

CITY OF MT. JULIET, TENNESSEE

Statement of Net Assets

June 30, 2007

<u>Assets</u>	Primary Government		Total
	Governmental Activities	Business-type Activities	Primary Government
Cash and cash equivalents	\$3,086,857	3,003,176	6,090,033
Receivables (net):			
Taxes	39,416	-	39,416
Due from other governments	1,107,253	-	1,107,253
Internal balances	(146)	146	-
Grant receivable	283,141	-	283,141
Interest receivable	61	16,447	16,508
Accounts receivable	-	392,983	392,983
Inventories	-	110,751	110,751
Restricted cash - construction	121,335	3,138,846	3,260,181
Prepaid expenses	38,319	3,131	41,450
Bond issue costs, net	25,518	5,545	31,063
Capital assets, net of accumulated depreciation	10,361,330	23,224,056	33,585,386
Land and construction in progress - nondepreciable	2,433,488	3,146,034	5,579,522
	<u>\$17,496,572</u>	<u>33,041,115</u>	<u>50,537,687</u>
Total Assets	<u>\$17,496,572</u>	<u>33,041,115</u>	<u>50,537,687</u>
<u>Liabilities</u>			
Accounts payable	\$261,517	372,254	633,771
Accrued liabilities	452,033	46,738	498,771
Accrued interest	25,114	13,345	38,459
Contracts payable	-	625,786	625,786
Deferred revenue	8,467	-	8,467
Deferred capital contribution	-	56,250	56,250
Customer deposits	-	5,748	5,748
Long-term liabilities due within one year	441,700	562,000	1,003,700
Long-term liabilities due in more than one year	7,143,250	848,295	7,991,545
	<u>8,332,081</u>	<u>2,530,416</u>	<u>10,862,497</u>
Total Liabilities	<u>8,332,081</u>	<u>2,530,416</u>	<u>10,862,497</u>
<u>Net Assets</u>			
Investment in capital assets, net of related debt	5,576,929	24,965,340	30,542,269
Restricted for:			
Debt service	185,455	-	185,455
Capital projects	60,395	-	60,395
Street maintenance	1,003,942	-	1,003,942
Stormwater maintenance	281,807	-	281,807
Law enforcement	82,914	-	82,914
Road and park projects	121,335	-	121,335
Unrestricted	<u>1,851,714</u>	<u>5,545,359</u>	<u>7,397,073</u>
	<u>\$9,164,491</u>	<u>30,510,699</u>	<u>39,675,190</u>
Total Net Assets	<u>\$9,164,491</u>	<u>30,510,699</u>	<u>39,675,190</u>

See accompanying notes to financial statements.