

TOWN OF CARY, NORTH CAROLINA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2015

EXHIBIT K	Utility Systems Enterprise Fund	Governmental Activities - Internal Service Funds
ASSETS	<u> </u>	<u> </u>
Current Assets		
Equity in Pooled Cash and Investments	\$232,163,975	7,853,991
Accrued Interest on Investments	449,742	998
Accounts Receivable, net of allowance for doubtful accounts	14,217,986	173,880
Due from Other Funds	---	---
Inventories	---	90,983
Equity in Pooled Cash and Investments-Restricted		
Unspent Debt Proceeds	31,591,535	---
Customer Deposits	1,910,160	9,000
TOTAL CURRENT ASSETS	<u>280,333,398</u>	<u>8,128,852</u>
Non-Current Assets		
Capital Assets		
Land, Land Improvements and Construction-in-Progress	205,469,328	---
Other Capital Assets, net of accumulated depreciation	545,481,293	1,074,264
Total Capital Assets, net	<u>750,950,621</u>	<u>1,074,264</u>
Net Pension Asset	1,349,124	64,503
TOTAL NON-CURRENT ASSETS	<u>752,299,745</u>	<u>1,138,767</u>
 TOTAL ASSETS	 <u>1,032,633,143</u>	 <u>9,267,619</u>
DEFERRED OUTFLOW OF RESOURCES		
Deferred Contributions to Pension Plans	884,156	42,273
Deferred Charge on Debt Refinancings	2,565,869	---
TOTAL DEFERRED OUTFLOW OF RESOURCES	<u>3,450,025</u>	<u>42,273</u>
LIABILITIES AND NET POSITION		
Current liabilities		
Accounts Payable and Accrued Liabilities	8,513,061	214,505
Debt Payable	11,699,391	---
Accrued Debt Interest Payable	1,497,590	---
Retainage Payable	3,025,544	---
Compensated Absences	963,719	54,212
Developer Fee Credits	60,000	---
Advance from Customers	112,206	---
Miscellaneous Liabilities	890,620	---
TOTAL CURRENT LIABILITIES	<u>26,762,131</u>	<u>268,717</u>

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Non-Current liabilities		
Debt Payable, net of deferred premium/discount	\$300,281,735	---
Deposits	1,883,719	9,000
Unearned Revenue	1,346,621	---
Compensated Absences	37,860	2,129
Developer Fee Credits	3,129,875	---
Claims Incurred But Not Reported	---	1,452,347
Unfunded Other Post-Employment Benefits	9,880,791	59,829
Miscellaneous	150,000	---
TOTAL NON-CURRENT LIABILITIES	<u>316,710,601</u>	<u>1,523,305</u>
TOTAL LIABILITIES	<u>343,472,732</u>	<u>1,792,022</u>
DEFERRED INFLOW OF RESOURCES		
Pension Deferrals	<u>3,327,294</u>	<u>159,082</u>
NET POSITION		
Net Investment in Capital Assets	469,937,009	1,074,264
Restricted for Sewer Projects	13,558,930	---
Restricted for Water Projects	18,032,589	---
Restricted for Oasis Assistance Program	26,441	---
Unrestricted Net Position	<u>187,728,173</u>	<u>6,284,524</u>
TOTAL NET POSITION	689,283,142	<u>7,358,788</u>
Adjustment for Internal Service Fund Activities	<u>564,331</u>	
TOTAL NET POSITION - Business-Type Activities	<u><u>\$689,847,473</u></u>	

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