

CITY OF DUNNELLON, FLORIDA
STATEMENT OF NET POSITION
JANUARY 31, 2016
UNAUDITED

	General Fund	Tax Increment Financing District Fund	Total
Assets			
Cash and investments	\$ 2,340,962	346,869	\$ 2,687,831
Accounts Receivable-net	20,545		20,545
Other assets	100	-	100
Capital assets, tot being depreciated	3,210,071	-	3,210,071
Capital assets, being depreciated	4,177,011	-	4,177,011
Less accumulated depreciation	(2,929,251)	-	(2,929,251)
Total assets	<u>6,819,438</u>	<u>346,869</u>	<u>7,166,307</u>
Liabilities			
Accounts payable	2,709	-	2,709
Deferred revenue	612	-	612
Long-term liabilities:			
Due within one year	254,585	-	254,585
Due in more than one year	2,921,564	-	2,921,564
Total liabilities	<u>3,179,470</u>	<u>-</u>	<u>3,179,470</u>
Net Position			
Invested in capital assets, Net of related debt	4,457,831	-	4,457,831
Restricted for:			
Debt service	14,583	-	14,583
Infrastructure	56,247	-	56,247
Roads and streets	1,546,931	-	1,546,931
Public safety	65,313	-	65,313
Cemetery perpetual care	47,930	-	47,930
Tree Fund	373		373
Emergency reserve	2,597		2,597
Assigned for:			
Capital projects	156,748		156,748
Restricted		346,869	346,869
Unrestricted	(2,708,585)	-	(2,708,585)
Total Net Position	<u>\$ 3,639,968</u>	<u>\$ 346,869</u>	<u>\$ 3,986,837</u>

CITY OF DUNNELLON, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
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	Business-Type Activities		
	Water Fund	Sewer Fund	Total
Assets			
Current Assets			
Cash and Investments	\$ 253,004	\$ 221,751	\$ 474,755
Accounts Receivable-Net	(56,111)	103,661	47,550
Total Current Assets	196,893	325,412	522,305
Restricted Assets			
Cash:			
Utility Deposit Cash	124,114	-	124,114
Water capital improvement funds	3,792	-	3,792
Sewer capital improvement funds		42,628	42,628
Emergency reserve	4,184	2,667	6,851
Revenue bond proceeds	930,821	524,962	1,455,783
Debt Service - State Revolving Loan	-	33,893	33,893
Debt Service - Revenue Bonds	314,776	311,409	626,186
Total Restricted Assets	1,377,687	915,561	2,293,248
Utility Plant in Service			
Cost of Capital Assets	6,063,795	25,592,204	31,656,000
(Accumulated Depreciation)	(1,853,892)	(5,645,601)	(7,499,492)
Construction in Progress	86,000	102,747	188,747
Total Utility Plant in Service - Cost			
Less Depreciation	4,295,904	20,049,350	24,345,254
Deferred outflows of resources			
Bond Issuance Costs (Net of Amortization)	31,436	33,445	64,881
Total Assets	\$ 5,901,919	\$ 21,323,768	\$ 27,225,688

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	Business-Type Activities		
	Water Fund	Sewer Fund	Total
Liabilities and Net Assets			
Current Liabilities, Unrestricted			
Payable from Current Assets:			
Accounts, Wages and Retainage Payable	\$ (555)	-	\$ (555)
Compensated Absences - Due Within One Year	49,996	57,659	107,655
Total Current Liabilities, Unrestricted	<u>49,441</u>	<u>57,659</u>	<u>107,100</u>
Current Liabilities, Restricted			
Payable from Restricted Assets:			
Customer Deposits	124,114	-	124,114
Revenue Bonds Payable - Due Within One Year	-	-	-
Total Current Liabilities, Restricted	<u>124,114</u>	<u>-</u>	<u>124,114</u>
Total Current Liabilities	<u>173,555</u>	<u>57,659</u>	<u>231,214</u>
Long-term Liabilities			
Revenue Bonds - Noncurrent Portion	5,815,490	6,496,185	12,311,675
State Revolving Loan	-	13,887	13,887
Settlement Payable	93,280	118,720	212,000
OPEB payable	5,520	5,520	11,041
Compensated Absences - Noncurrent Portion	26,921	31,047	57,968
Total Long-term Liabilities	<u>5,941,211</u>	<u>6,665,359</u>	<u>12,606,570</u>
Total Liabilities	<u>6,114,767</u>	<u>6,723,018</u>	<u>12,837,784</u>
Net Position			
Invested in Capital Assets, Net of Related Debt	248,305	19,082,133	19,330,438
Restricted for Debt Service	314,776	187,311	502,087
Restricted for bond financed capital projects	930,821	524,962	1,455,783
Unrestricted	(1,706,750)	(5,193,656)	(6,900,406)
Total Net Position (Deficit)	<u>(212,848)</u>	<u>14,600,750</u>	<u>14,387,902</u>
Total Liabilities and Net Position	<u>\$ 5,901,919</u>	<u>\$ 21,323,768</u>	<u>\$ 27,225,688</u>