

MUNICIPALITY OF SALEM
STATEMENT OF NET ASSETS
December 31, 2011

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS:				
Cash and Cash Equivalents	1,147,767.79	526,163.32	1,673,931.11	1,449.35
Investments	209,296.92	148,515.68	357,812.60	
Accounts Receivable, Net	73,392.59	408.12	73,800.71	
Due from Component Unit	30,817.00	0.00	30,817.00	
Inventories	6,372.04	5,829.60	12,201.64	
Capital Assets:				
Land, Improvements and Construction in Progress	78,246.77	41,866.19	120,112.96	56,293.45
Other Capital Assets, Net of Depreciation	1,622,925.10	4,042,124.84	5,665,049.94	960,191.30
TOTAL ASSETS	3,168,818.21	4,764,907.75	7,933,725.96	1,017,934.10
LIABILITIES :				
Accounts Payable	22,210.61	14,440.51	36,651.12	
Other Current Liabilities	3,196.54	26,144.84	29,341.38	45,276.84
Deferred Revenue	40,400.00		40,400.00	
Noncurrent Liabilities:				
Due Within One Year	9,355.50	124,428.31	133,783.81	
Due in More than One Year	1,782.00	2,145,308.62	2,147,090.62	1,268,776.80
TOTAL LIABILITIES	76,944.65	2,310,322.28	2,387,266.93	1,314,053.64
NET ASSETS:				
Invested in Capital Assets, Net of Related Debt Restricted for: (See Note ____)	1,701,171.87	1,819,653.85	3,520,825.72	-252,292.05
Capital Projects Purposes	339,614.52		339,614.52	
Debt Service Purposes		162,079.10	162,079.10	
Permanently Restricted Purposes				
Expendable			0.00	
Non-Expendable			0.00	
Other Purposes: Street Maintenance	101,579.05		101,579.05	
Other Purposes: City Promotion	69,267.12		69,267.12	
Other Purposes: Storm/Sewer Maintenance	105,695.94		105,695.94	
Unrestricted (Deficit)	774,545.06	472,852.52	1,247,397.58	-43,827.49
TOTAL NET ASSETS	3,091,873.56	2,454,585.47	5,546,459.03	-296,119.54
TOTAL LIABILITIES AND NET ASSETS	3,168,818.21	4,764,907.75	7,933,725.96	1,017,934.10