

# CITY OF HAZLETON PUBLIC TRANSIT

## STATEMENT OF NET ASSETS JUNE 30, 2015

### ASSETS

#### CURRENT ASSETS:

Restricted cash, Act 3 BSG	\$ 1,026,552
Restricted cash, state section 1513	3,411,475
Intergovernmental receivables	146,279
Accounts receivable	4,170
Prepaid expenses	<u>1,833</u>
Total current assets	<u>4,590,309</u>

#### NONCURRENT ASSETS:

Land and other nondepreciable capital assets	684,447
Property and Equipment, net of accumulated depreciation	<u>11,734,635</u>
Net capital assets	<u>12,419,082</u>
Due from City of Hazleton general fund	<u>44,221</u>
Total noncurrent assets	<u>12,463,303</u>

TOTAL \$ 17,053,612

### LIABILITIES AND NET ASSETS

#### CURRENT LIABILITIES:

Accounts payable	\$ 183,822
Accrued expenses	19,375
Due to City of Hazleton general fund	23,998
Deferred revenue-State Section 1513	3,104,496
Deferred revenue-State Act 3	866,846
Deferred revenue-Local Match Funding	<u>68,180</u>
Total current liabilities	<u>4,266,717</u>

#### NET ASSETS:

Net Assets Attributable to Capital Grant Funding	12,437,512
Unrestricted	<u>349,383</u>
Total net assets	<u>12,786,895</u>

TOTAL \$ 17,053,612