BALANCE SHEET **GOVERNMENTAL FUNDS** December 31, 2007

Cash and cash equivalents			General		Advanced Life Support Fund	_	Capital Improvements Program Fund		Other Governmental Funds	-	Governmental Funds Total
Cash with outside agency	ASSETS										
Receivables:	Cash and cash equivalents	\$	6,439,395	\$	_	\$	10,197,795	\$	9,266,219	\$	25,903,409
Receivables:	Cash with outside agency		-		-		-		10,000		10,000
Name	Investments		7,973,061		-		30,471,874		23,576,988		62,021,923
Accounts	Receivables:										
Interest 125,477 . 210,459 300,209 636,145 590,016 500,006	Taxes		5,303,020		-		-		207,279		5,510,299
Ne found from funds	Accounts		58,599		-		727,148		-		785,747
Due from other funds 1,745,021 1,74	Interest		125,477		-		210,459		300,209		636,145
Due from other governments	•		-		-		-		-		•
Prepaid expense	Due from other funds		-		-						
Deposit cash Deposit cash Deposit cash Deposit investments Deposit investment Deposit inv	Due from other governments		832,837		1,625,617				192,726		
Deposit investments			-		-		326,834		-		326,834
Deposit investments											
Total Assets \$2,817,399 \$1,625,617 \$44,729,662 \$35,835,904 \$105,008,582	•		-		-		128,718		46,556		•
Liabilities		φ.		Φ.	- 4 005 047	_	-	•	-	_	
Liabilities:	Total Assets	\$	22,817,399	\$	1,625,617	\$	44,729,662	\$	35,835,904	\$	105,008,582
Employee wages payable											
Due to other funds	Accounts/claims payable	\$	3,722,591	\$	18,522	\$	1,902,219	\$	436,646	\$	6,079,978
Due to other governments	Employee wages payable		1,846,242		167,492		47,648		112,973		2,174,355
Payable from restricted assets: Deposits payable 2,085,010 - 128,718 46,556 2,260,284 Unearmed revenues 478,452 - 5,416,474 774,215 6,669,141 Total Liabilities 8,132,617 1,533,525 7,876,545 1,767,900 19,310,587 Fund balances: Reserved for: Debt service - 0 - 0 1,607,976 1,607,976 Petty cash 32,420 - 0 1,607,976 32,420 Unreserved, reported in: General fund 14,652,362 - 0 14,652,362 32,280,351 Capital projects funds - 0 92,092 36,853,117 271,769 37,124,886 Total Fund Balances 14,684,782 92,092 36,853,117 271,769 37,124,886 Total Fund Balances 14,684,782 92,092 36,853,117 34,088,004 85,697,995 Total Liabilities and Fund Balances 22,817,399 1,625,617 44,729,662 \$35,835,904 Amounts reported for governmental activities are not financial resources and therefore not reported in the funds. 269,433,236 Net pension obligation paid in over required 269,433,236 Chypical continuous periods are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets are liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in governmental activities in the statement of net assets are not due and payable in the current period and therefore are not reported in governmental activities in the statement of net assets. 32,416,865 32,	Due to other funds		-		1,347,511		-		397,510		1,745,021
Deposits payable	Due to other governments		322		-		381,486		=		381,808
Unearned revenues	Payable from restricted assets:										
Total Liabilities	Deposits payable		2,085,010		-		128,718		46,556		2,260,284
Fund balances: Reserved for: Debt service	Unearned revenues		478,452		_	_			774,215	_	6,669,141
Reserved for: Debt service 1,607,976 Petty cash 32,420 1,607,976 Petty cash 32,420 32,420 Unreserved, reported in: General fund 14,652,362 1,4652,362 Special revenue funds - 92,092 1,4652,362 Special revenue funds - 92,092 - 36,853,117 271,769 37,124,886 Capital projects funds - 14,684,782 92,092 36,853,117 34,068,004 85,697,995 Total Fund Balances 14,684,782 92,092 36,853,117 34,068,004 85,697,995 Total Liabilities and Fund Balances \$ 22,817,399 \$ 1,625,617 \$ 44,729,662 \$ 35,835,904 \$ 85,697,995 Amounts reported for governmental activities are not financial resources and therefore not reported in the funds. Net pension obligation paid in over required (435,292) Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. (Note 3) Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities See accompanying notes to the financial statements.	Total Liabilities		8,132,617		1,533,525	_	7,876,545		1,767,900	-	19,310,587
Debt service	Fund balances:										
Petty cash creported in: General fund 14,652,362 14,652,362 Special revenue funds - 92,092 - 32,188,259 32,280,351 Capital projects funds - 92,092 36,853,117 271,769 37,124,886 Total Fund Balances 14,684,782 92,092 36,853,117 34,068,004 85,697,995 Total Liabilities and Fund Balances \$ 22,817,399 \$ 1,625,617 \$ 44,729,662 \$ 35,835,904 Amounts reported for governmental activities in the statement of net assets are different because: Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Net pension obligation paid in over required (435,292) Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. (Note 3) Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities See accompanying notes to the financial statements.	Reserved for:										
Unreserved, reported in: General fund 14,652,362 Special revenue funds - 92,092 - 32,188,259 32,280,351 Capital projects funds Total Fund Balances 14,684,782 92,092 36,853,117 271,769 37,124,886 Total Liabilities and Fund Balances Total Liabilities and Fund Balances 14,684,782 92,092 36,853,117 34,068,004 85,697,995 Total Liabilities and Fund Balances Capital assets used in governmental activities in the statement of net assets are different because: Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Net pension obligation paid in over required Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. (Note 3) Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities \$ 323,416,865 See accompanying notes to the financial statements.	Debt service		-		-		-		1,607,976		1,607,976
