

CITY OF HENDERSON, NEVADA

Combining Statement of Cash Flows (continued)

Internal Service Funds

For the Year Ended June 30, 2009

	<u>Engineering</u>	<u>City Shop</u>	<u>Revolving</u>	<u>Self Insurance</u>	<u>Workmen's Compensation Self Insurance</u>	<u>Health Insurance Self Insurance</u>	<u>Citywide Services</u>	<u>Total</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES								
Operating income (loss)	<u>(3,011,516)</u>	<u>1,552,556</u>	<u>126,900</u>	<u>(3,087,068)</u>	<u>(460,190)</u>	<u>1,359,865</u>	<u>553,044</u>	<u>\$ (2,966,409)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities								
Depreciation	3,315	5,005,310	--	2,933	13,907	--	170,431	5,195,896
Miscellaneous revenues	21,909	50,059	--	--	--	--	--	71,968
Changes in assets and liabilities:								
(Increases) decrease:								
Accounts receivable	(591)	--	(86,250)	--	--	(106,111)	--	(192,952)
Due from other governments	(168,827)	466	--	--	--	--	--	(168,361)
Increase (decrease):								
Accounts payable and accrued wages	80,575	32,811	--	781,047	2,650	46,660	64,701	1,008,444
Termination benefits payable	88,267	--	--	--	67,930	--	--	156,197
Compensated absences payable	455,183	13,796	--	14,557	15,267	2,907	19,798	521,508
Claims and judgments	--	--	--	--	1,793,059	(89,111)	--	1,703,948
Other post employment benefits (OPEB) liability	188,951	46,688	--	13,732	11,535	2,746	10,986	274,638
Total adjustments	<u>668,782</u>	<u>5,149,130</u>	<u>(86,250)</u>	<u>812,269</u>	<u>1,904,348</u>	<u>(142,909)</u>	<u>265,916</u>	<u>8,571,286</u>
Net cash provided by (used for) operating activities	<u>\$ (2,342,734)</u>	<u>\$ 6,701,686</u>	<u>\$ 40,650</u>	<u>\$ (2,274,799)</u>	<u>\$ 1,444,158</u>	<u>\$ 1,216,956</u>	<u>\$ 818,960</u>	<u>\$ 5,604,877</u>
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES								
Contribution of assets	--	966,976	--	--	--	--	--	966,976

CITY OF HENDERSON, NEVADA

Schedule of Revenues, Expenses and Changes in Net Assets -
Budget (GAAP Basis) and Actual
Engineering Internal Service Fund
For the Year Ended June 30, 2009

	Final Budget	Actual Amounts	Variance
OPERATING REVENUES			
Charges for services	\$ 6,000,000	\$ 6,659,914	\$ 659,914
Total operating revenues	6,000,000	6,659,914	659,914
OPERATING EXPENSES			
Salaries and wages	6,687,534	5,829,918	857,616
Employee benefits	2,198,275	2,164,508	33,767
Services and supplies	1,906,897	1,673,689	233,208
Depreciation	16,210	3,315	12,895
Total operating expenses	10,808,916	9,671,430	1,137,486
OPERATING LOSS	(4,808,916)	(3,011,516)	1,797,400
NONOPERATING REVENUES (EXPENSES)			
Interest revenue	150,000	260,146	110,146
Miscellaneous	--	21,909	21,909
Total nonoperating revenues (expenses)	150,000	282,055	132,055
LOSS BEFORE TRANSFERS	(4,658,916)	(2,729,461)	1,929,455
TRANSFERS			
Transfers in	3,474,518	3,423,871	(50,647)
CHANGES IN NET ASSETS	\$ (1,184,398)	694,410	\$ 1,878,808
NET ASSETS, BEGINNING OF YEAR		4,297,416	
NET ASSETS, END OF YEAR		\$ 4,991,826	

CITY OF HENDERSON, NEVADA

Schedule of Revenues, Expenses and Changes in Net Assets -
 Budget (GAAP Basis) and Actual
 City Shop Internal Service Fund
 For the Year Ended June 30, 2009

	Final Budget	Actual Amounts	Variance
OPERATING REVENUES			
Charges for services	\$ 12,203,531	\$ 12,203,531	\$ --
Total operating revenues	12,203,531	12,203,531	--
OPERATING EXPENSES			
Salaries and wages	1,537,637	1,367,412	170,225
Employee benefits	577,348	533,361	43,987
Services and supplies	6,588,984	3,744,892	2,844,092
Depreciation	5,528,490	5,005,310	523,180
Total operating expenses	14,232,459	10,650,975	3,581,484
OPERATING INCOME (LOSS)	(2,028,928)	1,552,556	3,581,484
NONOPERATING REVENUES (EXPENSES)			
Interest revenue	1,050,000	1,398,379	348,379
Miscellaneous	800,000	50,059	(749,941)
Gain on disposition of assets	232,000	229,785	(2,215)
Total nonoperating revenues (expenses)	2,082,000	1,678,223	(403,777)
INCOME BEFORE CONTRIBUTIONS	53,072	3,230,779	3,177,707
CAPITAL CONTRIBUTIONS	--	966,976	966,976
TRANSFERS			
Transfers out	(2,260,000)	(260,000)	2,000,000
CHANGES IN NET ASSETS	\$ (2,206,928)	3,937,755	\$ 6,144,683
NET ASSETS, BEGINNING OF YEAR		52,694,855	
NET ASSETS, END OF YEAR		\$ 56,632,610	

CITY OF HENDERSON, NEVADA

Schedule of Revenues, Expenses and Changes in Net Assets -
 Budget (GAAP Basis) and Actual
 Revolving Internal Service Fund
 For the Year Ended June 30, 2009

