

Randolph County, North Carolina
Statement of Net Position
June 30, 2015

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Randolph County Tourism Development Authority
ASSETS				
Cash and cash equivalents	\$ 42,625,679	\$ 18,198	\$ 42,643,877	\$ 489,096
Receivables (net)	10,005,140	19,031	10,024,171	74,878
Prepaid items	39,775		39,775	
Notes receivable	574,729		574,729	
Restricted cash	3,282,068		3,282,068	
Land held for development	4,195,419		4,195,419	
Net pension asset	3,130,255		3,130,255	23,464
Capital assets:				
Intangible assets	17,021,952	12,145,633	29,167,585	
Land, improvements, and construction in progress	5,384,332		5,384,332	
Other capital assets, net of depreciation	29,522,031	-	29,522,031	-
Total capital assets	51,928,315	12,145,633	64,073,948	-
Total assets	115,781,380	12,182,862	127,964,242	587,438
DEFERRED OUTFLOWS OF RESOURCES	9,055,380	386,164	9,441,544	16,524
LIABILITIES				
Accounts payable and accrued expenses	3,194,703	35,325	3,230,028	12,381
Liabilities payable from restricted assets	1,500,150		1,500,150	
Accrued interest payable	669,773		669,773	
Long-term liabilities:				
Due within one year	12,495,915	715,817	13,211,732	25,600
Due in more than one year	82,216,385	10,811,152	93,027,537	26,727
Total liabilities	100,076,926	11,562,294	111,639,220	64,708
DEFERRED INFLOWS OF RESOURCES	7,307,158	-	7,307,158	57,591
NET POSITION				
Net investment in capital assets	46,125,185	1,004,828	47,130,013	
Restricted for:				
General government	533,219		533,219	
Public safety	734,775		734,775	
Human services	531,984		531,984	
Cultural and recreational	67,259		67,259	
Stabilization by State Statute	11,469,014		11,469,014	74,878
Unrestricted (deficit)	(42,008,760)	1,904	(42,006,856)	406,785
Total net position	\$ 17,452,676	\$ 1,006,732	\$ 18,459,408	\$ 481,663

The notes to the financial statements are an integral part of this statement.

Randolph County, North Carolina
Statement of Activities
For the Fiscal Year Ended June 30, 2015

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Unit Randolph County Tourism Development Authority
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
Primary government:								
Governmental Activities:								
General government	\$ 10,719,797	\$ 1,475,841	\$ -	\$ -	\$ (9,243,956)	\$ -	\$ (9,243,956)	
Public safety	31,251,330	5,805,255	1,522,530	-	(23,923,545)	-	(23,923,545)	
Economic and physical development	2,603,580	36,844	367,422	5,068	(2,194,246)	-	(2,194,246)	
Environmental protection	2,502,467	2,035,625	-	-	(466,842)	-	(466,842)	
Human services	26,559,230	1,301,061	16,924,382	-	(8,333,787)	-	(8,333,787)	
Cultural and recreation	1,864,159	120,532	238,466	-	(1,505,161)	-	(1,505,161)	
Education	28,960,820	-	-	-	(28,960,820)	-	(28,960,820)	
Interest on long-term debt	3,402,566	-	1,500,000	-	(1,902,566)	-	(1,902,566)	
Total governmental activities	107,863,949	10,775,158	20,552,800	5,068	(76,530,923)	-	(76,530,923)	
Business-type activities:								
Water and Sewer	1,382,338	232,010	-	-	-	(1,150,328)	(1,150,328)	
Total business-type activities	1,382,338	232,010	-	-	-	(1,150,328)	(1,150,328)	
	<u>\$ 109,246,287</u>	<u>\$ 11,007,168</u>	<u>\$ 20,552,800</u>	<u>\$ 5,068</u>	<u>(76,530,923)</u>	<u>(1,150,328)</u>	<u>(77,681,251)</u>	
Component unit:								
Randolph County Tourism Development Authority								
	<u>\$ 990,174</u>	<u>\$ -</u>	<u>\$ 185,716</u>	<u>\$ -</u>				<u>\$ (804,458)</u>
General revenues:								
Taxes:								
Property taxes, levied for general purpose					75,174,327	-	75,174,327	
Local option sales tax					19,272,541	-	19,272,541	
Other taxes and licenses					1,269,597	-	1,269,597	827,906
Investment earnings, unrestricted					73,372	437	73,809	848
Miscellaneous, unrestricted					731,808	-	731,808	40
Total general revenues					<u>96,521,645</u>	<u>437</u>	<u>96,522,082</u>	<u>828,794</u>
Transfers					(1,526,300)	1,526,300	-	-
Change in net position					18,464,422	376,409	18,840,831	24,336
Net position, beginning, previously reported					<u>2,733,907</u>	<u>630,323</u>	<u>3,364,230</u>	<u>490,083</u>
Restatement					(3,745,653)	-	(3,745,653)	(32,756)
Net position, beginning, restated					<u>(1,011,746)</u>	<u>630,323</u>	<u>(381,423)</u>	<u>457,327</u>
Net position, ending					<u>\$ 17,452,676</u>	<u>\$ 1,006,732</u>	<u>\$ 18,459,408</u>	<u>\$ 481,663</u>

The notes to the financial statements are an integral part of this statement.