

CITY OF LAFOLLETTE
STATEMENT OF NET POSITION
June 30, 2020

	Governmental Activities	Business-Type Activities	Total Primary Government	Component Unit Emergency Communications District
ASSETS				
CURRENT ASSETS				
Cash and Cash Equivalents	\$ 3,501,613	\$ 3,299,497	\$ 6,801,110	\$ 582,346
Receivables:				
Property Taxes, Net of Allowance of \$248,500	1,892,580	0	1,892,580	0
Utility Accounts	0	6,028,885	6,028,885	0
Other Taxes and Nonexchange Revenue	349,446	0	349,446	0
Grant Receivable	167,391	0	167,391	0
Other	182,869	0	182,869	0
Materials and Supplies Inventories	16,695	1,388,351	1,405,046	0
Prepaid Items and Other Current Assets	0	349,488	349,488	0
Net Pension Asset	96,923	0	96,923	0
Total Current Assets	<u>6,207,517</u>	<u>11,066,221</u>	<u>17,273,738</u>	<u>582,346</u>
NONCURRENT ASSETS				
Restricted Assets				
Cash and Cash Equivalents	<u>3,150,659</u>	<u>1,728,547</u>	<u>4,879,206</u>	<u>0</u>
Total Restricted Assets	<u>3,150,659</u>	<u>1,728,547</u>	<u>4,879,206</u>	<u>0</u>
Capital Assets				
Nondepreciable Assets	1,337,643	2,814,211	4,151,854	4,000
Depreciable Assets, Net	<u>8,858,095</u>	<u>101,833,065</u>	<u>110,691,160</u>	<u>477,401</u>
Net Capital Assets	<u>10,195,738</u>	<u>104,647,276</u>	<u>114,843,014</u>	<u>481,401</u>
TOTAL ASSETS	<u>19,553,914</u>	<u>117,442,044</u>	<u>136,995,958</u>	<u>1,063,747</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Pension Outflows	597,367	0	597,367	0
Deferred OPEB Outflows	219,507	283,604	503,111	0
Deferred Amounts on Refundings	0	52,205	52,205	0
Total Deferred Outflows of Resources	<u>816,874</u>	<u>335,809</u>	<u>1,152,683</u>	<u>0</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 20,370,788</u>	<u>\$ 117,777,853</u>	<u>\$ 138,148,641</u>	<u>\$ 1,063,747</u>

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

CITY OF LAFOLLETTE
STATEMENT OF NET POSITION (Continued)
June 30, 2020

	Governmental Activities	Business-Type Activities	Total Primary Government	Component Unit Emergency Communications District
LIABILITIES				
CURRENT LIABILITIES				
Accounts Payable	\$ 103,850	\$ 6,053,277	\$ 6,157,127	\$ 1,873
Current Maturities of Long-Term Obligations	364,947	3,900,097	4,265,044	0
Accrued Payroll, Payroll Taxes, and Compensated Absences	376,489	667,592	1,044,081	0
Accrued Interest and Rent Payable	22,504	323,913	346,417	0
Current Portion of Customer Deposits	0	386,573	386,573	0
Current Portion of Accrued Retirement Plan Payable	0	117,960	117,960	0
Total Current Liabilities	<u>867,790</u>	<u>11,449,412</u>	<u>12,317,202</u>	<u>1,873</u>
NONCURRENT LIABILITIES				
Long-Term Obligations	1,192,387	35,042,391	36,234,778	0
Other Long-Term Liabilities:				
Accrued Retirement Plan Payable	0	382,277	382,277	0
Accrued Compensated Absences	0	1,310,521	1,310,521	0
Customer Deposits	0	2,041,422	2,041,422	0
Accrued Post-Retirement Plan (OPEB)	1,428,464	993,877	2,422,341	0
Total Noncurrent Liabilities	<u>2,620,851</u>	<u>39,770,488</u>	<u>42,391,339</u>	<u>0</u>
TOTAL LIABILITIES	<u>3,488,641</u>	<u>51,219,900</u>	<u>54,708,541</u>	<u>1,873</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Property Taxes	1,856,514	0	1,856,514	0
Deferred Miscellaneous	150	0	150	0
Escrow for Hospital Facilities Lease	2,517,443	0	2,517,443	0
Deferred OPEB Inflows	19,072	36,626	55,698	0
Deferred Pension Inflows	487,486	0	487,486	0
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,880,665</u>	<u>36,626</u>	<u>4,917,291</u>	<u>0</u>
NET POSITION				
Net Investment in Capital Assets	8,638,404	67,410,921	76,049,325	481,401
Restricted	750,528	0	750,528	0
Unrestricted (Deficit)	2,612,550	(889,594)	1,722,956	580,473
TOTAL NET POSITION	<u>12,001,482</u>	<u>66,521,327</u>	<u>78,522,809</u>	<u>1,061,874</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>\$ 20,370,788</u>	<u>\$ 117,777,853</u>	<u>\$ 138,148,641</u>	<u>\$ 1,063,747</u>

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