

**CITY OF LAFOLLETTE**  
**BALANCE SHEET - PROPRIETARY FUNDS**

**June 30, 2019**

	Enterprise Funds		Total
	Electric Department	Water Department	
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	\$ 2,423,988	\$ 552,228	\$ 2,976,216
Utility Accounts Receivable, Net	5,054,145	1,130,214	6,184,359
Materials and Supplies Inventories	1,304,785	119,491	1,424,276
Prepaid Items and Other Current Assets	342,174	0	342,174
<b>Total Current Assets</b>	<b>9,125,092</b>	<b>1,801,933</b>	<b>10,927,025</b>
<b>NONCURRENT ASSETS</b>			
<b>Restricted Assets</b>			
Cash and Cash Equivalents	2,643,979	0	2,643,979
Investments	499,575	0	499,575
<b>Total Restricted Assets</b>	<b>3,143,554</b>	<b>0</b>	<b>3,143,554</b>
<b>Capital Assets</b>			
Nondepreciable Assets:			
Land and Land Rights	1,075,346	169,537	1,244,883
Construction Work in Progress	2,090,802	149,961	2,240,763
<b>Total Nondepreciable Assets</b>	<b>3,166,148</b>	<b>319,498</b>	<b>3,485,646</b>
Depreciable Assets:			
Structures and Improvements	5,192,648	17,466,454	22,659,102
Poles, Towers and Transmission Assets	86,598,589	0	86,598,589
Street Lighting Systems	4,283,371	0	4,283,371
Distribution Reservoir and Standpipes	0	2,390,701	2,390,701
Transmission and Distribution Mains	0	30,071,443	30,071,443
Service Installations	0	7,486,303	7,486,303
Equipment, Furniture and Fixtures	31,061,618	8,018,550	39,080,168
<b>Total Depreciable Assets</b>	<b>127,136,226</b>	<b>65,433,451</b>	<b>192,569,677</b>
Less Accumulated Depreciation	(61,451,130)	(31,517,953)	(92,969,083)
<b>Net Depreciable Assets</b>	<b>65,685,096</b>	<b>33,915,498</b>	<b>99,600,594</b>
<b>Net Capital Assets</b>	<b>68,851,244</b>	<b>34,234,996</b>	<b>103,086,240</b>
<b>Total Noncurrent Assets</b>	<b>71,994,798</b>	<b>34,234,996</b>	<b>106,229,794</b>
<b>TOTAL ASSETS</b>	<b>81,119,890</b>	<b>36,036,929</b>	<b>117,156,819</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Bond Refunding Losses	83,530	0	83,530
Deferred Outflows - Other Postemployment Benefits (OPEB)	42,482	6,733	49,215
<b>Total Deferred Outflows of Resources</b>	<b>126,012</b>	<b>6,733</b>	<b>132,745</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ 81,245,902</b>	<b>\$ 36,043,662</b>	<b>\$ 117,289,564</b>

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

**CITY OF LAFOLLETTE**  
**BALANCE SHEET - PROPRIETARY FUNDS (Continued)**

**June 30, 2019**

	Enterprise Funds		
	Electric Department	Water Department	Total
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable	\$ 6,399,752	\$ 230,789	\$ 6,630,541
Current Maturities of Long-Term Debt	2,995,532	746,127	3,741,659
Current Portion of Accrued Compensated Absences	348,425	254,062	602,487
Accrued Interest Payable	172,630	0	172,630
Current Portion of Customer Deposits	446,993	0	446,993
Current Portion of Accrued Retirement Plan Payable	82,861	35,008	117,869
<b>Total Current Liabilities</b>	<b>10,446,193</b>	<b>1,265,986</b>	<b>11,712,179</b>
<b>NONCURRENT LIABILITIES</b>			
Long-Term Debt, Net	28,500,287	8,115,660	36,615,947
Accrued Retirement Plan Payable - Long-Term	382,058	118,179	500,237
Accrued Compensated Absences - Long-Term	713,916	442,089	1,156,005
Customer Deposits - Long-Term	1,869,796	0	1,869,796
Accrued Post-Retirement Plan (OPEB) Liability	507,767	217,614	725,381
<b>Total Noncurrent Liabilities</b>	<b>31,973,824</b>	<b>8,893,542</b>	<b>40,867,366</b>
<b>Total Liabilities</b>	<b>42,420,017</b>	<b>10,159,528</b>	<b>52,579,545</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>			
Deferred Inflows - OPEB	10,772	31,389	42,161
<b>NET POSITION</b>			
Net Investment in Capital Assets	40,492,205	25,373,209	65,865,414
Unrestricted (Deficit)	(1,677,092)	479,536	(1,197,556)
<b>Total Net Position</b>	<b>38,815,113</b>	<b>25,852,745</b>	<b>64,667,858</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>	<b>\$ 81,245,902</b>	<b>\$ 36,043,662</b>	<b>\$ 117,289,564</b>

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