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
OPERATING REVENUES			
Charges for services	\$ 127,000	\$ 126,900	\$ (100)
Total operating revenues	<u>127,000</u>	<u>126,900</u>	<u>(100)</u>
OPERATING INCOME	<u>127,000</u>	<u>126,900</u>	<u>(100)</u>
NONOPERATING REVENUES			
Interest revenue	<u>5,000</u>	<u>59,268</u>	<u>54,268</u>
INCOME BEFORE TRANSFERS	<u>132,000</u>	<u>186,168</u>	<u>54,168</u>
TRANSFERS			
Transfers out	<u>(5,000)</u>	<u>(48,509)</u>	<u>(43,509)</u>
CHANGES IN NET ASSETS	<u>\$ 127,000</u>	137,659	<u>\$ 10,659</u>
NET ASSETS, BEGINNING OF YEAR		<u>3,904,765</u>	
NET ASSETS, END OF YEAR		<u>\$ 4,042,424</u>	

CITY OF HENDERSON, NEVADA

Schedule of Revenues, Expenses and Changes in Net Assets -
 Budget (GAAP Basis) and Actual
 Self Insurance Internal Service Fund
 For the Year Ended June 30, 2009

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
OPERATING REVENUES			
Insurance premiums	\$ --	\$ --	\$ --
Total operating revenues	<u>--</u>	<u>--</u>	<u>--</u>
OPERATING EXPENSES			
Salaries and wages	494,134	439,861	54,273
Employee benefits	394,692	156,439	238,253
Services and supplies	995,352	1,137,608	(142,256)
Claims	893,796	1,163,840	(270,044)
Legal fees	230,000	186,387	43,613
Depreciation	2,933	2,933	--
Total operating expenses	<u>3,010,907</u>	<u>3,087,068</u>	<u>(76,161)</u>
OPERATING LOSS	<u>(3,010,907)</u>	<u>(3,087,068)</u>	<u>(76,161)</u>
NONOPERATING REVENUES			
Interest revenue	<u>270,000</u>	<u>360,444</u>	<u>90,444</u>
LOSS BEFORE TRANSFERS	<u>(2,740,907)</u>	<u>(2,726,624)</u>	<u>14,283</u>
TRANSFERS			
Transfers in	<u>53,135</u>	<u>57,994</u>	<u>4,859</u>
CHANGES IN NET ASSETS	<u>\$ (2,687,772)</u>	<u>\$ (2,668,630)</u>	<u>\$ 19,142</u>
NET ASSETS, BEGINNING OF YEAR		<u>8,461,920</u>	
NET ASSETS, END OF YEAR		<u>\$ 5,793,290</u>	

CITY OF HENDERSON, NEVADA

Schedule of Revenues, Expenses and Changes in Net Assets -
Budget (GAAP Basis) and Actual
Workmen's Compensation Self Insurance Internal Service Fund
For the Year Ended June 30, 2009

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
OPERATING REVENUES			
Insurance premiums	\$ 4,600,000	\$ 4,641,505	\$ 41,505
Total operating revenues	<u>4,600,000</u>	<u>4,641,505</u>	<u>41,505</u>
OPERATING EXPENSES			
Salaries and wages	312,117	390,488	(78,371)
Employee benefits	131,132	133,088	(1,956)
Services and supplies	1,549,162	1,231,903	317,259
Claims	4,541,638	3,324,978	1,216,660
Legal	20,400	7,331	13,069
Depreciation	13,907	13,907	--
Total operating expenses	<u>6,568,356</u>	<u>5,101,695</u>	<u>1,466,661</u>
OPERATING INCOME	<u>(1,968,356)</u>	<u>(460,190)</u>	<u>1,508,166</u>
NONOPERATING REVENUES (EXPENSES)			
Interest revenue	620,000	856,137	236,137
Interest expense	(1,400)	(2,610)	(1,210)
Total nonoperating revenues (expenses)	<u>618,600</u>	<u>853,527</u>	<u>234,927</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>(1,349,756)</u>	<u>393,337</u>	<u>1,743,093</u>
TRANSFERS			
Transfers in	<u>--</u>	<u>67,930</u>	<u>67,930</u>
CHANGES IN NET ASSETS	<u><u>\$ (1,349,756)</u></u>	<u>461,267</u>	<u><u>\$ 1,811,023</u></u>
NET ASSETS, BEGINNING OF YEAR		<u>12,642,064</u>	
NET ASSETS, END OF YEAR		<u><u>\$ 13,103,331</u></u>	

CITY OF HENDERSON, NEVADA

Schedule of Revenues, Expenses and Changes in Net Assets -
 Budget (GAAP Basis) and Actual
 Health Insurance Self Insurance Internal Service Fund
 For the Year Ended June 30, 2009

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
OPERATING REVENUES			
Insurance premiums	\$ 10,350,000	\$ 11,044,784	\$ 694,784
Total operating revenues	<u>10,350,000</u>	<u>11,044,784</u>	<u>694,784</u>
OPERATING EXPENSES			
Salaries and wages	74,930	75,447	(517)
Employee benefits	28,585	29,581	(996)
Services and supplies	2,080,527	2,396,249	(315,722)
Claims	<u>9,707,225</u>	<u>7,183,642</u>	<u>2,523,583</u>
Total operating expenses	<u>11,891,267</u>	<u>9,684,919</u>	<u>2,206,348</u>
OPERATING INCOME (LOSS)	<u>(1,541,267)</u>	<u>1,359,865</u>	<u>2,901,132</u>
NONOPERATING REVENUES			
Interest revenue	<u>250,000</u>	<u>395,138</u>	<u>145,138</u>
CHANGES IN NET ASSETS	<u>\$ (1,291,267)</u>	1,755,003	<u>\$ 3,046,270</u>
NET ASSETS, BEGINNING OF YEAR		<u>6,205,603</u>	
NET ASSETS, END OF YEAR		<u>\$ 7,960,606</u>	

CITY OF HENDERSON, NEVADA

Schedule of Revenues, Expenses and Changes in Net Assets -
 Budget (GAAP Basis) and Actual
 Citywide Services Internal Service Fund
 For the Year Ended June 30, 2009

