

INFORMATION AND TELECOMMUNICATIONS SERVICES FUND
 COMBINING SCHEDULE OF NET ASSETS
 DECEMBER 31, 2004

	TOTAL INFORMATION & TELECOMMUNICATIONS SERVICES FUND	DATA PROCESSING SERVICES SUBFUND	TELECOMMUNICATION SERVICES SUBFUND
ASSETS			
Current assets			
Cash and cash equivalents	\$ 6,094,659	\$ 4,292,454	\$ 1,802,205
Accounts receivable	87,707	78,442	9,265
Estimated uncollectible accounts receivable	(10,964)	(2,305)	(8,659)
Due from other funds	788,684	778,493	10,191
Due from other governments	57,243	37,024	20,219
Estimated uncollectible due from other governments	<u>(25,720)</u>	<u>(25,720)</u>	<u>-</u>
Total current assets	<u>6,991,609</u>	<u>5,158,388</u>	<u>1,833,221</u>
Capital assets			
Furniture, machinery and equipment	340,334	254,387	85,947
Accumulated depreciation	(209,284)	(149,008)	(60,276)
Data processing equipment	12,764,671	12,764,671	-
Accumulated depreciation	(9,226,390)	(9,226,390)	-
Telecommunication equipment	3,680,134	-	3,680,134
Accumulated depreciation	(3,567,943)	-	(3,567,943)
Work in progress	<u>355,246</u>	<u>355,246</u>	<u>-</u>
Total capital assets	<u>4,136,768</u>	<u>3,998,906</u>	<u>137,862</u>
TOTAL ASSETS	<u>11,128,377</u>	<u>9,157,294</u>	<u>1,971,083</u>
LIABILITIES			
Current liabilities			
Accounts payable	1,069,995	688,818	381,177
Due to other funds	570,349	570,349	-
Interest payable	45,500	45,500	-
Wages payable	448,516	428,797	19,719
Taxes payable	8,072	7,687	385
General obligation bonds payable	995,000	995,000	-
Total current liabilities	<u>3,137,432</u>	<u>2,736,151</u>	<u>401,281</u>
Long-term liabilities			
General obligation bonds payable	1,200,000	1,200,000	-
Compensated absences payable	1,889,422	1,813,713	75,709
Total long-term liabilities	<u>3,089,422</u>	<u>3,013,713</u>	<u>75,709</u>
TOTAL LIABILITIES	<u>6,226,854</u>	<u>5,749,864</u>	<u>476,990</u>
NET ASSETS			
Invested in capital assets, net of related debt	2,888,442	2,750,580	137,862
Unrestricted	<u>2,013,081</u>	<u>656,850</u>	<u>1,356,231</u>
TOTAL NET ASSETS	<u>\$ 4,901,523</u>	<u>\$ 3,407,430</u>	<u>\$ 1,494,093</u>