General fund 14,652,362 14,652,362 Special revenue funds - 92,092 - 32,188,259 Special revenue funds - 92,092 - 32,188,259 Capital projects funds 36,853,117 Capital projects funds 36,853,117 Total Fund Balances 14,684,782 92,092 36,853,117 Total Liabilities and Fund Balances \$ 22,817,399 \$ 1,625,617 \$ 44,729,662 \$ 35,835,904 Amounts reported for governmental activities in the statement of net assets are different because: Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Net pension obligation paid in over required Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. (Note 3) Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities \$ 323,416,865	Petty cash		32,420		-		-		-		32,420
Special revenue funds Capital projects funds Total Fund Balances Total Fund Balances Total Liabilities and Fund Balances Amounts reported for governmental activities in the statement of net assets are different because: Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Net pension obligation paid in over required Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. (Note 3) Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities See accompanying notes to the financial statements.											
Capital projects funds Total Fund Balances Total Fund Balances Total Liabilities and Fund Balances \$\frac{14,684,782}{22,817,399} \\$\frac{92,092}{1,625,617} \\$\frac{36,853,117}{44,729,662} \\$\frac{37,124,886}{35,835,904}\$ Amounts reported for governmental activities in the statement of net assets are different because: Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Net pension obligation paid in over required Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. (Note 3) Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities \$\frac{33,416,865}{323,416,865}\$ See accompanying notes to the financial statements.			14,652,362		-		-		-		
Total Fund Balances \$\frac{14,684,782}{22,817,399} \frac{92,092}{1,625,617} \frac{36,853,117}{44,729,662} \frac{34,068,004}{35,835,904}\$ Amounts reported for governmental activities in the statement of net assets are different because: Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Net pension obligation paid in over required Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. (Note 3) Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds,loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities \$\frac{323,416,865}{323,416,865}\$ See accompanying notes to the financial statements.	•		-		92,092		-				
Total Liabilities and Fund Balances \$ 22,817,399 \$ 1,625,617 \$ 44,729,662 \$ 35,835,904 \$ Amounts reported for governmental activities in the statement of net assets are different because: Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Net pension obligation paid in over required (435,292) Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. (Note 3) 1,562,449 Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) (47,292,886) Net assets of governmental activities \$ 323,416,865					-	_				-	
Amounts reported for governmental activities in the statement of net assets are different because: Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Net pension obligation paid in over required Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. (Note 3) Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities \$ 323,416,865 See accompanying notes to the financial statements.											85,697,995
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Net pension obligation paid in over required Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. (Note 3) Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities \$ 323,416,865 See accompanying notes to the financial statements.	Total Liabilities and Fund Balances	\$	22,817,399	\$	1,625,617	\$	44,729,662	\$	35,835,904		
Net pension obligation paid in over required Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. (Note 3) Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds,loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities \$ 323,416,865 See accompanying notes to the financial statements.	Capital assets used in governmental activitie					it be	cause:				
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds. (Note 3) Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds,loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities \$ 323,416,865 See accompanying notes to the financial statements.	•										
expenditures and therefore are deferred in the funds. (Note 3) Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities \$ 323,416,865 See accompanying notes to the financial statements.											(435,292)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities \$ 323,416,865 See accompanying notes to the financial statements.		•	•								
insurance, information services, and fleet maintenance, to individual funds. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets. Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities \$ 323,416,865 See accompanying notes to the financial statements.											1,562,449
Some liabilities, including bonds, loans, and compensated absences payable, are not due and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities See accompanying notes to the financial statements.	insurance, information services, and fleet m	ainte	nance, to individ	dua	I funds. The ass	ets a					
and payable in the current period and therefore are not reported in the funds. (Note 3) Net assets of governmental activities See accompanying notes to the financial statements.	statement of net assets.										14,451,363
Net assets of governmental activities \$\frac{323,416,865}{323,416,865}\$	•				•						/4 7 222
See accompanying notes to the financial statements.	and payable in the current period and there	tore a	re not reported	in t	he funds. (Note	3)				-	(47,292,886)
See accompanying notes to the financial statements.	Net assets of governmental activities									\$	323,416,865
	See accompanying notes to the financial state	ment	S.		27					-	

