

CITY OF LAFOLLETTE, TENNESSEE

STATEMENT OF NET POSITION

June 30, 2017

	Governmental Activities	Business-Type Activities	Total Primary Government	Component Unit Emergency Communications District	Total Reporting Unit
ASSETS					
CURRENT ASSETS					
Cash and Cash Equivalents	\$ 5,549,752	\$ 3,310,956	\$ 8,860,708	\$ 736,048	\$ 9,596,756
Receivables:					
Property Taxes, Net of Allowance of \$154,918	1,575,453	0	1,575,453	0	1,575,453
Utility Accounts	0	5,625,443	5,625,443	0	5,625,443
Other Taxes and Nonexchange Revenue	311,607	0	311,607	0	311,607
Grant Receivable	26,203	0	26,203	0	26,203
Other	188,774	0	188,774	0	188,774
Materials and Supplies Inventories	13,091	1,343,440	1,356,531	0	1,356,531
Prepaid Items and Other Current Assets	0	337,587	337,587	0	337,587
Total Current Assets	7,664,880	10,617,426	18,282,306	736,048	19,018,354
NONCURRENT ASSETS					
Capital Assets					
Nondepreciable Assets	652,516	1,994,676	2,647,192	4,000	2,651,192
Depreciable Assets, Net	9,866,364	100,772,672	110,639,036	108,456	110,747,492
Net Capital Assets	10,518,880	102,767,348	113,286,228	112,456	113,398,684
Restricted Cash and Investments					
Capital Asset Expenditures Fund	0	1,850,342	1,850,342	0	1,850,342
Other	1,958,925	0	1,958,925	0	1,958,925
Total Restricted Cash and Investments	1,958,925	1,850,342	3,809,267	0	3,809,267
Certificates of Deposit	0	5,000,000	5,000,000	0	5,000,000
TOTAL ASSETS	20,142,685	120,235,116	140,377,801	848,504	141,226,305
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Pension Outflows	765,969	0	765,969	0	765,969
Deferred Amounts on Refundings	0	246,798	246,798	0	246,798
Total Deferred Outflows of Resources	765,969	246,798	1,012,767	0	1,012,767
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 20,908,654	\$ 120,481,914	\$ 141,390,568	\$ 848,504	\$ 142,239,072

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

CITY OF LAFOLLETTE, TENNESSEE
STATEMENT OF NET POSITION (Continued)
June 30, 2017

	Governmental Activities	Business-Type Activities	Total Primary Government	Component Unit Emergency Communications District	Total Reporting Unit
LIABILITIES					
CURRENT LIABILITIES					
Accounts Payable	\$ 49,308	\$ 6,292,479	\$ 6,341,787	\$ 6,604	\$ 6,348,391
Current Maturities of Long-Term Debt	289,000	3,544,954	3,833,954	0	3,833,954
Accrued Payroll, Payroll Taxes, and Compensated Absences	404,811	760,647	1,165,458	0	1,165,458
Accrued Interest and Rent Payable	13,946	142,638	156,584	0	156,584
Current Portion of Customer Deposits	0	424,693	424,693	0	424,693
Current Portion of Accrued Retirement Plan Payable	0	120,346	120,346	0	120,346
Current Portion of Accrued Post-Retirement Plan Liability	30,320	0	30,320	0	30,320
Total Current Liabilities	787,385	11,285,757	12,073,142	6,604	12,079,746
NONCURRENT LIABILITIES					
Long-Term Debt, Net	1,866,000	44,060,547	45,926,547	0	45,926,547
Accrued Retirement Plan Payable - Long-Term	0	733,250	733,250	0	733,250
Accrued Compensated Absences - Long-Term	0	995,147	995,147	0	995,147
Customer Deposits - Long-Term	0	1,728,618	1,728,618	0	1,728,618
Accrued Post-Retirement Plan Liability - Long-Term	980,333	820,686	1,801,019	0	1,801,019
Net Pension Liability	960,733	0	960,733	0	960,733
Total Noncurrent Liabilities	3,807,066	48,338,248	52,145,314	0	52,145,314
TOTAL LIABILITIES	4,594,451	59,624,005	64,218,456	6,604	64,225,060
DEFERRED INFLOWS OF RESOURCES					
Deferred Property Taxes	1,546,470	0	1,546,470	0	1,546,470
Escrow for Hospital Facilities Lease	1,516,647	0	1,516,647	0	1,516,647
Deferred Pension Inflows	132,650	0	132,650	0	132,650
TOTAL DEFERRED INFLOWS OF RESOURCES	3,195,767	0	3,195,767	0	3,195,767
NET POSITION					
Net Investment in Capital Assets	8,363,880	62,012,189	70,376,069	112,456	70,488,525
Restricted	442,278	0	442,278	0	442,278
Unrestricted (Deficit)	4,312,278	(1,154,280)	3,157,998	729,444	3,887,442
TOTAL NET POSITION	13,118,436	60,857,909	73,976,345	841,900	74,818,245
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 20,908,654	\$ 120,481,914	\$ 141,390,568	\$ 848,504	\$ 142,239,072

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