

CITY OF MORGANTOWN, KENTUCKY
BALANCE SHEET – GOVERNMENTAL FUNDS
June 30, 2019

	Governmental Funds		Total Governmental Funds
	General	Special Revenue	
Assets			
Cash	\$ 1,942,655	\$ 536,890	\$ 2,479,545
Property tax receivable, net	3,587	-0-	3,587
Prepaid insurance	22,473	-0-	22,473
Total assets	\$ 1,968,715	\$ 536,890	\$ 2,505,605
Liabilities			
Accounts payable	\$ 154,692	\$ -0-	\$ 154,692
Payroll taxes payable	2,360	-0-	2,360
Retirement payable	27,905	-0-	27,905
Accrued wages	12,285	-0-	12,285
Accrued compensated absences	40,106	-0-	40,106
Total liabilities	237,348	-0-	237,348
Fund balances			
Nonspendable	22,473	-0-	22,473
Prepaid items			
Assigned to:	-0-	536,890	536,890
Industrial development	44,135	-0-	44,135
Parks	29,532	-0-	29,532
Cemetery care	78,675	-0-	78,675
City Hall project	419,874	-0-	419,874
Community development block grant	1,136,678	-0-	1,136,678
Unassigned	1,731,367	536,890	2,268,257
Total fund balances	\$ 1,968,715	\$ 536,890	\$ 2,505,605
Total liabilities and fund balances			

Reconciliation of the balance sheet of governmental funds to the statement of net position

Total fund balances – total governmental funds	\$ 2,268,257
Amounts reported for <i>governmental activities</i> in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.	5,489,275
The capital lease receivable and advanced rents received are not current financial resources, and therefore, are not reported in the funds.	55,184
Some liabilities are not due and payable in the current period, and therefore, are not reported in the funds:	
Note payable	(58,835)
Net pension liability, deferred inflows, and deferred outflows	(1,410,811)
Net OPEB liability, deferred inflows, and deferred outflows	(414,098)
Net deferred outflows and inflows related to pensions	339,686
Net deferred outflows and inflows related to OPEB	47,197
Net position of governmental activities	\$ 6,315,855

See accompanying notes.

CITY OF MORGANTOWN, KENTUCKY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE – GOVERNMENTAL FUNDS
For the Year Ended June 30, 2019

	Governmental Funds		Total Governmental Funds
	General	Special Revenue	
Revenues			
Property taxes	\$ 255,549	\$ -0-	\$ 255,549
Licenses and permits	1,979,004	-0-	1,979,004
Intergovernmental	214,072	-0-	214,072
Charges for services	32,370	-0-	32,370
Donations	18,667	-0-	18,667
Interest income	12,150	8,619	20,769
Other revenues	915	23,813	24,728
Total revenues	2,512,727	32,432	2,545,159
Expenditures			
General government	681,730	-0-	681,730
Public safety			
Police	500,073	-0-	500,073
Fire	44,276	-0-	44,276
Highways and streets	451,303	-0-	451,303
Recreational	189,723	-0-	189,723
Cemetery	3,820	-0-	3,820
Industrial Holding Corporation	-0-	5,170	5,170
Capital outlay	640,196	-0-	640,196
Debt service			
Principal	-0-	16,613	16,613
Interest	-0-	3,625	3,625
Total expenditures	2,511,121	25,408	2,536,529
Excess of revenues over expenditures	1,606	7,024	8,630
Other financing sources (uses)			
Sale of capital assets	7,965	-0-	7,965
Transfers in (out)	(7,650)	7,650	-0-
Total other financing sources (uses)	315	7,650	7,965
Net change in fund balances	1,921	14,674	16,595
Fund balances, beginning of year	1,729,446	522,216	2,251,662
Fund balances, end of year	\$ 1,731,367	\$ 536,890	\$ 2,268,257