

CITY OF CYPRESS

STATEMENT OF NET ASSETS

June 30, 2011

ASSETS:	Governmental Activities	Business-type Activities	Total
Cash and cash equivalents	\$ 113,023,675	\$ 8,059,798	\$ 121,083,473
Restricted cash and investments	910,716	-	910,716
Receivables:			
Taxes	1,512,420	692	1,513,112
Interest	133,911	9,678	143,589
Notes, net of allowance	1,478,561	-	1,478,561
Other	2,716,756	415,300	3,132,056
Inventory	40,849	-	40,849
Assets available for resale	21,201,708	-	21,201,708
Internal balances	6,000,000	(6,000,000)	-
Capital assets			
Non-depreciable:			
Land	7,793,597	-	7,793,597
Construction in progress	5,218,567	1,494,752	6,713,319
Depreciable, net of accumulated depreciation:			
Building and improvements	18,991,198	-	18,991,198
Machinery and equipment	2,495,895	-	2,495,895
Infrastructure	124,749,125	8,602,760	133,351,885
TOTAL ASSETS	306,266,978	12,582,980	318,849,958
LIABILITIES:			
Accounts payable and other accrued liabilities	5,641,449	159,807	5,801,256
Unearned revenue	1,192,072	-	1,192,072
Due to other governments	553,985	-	553,985
Accrued interest	74,794	-	74,794
Long-term liabilities:			
Due within one year			
Claims payable	650,000	-	650,000
Bonds payable	325,000	-	325,000
Retiree's health payable	112,000	-	112,000
Compensated absences	663,000	-	663,000
Due in more than one year			
Claims payable	1,622,177	-	1,622,177
Bonds payable	2,820,000	-	2,820,000
Retiree's health payable	4,893,000	-	4,893,000
Compensated absences	1,988,779	-	1,988,779
TOTAL LIABILITIES	20,536,256	159,807	20,696,063
NET ASSETS:			
Invested in capital assets, net of related debt	156,103,382	4,097,512	160,200,894
Restricted	52,377,584	8,325,661	60,703,245
Unrestricted	77,249,756	-	77,249,756
TOTAL NET ASSETS	\$ 285,730,722	\$ 12,423,173	\$ 298,153,895

See Independent Auditors' Report and Notes to the Basic Financial Statements.