

CITY OF LAFOLLETTE
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION

June 30, 2018

Total Fund Balances - Governmental Funds	\$ 4,432,314
Amounts reported for Governmental Activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in the governmental funds balance sheet. In the statement of net position, the cost of capital assets are reflected net of accumulated depreciation. The cost of the capital assets is \$25,793,845 and the accumulated depreciation is \$15,320,190 as of year end.	10,473,655
The net pension liability of \$450,039, the deferred pension outflows of \$656,648, and the deferred pension inflows of \$369,120 do not represent current period sources or uses and, therefore, are not reported in the fund financial statements.	(162,507)
Accrued post-retirement plan (OPEB) liability of \$1,032,520 and deferred OPEB inflows of \$26,408 associated with governmental activities are not financial obligations of the current period and therefore are not reported as liabilities in the governmental funds balance sheet. In the statement of net position, the liability for accrued post-retirement healthcare is reflected.	(1,058,927)
Loans payable and accrued interest are not financial obligations of the current period and therefore are not reported as liabilities in the governmental funds balance sheet. In the statement of net position, the liability for loans payable and related accrued interest are reflected. Loans payable total \$1,866,000 and accrued interest totals \$16,474 as of year end.	<u>(1,882,474)</u>
Total Net Position - Governmental Activities	<u>\$ 11,802,061</u>