

## **Government-Wide Financial Statements**

**City of Great Falls, Montana**  
**Statement of Net Assets**  
**June 30, 2005**

	<b>Primary Government</b>			<b>Component Units</b>	
	<b>Govern- mental Activities</b>	<b>Business- Type Activities</b>	<b>Total</b>	<b>Business Improvement District</b>	<b>Public Library Foundation</b>
<b>ASSETS</b>					
Current assets					
Cash and cash investments	\$ 8,013,976	\$ 10,893,876	\$ 18,907,852	\$ 149,831	\$ 1,233,233
Receivables					
Taxes	1,464,260	-	1,464,260	-	-
Special assessments	1,056,122	-	1,056,122	27,689	-
Accounts	206,755	1,759,497	1,966,252	-	-
Accrued interest	121,540	121,993	243,533	152	-
Loans	2,987,206	2,490	2,989,696	-	-
Other	264	-	264	19,283	-
Due (to) from other city funds	2,005,009	(2,005,009)	-	-	-
Due from other governments	887,493	75,000	962,493	-	-
Interfund loans receivable (payable)	66,222	(66,222)	-	-	-
Inventories	117,095	282,098	399,193	-	-
Prepaid items	48,365	486,308	534,673	5,756	-
Other current assets	100,349	-	100,349	-	-
Total current assets	<u>17,074,656</u>	<u>11,550,031</u>	<u>28,624,687</u>	<u>202,711</u>	<u>1,233,233</u>
Noncurrent assets					
Restricted cash and investments	3,788,710	12,266,971	16,055,681	-	25,870
Foundation investments	-	-	-	-	479,312
Advance to (from) other funds	1,662,970	(1,662,970)	-	-	-
Investment in joint venture	-	515,947	515,947	-	-
Capital assets					
Non-depreciable capital assets	17,136,390	24,562,468	41,698,858	-	-
Depreciable capital assets, net	32,816,713	86,514,917	119,331,630	540,376	-
Total noncurrent assets	<u>55,404,783</u>	<u>122,197,333</u>	<u>177,602,116</u>	<u>540,376</u>	<u>505,182</u>
Total assets	<u>72,479,439</u>	<u>133,747,364</u>	<u>206,226,803</u>	<u>743,087</u>	<u>1,738,415</u>
<b>LIABILITIES</b>					
Current liabilities					
Account payable	1,602,786	1,044,564	2,647,350	12,809	564
Other liabilities	125,934	208,222	334,156	11,853	-
Debt due within one year	1,078,990	2,352,862	3,431,852	-	-
Total current liabilities	<u>2,807,710</u>	<u>3,605,648</u>	<u>6,413,358</u>	<u>24,662</u>	<u>564</u>
Noncurrent liabilities					
Compensated absences	2,660,705	502,234	3,162,939	-	-
Debt due in more than one year	8,018,524	37,403,809	45,422,333	-	-
Total noncurrent liabilities	<u>10,679,229</u>	<u>37,906,043</u>	<u>48,585,272</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>13,486,939</u>	<u>41,511,691</u>	<u>54,998,630</u>	<u>24,662</u>	<u>564</u>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	40,668,483	72,337,960	113,006,443	540,376	-
Restricted for:					
Expendable:					
Debt service	3,365,518	-	3,365,518	-	-
Capital projects	125,762	-	125,762	-	-
Bonded construction	305,523	2,746,438	3,051,961	-	-
Revenue bond reserves	-	7,607,716	7,607,716	-	-
Equipment replacement reserves	3,281,374	1,757,567	5,038,941	-	-
Repair and replacement	-	155,251	155,251	-	-
Materials and support	-	-	-	-	1,461,928
Nonexpendable:					
Programs and operations	-	-	-	-	25,870
Unrestricted	11,245,840	7,630,741	18,876,581	178,049	250,053
Total net assets	<u>\$ 58,992,500</u>	<u>\$ 92,235,673</u>	<u>\$ 151,228,173</u>	<u>\$ 718,425</u>	<u>\$ 1,737,851</u>

The accompanying notes are an integral part of these financial statements.