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS

For the Year Ended December 31, 2007

Page 1 of 2

		General Fund	_	Advanced Life Support Fund	-	Capital Improvements Program Fund	-	Other Governmental Funds	Total Governmental Funds
REVENUES									
Taxes	\$	47,709,449	\$	-	\$	1,100,000	\$	15,461,919 \$	64,271,368
Special assessments		-		-		-		244,988	244,988
Licenses and permits		8,741,959		-		-		1,178,562	9,920,521
Contributions from property owners		2,300		70,000		3,249,593		354,852	3,676,745
Intergovernmental		8,138,843		5,272,826		3,173,310		873,653	17,458,632
Charges for services		4,538,264		-		1,896,980		2,823,035	9,258,279
Fines and forfeitures		811,451		-		-		14,851	826,302
Investment income		1,258,786		-		1,867,944		1,278,989	4,405,719
Miscellaneous		200,830		-		544,486		265,573	1,010,889
Total Revenues		71,401,882	-	5,342,826		11,832,313	-	22,496,422	111,073,443
EXPENDITURES									
Current									
General government		10,579,249		-		1,497,611		307,071	12,383,931
Security of persons and property	;	32,405,319		5,218,448		895,208		1,636,439	40,155,414
Physical environment		2,766,444		-		34,784		581,228	3,382,456
Transportation		3,464,339		-		2,427,736		819,391	6,711,466
Economic environment		2,546,298		-		27,500		808,550	3,382,348
Mental/physical health		11,699		-		-		85,923	97,622
Culture and recreation		4,957,641		-		846,398		2,886,290	8,690,329
Capital outlay		134,086		51,499		23,203,415		476,063	23,865,063
Debt service:									
Principal		-		-		1,371,717		1,168,218	2,539,935
Interest and debt issue costs		-	_	-		1,870,128		170,723	2,040,851
Total Expenditures		56,865,075	_	5,269,947	-	32,174,497	-	8,939,896	103,249,415
Excess (deficiency) of revenues									
over (under) expenditures		14,536,807	_	72,879	-	(20,342,184)	-	13,556,526	7,824,028
OTHER FINANCING SOURCES (USES)									
Disposition of capital assets		-		28,000		3,164,850		3,100	3,195,950
Transfers in (Note 11)		19,789		-		15,945,194		7,328,487	23,293,470
Transfers out (Note 11)		(8,930,334)		(8,787)		(1,338,169)		(12,883,405)	(23,160,695)
Total other financing sources and uses		(8,910,545)		19,213		17,771,875		(5,551,818)	3,328,725
Net change in fund balances		5,626,262		92,092	•	(2,570,309)	-	8,004,708	11,152,753
Fund balances-beginning		9,058,520	_	<u>-</u>	_	39,423,426	_	26,063,296	74,545,242
Fund balances-ending	\$	14,684,782	\$	92,092	\$	36,853,117	\$	34,068,004 \$	85,697,995

RECONCILIATION OF THE STATEMENT OF REVENUES EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES For the Year Ended December 31, 2007

Page 2 of 2

(1,146,105)

