

**WASATCH COUNTY SCHOOL DISTRICT
BALANCE SHEET—GOVERNMENTAL FUNDS
JUNE 30, 2011**

| | General | Debt Service | Capital Projects | Non Major Governmental Funds | Total Governmental Funds |
|--|----------------------|---------------------|---------------------|------------------------------------|--------------------------------|
| Assets | | | | | |
| Cash and investments | \$ 7,736,052 | \$ 2,558,329 | \$ 4,347,310 | \$ 491,048 | \$ 15,132,739 |
| Receivables: | | | | | |
| Local | 91,937 | -- | 376,044 | -- | 467,981 |
| State | -- | -- | -- | 84,513 | 84,513 |
| Federal | 1,066,238 | -- | -- | 21,824 | 1,088,062 |
| Property taxes | 14,467,305 | 5,236,885 | 4,339,018 | 871,817 | 24,915,025 |
| Advance to related party | 5,200 | -- | -- | -- | 5,200 |
| Inventories | -- | -- | -- | 77,020 | 77,020 |
| Total Assets | <u>\$ 23,366,732</u> | <u>\$ 7,795,214</u> | <u>\$ 9,062,372</u> | <u>\$ 1,546,222</u> | <u>\$ 41,770,540</u> |
| Liabilities and Fund Balances | | | | | |
| Liabilities | | | | | |
| Accrued liabilities | \$ 3,458,533 | \$ -- | \$ 135,436 | \$ 82,687 | \$ 3,676,656 |
| Deferred revenues: | | | | | |
| Property taxes | 14,238,355 | 5,194,317 | 4,303,127 | 864,594 | 24,600,393 |
| Other local | -- | -- | -- | 34,935 | 34,935 |
| Total Liabilities | <u>17,696,888</u> | <u>5,194,317</u> | <u>4,438,563</u> | <u>982,216</u> | <u>28,311,984</u> |
| Fund Balances: | | | | | |
| Nonspendable: | | | | | |
| Inventories | -- | -- | -- | 77,020 | 77,020 |
| Advance to related party | 5,200 | -- | -- | -- | 5,200 |
| Restricted: | | | | | |
| Building construction | -- | -- | 4,623,809 | -- | 4,623,809 |
| Capital projects | -- | -- | -- | -- | -- |
| Non K-12 programs | -- | -- | -- | 476,040 | 476,040 |
| Debt service | -- | 2,600,897 | -- | -- | 2,600,897 |
| Committed: | | | | | |
| Foundation | -- | -- | -- | 44,519 | 44,519 |
| Undistributed reserve | 881,256 | -- | -- | -- | 881,256 |
| Assigned: | | | | | |
| Transportation | 386,420 | -- | -- | -- | 386,420 |
| Unassigned: | 4,396,968 | -- | -- | (33,573) | 4,363,395 |
| Total Fund Balances | <u>5,669,844</u> | <u>2,600,897</u> | <u>4,623,809</u> | <u>564,006</u> | <u>13,458,556</u> |
| Total Liabilities and Fund Balances | <u>\$ 23,366,732</u> | <u>\$ 7,795,214</u> | <u>\$ 9,062,372</u> | <u>\$ 1,546,222</u> | <u>\$ 41,770,540</u> |

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