

City of Flint, Michigan

Statement of Net Assets  
 Proprietary Funds  
 June 30, 2002

	Business-type Activities			Enterprise Funds		Governmental Internal Service Funds
	Hurley Medical Center	Water Supply Division	Sewage Disposal Division	Other Enterprise Funds	Total Enterprise Funds	
Assets						
Current assets:						
Pooled cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,086,104
Cash and cash equivalents	10,743,267	74,090	-	223,468	11,040,825	121,198
Accounts receivable (net of allowance \$30,615,770)	73,296,517	3,393,726	4,050,643	231,244	80,972,130	1,259,133
Due from other funds	-	-	-	-	-	482,839
Inventories	3,871,394	-	886,548	-	4,757,942	733,204
Prepaid items	3,583,768	-	-	-	3,583,768	63,985
Note receivable - current portion	-	-	-	-	-	280,965
<b>Total current assets</b>	<b>91,494,946</b>	<b>3,467,816</b>	<b>4,937,191</b>	<b>454,712</b>	<b>100,354,665</b>	<b>7,027,428</b>
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	-
<b>Total restricted assets</b>	<b>35,456,077</b>	<b>2,585,254</b>	<b>-</b>	<b>-</b>	<b>38,041,331</b>	<b>-</b>
Receivables - long term	2,419,372	-	-	-	2,419,372	1,300,000
Due from other funds - long-term	-	5,080,126	36,572,912	-	41,653,038	1,511,420
Capital assets - net of accumulated depreciation	71,860,099	44,284,993	91,959,219	8,759,785	216,864,096	3,827,443
Investment in joint venture:	5,677,832	-	-	-	5,677,832	-

Other		1,265,321	-	202,500	-	1,467,821	-
	Total assets	\$208,173,647	\$ 55,418,189	\$ 133,671,822	\$ 9,214,497	\$ 406,478,155	\$ 13,666,291

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 June 30, 2002

Liabilities and Fund Equity	Business-type Activities			Enterprise Funds		Governmental Internal Service Funds
	Hurley Medical Center	Water Supply Division	Sewage Disposal Division	Other Enterprise Funds	Total Enterprise Funds	
Current liabilities (payable from current assets)						
Accounts payable	\$ 16,161,754	\$ 4,343,798	\$ 537,059	\$ 46,903	\$ 21,089,514	\$ 6,463,170
Accrued liabilities	22,650,681	278,393	197,455	-	23,126,529	1,576,012
Deposits and advances	-	840,164	-	-	840,164	396,644
Due to other funds	-	-	-	3,310,631	3,310,631	1,237,129
Capital lease obligation - current portion	-	-	-	-	-	306,900
Note payable - current portion	907,472	3,435	46,549	14,078	971,534	-
General obligation bonds - current portion	-	909,137	1,909,137	-	2,818,274	653,854
Revenue bonds - current portion	4,485,000	1,260,733	-	-	5,745,733	-
Total current liabilities	44,204,907	7,635,660	2,690,200	3,371,612	57,902,379	10,633,709
Accrued expenses - long term	13,674,901	-	-	-	13,674,901	-
Capital lease obligation - long term portion	-	-	-	-	-	680,646
Note payable - long term portion	6,715,289	32,515	440,521	133,657	7,321,982	-
General obligation bonds - long term portion	-	944,933	5,499,933	-	6,444,866	728,579
Revenue bonds - long term portion	64,365,000	15,883,927	-	-	80,248,927	-
Deferred defeasance gain	24,251	-	-	-	24,251	-
Total liabilities	128,984,348	24,497,035	8,630,654	3,505,269	165,617,306	12,042,934
Net Assets						
Invested in capital assets, net of related debt	19,936,800	25,250,313	88,063,079	8,759,785	142,009,977	3,827,443
Restricted for donor restrictions and other	3,574,245	-	-	-	3,574,245	-
Unrestricted (deficit)	55,678,254	5,670,841	36,978,089	(3,050,557)	95,276,627	(2,204,086)
Total net assets	\$ 79,189,299	\$ 30,921,154	\$ 125,041,168	\$ 5,709,228	\$ 240,860,849	\$ 1,623,357