

CITY OF NEWTON, MASSACHUSETTS
STATEMENT OF NET ASSETS
JUNE 30, 2002

	Primary Government		Total
	Governmental Activities	Business-type Activities	
ASSETS:			
Current assets:			
Cash and short term investments	\$ 55,491,180	\$ 13,057,203	\$ 68,548,383
Investments	7,384,642	11,119	7,395,761
Receivables, net of allowance for uncollectables:			
Real estate and personal property taxes	5,866,553	-	5,866,553
Tax/utility liens	1,435,761	220,274	1,656,035
Motor vehicle excise	1,402,211	-	1,402,211
Charges for service	247,295	8,314,236	8,561,531
Departmental and other	1,105,280	29,663	1,134,943
Intergovernmental	3,870,340	941,397	4,811,737
Special assessments	704,285	91,937	796,222
Interest & dividends	505,916	-	505,916
Loans	367,635	-	367,635
Due from Fiduciary Funds	10,282	-	10,282
Other assets	20,141	675	20,816
Total Current Assets	<u>78,411,521</u>	<u>22,666,504</u>	<u>101,078,025</u>
Non current assets:			
Restricted:			
Cash and short term investments	827,921	-	827,921
Investments	766,420	-	766,420
Receivables, net of allowance for uncollectables :			
Intergovernmental	20,571,075	3,127,292	23,698,367
Structured settlement contract	2,850,000	-	2,850,000
Departmental and other	3,327,798	-	3,327,798
Other assets	47,500	-	47,500
Loans	3,668,709	-	3,668,709
Capital assets, net of accumulated depreciation	112,432,598	45,178,043	157,610,641
Total Non Current Assets	<u>144,492,021</u>	<u>48,305,335</u>	<u>192,797,356</u>
Total Assets	<u>222,903,542</u>	<u>70,971,839</u>	<u>293,875,381</u>
LIABILITIES:			
Current liabilities:			
Warrants payable	5,302,363	549,014	5,851,377
Accrued liabilities	4,278,351	1,342,543	5,620,894
Accrued payroll	5,700,122	22,427	5,722,549
Revenue refunds payable	1,234,488	-	1,234,488
Health claims payable	3,298,709	-	3,298,709
Abandoned property	1,086,897	-	1,086,897
Other Liabilities	129,418	-	129,418
Accrued interest	852,659	68,896	921,555
Landfill closure	25,000	-	25,000
Bond anticipation notes payable	22,650,000	-	22,650,000
Bonds payable	4,878,900	1,723,546	6,602,446
Compensated absences	3,152,392	105,566	3,257,958
Workers compensation benefits	1,625,000	-	1,625,000
Liabilities payable from restricted assets	-	296,728	296,728
Total Current Liabilities	<u>54,214,299</u>	<u>4,108,720</u>	<u>58,323,019</u>
Non current liabilities:			
Bonds payable	26,514,650	18,382,500	44,897,150
Compensated absences	4,839,962	136,046	4,976,008
Workers compensation benefits	4,702,220	-	4,702,220
Landfill closure	625,000	-	625,000
Other non-current liabilities	480,278	-	480,278
Total Non Current Liabilities	<u>37,162,110</u>	<u>18,518,546</u>	<u>55,680,656</u>
Total Liabilities	<u>91,376,409</u>	<u>22,627,266</u>	<u>114,003,675</u>

CITY OF NEWTON, MASSACHUSETTS
STATEMENT OF NET ASSETS (continued)
JUNE 30, 2002

	Primary Government		<u>Total</u>
	<u>Governmental Activities</u>	<u>Business-type Activities</u>	
NET ASSETS:			
Invested in capital assets, net of related debt	70,967,240	25,071,997	96,039,237
Restricted for:			
Capital projects	3,783,583	-	3,783,583
Loans	4,036,344	-	4,036,344
Street & sidewalk improvements	2,938,394	-	2,938,394
Community development activities	3,818,697	-	3,818,697
Community preservation activities	3,182,279	-	3,182,279
Perpetual funds:			
Expendable	977,907	-	977,907
Non-expendable	331,013	-	331,013
Other Purposes	3,564,157	-	3,564,157
Unrestricted	37,927,519	23,272,576	61,200,095
Total Net Assets	\$ 131,527,133	\$ 48,344,573	\$ 179,871,706