

# City of Flint, Michigan

## Statement of Net Assets June 30, 2002

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Downtown Development Authority	Economic Development Corporation
Assets					
Pooled cash and investment:	\$ 21,754,867	\$ -	\$ 21,754,867	\$ -	\$ -
Cash and equivalents	1,242,724	11,040,825	12,283,549	613,515	487,344
Investments	1,074,884	-	1,074,884	-	588,133
Receivables (Net, where applicable, of allowances for estimated uncollectible accounts of \$40,097,508)					
Taxes	1,343,573	-	1,343,573	7,918	-
Accounts	7,064,077	83,391,502	90,455,579	6,418	34,588
Accrued interest receivable	-	-	-	-	-
Special assessments	541,236	-	541,236	-	-
Notes and leases receivable	5,647,050	-	5,647,050	843,596	133,661
Due from component unit:	741,024	-	741,024	-	-
Due from primary government:	-	-	-	-	273,086
Due from other government:	12,987,573	-	12,987,573	46,913	-
Internal balances	(37,856,891)	38,342,407	485,516	-	-
Assets held for resale	100,000	-	100,000	-	-
Inventories	743,204	4,757,942	5,501,146	-	-
Prepaid items	153,797	3,583,768	3,737,565	-	-
Restricted assets:					
Pooled cash and investments:	-	2,585,254	2,585,254	-	-
Cash and equivalents	-	13,334,683	13,334,683	-	-
Investments	-	21,887,862	21,887,862	-	-
Accrued interest receivable	-	233,532	233,532	-	-
Capital assets (net of accumulated depreciation)	46,966,226	216,864,096	263,830,322	7,050,726	744,761
Other assets	-	1,467,821	1,467,821	-	-
Investment in joint venture:	-	5,677,832	5,677,832	-	-
<b>Total assets</b>	<b>\$ 62,503,344</b>	<b>\$ 403,167,524</b>	<b>\$ 465,670,868</b>	<b>\$ 8,569,086</b>	<b>\$ 2,261,573</b>

**City of Flint, Michigan**  
**Statement of Net Assets (continued)**  
**June 30, 2002**

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Downtown Development Authority	Economic Development Corporation
<b>Liabilities and Net Assets</b>					
Liabilities:					
Accounts payable	\$ 13,887,211	\$ 21,089,514	\$ 34,976,725	\$ 52,679	\$ 80,945
Accrued liabilities	9,974,132	36,801,430	46,775,562	42,938	-
Deposits and advances	486,567	840,164	1,326,731	3,960	28,382
Due to other governments	-	-	-	402	-
Accrued interest payable	-	-	-	-	-
Due to component units	164,240	-	164,240	-	-
Due to primary government	-	-	-	232,502	508,522
Unearned revenue	559,416	-	559,416	1,245	-
Deferred defeasance gain	-	24,251	24,251	-	-
Liabilities payable from restricted assets	-	-	-	-	-
Noncurrent liabilities:					
Due within one year	4,946,420	9,535,541	14,481,961	-	-
Due in more than one year	8,543,846	94,015,775	102,559,621	767,837	-
Total liabilities	38,561,832	162,306,675	200,868,507	1,101,563	617,849
Net Assets:					
Invested in capital assets, net of related debt	38,705,481	142,009,977	180,715,458	7,050,726	744,761
Restricted for:					
Streets	11,886,025	-	11,886,025	-	-
Public improvement	4,658,042	-	4,658,042	-	-
Public Safety	659,558	-	659,558	-	-
Parks and Recreation	1,261,360	-	1,261,360	-	-
Debt Service	237,988	-	237,988	-	-
Economic Development	1,578,462	-	1,578,462	-	762,752
Community Development	780,600	-	780,600	-	-
Capital Improvements	-	-	-	-	207,299

Other purposes	-	3,574,245	3,574,245	10,570	-
Unrestricted (deficit)	(35,826,004)	95,276,627	59,450,623	406,227	(71,088)
	<hr/>				
Total net assets	\$ 23,941,512	\$ 240,860,849	\$ 264,802,361	\$ 7,467,523	\$ 1,643,724
	<hr/> <hr/>				