

**Town of Carrboro, North Carolina**  
**Statement of Net Position**  
**June 30, 2016**

**Exhibit 1**

	<u>Primary Government</u>	<u>Component Unit</u>
	<u>Governmental Activities</u>	<u>Carrboro Tourism Development Authority</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 20,167,624	\$ 122,929
Receivables:		
Taxes receivable, net	277,386	-
Accrued interest receivable, property taxes	39,999	-
Accounts receivable, net	27,040	3,370
Due from primary government	-	51,991
Due from other governments	1,685,125	92
Inventories	7,024	-
Prepays	152,161	583
Restricted cash	1,124,134	-
Total current assets	<u>23,480,493</u>	<u>178,965</u>
Non-current assets:		
Notes receivable	166,734	-
Capital assets, net of accumulated depreciation	33,229,093	-
Total assets	<u>56,876,320</u>	<u>178,965</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<u>526,105</u>	<u>-</u>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable and accrued liabilities	1,562,985	8,000
Payable from restricted assets, customer deposits and performance bonds	396,506	-
Revenues received in advance	86,707	-
Accrued interest payable	54,184	-
Due to component unit	51,991	-
Current portion of long-term liabilities	1,483,090	-
Total current liabilities	<u>3,635,463</u>	<u>8,000</u>
Long-term liabilities:		
Net pension liability	664,576	-
Due in more than one year	14,626,890	-
Total liabilities	<u>18,926,929</u>	<u>8,000</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<u>423,595</u>	<u>-</u>
<b>NET POSITION</b>		
Net investment in capital assets	28,529,962	-
Restricted for:		
Stabilization by State Statute	1,937,144	55,453
Streets	78,252	-
Unrestricted	7,506,543	115,512
Total net position	<u>\$ 38,051,901</u>	<u>\$ 170,965</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, 2016**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 4,487,922	\$ 528,403	\$ 122,496	\$ -
Public safety	7,051,112	665,028	2,544	-
Planning	1,374,325	117,590	31,159	-
Transportation	1,540,288	-	494,257	-
Public works	4,205,935	74,644	13,309	5,635
Parks and recreation	1,741,056	259,974	36,498	-
Economic and physical development	200,798	-	-	-
Interest on long-term debt	167,984	-	-	-
Total governmental activities	<u>\$ 20,769,420</u>	<u>\$ 1,645,639</u>	<u>\$ 700,263</u>	<u>\$ 5,635</u>
<b>Component unit:</b>				
Tourism Development Authority	\$ 135,995	\$ -	\$ -	\$ -
Total component unit	<u>\$ 135,995</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				
Payments from Town of Carrboro				
Total general revenues				
Change in net position				
Net position, beginning				
Net position, ending				

<b>Net Revenue (Expense) and Changes in Net Position</b>	
<u>Primary Government</u>	<u>Component Unit</u>
<u>Governmental Activities</u>	<u>Carrboro Tourism Development Authority</u>
\$ (3,837,023)	\$ -
(6,383,540)	-
(1,225,576)	-
(1,046,031)	-
(4,112,347)	-
(1,444,584)	-
(200,798)	-
<u>(167,984)</u>	<u>-</u>
<u>(18,417,883)</u>	<u>-</u>
<u>-</u>	<u>(135,995)</u>
<u>-</u>	<u>(135,995)</u>
11,835,903	-
4,105,283	-
1,381,093	-
1,452,221	-
28,818	-
<u>-</u>	<u>177,534</u>
<u>18,803,318</u>	<u>177,534</u>
385,435	41,539
<u>37,666,466</u>	<u>129,426</u>
<u>\$ 38,051,901</u>	<u>\$ 170,965</u>