

CITY OF LAFOLLETTE
BALANCE SHEET - PROPRIETARY FUNDS

June 30, 2018

	Enterprise Funds		Total
	Electric Department	Water Department	
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	\$ 2,979,198	\$ 329,895	\$ 3,309,093
Utility Accounts Receivable, Net	5,259,149	1,087,630	6,346,779
Materials and Supplies Inventories	1,375,274	115,021	1,490,295
Prepaid Items and Other Current Assets	349,590	0	349,590
Total Current Assets	9,963,211	1,532,546	11,495,757
NONCURRENT ASSETS			
Restricted Assets			
Cash and Cash Equivalents	143,584	0	143,584
Investments	1,497,670	0	1,497,670
Certificates of Deposit	3,500,000	0	3,500,000
Total Restricted Assets	5,141,254	0	5,141,254
Capital Assets			
Nondepreciable Assets:			
Land and Land Rights	1,075,346	169,537	1,244,883
Construction Work in Progress	435,741	186,547	622,288
Total Nondepreciable Assets	1,511,087	356,084	1,867,171
Depreciable Assets:			
Structures and Improvements	5,192,648	17,221,929	22,414,577
Poles, Towers and Transmission Assets	84,372,662	0	84,372,662
Street Lighting Systems	4,145,152	0	4,145,152
Distribution Reservoir and Standpipes	0	2,390,701	2,390,701
Transmission and Distribution Mains	0	29,864,761	29,864,761
Service Installations	0	7,267,461	7,267,461
Equipment, Furniture and Fixtures	30,964,351	7,975,174	38,939,525
Total Depreciable Assets	124,674,813	64,720,026	189,394,839
Less Accumulated Depreciation	(58,650,213)	(29,887,575)	(88,537,788)
Net Depreciable Assets	66,024,600	34,832,451	100,857,051
Net Capital Assets	67,535,687	35,188,535	102,724,222
Total Noncurrent Assets	72,676,941	35,188,535	107,865,476
TOTAL ASSETS	82,640,152	36,721,081	119,361,233
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Bond Refunding Losses	155,102	0	155,102
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 82,795,254	\$ 36,721,081	\$ 119,516,335

The accompanying notes are an integral part of these financial statements.

CITY OF LAFOLLETTE

BALANCE SHEET - PROPRIETARY FUNDS (Continued)

June 30, 2018

	Enterprise Funds		Total
	Electric Department	Water Department	
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	\$ 6,235,474	\$ 212,540	\$ 6,448,014
Current Maturities of Long-Term Debt	2,884,295	735,982	3,620,277
Current Portion of Accrued Compensated Absences	430,969	220,842	651,811
Accrued Interest Payable	185,263	0	185,263
Current Portion of Customer Deposits	416,540	0	416,540
Current Portion of Accrued Retirement Plan Payable	82,776	35,008	117,784
Total Current Liabilities	<u>10,235,317</u>	<u>1,204,372</u>	<u>11,439,689</u>
NONCURRENT LIABILITIES			
Long-Term Debt, Net	31,536,338	8,862,602	40,398,940
Accrued Retirement Plan Payable - Long-Term	464,919	153,187	618,106
Accrued Compensated Absences - Long-Term	553,165	486,384	1,039,549
Customer Deposits - Long-Term	1,821,663	0	1,821,663
Accrued Post-Retirement Plan (OPEB) Liability	483,887	249,275	733,162
Total Noncurrent Liabilities	<u>34,859,972</u>	<u>9,751,448</u>	<u>44,611,420</u>
Total Liabilities	<u>45,095,289</u>	<u>10,955,820</u>	<u>56,051,109</u>
DEFERRED INFLOWS OF RESOURCES:			
Deferred OPEB Inflows	<u>11,607</u>	<u>5,980</u>	<u>17,587</u>
NET POSITION			
Net Investment in Capital Assets	38,256,308	25,589,951	63,846,259
Unrestricted (Deficit)	<u>(567,950)</u>	<u>169,330</u>	<u>(398,620)</u>
Total Net Position	<u>37,688,358</u>	<u>25,759,281</u>	<u>63,447,639</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>\$ 82,795,254</u>	<u>\$ 36,721,081</u>	<u>\$ 119,516,335</u>

The accompanying notes are an integral part of these financial statements.