City of Great Falls, Montana  
Statement of Activities  
Year Ended June 30, 2005

	<b>Program Revenues</b>			
<b>Expenses</b>	<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	
<b><u>Primary government</u></b>				
Governmental activities				
General government	\$ 8,433,633	\$ 2,358,059	\$ 402,854	\$ 1,161,302
Public safety	12,658,498	1,848,504	487,733	144,400
Public works	3,820,802	2,318,073	-	-
Culture and recreation	4,043,817	728,754	380,924	8,205
Housing and development	3,327,328	2,968,094	323,251	2,543,946
Interest and fees	464,260	-	-	-
	<u>32,748,338</u>	<u>10,221,484</u>	<u>1,594,762</u>	<u>3,857,853</u>
Business-type activities				
Water	5,362,998	8,018,153	-	-
Sewer	5,484,053	5,661,367	-	-
Storm drain	622,512	1,764,261	-	98,012
Sanitation	2,773,495	2,602,383	-	-
Golf courses	1,457,117	1,049,535	-	-
Other	5,034,321	2,359,908	6,335	-
	<u>20,734,496</u>	<u>21,455,607</u>	<u>6,335</u>	<u>98,012</u>
Total primary government	<u>\$ 53,482,834</u>	<u>\$ 31,677,091</u>	<u>\$ 1,601,097</u>	<u>\$ 3,955,865</u>
<b><u>Component units</u></b>				
Great Falls Business Improvement District	<u>\$ 225,850</u>	<u>\$ 173,473</u>	<u>\$ -</u>	<u>\$ -</u>
Great Falls Public Library Foundation	<u>\$ 156,004</u>	<u>\$ 203</u>	<u>\$ 78,322</u>	<u>\$ -</u>
General revenues:				
Property taxes				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Proceeds of general capital asset dispositions				
Miscellaneous				
Transfers				
Total general revenues and transfers				
Change in net assets				
Net assets, beginning - restated				
Prior period adjustment				
Net assets, ending				

The accompanying notes are an integral part of these financial statements.

**Net (Expense) Revenue and Changes in Net Assets**

<b>Primary Government</b>			<b>Component Units</b>	
<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>	<b>Business Improvement District</b>	<b>Public Library Foundation</b>
\$ (4,511,418)	\$ -	\$ (4,511,418)	\$ -	\$ -
(10,177,861)	-	(10,177,861)	-	-
(1,502,729)	-	(1,502,729)	-	-
(2,925,934)	-	(2,925,934)	-	-
2,507,963	-	2,507,963	-	-
(464,260)	-	(464,260)	-	-
<u>(17,074,239)</u>	<u>-</u>	<u>(17,074,239)</u>	<u>-</u>	<u>-</u>
-	2,655,155	2,655,155	-	-
-	177,314	177,314	-	-
-	1,239,761	1,239,761	-	-
-	(171,112)	(171,112)	-	-
-	(407,582)	(407,582)	-	-
-	(2,668,078)	(2,668,078)	-	-
<u>-</u>	<u>825,458</u>	<u>825,458</u>	<u>-</u>	<u>-</u>
<u>(17,074,239)</u>	<u>825,458</u>	<u>(16,248,781)</u>	<u>-</u>	<u>-</u>
-	-	-	(52,377)	-
-	-	-	-	(77,479)
11,778,547	-	11,778,547	-	-
7,801,713	-	7,801,713	-	75,256
336,545	481,461	818,006	1,164	23,429
(218,176)	-	(218,176)	-	-
233,695	68,690	302,385	11,755	-
(1,676,415)	1,676,415	-	-	-
<u>18,255,909</u>	<u>2,226,566</u>	<u>20,482,475</u>	<u>12,919</u>	<u>98,685</u>
1,181,670	3,052,024	4,233,694	(39,458)	21,206
58,216,232	89,183,649	147,399,881	757,172	1,716,645
(405,402)	-	(405,402)	711	-
<u>\$ 58,992,500</u>	<u>\$ 92,235,673</u>	<u>\$ 151,228,173</u>	<u>\$ 718,425</u>	<u>\$ 1,737,851</u>