	Final Budget	Actual Amounts	Variance
OPERATING REVENUES			
Charges for services	\$ 6,223,206	\$ 6,117,178	\$ (106,028)
Total operating revenues	6,223,206	6,117,178	(106,028)
OPERATING EXPENSES			
Salaries and wages	381,666	365,211	16,455
Employee benefits	134,550	131,398	3,152
Services and supplies	6,264,799	4,897,094	1,367,705
Depreciation	173,187	170,431	2,756
Total operating expenses	6,954,202	5,564,134	1,390,068
OPERATING INCOME (LOSS)	(730,996)	553,044	1,284,040
NONOPERATING REVENUES (EXPENSES)			
Interest revenue	50,000	85,149	35,149
Interest expense	(35,000)	(11,250)	23,750
Total nonoperating revenues (expenses)	15,000	73,899	58,899
INCOME (LOSS) BEFORE TRANSFERS	(715,996)	626,943	1,342,939
TRANSFERS			
Transfers out	(371,250)	--	371,250
CHANGES IN NET ASSETS	\$ (1,087,246)	626,943	\$ 1,714,189
NET ASSETS, BEGINNING OF YEAR		2,169,240	
NET ASSETS, END OF YEAR		\$ 2,796,183	

CITY OF HENDERSON, NEVADA

Combining Statement of Net Assets
Nonmajor Enterprise Funds
June 30, 2009

	<u>Cultural Arts & Tourism</u>	<u>Municipal Golf Course</u>	<u>Total</u>
ASSETS			
CURRENT ASSETS:			
Cash and investments	\$ 1,046,196	\$ 1,596,958	\$ 2,643,154
Receivables:			
Accounts receivable	--	297,081	297,081
Accrued interest	4,207	10,082	14,289
Total current assets	<u>1,050,403</u>	<u>1,904,121</u>	<u>2,954,524</u>
NONCURRENT ASSETS:			
Capital assets:			
Land	--	13,802,929	13,802,929
Buildings	2,950,577	5,660,600	8,611,177
Improvements other than buildings	1,398,259	23,047,576	24,445,835
Machinery and equipment	290,876	2,136,886	2,427,762
Total capital assets	<u>4,639,712</u>	<u>44,647,991</u>	<u>49,287,703</u>
Less accumulated depreciation	<u>(2,310,625)</u>	<u>(13,866,107)</u>	<u>(16,176,732)</u>
Net capital assets	2,329,087	30,781,884	33,110,971
Total noncurrent assets	<u>2,329,087</u>	<u>30,781,884</u>	<u>33,110,971</u>
Total assets	<u>3,379,490</u>	<u>32,686,005</u>	<u>36,065,495</u>
LIABILITIES			
CURRENT LIABILITIES:			
Accounts payable and accrued wages	191,030	17,351	208,381
Termination benefits payable	41,055	--	41,055
Compensated absences payable	464,560	--	464,560
Deposits	11,605	--	11,605
Total current liabilities	<u>708,250</u>	<u>17,351</u>	<u>725,601</u>
NONCURRENT LIABILITIES			
Other post employment benefit (OPEB) liability	<u>144,839</u>	<u>--</u>	<u>144,839</u>
Total liabilities	<u>853,089</u>	<u>17,351</u>	<u>870,440</u>
NET ASSETS			
Invested in capital assets, net of related debt	2,329,087	30,781,884	33,110,971
Unrestricted	<u>197,314</u>	<u>1,886,770</u>	<u>2,084,084</u>
Total net assets	<u>\$ 2,526,401</u>	<u>\$ 32,668,654</u>	<u>\$ 35,195,055</u>

CITY OF HENDERSON, NEVADA

Combining Statement of Revenues, Expenses and Changes in Net Assets
 Nonmajor Enterprise Funds
 For the Year Ended June 30, 2009

	<u>Cultural Arts & Tourism</u>	<u>Municipal Golf Course</u>	<u>Total</u>
OPERATING REVENUES			
Rental fees	\$ 297,019	\$ --	\$ 297,019
Licenses - gaming	635,073	--	635,073
Charges for services	94,697	3,223,271	3,317,968
Miscellaneous	<u>132,151</u>	--	<u>132,151</u>
Total operating revenues	<u>1,158,940</u>	<u>3,223,271</u>	<u>4,382,211</u>
OPERATING EXPENSES			
Salaries and wages	2,406,384	--	2,406,384
Employee benefits	828,962	--	828,962
Services and supplies	1,685,493	3,297,314	4,982,807
Depreciation	<u>134,732</u>	<u>1,074,539</u>	<u>1,209,271</u>
Total operating expenses	<u>5,055,571</u>	<u>4,371,853</u>	<u>9,427,424</u>
OPERATING LOSS	<u>(3,896,631)</u>	<u>(1,148,582)</u>	<u>(5,045,213)</u>
NONOPERATING REVENUES			
Room taxes	1,772,043	--	1,772,043
Interest revenue	<u>24,270</u>	<u>66,146</u>	<u>90,416</u>
Total nonoperating revenues	<u>1,796,313</u>	<u>66,146</u>	<u>1,862,459</u>
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	<u>(2,100,318)</u>	<u>(1,082,436)</u>	<u>(3,182,754)</u>
CAPITAL CONTRIBUTIONS	<u>2,431</u>	<u>46,232</u>	<u>48,663</u>
TRANSFERS			
Transfers in	2,152,313	--	2,152,313
Transfers out	<u>(527)</u>	--	<u>(527)</u>
Total transfers	<u>2,151,786</u>	--	<u>2,151,786</u>
CHANGES IN NET ASSETS	53,899	(1,036,204)	(982,305)
NET ASSETS, BEGINNING OF YEAR	<u>2,472,502</u>	<u>33,704,858</u>	<u>36,177,360</u>
NET ASSETS, END OF YEAR	<u><u>\$ 2,526,401</u></u>	<u><u>\$ 32,668,654</u></u>	<u><u>\$ 35,195,055</u></u>

