

# Lake County Community College District d/b/a Lakeland Community College

## Statements of Net Position

	June 30	
	2017	2016
<b>Assets</b>		
Current assets:		
Cash and cash equivalents (Note 3)	\$ 5,493,863	\$ 7,088,506
Restricted cash and cash equivalents (Note 3)	1,817,541	1,459,524
Short-term investments (Note 3)	1,992,898	2,052,552
Intergovernmental receivables - Net	11,442,256	15,865,005
Loans and other receivables - Net (Note 4)	9,333,776	10,629,443
Inventories	525,754	556,708
Prepaid assets	1,970,445	1,538,205
Total current assets	<u>32,576,533</u>	<u>39,189,943</u>
Noncurrent assets:		
Restricted cash and cash equivalents (Note 3)	13,702,483	11,487,614
Investments (Note 3)	25,519,858	34,797,581
Loans receivable - Net (Note 4)	12,854	13,309
Capital assets - Net (Note 5)	85,312,494	64,901,804
Total noncurrent assets	<u>124,547,689</u>	<u>111,200,308</u>
Total assets	<u>157,124,222</u>	<u>150,390,251</u>
<b>Deferred Outflows of Resources</b>		
Pensions	18,481,185	7,648,040
Total assets and deferred outflows	<u>\$ 175,605,407</u>	<u>\$ 158,038,291</u>
<b>Liabilities</b>		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 7,114,291	\$ 7,857,149
Unearned revenue	9,589,749	12,807,486
Debt payable (Note 6)	1,817,540	1,459,525
Compensated absences (Note 6)	1,052,200	1,039,412
Other liabilities	239,473	473,916
Total current liabilities	<u>19,813,253</u>	<u>23,637,488</u>
Noncurrent liabilities (Note 6):		
Pensions	97,645,117	81,635,630
Debt payable	80,140,492	71,958,034
Compensated absences	757,559	790,352
Other liabilities	150,000	150,000
Total noncurrent liabilities	<u>178,693,168</u>	<u>154,534,016</u>
Total liabilities	<u>198,506,421</u>	<u>178,171,504</u>
<b>Deferred Inflows of Resources</b>		
Property Taxes	9,607,076	9,437,196
Pensions	4,134,423	5,461,398
Total deferred inflows	<u>13,741,499</u>	<u>14,898,594</u>
<b>Net Position</b>		
Net investment in capital assets	32,803,025	30,672,536
Restricted for:		
None expendable for endowment purposes	364,079	334,696
Expendable for instructional purposes	2,709	2,709
Unrestricted	(69,812,326)	(66,041,748)
Total net position	<u>(36,642,513)</u>	<u>(35,031,807)</u>
Total liabilities, deferred inflows and net position	<u>\$ 175,605,407</u>	<u>\$ 158,038,291</u>

The Accompanying Notes are an Integral Part of these Financial Statements.