

SUMMARY OF ANN ARBOR'S BOND INDEBTEDNESS

Year (FY)	Item	Amount	Totals	Multiplier
2005	Due in one year	\$2,508,050		
2005	Due in more than one year	\$16,405,570		
2005			\$18,913,620	
2009	Due in one year	\$3,140,000		
2009	Due in more than one year	\$74,750,208		
2009			\$77,890,208	4.12 X (2005)
2010	Parking structure bonds	\$49,420,000	\$127,310,208	6.73 X (2005)
2005	Total liabilities	\$55,157,439		
2009	Total liabilities	\$129,210,780		2.34 X (2005)

CITY OF ANN ARBOR
STATEMENT OF NET ASSETS
June 30, 2005

	Primary Government			Component Units -	
	Governmental Activities	Business-type Activities	Total	Ann Arbor Housing Commission	Downtown Development Authority
LIABILITIES					
Liabilities:					
Accounts payable	\$3,196,463	\$2,859,399	\$6,055,862	\$82,647	\$934,221
Estimated claims payable (Note 11)	5,644,433		5,644,433		
Accrued liabilities	5,863,069	1,195,059	7,058,128	51,456	15,229
Accrued interest payable	312,857	1,621,184	1,934,041		103,777
Due to primary government (Note 5)				171,936	24,453
Due to component unit (Note 5)	2,900		2,900		
Due to other governments	907,602		907,602	128,906	
Deposits	1,470,131	265,153	1,735,284	116,030	
Unearned revenue				123,717	
Non-current liabilities:					
Due within one year:					
Accrued compensated absences	1,048,887	159,972	1,208,859		
Bonds payable	2,508,050	6,769,053	9,277,103		1,085,947
Other debt payable	48,050	309,343	357,393		
Due in more than one year:					
Accrued compensated absences	14,249,427	2,785,930	17,035,357		
Bonds payable	16,405,570	94,311,497	110,717,067		5,313,503
Other debt payable	3,500,000	1,950,384	5,450,384		
Total Liabilities	55,157,439	112,226,974	167,384,413	674,692	7,477,130
NET ASSETS					
Invested in Capital Assets, net of related debt	603,474,157	90,066,898	693,541,055	8,775,423	
Restricted for:					
Capital Projects	10,799,473	10,034,557	20,834,030		
Debt Service	1,621,672	6,442,504	8,064,176		
Endowment (non-expendable)	2,114,724		2,114,724		
Landfill		157,543	157,543		
Unrestricted	44,040,557	58,691,676	102,732,233	935,096	12,571,147
Total Net Assets	\$662,050,583	\$165,393,178	\$827,443,761	\$9,710,519	\$12,571,147

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

CITY OF ANN ARBOR
STATEMENT OF NET ASSETS
June 30, 2009
(Concluded)

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Ann Arbor Housing Commission	Smart Zone Local Development Finance Authority	Downtown Development Authority
LIABILITIES						
Current Liabilities:						
Accounts payable	\$9,781,295	\$5,150,002	\$14,931,297	\$69,178	\$104,318	\$1,061,534
Accrued liabilities	1,143,334	1,143,546	2,286,880	50,484		
Accrued interest payable	1,112,701	2,276,286	3,388,987			24,275
Due to other governments	466,616	3,060,007	3,526,623	109,704		98,716
Deposits	492,563	287,750	780,313	104,890		
Unearned revenue		133,723	133,723	160,885		
Non-current liabilities:						
Due within one year:						
Estimated claims payable (Note 10)	432,240		432,240			
Advance from other funds (Note 19)		58,035	58,035			
Accrued compensated absences	1,985,056	165,184	2,150,240	71,561		
Bonds payable (Note 9)	3,140,000	7,580,000	10,720,000			575,000
Special assessment debt with governmental commitment (Note 9)	205,000		205,000			
Other debt payable (note 9)		438,390	438,390			
Due in more than one year:						
Advance from other funds (Note 19)		1,063,817	1,063,817			
Estimated claims payable (Note 10)	3,032,584		3,032,584			
Accrued compensated absences (Note 9)	14,846,313	2,666,634	17,512,947	8,984		
Judgement payable (Note 17)	10,003,657	1,808,097	11,811,754			
Unfunded OPEB liability (Note 12)	3,222,556	1,095,646	4,318,202			
Settlement payable	282,441		282,441			
Bonds payable (Note 9)	74,750,208	117,570,000	192,320,208			1,260,000
Special assessment debt with governmental commitment (Note 9)	814,216		814,216			
Other debt payable (Note 9)	3,500,000	5,921,380	9,421,380			
Total Liabilities	129,210,780	150,418,497	279,629,277	575,686	104,318	3,019,525
NET ASSETS						
Invested in Capital Assets, net of related debt	612,949,811	122,234,225	735,184,036	6,718,402		
Restricted for:						
Capital Projects	34,800,176	9,378,707	44,178,883			
Debt Service	134,820	8,835,419	8,970,239			
Endowment (non-expendable)	2,316,857		2,316,857			
Highway and streets (Note 18)	36,901,324		36,901,324			
Culture and recreation (Note 18)	22,869,778		22,869,778			
Other purposes (Note 18)	4,439,650		4,439,650	2,594,850		
Landfill		177,589	177,589			
Unrestricted	10,198,885	69,899,328	80,098,213	707,098	469,575	12,788,838
Total Net Assets	\$724,611,301	\$210,525,268	\$935,136,569	\$10,020,350	\$469,575	\$12,788,838

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