

CITY OF LAFOLLETTE
STATEMENT OF NET POSITION
June 30, 2019

	<i>city</i> Governmental Activities	<i>LuB.</i> Business-Type Activities	Total Primary Government	↓ Component Unit Emergency Communications District
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	\$ 2,990,291	\$ 2,976,216	\$ 5,966,507	\$ 786,467
Receivables:				
Property Taxes, Net of Allowance of \$248,500	1,774,405	0	1,774,405	0
Utility Accounts	0	6,184,359	6,184,359	0
Other Taxes and Nonexchange Revenue	342,766	0	342,766	0
Grant Receivable	398,997	0	398,997	0
Other	156,373	0	156,373	0
Materials and Supplies Inventories	24,141	1,424,276	1,448,417	0
Prepaid Items and Other Current Assets	0	342,174	342,174	0
Total Current Assets	<u>5,686,973</u>	<u>10,927,025</u>	<u>16,613,998</u>	<u>786,467</u>
NONCURRENT ASSETS				
Restricted Assets				
Cash and Cash Equivalents	2,773,209	2,643,979	5,417,188	0
Investments	0	499,575	499,575	0
Total Restricted Assets	<u>2,773,209</u>	<u>3,143,554</u>	<u>5,916,763</u>	<u>0</u>
Capital Assets				
Nondepreciable Assets	929,000	3,485,646	4,414,646	55,380
Depreciable Assets, Net	9,611,662	99,600,594	109,212,256	263,420
Net Capital Assets	<u>10,540,662</u>	<u>103,086,240</u>	<u>113,626,902</u>	<u>318,800</u>
TOTAL ASSETS	<u>19,000,844</u>	<u>117,156,819</u>	<u>136,157,663</u>	<u>1,105,267</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Pension Outflows	603,508	0	603,508	0
Deferred OPEB Outflows	35,056	49,215	84,271	0
Deferred Amounts on Refundings	0	83,530	83,530	0
Total Deferred Outflows of Resources	<u>638,564</u>	<u>132,745</u>	<u>771,309</u>	<u>0</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 19,639,408</u>	<u>\$ 117,289,564</u>	<u>\$ 136,928,972</u>	<u>\$ 1,105,267</u>

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

CITY OF LAFOLLETTE
STATEMENT OF NET POSITION (Continued)

June 30, 2019

	Governmental Activities	Business-Type Activities	Total Primary Government	Component Unit Emergency Communications District
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable	\$ 154,581	\$ 6,630,541	\$ 6,785,122	\$ 8,348
Current Maturities of Long-Term Obligations	363,611	3,741,659	4,105,270	0
Accrued Payroll, Payroll Taxes, and Compensated Absences	375,531	602,487	978,018	0
Accrued Interest and Rent Payable	18,931	172,630	191,561	0
Current Portion of Customer Deposits	0	446,993	446,993	0
Current Portion of Accrued Retirement Plan Payable	0	117,869	117,869	0
Total Current Liabilities	912,654	11,712,179	12,624,833	8,348
NONCURRENT LIABILITIES				
Long-Term Obligations	1,557,334	36,615,947	38,173,281	0
Other Long-Term Liabilities:				
Accrued Retirement Plan Payable	0	500,237	500,237	0
Accrued Compensated Absences	0	1,156,005	1,156,005	0
Customer Deposits	0	1,869,796	1,869,796	0
Accrued Post-Retirement Plan (OPEB)	1,125,632	725,381	1,851,013	0
Net Pension Liability	29,719	0	29,719	0
Total Noncurrent Liabilities	2,712,685	40,867,366	43,580,051	0
TOTAL LIABILITIES	3,625,339	52,579,545	56,204,884	8,348
DEFERRED INFLOWS OF RESOURCES				
Deferred Property Taxes	1,749,149	0	1,749,149	0
Deferred Miscellaneous	150	0	150	0
Escrow for Hospital Facilities Lease	2,172,042	0	2,172,042	0
Deferred OPEB Inflows	22,740	42,161	64,901	0
Deferred Pension Inflows	459,155	0	459,155	0
TOTAL DEFERRED INFLOWS OF RESOURCES	4,403,236	42,161	4,445,397	0
NET POSITION				
Net Investment in Capital Assets	8,619,717	65,865,414	74,485,131	318,800
Restricted	646,098	0	646,098	0
Unrestricted (Deficit)	2,345,018	(1,197,556)	1,147,462	778,119
TOTAL NET POSITION	11,610,833	64,667,858	76,278,691	1,096,919
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 19,639,408	\$ 117,289,564	\$ 136,928,972	\$ 1,105,267

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