CITY OF HENDERSON, NEVADA

Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended June 30, 2009

	Cultural Arts & Tourism	Municipal Golf Course	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from customers	\$ 1,158,940	\$ 3,229,724	\$ 4,388,664
Cash from other sources	1,772,043	--	1,772,043
Cash payments for goods and services	(2,508,036)	(3,296,971)	(5,805,007)
Cash payments to employees for services	(2,375,968)	--	(2,375,968)
Net cash provided by (used for) operating activities	<u>(1,953,021)</u>	<u>(67,247)</u>	<u>(2,020,268)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in	2,152,313	--	2,152,313
Transfers out	(527)	--	(527)
Net cash provided by (used for) noncapital financing activities	<u>2,151,786</u>	<u>--</u>	<u>2,151,786</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	24,381	69,684	94,065
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	223,146	2,437	225,583
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>823,050</u>	<u>1,594,521</u>	<u>2,417,571</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,046,196</u>	<u>\$ 1,596,958</u>	<u>\$ 2,643,154</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES			
Operating income (loss)	<u>\$ (3,896,631)</u>	<u>\$ (1,148,582)</u>	<u>\$ (5,045,213)</u>
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities			
Depreciation	134,732	1,074,539	1,209,271
Miscellaneous revenues	1,772,043	--	1,772,043
Changes in assets and liabilities:			
(Increases) decrease:			
Accounts receivable	--	6,453	6,453
Increase (decrease):			
Accounts payable and accrued wages	(74,416)	343	(74,073)
Termination benefits payable	41,055	--	41,055
Deposits	1,250	--	1,250
Compensated absences payable	(3,009)	--	(3,009)
Other post employment benefits (OPEB) liability	71,955	--	71,955
Total adjustments	<u>1,943,610</u>	<u>1,081,335</u>	<u>3,024,945</u>
NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	<u>\$ (1,953,021)</u>	<u>\$ (67,247)</u>	<u>\$ (2,020,268)</u>
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES			
Contribution of assets	2,431	46,232	48,663

CITY OF HENDERSON, NEVADA

Schedule of Revenues, Expenses and Changes in Net Assets -
 Budget (GAAP Basis) and Actual
 Water Enterprise Fund
 For the Year Ended June 30, 2009

	Final Budget	Actual Amounts	Variance
OPERATING REVENUES			
Utility fees	\$ 62,110,000	\$ 55,642,170	\$ (6,467,830)
Connection fees	320,000	233,042	(86,958)
Late charges	847,308	974,557	127,249
Miscellaneous	300,000	303,248	3,248
Total operating revenues	63,577,308	57,153,017	(6,424,291)
OPERATING EXPENSES			
Salaries and wages	12,478,096	11,243,725	1,234,371
Employee benefits	4,704,026	4,264,940	439,086
Water purchases	23,336,576	20,912,512	2,424,064
Services and supplies	22,611,292	17,927,336	4,683,956
Depreciation	25,206,215	23,544,577	1,661,638
Total operating expenses	88,336,205	77,893,090	10,443,115
OPERATING LOSS	(24,758,897)	(20,740,073)	4,018,824
NONOPERATING REVENUES (EXPENSES)			
Interest revenue	2,835,000	5,180,044	2,345,044
Interest expense	(2,520,841)	(2,083,122)	437,719
Miscellaneous	54,041	139,882	85,841
Bond amortization	--	248,008	248,008
Total nonoperating revenues (expenses)	368,200	3,484,812	3,116,612
LOSS BEFORE CONTRIBUTIONS AND TRANSFERS	(24,390,697)	(17,255,261)	7,135,436
CAPITAL CONTRIBUTIONS	3,000,000	29,737,434	26,737,434
TRANSFERS			
Transfers in	225,109	353,260	128,151
Transfers out	(3,253,012)	(3,253,012)	--
Total transfers in (out)	(3,027,903)	(2,899,752)	128,151
CHANGES IN NET ASSETS	\$ (24,418,600)	9,582,421	\$ 34,001,021
NET ASSETS, BEGINNING OF YEAR		500,748,339	
NET ASSETS, END OF YEAR		\$ 510,330,760	

CITY OF HENDERSON, NEVADA

Schedule of Revenues, Expenses and Changes in Net Assets -
Budget (GAAP Basis) and Actual
Sewer Enterprise Fund
For the Year Ended June 30, 2009

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance</u>
OPERATING REVENUES			
Utility fees	\$ 29,775,000	\$ 30,125,321	\$ 350,321
Connection fees	105,000	19,334	(85,666)
Late charges	365,400	498,750	133,350
Miscellaneous	15,000	47,817	32,817
Total operating revenues	<u>30,260,400</u>	<u>30,691,222</u>	<u>430,822</u>
OPERATING EXPENSES			
Salaries and wages	9,762,806	9,288,108	474,698
Employee benefits	3,574,812	3,336,147	238,665
Services and supplies	21,637,403	14,908,657	6,728,746
Depreciation	15,497,513	14,732,301	765,212
Total operating expenses	<u>50,472,534</u>	<u>42,265,213</u>	<u>8,207,321</u>
OPERATING LOSS	<u>(20,212,134)</u>	<u>(11,573,991)</u>	<u>8,638,143</u>
NONOPERATING REVENUES (EXPENSES)			
Interest revenue	3,885,000	7,413,731	3,528,731
Sales tax	5,000,000	4,290,205	(709,795)
Interest expense	(7,574,180)	(5,578,146)	1,996,034
Miscellaneous	377,853	1,506,691	1,128,838
Bond amortization	--	463,763	463,763
Total nonoperating revenues (expenses)	<u>1,688,673</u>	<u>8,096,244</u>	<u>6,407,571</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS TRANSFERS AND EXTRAORDINARY ITEM	<u>(18,523,461)</u>	<u>(3,477,747)</u>	<u>15,045,714</u>
CAPITAL CONTRIBUTIONS	<u>7,000,000</u>	<u>21,118,953</u>	<u>14,118,953</u>
TRANSFERS			
Transfers in	286,957	419,487	132,530
Transfers out	(3,253,125)	(3,253,125)	--
	<u>(2,966,168)</u>	<u>(2,833,638)</u>	<u>132,530</u>
CHANGES IN NET ASSETS	<u>\$ (14,489,629)</u>	14,807,568	<u>\$ 29,297,197</u>
NET ASSETS, BEGINNING OF YEAR		502,641,420	
PRIOR PERIOD ADJUSTMENT		<u>(9,617,920)</u>	
NET ASSETS, BEGINNING OF YEAR, RESTATED		<u>493,023,500</u>	
NET ASSETS, END OF YEAR		<u>\$ 507,831,068</u>	

