

Long Term Debt for Year Ended September 30, 2017 and September 30, 2016

The following is a summary of the long-term liability transactions of the Association for the year ended September 30, 2017.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities					
Compensated absences payable	\$ 93,547	\$ 89,845	\$ 81,396	\$ 101,996	\$ 74,068
Net pension liability	<u>510,081</u>	<u>66,207</u>	<u>246,992</u>	<u>329,296</u>	<u>-</u>
Total governmental activities	<u>\$ 603,628</u>	<u>\$ 156,052</u>	<u>\$ 328,388</u>	<u>\$ 431,292</u>	<u>\$ 74,068</u>

Compensated absences and net pension liability typically have been liquidated by all funds and departments that have salary costs.

The following is a summary of the long-term liability transactions of the Association for the year ended September 30, 2016.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities					
Compensated absences payable	\$ 110,126	\$ 79,631	\$ 96,210	\$ 93,547	\$ 74,838
Net pension liability	<u>771,769</u>	<u>-</u>	<u>261,688</u>	<u>510,081</u>	<u>-</u>
Total governmental activities	<u>\$ 881,895</u>	<u>\$ 79,631</u>	<u>\$ 357,898</u>	<u>\$ 603,628</u>	<u>\$ 74,838</u>

Compensated absences and net pension liability typically have been liquidated by all funds and departments that have salary costs.