

Balance Sheet

Governmental Funds

June 30, 2006

	General	Capital Improvements	Other Governmental Funds	Total
Assets:				
Cash and temporary investments (note 3)	\$ 17,421,629	22,081,337	9,452,969	48,955,935
Restricted cash and temporary investments (note 3)	683,337	4,762,784	-	5,446,121
Receivables (net of allowance for uncollectibles of \$3,205,322):				
Taxes	7,219,634	-	-	7,219,634
Accounts	4,862,597	-	275,650	5,138,247
Due from other funds (note 10)	6,321,980	-	-	6,321,980
Due from component units (note 10)	142,091	-	-	142,091
Due from other governments (note 11)	11,463,239	-	5,419,144	16,882,383
Prepaid items	-	-	2,223	2,223
Inventory of supplies	56,556	-	-	56,556
Advances receivable	4,177,442	-	-	4,177,442
Notes receivable (note 12)	-	4,152	-	4,152
Total assets	\$ 52,348,505	26,848,273	15,149,986	94,346,764
Liabilities:				
Accounts payable	\$ 3,564,709	1,517,813	1,363,720	6,446,242
Deposits	12,075	238,618	-	250,693
Due to other governments (note 11)	-	-	17,351	17,351
Due to other funds (note 10)	-	-	3,799,964	3,799,964
Due to component units (note 10)	-	-	56,917	56,917
Deferred revenues (note 12)	5,997,914	4,152	63,603	6,065,669
Total liabilities	9,574,698	1,760,583	5,301,555	16,636,836
Fund balances:				
Reserved for current year encumbrances (notes 2 and 4)	1,380,448	10,514,327	2,078,012	13,972,787
Reserved for prior year encumbrances (note 2)	2,977	-	-	2,977
Reserved for advances (note 2)	4,177,442	-	-	4,177,442
Reserved for revenue maximization (note 2)	-	-	204,358	204,358
Reserved for inventory of supplies (note 2)	56,556	-	-	56,556
Reserved for future debt requirements (note 2)	683,337	-	-	683,337
Reserved for cemetery care (note 2)	-	-	1,000,000	1,000,000
Unreserved:				
Designated for subsequent year's expenditures	734,283	14,573,363	-	15,307,646
Designated for subsequent year's expenditures -				
Special Revenue Funds	-	-	298,101	298,101
Undesignated	35,738,764	-	-	35,738,764
Undesignated - Capital Projects Funds	-	-	(521,140)	(521,140)
Undesignated - Special Revenue Funds	-	-	6,603,703	6,603,703
Undesignated - Permanent Fund	-	-	185,397	185,397
Total fund balances	42,773,807	25,087,690	9,848,431	77,709,928
Total liabilities and fund balances	\$ 52,348,505	26,848,273	15,149,986	94,346,764

See accompanying notes to basic financial statements.

(continued)

**Balance Sheet - Reconciliation of the Balance Sheet
to the Statement of Net Assets**

Governmental Funds

June 30, 2006

Amounts reported for governmental activities in the statement of net assets are different because:

Total fund balances for governmental funds	\$ 77,709,928
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Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets consist of:

Land	23,647,206	
Site improvements	1,436,092	
Infrastructure	457,752,880	
Buildings	180,885,580	
Machinery, furniture and equipment	21,081,513	
Construction in progress	61,996,204	
Accumulated depreciation	(367,854,750)	378,944,725

Other assets (bond issuance costs) used in governmental activities are not financial resources and therefore are not reported in the funds.	1,582,927
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Some of the City's taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures and therefore are reported as deferred revenue in the funds.	6,061,517
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Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds. Those liabilities consist of:

Compensated absences	(6,798,399)	
Net pension asset	438,820	
Accrued interest payable	(3,296,322)	
General obligation bonds	(171,311,235)	
Obligations under capital leases	(12,840,782)	
Obligations under notes payable	(7,980,000)	
Obligations under cooperation agreements	(34,725,000)	
Literary loans	(3,850,000)	(240,362,918)

Internal service funds are used by the City to charge costs of certain activities to individual funds. The assets and liabilities of internal service funds are reported as components of other governmental funds.	(11,100,410)
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Net assets of governmental activities	\$ 212,835,769
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See accompanying notes to basic financial statements.