

Town of Limon, Colorado
Statement of Net Position
December 31, 2016

ASSETS	PRIMARY GOVERNMENT		
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Current Assets:			
Cash and Cash Equivalents	\$ 398,391	\$ 856,449	\$ 1,254,840
Current Portion Note Receivable	-	19,202	19,202
Accounts Receivable	133,064	263,533	396,597
Allowance for Doubtful Accounts	(6,157)	(112,888)	(119,045)
Intergovernmental Receivable	91,999	13,898	105,897
Prepaid expenses	-	3,224	3,224
Accrued Interest Receivable	-	1,238	1,238
Special Assessment Receivable, Current Portion	14,312	-	14,312
Property Taxes Receivable	329,364	-	329,364
Inventory and Supplies	31,112	63,236	94,348
Total Current Assets	992,085	1,107,892	2,099,977
Restricted Assets:			
Emergency Reserve	84,424	-	84,424
Debt Reserves	-	52,114	52,114
Water Plant Reserve	-	219,563	219,563
Water Revenue Bonds	-	307,041	307,041
Sewer Line Maint. Reserve	-	19,105	19,105
Equipment Reserve	294,416	239,721	534,137
Economic Development Reserve	16,500	-	16,500
Total Restricted Assets	395,340	837,544	1,232,884
Non-Current Assets:			
Special Assessment Receivable, Net of Current Portion	169,615	-	169,615
Notes Receivable, Net of Current Portion	-	139,254	139,254
Loss on Bond Refunding	-	204,257	204,257
Accumulated Amortization	-	(78,677)	(78,677)
Capital Assets			
Land	1,223,226	241,797	1,465,023
Buildings and Water and Sewer Systems	2,851,542	13,713,731	16,565,273
Equipment	2,880,303	1,893,008	4,773,311
Infrastructure	4,972,380	-	4,972,380
Other Capital Assets	-	1,048,995	1,048,995
Accumulation Depreciation	(4,937,651)	(7,353,020)	(12,290,671)
Total Non-Current Assets	7,159,415	9,809,345	16,968,760
TOTAL ASSETS	8,546,840	11,754,781	20,301,621
DEFERRED OUTFLOW OF RESOURCES			
Deferred Outflows Related to Pension	117,905	-	117,905
TOTAL DEFERRED OUTFLOW OF RESOURCES	117,905	-	117,905
LIABILITIES			
Current Liabilities:			
Pooled Cash Overdraft	80,018	-	80,018
Current Portion of Long Term Debt	40,534	247,652	288,186
Accounts Payable	104,892	62,299	167,191
Accrued Interest Payable	-	20,510	20,510
Compensated Absences	7,376	2,999	10,375
Contingent Construction	-	57,218	57,218
Total Current Liabilities	232,820	390,678	623,498
Non-Current Liabilities:			
Net Pension Liability	377,826	-	377,826
Long Term Debt	493,248	2,836,949	3,330,197
Total Non-Current Liabilities	871,074	2,836,949	3,708,023
TOTAL LIABILITIES	1,103,894	3,227,627	4,331,521
DEFERRED INFLOW OF RESOURCES			
Deferred Grant Revenue	7,216	-	7,216
Deferred Inflows Related to Pension	31,085	-	31,085
Deferred Revenue - Property Taxes	329,364	-	329,364
TOTAL DEFERRED INFLOW OF RESOURCES	367,665	-	367,665
NET POSITION			
Net Investment in Capital Assets	6,456,018	6,793,918	13,249,936
Restricted for:			
Economic Development	16,500	-	16,500
Emergency Reserve	84,424	70,000	154,424
Bond Reserve	-	307,041	307,041
Capital Replacement	294,416	-	294,416
Unrestricted:	341,828	1,356,195	1,698,023
TOTAL NET POSITION	\$ 7,193,186	\$ 8,527,154	\$ 15,720,340

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