34,029,790

Amounts reported for governmental funds in the statement of activities are different because:

different because:	
Net change in fund balances-total governmental funds.	\$ 11,152,753
Governmental funds report capital outlays as expenditures. However in the statement of activities the cost of those assets is allocated over their estimated useful lives	
and reported as depreciation expense. This is the amount by which capital outlays	
(\$23,540,462) exceeded depreciation (\$6,958,447) in the current period.	16,582,015
Revenues in the statement of activities that do not provide current financial resources	
are not reported as revenues in the funds. (Note 3)	3,097,570
Receipt of long-term debt proceeds increases the current financial resources of governmental funds	
and repayment of the principal of long-term debt consumes the current financial resources	
of governmental funds. Neither transaction has any effect on net assets. (Note 3)	2,539,936
Internal service funds are used by management to charge the costs of certain	
activities, such as insurance, information services, and fleet maintenance, to	
individual funds. The net revenue (expense) of certain internal service funds is	
reported with governmental activities.	1,803,621
Some expenses reported in the statement of activities do not require the use of current	
financial resources and therefore are not reported as expenditures in	

See accompanying notes to the financial statements.

Change in net assets of governmental activities.

governmental funds. (Note 3)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL GENERAL FUND

Page 1 of 2

For the Year Ended December 31, 2007

	_	Original Budget 2007-2008	_	Final Budget 2007-2008	Bi _	Actual ennium-to-date Through 12/31/2007	_	Variance with Final Budget Positive (Negative)
REVENUES								
Taxes								
Property	\$	24,996,322	\$	24,996,322	\$	12,052,761	\$	(12,943,561)
Sales		40,937,026		40,937,026		23,025,364		(17,911,662)
Other		19,887,954		19,887,954		12,631,325		(7,256,629)
Licenses and permits		12,970,371		12,970,371		8,741,959		(4,228,412)
Intergovernmental		14,410,482		14,421,482		8,138,844		(6,282,638)
Charges for services		8,990,500		9,016,500		4,538,264		(4,478,236)
Fines and forfeitures		43,212		43,212		811,451		768,239
Investment income		990,348		990,348		1,258,786		268,438
Miscellaneous		556,040		442,431	_	203,128		(239,303)
Total Revenues		123,782,255	_	123,705,646	_	71,401,882	_	(52,303,764)
EXPENDITURES								
Current								
Executive Department:								
General government		2,221,846		2,227,618		1,105,534		1,122,084
Finance Department:								
General government		11,701,226		11,709,664		5,061,815		6,647,849
Fire Department:								
Security of persons and property		28,296,080		30,641,678		16,453,429		14,188,249
Capital outlay		-		100,700		23,501		77,199
Human Resources Department:								
General government		2,039,730		2,047,278		936,499		1,110,779
Legal Department:								
General government		1,598,719		1,601,653		961,771		639,882
Legislative Department:								
General government		308,964		308,964		114,230		194,734
Parks and Recreation Department:								
Culture and recreation		9,496,156		10,170,173		4,498,356		5,671,817
Capital outlay		8,400		8,400		2,916		5,484
Planning Department:								
Security of persons and property		4,782,806		5,025,486		2,229,005		2,796,481
Economic development		5,462,790		5,641,068		2,535,998		3,105,070
Capital outlay		-		150,000		105,070		44,930
Police Department:				-		-		•
Security of persons and property		26,677,871		27,477,824		13,392,565		14,085,259
Capital outlay		-		-		2,599		(2,599)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL

