

MUNICIPALITY OF SALEM
STATEMENT OF NET ASSETS
December 31, 2010

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS:				
Cash and Cash Equivalents	842,924.97	548,637.96	1,391,562.93	2,449.18
Investments	58,562.61	47,914.87	106,477.48	
Accounts Receivable, Net	77,097.32	2,577.58	79,674.90	
Due from Component Unit	27,817.00	0.00	27,817.00	
Inventories	9,997.63	3,727.24	13,724.87	
Capital Assets:				
Land, Improvements and Construction in Progress	49,674.61	41,866.19	91,540.80	56,293.45
Other Capital Assets, Net of Depreciation	1,705,377.56	4,129,805.81	5,835,183.37	1,007,429.39
TOTAL ASSETS	2,771,451.70	4,774,529.65	7,545,981.35	1,066,172.02
LIABILITIES :				
Accounts Payable	36,590.16	20,940.99	57,531.15	
Other Current Liabilities	3,846.60	24,594.84	28,441.44	41,999.84
Deferred Revenue	33,700.00		33,700.00	
Noncurrent Liabilities:				
Due Within One Year	9,953.83	97,120.68	107,074.51	
Due in More than One Year	1,756.56	2,264,337.18	2,266,093.74	1,299,009.51
TOTAL LIABILITIES	85,847.15	2,406,993.69	2,492,840.84	1,341,009.35
NET ASSETS:				
Invested in Capital Assets, Net of Related Debt Restricted for: (See Note ____)	1,755,052.17	1,814,423.73	3,569,475.90	-235,286.67
Street Assessment	67,338.05		67,338.05	
Debt Service Purposes	0.00	154,596.69	154,596.69	
City Promotion	52,732.82		52,732.82	
Storm Sewer Fund	67,861.82		67,861.82	
Permanently Restricted Purposes				
Expendable	0.00		0.00	
Non-Expendable			0.00	
Other Purposes			0.00	
Unrestricted (Deficit)	742,619.69	398,515.54	1,141,135.23	-39,550.66
TOTAL NET ASSETS	2,685,604.55	2,367,535.96	5,053,140.51	-274,837.33
TOTAL LIABILITIES AND NET ASSETS	2,771,451.70	4,774,529.65	7,545,981.35	1,066,172.02