CITY OF HENDERSON, NEVADA

Schedule of Revenues, Expenses and Changes in Net Assets -
Budget (GAAP Basis) and Actual
Development Services Enterprise Fund
For the Year Ended June 30, 2009

	Final Budget	Actual Amounts	Variance
OPERATING REVENUES			
Licenses and permits	\$ 2,769,085	\$ 3,642,578	\$ 873,493
Charges for services	6,006,444	7,454,554	1,448,110
Miscellaneous	37,823	354,668	316,845
Total operating revenues	8,813,352	11,451,800	2,638,448
OPERATING EXPENSES			
Salaries and wages	10,711,833	8,872,289	1,839,544
Employee benefits	3,734,004	3,080,785	653,219
Services and supplies	6,702,226	6,942,492	(240,266)
Depreciation	783,991	174,162	609,829
Total operating expenses	21,932,054	19,069,728	2,862,326
OPERATING INCOME (LOSS)	(13,118,702)	(7,617,928)	5,500,774
NONOPERATING REVENUES			
Interest revenue	451,315	552,447	101,132
INCOME (LOSS) BEFORE TRANSFERS	(12,667,387)	(7,065,481)	5,601,906
TRANSFERS			
Transfers in	5,388,315	5,592,713	204,398
Transfers out	(2,371)	(2,371)	--
Total transfers in (out)	5,385,944	5,590,342	204,398
CHANGES IN NET ASSETS	\$ (7,281,443)	(1,475,139)	\$ 5,806,304
NET ASSETS, BEGINNING OF YEAR		9,469,642	
NET ASSETS, END OF YEAR		\$ 7,994,503	

CITY OF HENDERSON, NEVADA

Schedule of Revenues, Expenses and Changes in Net Assets -
Budget (GAAP Basis) and Actual
Cultural Arts & Tourism Enterprise Fund
For the Year Ended June 30, 2009

	Final Budget	Actual Amounts	Variance
OPERATING REVENUES			
Rental fees	\$ 277,619	\$ 297,019	\$ 19,400
Licenses - gaming	600,000	635,073	35,073
Charges for services	205,157	94,697	(110,460)
Miscellaneous	80,707	132,151	51,444
Total operating revenues	1,163,483	1,158,940	(4,543)
OPERATING EXPENSES			
Salaries and wages	2,550,767	2,406,384	144,383
Employee benefits	945,618	828,962	116,656
Services and supplies	2,407,923	1,685,493	722,430
Depreciation	162,000	134,732	27,268
Total operating expenses	6,066,308	5,055,571	1,010,737
OPERATING LOSS	(4,902,825)	(3,896,631)	1,006,194
NONOPERATING REVENUES			
Room tax	1,875,000	1,772,043	(102,957)
Interest revenue	13,852	24,270	10,418
Miscellaneous	40,000	--	(40,000)
Total nonoperating revenues	1,928,852	1,796,313	(132,539)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(2,973,973)	(2,100,318)	873,655
CAPITAL CONTRIBUTIONS	--	2,431	2,431
TRANSFERS			
Transfers in	2,110,890	2,152,313	41,423
Transfers out	(527)	(527)	--
Total transfers	2,110,363	2,151,786	41,423
CHANGES IN NET ASSETS	\$ (863,610)	53,899	\$ 917,509
NET ASSETS, BEGINNING OF YEAR		2,472,502	
NET ASSETS, END OF YEAR		\$ 2,526,401	

CITY OF HENDERSON, NEVADA

Schedule of Revenues, Expenses and Changes in Net Assets -
 Budget (GAAP Basis) and Actual
 Municipal Golf Course Enterprise Fund
 For the Year Ended June 30, 2009

	Final Budget	Actual Amounts	Variance
OPERATING REVENUES			
Charges for services	\$ 3,416,339	\$ 3,223,271	\$ (193,068)
Total operating revenues	3,416,339	3,223,271	(193,068)
OPERATING EXPENSES			
Services and supplies	3,431,927	3,297,314	134,613
Depreciation	1,896,281	1,074,539	821,742
Total operating expenses	5,328,208	4,371,853	956,355
OPERATING LOSS	(1,911,869)	(1,148,582)	763,287
NONOPERATING REVENUES			
Interest revenue	30,000	66,146	36,146
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(1,881,869)	(1,082,436)	799,433
CAPITAL CONTRIBUTIONS	--	46,232	46,232
CHANGES IN NET ASSETS	\$ (1,881,869)	(1,036,204)	\$ 845,665
NET ASSETS, BEGINNING OF YEAR		33,704,858	
NET ASSETS, END OF YEAR		\$ 32,668,654	

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CITY OF HENDERSON, NEVADA

Combining Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2009

ASSETS

	<u>Bridges</u>	<u>Section 125 Plan</u>	<u>Traffic Signal</u>	<u>Forfeited Assets</u>	<u>Paving Frontage</u>	<u>Special Assessment Districts</u>	<u>Total</u>
Cash and investments	\$ 182,312	\$ 116,436	\$ 18,166,738	\$ 75,225	\$ 67,193	\$ 54,253,940	\$ 72,861,844
Delinquent assessments receivable	--	--	--	--	--	1,078,524	1,078,524
Total assets	<u>\$ 182,312</u>	<u>\$ 116,436</u>	<u>\$ 18,166,738</u>	<u>\$ 75,225</u>	<u>\$ 67,193</u>	<u>\$ 55,332,464</u>	<u>\$ 73,940,368</u>

LIABILITIES

Due to developers	\$ 182,312	\$ --	\$ 18,166,738	\$ --	\$ 67,193	\$ --	\$ 18,416,243
Due to employees	--	116,436	--	--	--	--	116,436
Due to others	--	--	--	75,225	--	55,332,464	55,407,689
Total liabilities	<u>\$ 182,312</u>	<u>\$ 116,436</u>	<u>\$ 18,166,738</u>	<u>\$ 75,225</u>	<u>\$ 67,193</u>	<u>\$ 55,332,464</u>	<u>\$ 73,940,368</u>