Page 2 of 2

GENERAL FUND

For the Year Ended December 31, 2007

	Original Budget 2007-2008	Final Budget 2007-2008	Actual Biennium-to-date Through 12/31/2007	Variance with Final Budget Positive (Negative)
Public Works Department:				
General government	\$ 2,987,907 \$	3,006,579 \$	883,185 \$	
Security of persons and property	-	-	309,070	(309,070)
Physical environment	5,916,136	5,924,197	2,731,107	3,193,090
Transportation	6,753,990	6,790,067	3,464,339	3,325,728
Economic development	-	-	10,300	(10,300)
Culture and recreation	-	-	359,286	(359,286)
Non Departmental:				-
General government	1,022,354	3,441,698	1,516,214	1,925,484
Security of persons and property	40,359	40,359	21,250	19,109
Physical environment	61,399	61,399	35,337	26,062
Transportation	20,000	20,000	-	20,000
Mental and physical health	20,361	20,361	11,699	8,662
Culture and recreation	200,000	200,000	100,000	100,000
Total Expenditures	109,617,094	116,615,166	56,865,075	59,750,091
Excess (deficiency) of revenues				
over (under) expenditures	14,165,161	7,090,480	14,536,807	7,446,327
OTHER FINANCING SOURCES (USES)				
Disposition of capital assets	-	-	-	-
Transfers in	40,073	40,073	19,789	(20,284)
Transfers out				
Fire Department	(522,000)	(522,000)	(261,000)	261,000
Public Works Department	(600,000)	(600,000)	(300,000)	300,000
Non Departmental	(13,952,784)	(13,815,143)	(8,369,334)	5,445,809
Total other financing sources and uses	(15,034,711)	(14,897,070)	(8,910,545)	5,986,525
Net change in fund balance	(869,550)	(7,806,590)	5,626,262	13,432,852
Fund balance-beginning	3,497,604	9,058,520	9,058,520	-
Fund balance-ending	\$ 2,628,054	\$ 1,251,930	\$ 14,684,782	\$ 13,432,852

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL ADVANCED LIFE SUPPORT SPECIAL REVENUE FUND For the Year Ended December 31, 2007

						Actual		Variance with
		Original		Final	Bi	ennium to Date		Final Budget
		Budget		Budget		Through		Positive
		2007-2008	-	2007-2008	_	12/31/07	-	(Negative)
REVENUES								
Intergovernmental	\$	9,805,746	\$	9,805,746	\$	5,272,826	\$	(4,532,920)
Charges for services		-		-		-		-
Contributions		-	_			70,000	_	70,000
Total Revenues	_	9,805,746	_	9,805,746		5,342,826	_	(4,462,920)
EXPENDITURES								
Security of persons and property		9,019,682		9,805,746		5,218,448		4,587,298
Capital outlay		-		-		51,499		(51,499)
Total Expenditures		9,019,682		9,805,746		5,269,947		4,535,799
Excess (deficiency) of revenues								
over (under) expenditures	_	786,064	_		_	72,879	_	72,879
OTHER FINANCING SOURCES (USES)								
Disposition of capital assets		-		-		28,000		28,000
Transfers in		-		-		-		-
Transfers out			_			(8,787)	_	(8,787)
Total other financing sources (uses)		-		-		19,213	_	19,213
Net change in fund balance		786,064		-		92,092		92,092
Fund balance-beginning		265,686	_		_	<u>-</u>	_	<u>=</u>
Fund balance-ending	\$	1,051,750	\$	-	\$	92,092	\$	92,092

STATEMENT OF NET ASSETS PROPRIETARY FUNDS December 31, 2007

				Business-ty	/pe	Activities		Governmental
				Enterpri	se F	unds		Activities
		Water/		UPD Water/		Stormwater		Internal
		Wastewater		Wastewater		Management	Totals	Service Funds
ASSETS								
Current assets:								
Cash and cash equivalents	\$	3,280,591	\$	1,895,535	\$	3,377,309	\$ 8,553,435 \$	3,503,937
Investments		9,164,078		5,161,359		10,493,253	24,818,690	7,354,103
Accounts and contracts receivable		2,209,476		237,036		1,186,431	3,632,943	11,778
Interest receivable		186,522		114,733		206,117	507,372	144,195
Inventory		77,945		-		-	77,945	27,599
Pre-Paid Insurance		-		-		-	-	394,801
Restricted assets:								
Customer deposits:								
Investments		337,044		690,166		10,147	1,037,357	-
Total current assets		15,255,656		8,098,829		15,273,257	38,627,742	11,436,413
Noncurrent assets:								
Deferred charges		588,590		-		-	588,590	-
Capital assets:								
Land		2,003,816		3,274,106		2,005,668	7,283,590	584,292
Buildings		9,677,551		10,545,628		738,100	20,961,279	619,494
Improvements other than buildings		126,237,536		48,075,771		39,193,364	213,506,671	258,099
Equipment		181,724		443,369		128,021	753,114	10,034,395
Construction in progress		8,783,484		122,878		1,257,483	10,163,845	-
Other property		8,775		-		-	8,775	-
Less accumulated depreciation		(27,095,030)		(5,927,166)		(6,589,071)	(39,611,267)	(6,760,297)
Total capital assets (net of depreciation)	_	119,797,856	_	56,534,586	-	36,733,565	 213,066,007	4,735,983
Total noncurrent assets	_	120,386,446	_	56,534,586	-	36,733,565	 213,654,597	4,735,983
Total Assets	\$	135,642,102	\$	64,633,415	\$	52,006,822	\$ 252,282,339 \$	16,172,396

