incurred operating expenditures of approximately \$1.2M, resulting in a net operating loss for the year of almost \$728k. This loss was partially offset in FY 2018 by a \$400k transfer from School's General Fund.

In FY 2017, the first year of operations for the facility (Sept 2016 opening), operating revenues totaled approximately \$310k and operating expenditures incurred were approximately, \$902k, producing a net operating loss for the year of almost \$593k. This loss was partially offset in FY 2017 by a \$500k transfer from the School's General Fund.

You may also notice below the Aquatics Center Fund had a net position of \$8.7M. It is important to note this does not represent available fund balance. The unrestricted net position of the fund was a \$(91k) deficit. The remaining \$8.9M of net position is invested in capital assets (i.e. the depreciated value of the facility and underlying land). The cash balance of the Aquatics Center at June 30, 2018, was approximately \$22k.

Prince William County Public Schools  
Statement of Revenues, Expenses and Changes in Fund Net Position  
Proprietary Funds  
For the Year Ended June 30, 2018

Exhibit 10

	Business-type Activities - Enterprise Fund			Governmental Activities -
	School Age Child Care	Aquatics Center	Total	Internal Service Funds
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 537,500	510,038	1,047,538	108,874,858
Total operating revenues	<u>537,500</u>	<u>510,038</u>	<u>1,047,538</u>	<u>108,874,858</u>
<b>OPERATING EXPENSES:</b>				
Personnel services	460,799	751,270	1,212,069	1,068,321
Materials/supplies	15,555	64,485	80,040	294,611
Administrative costs	-	-	-	5,024,814
Utilities	-	162,288	162,288	-
Contractual services	142,638	76,671	219,309	136,140
Premiums	-	-	-	1,762,225
Claims and benefits paid	-	-	-	90,288,615
Losses and unallocated loss adjustment	-	-	-	2,856,104
Cost of goods sold	-	1,362	1,362	4,811,397
Depreciation	-	181,901	181,901	-
Total operating expenses	<u>618,992</u>	<u>1,237,977</u>	<u>1,856,969</u>	<u>106,242,227</u>
Operating income (loss)	<u>(81,492)</u>	<u>(727,939)</u>	<u>(809,431)</u>	<u>2,632,631</u>
<b>NON-OPERATING REVENUES:</b>				
Interest earnings	993	-	993	133,796
Total non-operating income	<u>993</u>	<u>-</u>	<u>993</u>	<u>133,796</u>
Income (loss) before transfers	(80,499)	(727,939)	(808,438)	2,766,427
<b>OTHER FINANCING SOURCES:</b>				
Transfers In:				
General Fund	-	400,000	400,000	1,000,000
Total other financing sources	<u>-</u>	<u>400,000</u>	<u>400,000</u>	<u>1,000,000</u>
Change in net position	(80,499)	(327,939)	(408,438)	3,766,427
NET POSITION, beginning of year	<u>219,116</u>	<u>9,113,066</u>	<u>9,332,182</u>	<u>22,584,050</u>
NET POSITION, end of year	<u>\$ 138,617</u>	<u>8,785,127</u>	<u>8,923,744</u>	<u>26,350,477</u>

Prince William County Public Schools  
 Statement of Revenues, Expenses and Changes in Fund Net Position  
 Proprietary Funds  
 For the Year Ended June 30, 2017

Exhibit 10

	Business-type Activities - Enterprise Fund			Governmental Activities -
	School Age Child Care	Aquatics Center	Total	Internal Service Funds
<b>OPERATING REVENUES:</b>				
Charges for services	\$ 512,797	309,555	822,352	105,773,086
Total operating revenues	512,797	309,555	822,352	105,773,086
<b>OPERATING EXPENSES:</b>				
Personnel services	451,741	516,034	967,775	1,016,030
Materials/supplies	171,535	218,932	390,467	280,283
Administrative costs	-	4,941	4,941	5,833,897
Professional services	9,430	11,093	20,523	-
Premiums	-	-	-	1,649,472
Claims and benefits paid	-	-	-	87,396,342
Losses and unallocated loss adjustment	-	-	-	1,217,238
Cost of goods sold	-	-	-	4,984,810
Depreciation	-	151,334	151,334	-
Total operating expenses	632,706	902,334	1,535,040	102,378,072
Operating income (loss)	(119,909)	(592,779)	(712,688)	3,395,014
<b>NON-OPERATING REVENUES (EXPENSES):</b>				
Interest and miscellaneous	(816)	(3,212)	(4,028)	(122,411)
Insurance claims and recoveries	-	-	-	79,511
Total non-operating (expenses)	(816)	(3,212)	(4,028)	(42,900)
Income (loss) before transfers	(120,725)	(595,991)	(716,716)	3,352,114
<b>OTHER FINANCING SOURCES:</b>				
Transfers In:				
General Fund	-	500,000	500,000	-
Construction in process	-	9,209,057	9,209,057	4,006,240
Total other financing sources	-	9,709,057	9,709,057	4,006,240
Change in net position	(120,725)	9,113,066	8,992,341	7,358,354
<b>NET POSITION, beginning of year</b>	339,841	-	339,841	15,225,696
<b>NET POSITION, end of year</b>	\$ 219,116	9,113,066	9,332,182	22,584,050

**Michelle L. Attreed, CPA, MPA, CGMA**

Director of Finance

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