

Town of Carrboro, North Carolina
Statement of Net Position
June 30, 2019

Exhibit 1

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Carrboro Tourism Development Authority
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 19,410,825	\$ 350,890	\$ 19,761,715	\$ 296,552
Receivables:				
Taxes receivable, net	219,186	-	219,186	-
Accrued interest receivable, property taxes	46,307	-	46,307	-
Accounts receivable, net	18,860	26,051	44,911	-
Due from primary government	-	-	-	54,616
Due from other governments	3,670,702	-	3,670,702	92
Inventories	31,503	-	31,503	-
Prepays	285,803	860	286,663	584
Restricted cash	304,463	-	304,463	-
Total current assets	<u>23,987,649</u>	<u>377,801</u>	<u>24,365,450</u>	<u>351,844</u>
Non-current assets:				
Notes receivable, net	52,378	-	52,378	-
Capital assets				
Land, non-depreciable improvements, and construction in progress	19,692,870	114,998	19,807,868	-
Other capital assets, net of accumulated depreciation	17,658,189	173,845	17,832,034	-
Total noncurrent assets	<u>37,403,437</u>	<u>288,843</u>	<u>37,692,280</u>	<u>-</u>
Total assets	<u>61,391,086</u>	<u>666,644</u>	<u>62,057,730</u>	<u>351,844</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension deferrals	2,278,813	27,599	2,306,412	-
OPEB deferrals	297,344	-	297,344	-
Total deferred outflows	<u>2,576,157</u>	<u>27,599</u>	<u>2,603,756</u>	<u>-</u>
LIABILITIES				
Current liabilities:				
Accounts payable and accrued liabilities	1,526,866	4,316	1,531,182	9,000
Payable from restricted assets, customer deposits and performance bonds	62,204	-	62,204	-
Revenues received in advance	100,962	-	100,962	-
Accrued interest payable	48,063	-	48,063	-
Due to component unit	54,616	-	54,616	-
Current portion of long-term liabilities	1,261,869	867	1,262,736	-
Total current liabilities	<u>3,054,580</u>	<u>5,183</u>	<u>3,059,763</u>	<u>9,000</u>
Long-term liabilities:				
Net pension liability - LGERS	2,701,088	34,222	2,735,310	-
Total pension liability - LEO	1,428,599	-	1,428,599	-
Total OPEB liability	19,474,398	112,569	19,586,967	-
Due in more than one year	4,293,113	9,901	4,303,014	-
Total liabilities	<u>30,951,778</u>	<u>161,875</u>	<u>31,113,653</u>	<u>9,000</u>
DEFERRED INFLOWS OF RESOURCES				
Pension deferrals	193,247	2,293	195,540	-
OPEB deferrals	2,665,557	15,408	2,680,965	-
Total deferred inflows	<u>2,858,804</u>	<u>17,701</u>	<u>2,876,505</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	32,602,046	288,843	32,890,889	-
Restricted for:				
Stabilization by State Statute	3,869,297	-	3,869,297	54,708
Unrestricted	(6,314,682)	225,824	(6,088,858)	288,136
Total net position	<u>\$ 30,156,661</u>	<u>\$ 514,667</u>	<u>\$ 30,671,328</u>	<u>\$ 342,844</u>

The notes to the financial statements are an integral part of this statement.

Town of Carrboro, North Carolina
Statement of Activities
Year Ended June 30, 2019

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 5,246,829	\$ 726,021	\$ 223,435	\$ -
Public safety	7,735,947	739,011	10,000	48,000
Planning	1,422,374	39,872	-	-
Transportation	1,808,940	-	484,000	-
Public works	4,839,876	56,561	65,824	2,427,653
Parks and recreation	1,845,198	182,644	35,898	-
Economic and physical development	692,328	-	13,450	28,408
Interest on long-term debt	115,564	-	-	-
Total governmental activities	<u>23,707,056</u>	<u>1,744,109</u>	<u>832,607</u>	<u>2,504,061</u>
Business-type activities:				
Stormwater	<u>269,163</u>	<u>778,157</u>	<u>-</u>	<u>-</u>
Total business-type activities	<u>269,163</u>	<u>778,157</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 23,976,219</u>	<u>\$ 2,522,266</u>	<u>\$ 832,607</u>	<u>\$ 2,504,061</u>
Component unit:				
Tourism Development Authority	<u>\$ 152,467</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total component unit	<u>\$ 152,467</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
General revenues:				
Taxes:				
Property taxes, levied for general purposes				
Local option sales taxes				
Other taxes				
Unrestricted intergovernmental revenues				
Unrestricted investment earnings				
Gain on disposal				
Miscellaneous				
Payments from Town of Carrboro				
Total general revenues not including transfers				
Transfers				
Total general revenues and transfers				
Change in net position				
Net position, beginning				
Net position, ending				

Net Revenue (Expense) and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Total	Carrboro Tourism Development Authority
\$ (4,297,373)	\$ -	\$ (4,297,373)	\$ -
(6,938,936)	-	(6,938,936)	-
(1,382,502)	-	(1,382,502)	-
(1,324,940)	-	(1,324,940)	-
(2,289,838)	-	(2,289,838)	-
(1,626,656)	-	(1,626,656)	-
		-	
(650,470)	-	(650,470)	-
(115,564)	-	(115,564)	-
<u>(18,626,279)</u>	<u>-</u>	<u>(18,626,279)</u>	<u>-</u>
-	508,994	508,994	-
-	508,994	508,994	-
-	508,994	(18,117,285)	-
-	-	-	(152,467)
-	-	-	(152,467)
13,184,000	-	13,184,000	-
4,880,680	-	4,880,680	-
1,630,840	-	1,630,840	-
1,492,028	-	1,492,028	-
266,589	5,673	272,262	-
27,413	-	27,413	-
88,221	-	88,221	-
-	-	-	184,648
21,569,771	5,673	21,575,444	184,648
56,475	(56,475)	-	-
<u>21,626,246</u>	<u>(50,802)</u>	<u>21,575,444</u>	<u>184,648</u>
2,999,967	458,192	3,458,159	32,181
27,156,694	56,475	27,213,169	310,663
<u>\$ 30,156,661</u>	<u>\$ 514,667</u>	<u>\$ 30,671,328</u>	<u>\$ 342,844</u>

The notes to the financial statements are an integral part of this statement.