

CITY OF LAFOLLETTE
STATEMENT OF NET POSITION

June 30, 2018

	Governmental Activities	Business-Type Activities	Total Primary Government	Component Unit Emergency Communications District
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	\$ 3,666,997	\$ 3,309,093	\$ 6,976,090	\$ 959,198
Receivables:				
Property Taxes, Net of Allowance of \$203,486	1,538,421	0	1,538,421	0
Utility Accounts	0	6,346,779	6,346,779	0
Other Taxes and Nonexchange Revenue	350,056	0	350,056	0
Grant Receivable	214,365	0	214,365	0
Other	152,012	0	152,012	0
Materials and Supplies Inventories	27,923	1,490,295	1,518,218	0
Prepaid Items and Other Current Assets	0	349,590	349,590	0
Total Current Assets	<u>5,949,774</u>	<u>11,495,757</u>	<u>17,445,531</u>	<u>959,198</u>
NONCURRENT ASSETS				
Restricted Assets				
Cash and Cash Equivalents	2,355,790	143,584	2,499,374	0
Investments	0	1,497,670	1,497,670	0
Certificates of Deposits	0	3,500,000	3,500,000	0
Total Restricted Assets	<u>2,355,790</u>	<u>5,141,254</u>	<u>7,497,044</u>	<u>0</u>
Capital Assets				
Nondepreciable Assets	867,715	1,867,171	2,734,886	4,000
Depreciable Assets, Net	9,605,940	100,857,051	110,462,991	96,343
Net Capital Assets	<u>10,473,655</u>	<u>102,724,222</u>	<u>113,197,877</u>	<u>100,343</u>
TOTAL ASSETS	<u>18,779,219</u>	<u>119,361,233</u>	<u>138,140,452</u>	<u>1,059,541</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Pension Outflows	656,648	0	656,648	0
Deferred Amounts on Refundings	0	155,102	155,102	0
Total Deferred Outflows of Resources	<u>656,648</u>	<u>155,102</u>	<u>811,750</u>	<u>0</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 19,435,867</u>	<u>\$ 119,516,335</u>	<u>\$ 138,952,202</u>	<u>\$ 1,059,541</u>

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

CITY OF LAFOLLETTE
STATEMENT OF NET POSITION (Continued)

June 30, 2018

	Governmental Activities	Business-Type Activities	Total Primary Government	Component Unit Emergency Communications District
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable	\$ 94,352	\$ 6,448,014	\$ 6,542,366	\$ 2,158
Current Maturities of Long-Term Debt	297,000	3,620,277	3,917,277	0
Accrued Payroll, Payroll Taxes, and Compensated Absences	358,742	651,811	1,010,553	0
Accrued Interest and Rent Payable	16,474	185,263	201,737	0
Current Portion of Customer Deposits	0	416,540	416,540	0
Current Portion of Accrued Retirement Plan Payable	0	117,784	117,784	0
Total Current Liabilities	<u>766,568</u>	<u>11,439,689</u>	<u>12,206,257</u>	<u>2,158</u>
NONCURRENT LIABILITIES				
Long-Term Debt, Net	1,569,000	40,398,940	41,967,940	0
Accrued Retirement Plan Payable - Long-Term	0	618,106	618,106	0
Accrued Compensated Absences - Long-Term	0	1,039,549	1,039,549	0
Customer Deposits - Long-Term	0	1,821,663	1,821,663	0
Accrued Post-Retirement Plan (OPEB) - Long-Term	1,032,520	733,162	1,765,682	0
Net Pension Liability	450,039	0	450,039	0
Total Noncurrent Liabilities	<u>3,051,559</u>	<u>44,611,420</u>	<u>47,662,979</u>	<u>0</u>
TOTAL LIABILITIES	<u>3,818,127</u>	<u>56,051,109</u>	<u>59,869,236</u>	<u>2,158</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Property Taxes	1,519,751	0	1,519,751	0
Deferred Miscellaneous	65,050	0	65,050	0
Escrow for Hospital Facilities Lease	1,835,350	0	1,835,350	0
Deferred OPEB Inflows	26,408	17,587	43,995	0
Deferred Pension Inflows	369,120	0	369,120	0
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,815,679</u>	<u>17,587</u>	<u>3,833,266</u>	<u>0</u>
NET POSITION				
Net Investment in Capital Assets	8,607,655	63,846,259	72,453,914	100,343
Restricted	542,923	0	542,923	0
Unrestricted (Deficit)	2,651,483	(398,620)	2,252,863	957,040
TOTAL NET POSITION	<u>11,802,061</u>	<u>63,447,639</u>	<u>75,249,700</u>	<u>1,057,383</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>\$ 19,435,867</u>	<u>\$ 119,516,335</u>	<u>\$ 138,952,202</u>	<u>\$ 1,059,541</u>

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