

CITY OF CYPRESS

STATEMENT OF NET ASSETS

June 30, 2009

	Governmental Activities
ASSETS:	
Cash and investments	\$ 115,324,659
Restricted cash and investments	892,547
Receivables:	
Taxes	379,579
Interest	437,307
Notes, net of allowance	1,234,728
Other	2,610,096
Inventory	42,866
Assets available for resale	22,839,688
Capital assets	
Non-depreciable:	
Land	7,793,597
Construction in progress	3,609,187
Depreciable, net of accumulated depreciation:	
Building and improvements	18,107,436
Machinery and equipment	2,738,823
Infrastructure	138,023,611
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TOTAL ASSETS	314,034,124
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LIABILITIES:	
Accounts payable and other accrued liabilities	5,147,293
Unearned revenue	805,283
Due to other governments	342,633
Accrued interest	86,499
Long-term liabilities:	
Due within one year	
Claims payable	795,000
Bonds payable	295,000
Retiree's health payable	107,000
Compensated absences	575,107
Due in more than one year	
Claims payable	1,417,545
Bonds payable	3,450,000
Retiree's health payable	4,754,000
Compensated absences	1,725,320
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TOTAL LIABILITIES	19,500,680
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NET ASSETS:	
Invested in capital assets, net of related debt	166,527,654
Restricted for:	
Debt service	9,136,580
Capital projects	31,007,553
Specific projects and programs	20,427,733
Unrestricted	67,433,924
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TOTAL NET ASSETS	\$ 294,533,444
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See Independent Auditors' Report and Notes to the Basic Financial Statements.