

CITY OF LAFOLLETTE, TENNESSEE

STATEMENT OF NET POSITION

June 30, 2016

ASSETS	Governmental Activities	Business-Type Activities	Total Primary Government	Component Unit Emergency Communications District	Total Reporting Unit
<b>CURRENT ASSETS:</b>					
Cash and Cash Equivalents	\$ 3,593,480	\$ 3,626,423	\$ 7,219,903	\$ 632,470	\$ 7,852,373
Receivables:					
Property Taxes, Net of Allowance of \$127,942	1,606,221	0	1,606,221	0	1,606,221
Utility Accounts	0	6,153,183	6,153,183	0	6,153,183
Other Taxes and Nonexchange Revenue	407,936	0	407,936	0	407,936
Grant Receivable	181,099	0	181,099	0	181,099
Other	144,796	0	144,796	0	144,796
Materials and Supplies Inventories	20,033	1,255,773	1,275,806	0	1,275,806
Prepaid Items and Other Current Assets	0	335,218	335,218	0	335,218
<b>Total Current Assets</b>	<u>5,953,565</u>	<u>11,370,597</u>	<u>17,324,162</u>	<u>632,470</u>	<u>17,956,632</u>
<b>NONCURRENT ASSETS:</b>					
<b>Capital Assets:</b>					
Nondepreciable Assets	577,099	4,456,026	5,033,125	4,000	5,037,125
Depreciable Assets, Net	10,209,006	96,884,315	107,093,321	102,354	107,195,675
<b>Net Capital Assets</b>	<u>10,786,105</u>	<u>101,340,341</u>	<u>112,126,446</u>	<u>106,354</u>	<u>112,232,800</u>
<b>Restricted Cash and Investments:</b>					
Capital Asset Expenditures Fund	0	95,709	95,709	0	95,709
Construction Fund	0	42,216	42,216	0	42,216
Other	1,589,070	0	1,589,070	0	1,589,070
<b>Total Restricted Cash and Investments</b>	<u>1,589,070</u>	<u>137,925</u>	<u>1,726,995</u>	<u>0</u>	<u>1,726,995</u>
<b>Investments</b>	<u>0</u>	<u>1,000,201</u>	<u>1,000,201</u>	<u>0</u>	<u>1,000,201</u>
<b>TOTAL ASSETS</b>	<u>18,328,740</u>	<u>113,849,064</u>	<u>132,177,804</u>	<u>738,824</u>	<u>132,916,628</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>					
Deferred Pension Outflows	674,262	0	674,262	0	674,262
Deferred Amounts on Refundings	0	338,494	338,494	0	338,494
<b>Total Deferred Outflows of Resources</b>	<u>674,262</u>	<u>338,494</u>	<u>1,012,756</u>	<u>0</u>	<u>1,012,756</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<u>\$ 19,003,002</u>	<u>\$ 114,187,558</u>	<u>\$ 133,190,560</u>	<u>\$ 738,824</u>	<u>\$ 133,929,384</u>

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

**CITY OF LAFOLLETTE, TENNESSEE**  
**STATEMENT OF NET POSITION (Continued)**

**June 30, 2016**

	Governmental Activities	Business-Type Activities	Total Primary Government	Component Unit Emergency Communications District	Total Reporting Unit
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES:</b>					
Accounts Payable	\$ 44,431	\$ 6,728,228	\$ 6,772,659	\$ 816	\$ 6,773,475
Current Maturities of Long-Term Debt	271,000	3,495,666	3,766,666	0	3,766,666
Accrued Payroll, Payroll Taxes, and Compensated Absences	381,963	724,181	1,106,144	0	1,106,144
Accrued Interest and Rent Payable	5,931	131,442	137,373	0	137,373
Current Portion of Customer Deposits	0	410,112	410,112	0	410,112
Current Portion of Accrued Retirement Plan Payable	0	116,693	116,693	0	116,693
Current Portion of Accrued Post-Retirement Plan Liability	27,960	6,454	34,414	0	34,414
<b>Total Current Liabilities</b>	<u>731,285</u>	<u>11,612,776</u>	<u>12,344,061</u>	<u>816</u>	<u>12,344,877</u>
<b>NONCURRENT LIABILITIES:</b>					
Long-Term Debt, Net	655,000	39,140,631	39,795,631	0	39,795,631
Accrued Retirement Plan Payable - Long-Term	0	744,010	744,010	0	744,010
Accrued Compensated Absences - Long-Term	0	1,016,595	1,016,595	0	1,016,595
Customer Deposits - Long-Term	0	1,595,779	1,595,779	0	1,595,779
Accrued Post-Retirement Plan Liability - Long-Term	904,054	814,232	1,718,286	0	1,718,286
Net Pension Liability	442,201	0	442,201	0	442,201
<b>Total Noncurrent Liabilities</b>	<u>2,001,255</u>	<u>43,311,247</u>	<u>45,312,502</u>	<u>0</u>	<u>45,312,502</u>
<b>TOTAL LIABILITIES</b>	<u>2,732,540</u>	<u>54,924,023</u>	<u>57,656,563</u>	<u>816</u>	<u>57,657,379</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>					
Deferred Property Taxes	1,646,986	0	1,646,986	0	1,646,986
Escrow for Hospital Facilities Lease	1,209,545	0	1,209,545	0	1,209,545
Deferred Pension Inflows	707,469	0	707,469	0	707,469
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<u>3,564,000</u>	<u>0</u>	<u>3,564,000</u>	<u>0</u>	<u>3,564,000</u>
<b>NET POSITION:</b>					
Net Investment in Capital Assets	9,860,105	59,755,352	69,615,457	106,354	69,721,811
Restricted	379,525	0	379,525	0	379,525
Unrestricted (Deficit)	2,466,832	(491,817)	1,975,015	631,654	2,606,669
<b>TOTAL NET POSITION</b>	<u>12,706,462</u>	<u>59,263,535</u>	<u>71,969,997</u>	<u>738,008</u>	<u>72,708,005</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION</b>	<u>\$ 19,003,002</u>	<u>\$ 114,187,558</u>	<u>\$ 133,190,560</u>	<u>\$ 738,824</u>	<u>\$ 133,929,384</u>

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