

## Net Position

The following primary government condensed financial statement information is derived from the State's June 30, 2014 and 2013 government-wide Statement of Net Position. Although the government-wide statements include discretely presented component unit activity, the component unit activity has not been included in these condensed statements.

**TABLE 2**  
**State of Vermont's Net Position**  
(In Millions)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2014	2013	2014	2013	2014	2013
<b>ASSETS</b>						
Current assets.....	\$ 1,037.1	\$ 1,009.2	\$ 178.7	\$ 165.3	\$ 1,215.8	\$ 1,174.5
Other assets.....	375.5	450.4	3.2	3.5	378.7	453.9
Capital assets.....	2,296.5	2,010.8	1.0	0.7	2,297.5	2,011.5
<b>Total assets.....</b>	<b>3,709.1</b>	<b>3,470.4</b>	<b>182.9</b>	<b>169.5</b>	<b>3,892.0</b>	<b>3,639.9</b>
<b>DEFERRED OUTFLOWS</b>						
<b>Total deferred outflows.....</b>	<b>6.9</b>	<b>7.4</b>	<b>-</b>	<b>-</b>	<b>6.9</b>	<b>7.4</b>
<b>LIABILITIES</b>						
Long-term liabilities.....	1,461.8	1,374.0	1.2	1.4	1,463.0	1,375.4
Other liabilities.....	520.6	474.7	24.3	74.6	544.9	549.3
<b>Total liabilities.....</b>	<b>1,982.4</b>	<b>1,848.7</b>	<b>25.5</b>	<b>76.0</b>	<b>2,007.9</b>	<b>1,924.7</b>
<b>NET POSITION</b>						
Net investment in capital assets.....	2,010.7	1,781.9	1.0	0.7	2,011.7	1,782.6
Restricted.....	579.4	605.6	149.3	86.0	728.7	691.6
Unrestricted (deficit).....	(856.5)	(758.4)	7.1	6.8	(849.4)	(751.6)
<b>Total net position.....</b>	<b>\$ 1,733.6</b>	<b>\$ 1,629.1</b>	<b>\$ 157.4</b>	<b>\$ 93.5</b>	<b>\$ 1,891.0</b>	<b>\$ 1,722.6</b>

Totals may not add due to rounding.

The State's combined net position (governmental and business-type activities) totals \$1.891 billion at the end of 2014, as shown in Table 2. Approximately \$2.012 billion of the combined net position represents the State's investment in capital assets such as land, buildings, equipment, and infrastructure (roads, bridges, and other immovable assets) less any related debt still outstanding that was used to acquire those assets. This net investment in capital assets represents resources used to provide services to citizens, and therefore is not available for future spending. Although the State's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Capital assets increased by \$286 million primarily due to increases in infrastructure assets and machinery and equipment.