STATEMENT OF NET ASSETS PROPRIETARY FUNDS December 31, 2007

			Governmental Activities						
		Water/		UPD Water/		Stormwater			Internal
	_	Wastewater		Wastewater	_	Management	_	Totals	Service Funds
LIABILITIES									
Current liabilities:									
Accounts payable	\$	1,040,580	\$	911,436	\$	108,726	\$	2,060,742 \$	1,370,517
Employee wages payable		118,839		14,181		91,168		224,188	101,751
Compensated absences		173,255		20,726		132,648		326,629	126,429
Due to other governments		86,613		-		73,117		159,730	-
Current LID payable		34,188		-		-		34,188	-
Unearned revenues		-		6,240		-		6,240	90,728
Liabilities payable from restricted assets:									
Customer deposits payable		337,044		690,166		10,147		1,037,357	-
Total current liabilities		1,790,519	_	1,642,749		415,806		3,849,074	1,689,425
Noncurrent liabilities:									
Loans payable		85,357		-		221,555		306,912	-
Compensated absences		43,314		5,181		33,162		81,657	31,608
Total noncurrent liabilities	_	128,671		5,181	-	254,717		388,569	31,608
Total Liabilities	_	1,919,190		1,647,930	-	670,523		4,237,643	1,721,033
NET ASSETS									
Invested in capital assets, net									
of related debt		119,591,698		56,534,586		36,438,893		212,565,177	4,735,983
Unrestricted		14,131,214		6,450,899		14,897,406		35,479,519	9,715,380
Total Net Assets	\$	133,722,912	\$ =	62,985,485	\$	51,336,299	_	248,044,696 \$	14,451,363
Adjustment to reflect the consolidation of Net assets of business-type activities	of inte	rnal service fund a	ıctivi	ties related to ente	erpri		\$ <u> </u>	508,189 248,552,885	

STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Year Ended December 31, 2007

				Business-typ Enterpris					Governmental Activities-
_		Water/		UPD Water/		Stormwater			Internal
		Wastewater		Wastewater		Management	 Totals		Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES									
Cash received from customers	\$	24,338,323 \$	5	5,333,859	\$	10,274,064	\$ 39,946,246	\$	12,419,858
Cash received for replacement		-		-		-	-		1,986,616
Cash payments to suppliers		(5,326,028)		(1,783,523)		(959,347)	(8,068,898)		(8,950,848)
Cash payments to employees		(2,736,000)		(371,713)		(2,108,262)	(5,215,975)		(2,991,412)
Cash payments to other governments		(9,345,377)		(960,349)		(250,614)	(10,556,340)		-
Internal activity - payments to other funds		(2,515,172)		(480,986)		(2,039,589)	(5,035,747)		(514,154)
Other operating receipts		-		295,484		-	295,484		660,156
Other operating payments		(36,178)		-		(2,021)	 (38,199)	_	(34,628)
Net cash provided by operating activities	_	4,379,568	_	2,032,772		4,914,231	 11,326,571		2,575,588
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITI	ES								
Transfers out		-		-		-	-		(132,775)
Net cash used by noncapital					,			•	
financing activities	_	<u>-</u>	_	<u> </u>		-	 -		(132,775)
CASH FLOWS FROM CAPITAL AND RELATED								`	
FINANCING ACTIVITIES									
Acquisition and construction of capital assets		(8,122,202)		(248,739)		(4,713,097)	(13,084,038)		(965,623)
Proceeds from sale of capital assets		-		-		-	-		41,450
Proceeds from sale of other assets		90,785		37,074		14,649	142,508		-
Capital contributions		1,309,510		97,265		3,630,798	5,037,573		-
Loan/grant proceeds		23,505		-		499,697	523,202		-
Principal paid on other debt		(141,224)		-		(35,467)	(176,691)		-
Interest paid on other debt		(7,648)		-		(1,782)	(9,430)		-
Net cash used for capital and					1			•	
related financing activities	_	(6,847,274)	_	(114,400)	į	(605,202)	 (7,566,876)		(924,173)
CASH FLOWS FROM INVESTING ACTIVITIES									
Investment purchases		-		(772,529)		(2,212,429)	(2,984,958)		(335,301)
Investment sales/maturities		4,084,429		-		-	4,084,429		599,445
Interest on investments		616,027		315,027		618,067	1,549,121		466,088
Net cash provided (used) in investing activities	_	4,700,456		(457,502)	•	(1,594,362)	 2,648,592	•	730,232
Net increase in cash and cash equivalents		2,232,750		1,460,870		2,714,667	6,408,287		2,248,872
Cash and cash equivalents-beginning of year	_	1,047,841		434,665		662,642	 2,145,148		1,255,065
Cash and cash equivalents-end of year	\$_	3,280,591	\$ =	1,895,535	\$	3,377,309	\$ 8,553,435	\$	3,503,937

