

**American City
Statement of Net Assets
December 31, 2009**

Dollar amounts in thousands

	Primary Government			Component Units
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 13,598	\$ 8,786	\$ 22,383	\$ 304
Investments	27,365	-	27,365	7,429
Receivables (net)	12,833	3,609	16,443	4,042
Internal balances	175	(175)	-	-
Inventories	322	127	449	84
Total current assets	<u>54,293</u>	<u>12,347</u>	<u>66,640</u>	<u>11,859</u>
Noncurrent assets:				
Restricted cash and cash equivalents	-	1,493	1,493	-
Capital assets (Note 1):				
Land and infrastructure (see G-5)	118,620	34,788	153,409	751
Depreciable buildings, property, and equipment, net	51,403	116,601	168,003	36,994
Total noncurrent assets	<u>170,023</u>	<u>152,882</u>	<u>322,905</u>	<u>37,745</u>
Total assets	<u>\$ 224,316</u>	<u>\$ 165,229</u>	<u>\$ 389,545</u>	<u>\$ 49,604</u>
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 6,783	\$ 752	\$ 7,535	\$ 1,803
Deferred revenue	1,436	-	1,436	39
Current portion of long-term obligations (Note 2)	9,236	4,426	13,662	1,427
Total current liabilities	<u>17,455</u>	<u>5,178</u>	<u>22,633</u>	<u>3,269</u>
Noncurrent liabilities:				
Noncurrent portion of long-term obligations (Note 2)	83,302	74,482	157,784	27,106
Total liabilities	<u>100,757</u>	<u>79,660</u>	<u>180,417</u>	<u>30,375</u>
NET ASSETS				
Invested in capital assets, net of related debt	103,711	73,089	176,800	15,906
Restricted for:				
Capital projects	11,706	-	11,706	493
Debt service	3,021	1,452	4,473	-
Community development projects	4,811	-	4,811	-
Other purposes	3,214	-	3,214	-
Unrestricted (deficit)	<u>(2,904)</u>	<u>11,028</u>	<u>8,124</u>	<u>2,830</u>
Total net assets	<u>123,559</u>	<u>85,569</u>	<u>209,128</u>	<u>19,229</u>
Total liabilities and net assets	<u>\$ 224,316</u>	<u>\$ 165,229</u>	<u>\$ 389,545</u>	<u>\$ 49,604</u>

Adapted from GASB No. 34, p. 202, A-2

American City
Statement of Activities
For the Year Ended December 31, 2009

Dollar amounts in thousands

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Assets</u>			
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Government</u>			<u>Component Units</u>
					<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>	
Primary government:								
Governmental activities:								
General government	\$ 9,571	\$ 3,147	\$ 843	\$ -	\$ (5,581)	\$ -	\$ (5,581)	-
Public safety	34,845	1,199	1,308	62	(32,276)	-	(32,276)	-
Public works	10,129	850	-	2,253	(7,026)	-	(7,026)	-
Engineering services	1,300	705	-	-	(595)	-	(595)	-
Health and sanitation	6,739	5,612	575	-	(552)	-	(552)	-
Cemetery	736	213	-	-	(523)	-	(523)	-
Culture and recreation	11,532	3,995	2,450	-	(5,087)	-	(5,087)	-
Community development	2,994	-	-	2,580	(414)	-	(414)	-
Education (payment to school district)	21,893	-	-	-	(21,893)	-	(21,893)	-
Interest on long-term debt	6,068	-	-	-	(6,068)	-	(6,068)	-
Total governmental activities	105,807	15,721	5,176	4,895	(80,015)	-	(80,015)	-
Business-type activities:								
Water	3,596	4,159	-	1,160	-	1,723	1,723	-
Sewer	4,913	7,171	-	486	-	2,744	2,744	-
Parking facilities	2,796	1,344	-	-	-	(1,452)	(1,452)	-
Total business-type activities	11,305	12,674	-	1,646	-	3,015	3,015	-
Total primary government	\$ 117,112	\$ 28,395	\$ 5,176	\$ 6,541	(80,015)	3,015	(77,000)	-
Component units:								
Landfill	\$ 3,382	\$ 3,858	\$ -	\$ 11	-	-	-	487
Public school system	31,186	706	3,937	-	-	-	-	(26,544)
Total component units	\$ 34,568	\$ 4,564	\$ 3,937	\$ 11	-	-	-	(26,056)
General revenues:								
Taxes:								
Property taxes, levied for general purposes					51,694	-	51,694	-
Property taxes, levied for debt service					4,726	-	4,726	-
Franchise taxes					4,056	-	4,056	-
Public service taxes					8,970	-	8,970	-
Payment from Sample City					-	-	-	21,893
Grants and contributions not restricted to specific programs					1,458	-	1,458	6,462
Investment earnings					1,958	601	2,559	882
Miscellaneous					885	105	990	22
Special item—Gain on sale of park land					2,653	-	2,653	-
Transfers					501	(501)	-	-
Total general revenues, special items, and transfers					76,901	205	77,106	29,259
Change in net assets					(3,114)	3,220	106	3,203
Net assets—beginning					126,673	82,349	209,022	16,026
Net assets—ending					\$ 123,559	\$ 85,569	\$ 209,128	\$ 19,229

Adapted from GASB No. 34, pp. 208-209, B-1