CITY OF HENDERSON, NEVADA

Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2009

	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2009</u>
BRIDGES AGENCY FUND				
Assets:				
Cash and investments	\$ 176,039	\$ 6,840	\$ 567	\$ 182,312
Liabilities:				
Due to developers	\$ 176,039	\$ 6,840	\$ 567	\$ 182,312
SECTION 125 PLAN FUND				
Assets:				
Cash and investments	\$ 131,683	\$ 880,662	\$ 895,909	\$ 116,436
Liabilities:				
Due to employees	\$ 131,683	\$ 880,662	\$ 895,909	\$ 116,436
TRAFFIC SIGNAL AGENCY FUND				
Assets:				
Cash and investments	\$ 16,821,249	\$ 2,305,033	\$ 959,544	\$ 18,166,738
Liabilities:				
Due to developers	\$ 16,821,249	\$ 2,305,033	\$ 959,544	\$ 18,166,738
FORFEITED ASSETS AGENCY FUND				
Assets:				
Cash and investments	\$ 95,674	\$ 694,474	\$ 714,923	\$ 75,225
Liabilities:				
Due to others	\$ 95,674	\$ 694,474	\$ 714,923	\$ 75,225
PAVING FRONTAGE AGENCY FUND				
Assets:				
Cash and investments	\$ 64,881	\$ 2,521	\$ 209	\$ 67,193
Liabilities:				
Due to developers	\$ 64,881	\$ 2,521	\$ 209	\$ 67,193
SPECIAL ASSESSMENT DISTRICTS FUND				
Assets:				
Cash and investments	\$ 51,488,587	\$ 69,524,459	\$ 66,759,106	\$ 54,253,940
Delinquent assessments receivable	2,060,885	141,714	1,124,075	1,078,524
	<u>\$ 53,549,472</u>	<u>\$ 69,666,173</u>	<u>\$ 67,883,181</u>	<u>\$ 55,332,464</u>
Liabilities:				
Due to others	\$ 53,549,472	\$ 69,666,173	\$ 67,883,181	\$ 55,332,464
TOTALS - ALL AGENCY FUNDS				
Assets:				
Cash and investments	\$ 68,778,113	\$ 73,413,989	\$ 69,330,258	\$ 72,861,844
Delinquent assessments receivable	2,060,885	141,714	1,124,075	1,078,524
Total assets	<u>\$ 70,838,998</u>	<u>\$ 73,555,703</u>	<u>\$ 70,454,333</u>	<u>\$ 73,940,368</u>
Liabilities:				
Due to developers	\$ 17,062,169	\$ 2,314,394	\$ 960,320	\$ 18,416,243
Due to employees	131,683	880,662	895,909	116,436
Due to others	<u>53,645,146</u>	<u>70,366,647</u>	<u>68,598,104</u>	<u>55,407,689</u>
Total liabilities	<u>\$ 70,838,998</u>	<u>\$ 73,555,703</u>	<u>\$ 70,454,333</u>	<u>\$ 73,940,368</u>

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CITY OF HENDERSON, NEVADA

Net Assets by Component
 Last Eight Fiscal Years ⁽¹⁾
 (accrual basis of accounting)

	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009
Governmental activities								
Invested in capital assets, net of related debt	\$ 588,072,333	\$ 652,311,723	\$ 737,854,881	\$ 766,135,825	\$ 789,780,000	\$ 887,712,904	\$ 1,005,171,173	\$ 1,125,613,020
Restricted	95,893,234	151,752,737	123,520,589	159,497,376	314,016,644	348,850,390	358,318,888	351,250,098
Unrestricted	23,120,080	22,260,386	27,147,286	60,409,781	76,199,754	93,080,483	90,199,891	82,400,184
Total governmental activities net assets	<u>707,085,647</u>	<u>826,324,846</u>	<u>888,522,756</u>	<u>986,042,982</u>	<u>1,179,996,398</u>	<u>1,329,643,777</u>	<u>1,453,689,952</u>	<u>1,559,263,302</u>
Business-type activities								
Invested in capital assets, net of related debt	347,713,193	400,488,623	434,186,988	520,410,406	580,518,856	627,392,350	714,572,047	787,891,869
Restricted	191,493,308	188,811,056	196,301,241	202,113,468	205,732,209	212,998,953	214,753,110	144,168,298
Unrestricted	64,588,593	80,545,356	87,980,516	90,303,104	111,683,345	129,311,385	111,123,474	118,362,826
Total business-type activities net assets	<u>603,795,094</u>	<u>669,845,035</u>	<u>718,468,745</u>	<u>812,826,978</u>	<u>897,934,410</u>	<u>969,702,688</u>	<u>1,040,448,631</u>	<u>1,050,422,993</u>
Primary government								
Invested in capital assets, net of related debt	935,785,526	1,052,800,346	1,172,041,869	1,286,546,231	1,370,298,856	1,515,105,254	1,719,743,220	1,913,504,889
Restricted	287,386,542	340,563,793	319,821,830	361,610,844	519,748,853	561,849,343	573,071,998	495,418,396
Unrestricted	87,708,673	102,805,742	115,127,802	150,712,885	187,883,099	222,391,868	201,323,365	200,763,010
Total primary government net assets	<u>\$ 1,310,880,741</u>	<u>\$ 1,496,169,881</u>	<u>\$ 1,606,991,501</u>	<u>\$ 1,798,869,960</u>	<u>\$ 2,077,930,808</u>	<u>\$ 2,299,346,465</u>	<u>\$ 2,494,138,583</u>	<u>\$ 2,609,686,295</u>

(1) The City implemented GASB 34, the new reporting standard, in fiscal year 2002. Therefore, ten years of data is not available but will be accumulated over time.