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STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Year Ended December 31, 2007

				Business-typ Enterpris					Governmental Activities-
		Water/		UPD Water/		Stormwater		,	Internal
	_	Wastewater	_	Wastewater	-	Management	 Totals	-	Service Funds
Cash at the end of the year consists of:									
Operating fund cash	\$	3,280,591	\$_	1,895,535	\$	3,377,309	 8,553,435	\$	3,503,937
Total cash at end of year	\$ <u></u>	3,280,591	\$ _	1,895,535	\$	3,377,309	\$ 8,553,435	\$	3,503,937
Reconciliation of operating income to net cash provided by	/ opera	ating activities:							
Operating income	\$	3,270,431	\$	59,651	\$	5,129,196	\$ 8,459,278	\$	925,612
Adjustments to reconcile operating									
income to net cash provided by									
Operating activities:									
Depreciation		2,938,491		1,002,211		960,866	4,901,568		883,878
Decrease (increase) in accounts receivable		(1,789,088)		(191,434)		(1,041,072)	(3,021,594)		49,841
Decrease (increase) in inventory		16,213		-		-	16,213		(102)
Increase in prepaid expenses		-		-		-	-		(32,855)
Increase (decrease) in accounts payable		17,622		848,361		(113,944)	752,039		113,531
Increase (decrease) in employee wages payable		(11,404)		6,659		519	(4,226)		(10,908)
Increase (decrease) in compensated absences payable	!	(26,519)		11,840		(19,313)	(33,992)		(11,877)
Reclassify other income		=		-		-	=		660,156
Increase (decrease) in customer deposits payable		(36,178)		378,104		(2,021)	339,905		(1,773)
Decrease (increase) in unearned revenues	_	=	_	(82,620)	_	-	 (82,620)	_	85
Net cash provided (used) by operating activities	\$ _	4,379,568	\$	2,032,772	\$	4,914,231	\$ 11,326,571	\$	2,575,588
Noncash investing, capital and financing activities: Developers contributed infrastructure valued at	\$	10,735,595	\$	4,084,821	\$	1,302,063	\$ 16,122,479	\$	-
Other funds of the city transferred vehicles valued at		-		-		-	-		141,206
Fair value of investments increased by		47,684		29,368		52,714	129,766		36,908

STATEMENT OF FIDUCIARY NET ASSETS FIDUCIARY FUNDS As of December 31, 2007

		Firemen's Pension Fund	 Agency Funds
ASSETS			
Cash and cash equivalents	\$	143,464	\$ 755,830
Invested in Federal Agency Notes		438,009	-
Receivables			
Interest		8,588	-
Total Assets	\$	590,061	\$ 755,830
LIABILITIES			
Due to other governments	\$	-	\$ 26,742
Custodial		-	35,464
Trust account		=	693,624
Total Liabilities	_	-	\$ 755,830
NET ASSETS			
Held in trust for pension benefits	\$	590,061	

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS FIDUCIARY FUNDS For the Year Ended December 31, 2007

	_	Firemen's Pension Fund
ADDITIONS		
Fire insurance premium contributions	\$	106,728
Investment interest		32,030
Total additions		138,758
DEDUCTIONS		
Benefit payments		13,146
Administrative expenses		2,591
Total deductions		15,737
Change in net assets		123,021
Net assets-beginning	_	467,040
Net assets-ending	\$	590,061