

In condensed format, the table below shows the comparison of net assets (in millions) as of December 31, 2005 to prior year:

TABLE 1

	Governmental Activities		Business-type Activities		Total	
	2005	2004	2005	2004	2005	2004
Current assets	110.2	97.9	21.4	17.8	131.6	115.7
Long-term receivables	0.7	0.8	1.3	1.4	2.0	2.2
Restricted assets	1.0	1.3	3.8	1.1	4.8	2.4
Capital assets	154.9	149.8	102.2	102.0	257.1	251.8
<b>Total assets</b>	<b>266.8</b>	<b>249.8</b>	<b>128.7</b>	<b>122.3</b>	<b>395.5</b>	<b>372.1</b>
Current liabilities	37.4	34.3	2.7	2.5	40.1	36.8
Long-term liabilities	54.9	56.6	3.8	0.0	58.7	56.6
<b>Total liabilities</b>	<b>92.3</b>	<b>90.9</b>	<b>6.5</b>	<b>2.5</b>	<b>98.8</b>	<b>93.4</b>
<b>Net assets:</b>						
Invested in capital assets-						
Net of related debt	110.7	104.6	98.4	102.0	209.1	206.6
Restricted	45.2	36.4	3.8	1.1	49.0	37.5
Unrestricted	18.6	17.9	20.0	16.7	38.6	34.6
<b>Total net assets</b>	<b>174.5</b>	<b>158.9</b>	<b>122.2</b>	<b>119.8</b>	<b>296.7</b>	<b>278.7</b>

**Changes in Net Assets** – The City’s total net assets increased by \$18.1 million during fiscal year ending December 31, 2005. The table below shows the comparison of changes in nets assets (in millions) to the prior year:

TABLE 2

	Governmental Activities		Business-type Activities		Total	
	2005	2004	2005	2004	2005	2004
<b>Revenue</b>						
Program revenue:						
Charges for services	5.2	5.6	20.6	17.8	25.8	23.4
Operating grants and contributions	4.5	4.7			4.5	4.7
Capital grants and contributions	6.2	1.9	3.8	3.5	10.0	5.4
General revenue:						
Property taxes	27.5	26.1			27.5	26.1
State-shared revenue	5.4	5.4			5.4	5.4
Investment earnings	2.6	0.9	0.5	0.2	3.1	1.1
Cable franchise fees	0.6	0.7			0.6	0.7
Miscellaneous	2.2	0.8	0.6		2.8	0.8
<b>Total revenue</b>	<b>54.2</b>	<b>46.1</b>	<b>25.5</b>	<b>21.5</b>	<b>79.7</b>	<b>67.6</b>
<b>Program Expenses</b>						
General government	4.7	6.5			4.7	6.5
Public works	10.0	10.2			10.0	10.2
Public safety	15.6	15.2			15.6	15.2
Community and economic development	1.3	1.4			1.3	1.4
Recreation and culture	4.5	4.4			4.5	4.4
Interest on long-term debt	2.4	2.4			2.4	2.4
Water and sewer			23.1	19.7	23.1	19.7
<b>Total program expenses</b>	<b>38.5</b>	<b>40.1</b>	<b>23.1</b>	<b>19.7</b>	<b>61.6</b>	<b>59.8</b>
<b>Change in Net Assets</b>	<b>15.7</b>	<b>6.0</b>	<b>2.4</b>	<b>1.8</b>	<b>18.1</b>	<b>7.8</b>
<b>Net Assets - Beginning of year</b>	<b>158.8</b>	<b>152.8</b>	<b>119.8</b>	<b>118.0</b>	<b>278.6</b>	<b>270.8</b>
<b>Net Assets - End of year</b>	<b>174.5</b>	<b>158.8</b>	<b>122.2</b>	<b>119.8</b>	<b>296.7</b>	<b>278.6</b>

<b>Business-type Activities</b>	Balance	Reclassifications	Additions	Disposals and	Transfer from	Balance
	January 1, 2005			Adjustments	Governmental Type	December 31, 2005
				Activity		
<b>Capital assets not being depreciated:</b>						
Land	\$ 6,426,799			\$ 1,334,742		\$ 5,092,057
Construction in progress	2,614,016	(2,158,663)	579,973	-	-	1,035,326
Subtotal	9,040,815	(2,158,663)	579,973	1,334,742	-	6,127,383
<b>Capital assets being depreciated:</b>						
Water and sewer distribution systems	137,418,940	2,158,663	3,690,961			143,268,564
Land improvements	196,906					196,906
Building improvements	997,128		39,045			1,036,173
Office furnishings	14,184					14,184
Other tools and equipment	5,098,069	-	352,130	24,784	-	5,425,415
Subtotal	143,725,227	2,158,663	4,082,136	24,784	-	149,941,242
<b>Accumulated depreciation:</b>						
Water and sewer distribution systems	46,581,150		2,761,167			49,342,317
Land improvements	179,655		2,836			182,491
Building improvements	466,820		24,800			491,620
Office furnishings	2,548		2,848			5,396
Other tools and equipment	3,534,127	-	315,215	24,784	-	3,824,558
Subtotal	50,764,300	-	3,106,866	24,784	-	53,846,382
Net capital assets being depreciated	92,960,927	2,158,663	975,270	-	-	96,094,860
Net capital assets	\$ 102,001,742	\$ -	\$ 1,555,243	\$ 1,334,742	\$ -	\$ 102,222,243