CITY OF HENDERSON, NEVADA

Changes in Net Assets, Last Eight Fiscal Years ⁽¹⁾
(accrual basis of accounting)

	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009
Expenses								
Governmental activities								
General government	\$ 35,253,241	\$ 34,916,307	\$ 42,220,643	\$ 48,028,276	\$ 54,340,091	\$ 50,374,073	\$ 61,804,917	\$ 58,435,823
Judicial	3,328,455	3,466,048	3,744,366	4,071,409	8,213,691	9,109,288	10,493,174	11,822,052
Public safety	63,620,351	71,866,188	80,847,907	85,409,518	96,526,544	104,481,376	120,255,700	130,688,497
Public works	34,706,359	39,233,451	43,332,760	47,890,227	52,313,279	58,704,749	62,305,206	67,681,146
Culture and recreation	24,214,562	29,115,265	31,297,696	34,451,551	34,842,692	39,819,367	45,459,685	42,439,125
Community support	--	--	--	4,139,404	4,629,662	4,865,916	5,457,316	6,678,845
Interest on long-term debt	9,975,364	9,654,350	6,531,533	8,223,235	8,256,103	9,681,974	8,921,624	8,558,064
Total governmental activities expenses	171,098,332	188,251,609	207,974,905	232,213,620	259,122,062	277,036,743	314,697,622	326,303,552
Business-type activities								
Water	47,831,453	50,939,527	56,761,359	64,469,362	67,434,942	73,406,312	76,910,784	79,665,871
Sewer	24,456,660	26,798,508	28,355,583	33,345,399	35,457,292	42,732,326	46,917,885	47,967,454
Development services center	14,640,305	16,023,169	17,504,160	20,156,904	23,262,603	24,884,187	27,144,018	20,423,265
Other business activities	1,987,119	2,084,085	2,293,279	5,408,306 ⁽²⁾	7,177,527	10,207,163	11,249,375	9,425,546
Total business-type activities expenses	88,915,537	95,845,289	104,914,381	123,379,971	133,332,364	151,229,988	162,222,062	157,482,136
Total primary government expenses	\$ 260,013,869	\$ 284,096,898	\$ 312,889,286	\$ 355,593,591	\$ 392,454,426	\$ 428,266,731	\$ 476,919,684	\$ 483,785,688
Program Revenues								
Governmental activities								
Charges for services								
General government	\$ 8,508,772	\$ 8,489,068	\$ 10,150,406	\$ 11,580,621	\$ 11,951,567	\$ 12,244,183	\$ 12,950,767	\$ 12,745,977
Public safety	7,840,924	6,931,524	7,246,283	9,597,481	9,251,604	10,277,019	11,232,187	13,280,891
Culture and recreation	4,576,029	5,417,340	6,211,966	6,813,310	7,465,133	7,586,970	7,750,831	7,476,274
Other activities	2,260,966	1,867,927	2,260,916	1,385,210	771,394	1,004,103	1,370,287	1,606,973
Operating grants, interest, and contributions	8,559,922	7,399,249	6,143,018	7,021,016	8,755,233	8,665,051	8,660,441	10,612,335
Capital grants, interest and contributions	79,349,672	127,547,721	75,017,037	100,639,769	193,814,750 ⁽³⁾	123,717,507	155,138,614	148,125,739
Total governmental activities program revenues	111,096,285	157,652,829	107,029,626	137,037,407	232,009,681	163,494,833	197,103,127	193,848,189
Business-type activities								
Charges for services								
Water	40,628,677	42,055,446	45,868,959	48,069,761	54,441,921	59,189,399	57,802,864	57,153,017
Sewer	21,029,042	22,990,929	24,497,374	25,406,890	27,303,279	29,584,283	28,928,294	30,691,222
Development services center	11,769,384	12,187,168	13,729,811	16,785,647	21,118,876	25,537,979	20,327,017	11,308,929
Other activities	895,417	913,701	1,013,188	3,124,853 ⁽²⁾	3,768,621	4,549,417	4,938,740	4,242,364
Operating grants, interest, and contributions	81,695	134,873	--	--	79,574	56,134	77,098	203,810
Capital grants, interest and contributions	64,112,915	72,736,573	60,996,441	104,082,490	77,036,081	66,134,052	95,819,296	52,362,486 ⁽⁹⁾
Total business-type activities program revenues	138,517,130	151,018,690	146,105,773	197,469,641	183,748,352	185,051,264	207,893,309	155,961,828
Total primary government program revenues	\$ 249,613,415	\$ 308,671,519	\$ 253,135,399	\$ 334,507,048	\$ 415,758,033	\$ 348,546,097	\$ 404,996,436	\$ 349,810,017
Net Revenue (Expense)								
Governmental activities	\$ (60,002,047)	\$ (30,598,780)	\$ (100,945,279)	\$ (95,176,213)	\$ (27,112,381)	\$ (113,541,910)	\$ (117,594,495)	\$ (132,455,363)
Business-type activities	49,601,593	55,173,401	41,191,392	74,089,670	50,415,988	33,821,276	45,671,247	(1,520,308)
Total primary government net revenue (expense)	\$ (10,400,454)	\$ 24,574,621	\$ (59,753,887)	\$ (21,086,543)	\$ 23,303,607	\$ (79,720,634)	\$ (71,923,248)	\$ (133,975,671)

continued

CITY OF HENDERSON, NEVADA

continued

Changes in Net Assets, Last Eight Fiscal Years ⁽¹⁾
(accrual basis of accounting)

