

TOWN OF STAR VALLEY RANCH
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES-
GOVERNMENTAL FUNDS
Year Ended June 30, 2009

	<u>General</u>	<u>Total Governmental Funds</u>
Revenues:		
Taxes	\$ 1,492,704	1,492,704
Licenses and permits	20,075	20,075
Intergovernmental	642,136	642,136
Miscellaneous	55,517	55,517
Total revenues	<u>2,210,432</u>	<u>2,210,432</u>
Expenditures:		
Current:		
General government	684,616	684,616
Public safety	79,373	79,373
Public works	996,657	996,657
Community development	37,730	37,730
Debt service:		
Principal	32,000	32,000
Interest	-	-
Total expenditures	<u>1,830,376</u>	<u>1,830,376</u>
Excess of revenues over expenditures	<u>380,056</u>	<u>380,056</u>
Other financing sources (uses):		
Transfers out	(662,133)	(662,133)
Proceeds from issuance of debt	320,000	320,000
Proceeds from sale of assets	51,667	51,667
Total other financing sources (uses)	<u>(290,466)</u>	<u>(290,466)</u>
Net change in fund balance	89,590	89,590
Fund balance - beginning	<u>1,613,355</u>	<u>1,613,355</u>
Fund balance - ending	<u>\$ 1,702,945</u>	<u>1,702,945</u>

See accompanying notes and accountants' report.

TOWN OF STAR VALLEY RANCH

STATEMENT OF NET ASSETS

June 30, 2009

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<u>Assets</u>			
Cash and cash equivalents	\$ 1,353,463	537,459	1,890,922
Due from other governments	820,480	-	820,480
Receivables	3,640	10,271	13,911
Inventories	90,064	64,835	154,899
Nondepreciable capital assets	1,671,774	81,197	1,752,971
Depreciable capital assets	957,876	2,850,415	3,808,291
Accumulated depreciation	(148,992)	(275,649)	(424,641)
	4,748,305	3,268,528	8,016,833
<u>Liabilities</u>			
Accounts payable and accrued expenses	339,702	33,431	373,133
Compensated absences	4,600	3,000	7,600
Deferred revenue	225,000	-	225,000
Debt:			
Due within one year	144,000	-	144,000
Due in more than one year	144,000	-	144,000
	857,302	36,431	893,733
<u>Net Assets</u>			
Investments in capital assets, net of related debt	2,192,658	2,655,963	4,848,621
Restricted	-	-	-
Unrestricted	1,698,345	576,134	2,274,479
	\$ 3,891,003	3,232,097	7,123,100

See accompanying notes and accountants' report.