

CITY OF CYPRESS

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

For the fiscal year ended June 30, 2011

	Expenses	Program Revenues			Net (Expense) Revenues and Changes in Net Assets		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	
Governmental Activities:							
General government	\$ 3,599,445	\$ 56,669	\$ 242,832	\$ 36,014	\$ (3,263,930)	\$ -	\$ (3,263,930)
Community development	3,856,480	461,901	327,184	-	(3,067,395)	-	(3,067,395)
Public safety	14,140,187	336,412	1,273,136	-	(12,530,639)	-	(12,530,639)
Public works	12,129,841	849,720	1,734,773	1,200,980	(8,344,368)	-	(8,344,368)
Recreation	4,432,552	1,094,355	84,526	-	(3,253,671)	-	(3,253,671)
Interest on long-term debt	215,658	-	-	-	(215,658)	-	(215,658)
Total Governmental Activities	\$ 38,374,163	\$ 2,799,057	\$ 3,662,451	\$ 1,236,994	(30,675,661)	-	(30,675,661)
Business-type Activities:							
Sewer	\$ 634,165	\$ 1,262,636	\$ 59	\$ 350,397	\$ -	\$ 978,927	\$ 978,927
Total	\$ 39,008,328	\$ 4,061,693	\$ 3,662,510	\$ 1,587,391	\$ (30,675,661)	\$ 978,927	\$ (29,696,734)
General Revenues:							
Taxes:							
Property tax, levied for general purpose					3,885,682	-	3,885,682
Property tax, levied for recreation purposes					3,623,027	-	3,623,027
Property tax, levied for lighting purposes					826,958	-	826,958
Property tax, levied for sewer purposes					-	7,319	7,319
Property tax, backfill of vehicle license fees					3,465,238	-	3,465,238
Tax increments for redevelopment activities					3,910,971	-	3,910,971
Sales tax					11,464,617	-	11,464,617
Transient occupancy tax					1,760,047	-	1,760,047
Franchise tax					1,606,593	-	1,606,593
Other taxes					1,795,750	-	1,795,750
Total taxes					32,338,883	7,319	32,346,202
Investment earnings					439,874	32,493	472,367
Miscellaneous					27,660	-	27,660
Transfers					(2,395,542)	2,395,542	-
Total General Revenues and Transfers					30,410,875	2,435,354	32,846,229
Change in Net Assets					(264,786)	3,414,281	3,149,495
Net Assets at Beginning of Year, as Restated (Note 18)					285,995,508	9,008,892	295,004,400
Net Assets at End of Year					\$ 285,730,722	\$ 12,423,173	\$ 298,153,895

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