	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009
General Revenues and Other Changes in Net Assets								
Governmental activities								
Property taxes	\$ 39,251,126	\$ 46,203,872	\$ 51,078,663	\$ 58,498,497	\$ 68,017,019	\$ 84,670,413 ⁽⁵⁾	\$ 94,998,902	\$ 99,811,843
Consolidated tax	58,404,948	63,896,932	78,290,939	96,687,531	102,988,098	99,587,194	92,537,034	77,752,314 ⁽¹⁰⁾
Other taxes	22,217,960	23,354,134	25,726,071	28,899,364	41,156,213 ⁽⁴⁾	46,983,771	48,591,040	45,366,226
Unrestricted interest income	8,347,893	4,488,772	1,286,329	3,486,212	6,421,835	13,885,771 ⁽⁶⁾	18,584,119	14,103,960
Gain on sale of assets	2,014,836	6,924,002	4,555,063	7,660,298	2,499,958	25,902,150 ⁽⁷⁾	709,299	401,596
Other	814,406	827,226	772,737	1,034,919	1,268,340	1,083,413	1,532,688	1,505,326
Special item - land donation	--	--	--	--	--	--	(13,888,499) ⁽⁸⁾	--
Transfers	(1,904,556)	4,143,041	1,433,387	(3,570,382)	(13,285,666)	(8,923,423)	(1,423,913)	(912,552)
Total governmental activities	<u>129,146,613</u>	<u>149,837,979</u>	<u>163,143,189</u>	<u>192,696,439</u>	<u>209,065,797</u>	<u>263,189,289</u>	<u>241,640,670</u>	<u>238,028,713</u>
Business-type activities								
Other taxes	4,007,502	4,463,201	5,441,169	6,374,248	7,024,049	7,285,311	7,221,693	6,062,248
Unrestricted interest income	14,411,298	10,402,806	2,537,604	9,922,035	12,808,610	20,441,004 ⁽⁶⁾	20,942,193	13,236,639
Gain on sale of assets	--	102	737,836	--	369,085	--	71,595	--
Other	221,518	153,472	149,096	401,898	1,204,034	1,297,264	816,127	901,151
Transfers	1,904,556	(4,143,041)	(1,433,387)	3,570,382	13,285,666	8,923,423	1,423,913	912,552
Total business-type activities	<u>20,544,874</u>	<u>10,876,540</u>	<u>7,432,318</u>	<u>20,268,563</u>	<u>34,691,444</u>	<u>37,947,002</u>	<u>30,475,521</u>	<u>21,112,590</u>
Total primary government	<u>\$ 149,691,487</u>	<u>\$ 160,714,519</u>	<u>\$ 170,575,507</u>	<u>\$ 212,965,002</u>	<u>\$ 243,757,241</u>	<u>\$ 301,136,291</u>	<u>\$ 272,116,191</u>	<u>\$ 259,141,303</u>
Change in Net Assets								
Governmental activities	\$ 69,144,566	\$ 119,239,199	\$ 62,197,910	\$ 97,520,226	\$ 181,953,416	\$ 149,647,379	\$ 124,046,175	\$ 105,573,350
Business-type activities	70,146,467	66,049,941	48,623,710	94,358,233	85,107,432	71,768,278	76,146,768	19,592,282
Total primary government	<u>\$ 139,291,033</u>	<u>\$ 185,289,140</u>	<u>\$ 110,821,620</u>	<u>\$ 191,878,459</u>	<u>\$ 267,060,848</u>	<u>\$ 221,415,657</u>	<u>\$ 200,192,943</u>	<u>\$ 125,165,632</u>

- (1) The City implemented GASB 34, the new reporting standard, in fiscal year 2002. Therefore, ten years of data is not available but will be accumulated over time.
- (2) Fiscal year 2005 was the first year of a new enterprise fund - The Municipal Golf Course Enterprise Fund.
- (3) Increase due mainly to property owner contributions for two special assessment districts for which the City is not liable.
- (4) Increase due to new police sales tax.
- (5) Increase mainly due to increases in redevelopment property taxes. These increases were due to a new redevelopment area and also a significant number of homes built in another redevelopment area. Other increases are due to growth in assessed valuation.
- (6) Increase due to higher cash and investment balances, higher interest rates, and market value increases.
- (7) Increase due to a significant land sale to Cashman Equipment for which the City gave up land with a minimal value.
- (8) Land donation to the Nevada System of Higher Education for the development of the Nevada State College campus.
- (9) Decrease due to construction slowdown.
- (10) Decrease due to economic downturn.

CITY OF HENDERSON, NEVADA

Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	June 30, 2000	June 30, 2001	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009
General Fund										
Reserved	\$ 2,837,634	\$ 2,891,491	\$ 1,590,752	\$ 1,171,208	\$ 1,485,055	\$ 2,441,612	\$ 1,824,112	\$ 2,805,128	\$ 2,711,026	\$ 1,493,517
Unreserved	20,832,217	21,194,791	23,799,764	19,034,111	24,619,246	25,935,187	29,690,577	30,921,060	28,459,480	23,495,121
Total general fund	<u>\$ 23,669,851</u>	<u>\$ 24,086,282</u>	<u>\$ 25,390,516</u>	<u>\$ 20,205,319</u>	<u>\$ 26,104,301</u>	<u>\$ 28,376,799</u>	<u>\$ 31,514,689</u>	<u>\$ 33,726,188</u>	<u>\$ 31,170,506</u>	<u>\$ 24,988,638</u>
All Other Governmental Funds										
Reserved	\$ 38,086,889	\$ 34,095,841	\$ 45,386,133	\$ 14,626,732 ¹	\$ 16,243,039	\$ 18,474,423	\$ 18,664,267	\$ 26,723,103	\$ 97,960,369 ²	\$ 104,818,510
Unreserved reported in:										
Special revenue funds	13,837,192	16,170,422	19,798,276	25,928,594	27,873,164	24,619,959	35,745,946	46,242,339	47,320,144	48,293,562
Capital projects funds	149,619,800	129,615,602	92,152,637	113,879,658	98,861,666	138,584,132	271,278,449	299,700,799	225,539,042	206,567,512
Total all other governmental funds	<u>\$ 201,543,881</u>	<u>\$ 179,881,865</u>	<u>\$ 157,337,046</u>	<u>\$ 154,434,984</u>	<u>\$ 142,977,869</u>	<u>\$ 181,678,514</u>	<u>\$ 325,688,662</u>	<u>\$ 372,666,241</u>	<u>\$ 370,819,555</u>	<u>\$ 359,679,584</u>

(1) Previous to fiscal year 2003, Special Assessment Debt for which the City was not liable was erroneously recorded in the City's financial statements and transactions were recorded in the Special Assessment Debt Service Fund. A prior period adjustment was made in fiscal year 2003 to take this debt off the City's financial statements.

(2) Increase in reserved fund balance is due to reserve for encumbrances being reported in all funds that have encumbrances beginning in fiscal year 2008. Previously only the General Fund reported reserve for encumbrances.