

# City of Flint, Michigan

## Reconciliation of the Fund Balance as Reported in the Governmental Balance Sheet to the Statement of Net Assets June 30, 2002

Total Governmental Funds Fund balance as reported in the Balance Sheet	
Governmental Funds (deficit)	\$ (7,256,095)
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	46,966,226
Other long term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	5,153,874
Net assets held in the internal services funds are classified as held for governmental activities on the statement of net assets but are not reported in the funds. This amount is the net assets held by the internal service fund exclusive of capital assets and long term debt which are reported elsewhere in this reconciliation.	165,893
Long term liabilities, including long term notes payable, are not due and payable in the current period, and therefore, are not reported in the funds. This amount does not include \$800,000 of notes payable that had matured but was unpaid at June 30, 2002 and is therefore included in the governmental funds liabilities.	<u>(21,088,386)</u>
Net Assets - Governmental Activities	<u><u>\$ 23,941,512</u></u>