

CITY OF LAFOLLETTE
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
For the Year Ended June 30, 2020

	Enterprise Funds		Total
	Electric Department	Water Department	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	\$ 47,404,582	\$ 6,510,642	\$ 53,915,224
Cash Receipts from Other Operations	1,320,465	179,338	1,499,803
Cash Paid to Employees	(7,678,135)	(3,237,492)	(10,915,627)
Cash Paid to Suppliers	(33,247,478)	(1,714,193)	(34,961,671)
Cash Payments for Taxes and Other Operations	(679,828)	0	(679,828)
Net Cash Provided by Operating Activities	<u>7,119,606</u>	<u>1,738,295</u>	<u>8,857,901</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers to City of LaFollette - In Lieu of Taxes	(1,249,300)	0	(1,249,300)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Plant Additions and Construction	(5,305,688)	(1,109,389)	(6,415,077)
Plant and Equipment Removal Costs, Net	24,511	19,875	44,386
Decrease in Restricted Cash	915,432	0	915,432
Repayments on Long-Term Debt	(3,020,000)	(725,653)	(3,745,653)
Cash Proceeds from Long-Term Debt Borrowing, Net	2,259,575	0	2,259,575
Interest on Long-Term Debt	(784,721)	(129,856)	(914,577)
Net Cash Used in Capital and Related Financing Activities	<u>(5,910,891)</u>	<u>(1,945,023)</u>	<u>(7,855,914)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sales and Maturities of Investments	500,000	0	500,000
Interest on Cash and Cash Equivalents	65,708	4,886	70,594
Net Cash Provided by Investing Activities	<u>565,708</u>	<u>4,886</u>	<u>570,594</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	525,123	(201,842)	323,281
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>2,423,988</u>	<u>552,228</u>	<u>2,976,216</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 2,949,111</u>	<u>\$ 350,386</u>	<u>\$ 3,299,497</u>

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

CITY OF LAFOLLETTE
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS (Continued)

For the Year Ended June 30, 2020

	Enterprise Funds		
	Electric Department	Water Department	Total
RECONCILIATION OF OPERATING INCOME TO NET			
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES			
Operating Income	\$ 3,537,928	\$ 160,783	\$ 3,698,711
Adjustments to Reconcile Operating Income to			
Net Cash Provided by (Used In) Operating Activities:			
Depreciation (Net of Capitalized Depreciation of \$42,378 and \$81,919, Respectively)	3,705,541	1,629,114	5,334,655
Changes in Assets and Liabilities:			
(Increase) Decrease in Utility Accounts Receivable	291,562	(136,088)	155,474
(Increase) Decrease in Materials and Supplies Inventory	39,900	(3,975)	35,925
Increase in Prepaid Items and Other Current Assets	(7,314)	0	(7,314)
Increase in Deferred OPEB Outflows	(163,071)	(71,318)	(234,389)
Increase in Customer Deposits	111,206	0	111,206
Increase (Decrease) in Accounts Payable	(686,919)	85,839	(601,080)
Increase in OPEB Liability	187,947	80,549	268,496
Increase in Accrued Compensated Absences	187,226	32,395	219,621
Decrease in Deferred OPEB Inflows	(1,539)	(3,996)	(5,535)
Decrease in Accrued Retirement Plan Payable	(82,861)	(35,008)	(117,869)
Total Adjustments	3,581,678	1,577,512	5,159,190
Net Cash Provided by Operating Activities	\$ 7,119,606	\$ 1,738,295	\$ 8,857,901
Supplementary Schedule of Noncash Capital and Related Financing Activities			
Amortization of Bond Premium	\$ 105,765	\$ 9,493	\$ 115,258
Contributed Capital Assets	\$ 0	\$ 525,000	\$ 525,000
Amortization of Deferred Amount on Refunding	\$ (31,325)	\$ 0	\$ (31,325)
Bonds Issued to Refund Previously Issued Loans	\$ 10,914,312	\$ 1,910,688	\$ 12,825,000
Debt Issuance Costs on Bonds Issued	\$ 159,950	\$ 26,268	\$ 186,218
Gain (Loss) on Investments	\$ 425	\$ 0	\$ 425

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