

Warren County School District
Statement of Net Assets
June 30, 2006

	Governmental Activities	Business-Type Activities	Total
Assets			
Current Assets			
0100 Cash and cash equivalents	\$ 7,688,282	\$ 370,345	\$ 8,058,627
0110 Investments	87,597	-	87,597
0120 Taxes receivable (net)	3,452,587	-	3,452,587
0133 Internal balances	435,704	-	435,704
0141 Due from other governments	859,775	109,476	969,251
0146 Due from primary government	-	-	-
0147 Due from component units	-	-	-
0150 Other receivables	65,128	129,657	194,785
0170 Inventories	-	35,129	35,129
0180 Prepaid expenses	670,620	-	670,620
0190 Other current assets	313,237	-	313,237
XXXX Total current assets	<u>13,572,930</u>	<u>644,607</u>	<u>14,217,537</u>
Noncurrent Assets			
0108 Restricted cash and cash equivalents	-	-	-
0260 Long-term prepayments	-	-	-
0210 Land and site improvements (net)	781,213	-	781,213
0220 Building and building improvements (net)	35,141,353	-	35,141,353
0230 Machinery and equipment (net)	6,723,309	183,646	6,906,955
0250 Construction in progress	819,719	-	819,719
0280 Infrastructure assets (net)	-	-	-
0290 Other long-term receivables	-	-	-
XXXX Total noncurrent assets	<u>43,465,594</u>	<u>183,646</u>	<u>43,649,240</u>
XXXX Total assets	<u>\$ 57,038,524</u>	<u>\$ 828,253</u>	<u>\$ 57,866,777</u>
Liabilities			
Current Liabilities			
0403 Internal balances	\$ -	\$ 435,704	\$ 435,704
0411 Due to other governments	-	-	-
0412 Due to primary government	-	-	-
0413 Due to component units	-	-	-
0420 Accounts payable	711,271	109,527	820,798
0430 Contracts payable	-	-	-
0440 Current portion of long-term debt	2,215,000	-	2,215,000
0450 Short-term payables	-	-	-
0461 Accrued salaries and benefits	1,458,907	137	1,459,044
0462 Payroll deductions and withholdings	337,472	-	337,472
0470 Advances from other funds	-	-	-
0480 Deferred revenues	-	-	-
0490 Other current liabilities	886,293	-	886,293
XXXX Total current liabilities	<u>5,608,943</u>	<u>545,368</u>	<u>6,154,311</u>
Noncurrent Liabilities			
0510 Bonds payable	29,295,000	-	29,295,000
0520 Extended term financing agreements	-	-	-
0530 Lease purchase obligations	-	-	-
0540 Long-term portion of compensated absences	778,146	-	778,146
0550 Authority lease obligations	-	-	-
0590 Other long-term liabilities	-	-	-
XXXX Total noncurrent liabilities	<u>30,073,146</u>	<u>-</u>	<u>30,073,146</u>
XXXX Total liabilities	<u>35,682,089</u>	<u>545,368</u>	<u>36,227,457</u>
Net Assets			
0791 Invested in capital assets net of debt	12,422,495	-	12,422,495
Restricted for			
0792 Retirement of long-term debt	500	-	500
0793 Capital projects	-	-	-
0794 Permanent endowment - expendable	-	-	-
0795 Permanent endowment - nonexpendable	-	-	-
0798 Other	-	-	-
0799 Unrestricted (deficit)	8,933,440	282,885	9,216,325
0790 Total net assets	<u>21,356,435</u>	<u>282,885</u>	<u>21,639,320</u>
XXXX Total liabilities and net assets	<u>\$ 57,038,524</u>	<u>\$ 828,253</u>	<u>\$ 57,866,777</u>

The accompanying notes are an integral part of these statements.