

Statement of Net Position:

The following table reflects the condensed Statement of Net Position:

TABLE 1
CITY OF WOODCREEK'S NET POSITION

	GOVERNMENTAL ACTIVITIES	
	2023	2022
Assets:		
Current and other assets	\$ 4,780,676	\$ 1,684,246
Net pension asset	14,290	36,004
Capital assets, net	<u>2,201,425</u>	<u>1,899,107</u>
Total assets	<u>6,996,391</u>	<u>3,619,357</u>
Deferred outflows of resources:		
Deferred outflows of resources - pensions	29,788	15,329
Deferred outflows of resources - OPEB	<u>909</u>	<u>750</u>
Total deferred outflows of resources	<u>30,697</u>	<u>16,079</u>
Liabilities:		
Other current liabilities	321,554	267,597
Long-term liabilities	3,389,894	217,830
OPEB liability	<u>12,785</u>	<u>21,758</u>
Total liabilities	<u>3,724,233</u>	<u>507,185</u>
Deferred inflows of resources - pension	6,435	2,807
Deferred inflows of resources - OPEB	<u>3,713</u>	<u>19,751</u>
Total deferred inflows of resources	<u>10,148</u>	<u>22,558</u>
Net position:		
Investment in capital assets	2,099,574	1,462,277
Restricted	53,973	74,827
Unrestricted	<u>1,139,160</u>	<u>1,568,589</u>
Total net position	<u>\$ 3,292,707</u>	<u>\$ 3,105,693</u>

A portion of the City's net position, \$2,099,574 or 64% represents the City's current investment in capital assets. A portion of the City's net position, \$53,973, or 2%, represents amounts restricted for pension asset, court security, court technology, governmental access channels ("PEG"), and debt service. The remaining balance of net position, \$1,139,160 or 35%, is unrestricted and may be used to meet the City's ongoing obligations to its citizens and creditors.

CITY OF WOODCREEK, TEXAS

DRAFT

STATEMENT OF NET POSITION

September 30, 2023

	<u>Primary Government</u> <u>Governmental</u> <u>Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 4,719,950
Receivables (net of allowance for uncollectibles)	<u>60,726</u>
Total current assets	<u>4,780,676</u>
Noncurrent assets:	
Net pension asset	14,290
Nondepreciable capital assets	459,092
Net depreciable capital assets	<u>1,742,333</u>
Total noncurrent assets	<u>2,215,715</u>
Total assets	<u>6,996,391</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions	29,788
Deferred outflows related to OPEB	<u>909</u>
Total deferred outflows of resources	<u>30,697</u>
LIABILITIES	
Current liabilities:	
Accounts payable	113,438
Accrued wages	9,176
Accrued interest	13,445
Due to other governments	495
Noncurrent liabilities:	
OPEB liability	12,785
Compensated absences	4,798
Long-term liabilities due within one year	185,000
Long-term liabilities due in more than one year	<u>3,385,096</u>
Total liabilities	<u>3,724,233</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions	3,713
Deferred inflows related to OPEB	<u>6,435</u>
Total deferred inflows of resources	<u>10,148</u>
NET POSITION	
Investment in capital assets	2,099,574
Restricted:	
Net pension asset	14,290
Court security	20
Court technology	26
PEG funds	14,589
Debt service	25,048
Unrestricted	<u>1,139,160</u>
Total net position	<u>\$ 3,292,707</u>

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