

TOWN OF ENFIELD, CONNECTICUT

EXHIBIT C

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2003**

	GENERAL	WATER POLLUTION CONTROL	INSURANCE FUND	BONDED PROJECTS	CAPITAL NONRECURRING	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS							
Cash.....	\$ 323,486	\$ 2,200	\$	\$	\$ 50	\$ 1,551,197	\$ 1,876,933
Investments.....	13,234,521	3,299,518	7,459,797	12,889,138	14,088,681	1,676,572	52,648,227
Receivables, net:							
Property taxes.....	3,182,462						3,182,462
Assessments/use charges.....		676,491					676,491
Accounts.....	153,682					134,779	288,461
Loans.....						1,377,645	1,377,645
Notes.....	194,820						194,820
Intergovernmental.....					281,224	254,394	535,618
Other.....							-
Due from other funds.....	8,825,362			1,384,176	4,958	508,142	10,722,638
Other.....	74,442					73,663	148,105
TOTAL ASSETS.....	\$ 25,988,775	\$ 3,978,209	\$ 7,459,797	\$ 14,273,314	\$ 14,374,913	\$ 5,576,392	\$ 71,651,400
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts payable.....	\$ 1,002,843	\$ 1,589,810	\$	\$ 2,276,134	\$ 484,730	\$ 224,754	\$ 5,578,271
Accrued payroll and compensated absences.....	775,771						775,771
Legal contingencies.....	690,990						690,990
Due to other funds.....	2,707,715	1,267,066		3,877,782	3,047,357	3,629	10,903,549
Deferred revenue.....	3,554,134	112,067				1,522,477	5,188,678
Total Liabilities.....	8,731,453	2,968,943	-	6,153,916	3,532,087	1,750,860	23,137,259
Fund balances							
Reserved for:							
Encumbrances.....	4,474,986	1,474,804				72,935	6,022,725
Receivables.....	194,820						194,820
Commitments.....				10,462,017	872,788		11,334,805
Endowments.....						32,041	32,041
Unreserved, reported in:							
Designated for various purposes.....	6,697,260						6,697,260
General fund.....	5,890,256						5,890,256
Special revenue funds.....		(465,538)	7,459,797			3,692,366	10,686,625
Capital projects funds.....				(2,342,619)	9,970,038		7,627,419
Permanent funds.....						28,190	28,190
Total Fund Balances.....	17,257,322	1,009,266	7,459,797	8,119,398	10,842,826	3,825,532	48,514,141
TOTAL LIABILITIES AND FUND BALANCES.....	\$ 25,988,775	\$ 3,978,209	\$ 7,459,797	\$ 14,273,314	\$ 14,374,913	\$ 5,576,392	\$ 71,651,400

(Continued)

TOWN OF ENFIELD, CONNECTICUT
RECONCILIATION OF FUND BALANCE
TO NET ASSETS OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2003

AMOUNTS REPORTED FOR GOVERNMENTAL ACTIVITIES IN THE STATEMENT OF NET ASSETS (EXHIBIT A) ARE DIFFERENT FROM THE GOVERNMENTAL FUND BALANCE SHEET. THE DETAILS OF THIS DIFFERENCE ARE AS FOLLOWS:

TOTAL FUND BALANCE (EXHIBIT C, PAGE 1).....	\$	48,514,141
---	----	------------

CAPITAL ASSETS USED IN GOVERNMENTAL ACTIVITIES ARE NOT FINANCIAL RESOURCES AND, THEREFORE, ARE NOT REPORTED IN THE FUNDS:

Beginning capital assets and current additions.....		92,617,924
Depreciation expense.....		(1,178,586)

OTHER LONG-TERM ASSETS ARE NOT AVAILABLE TO PAY FOR CURRENT PERIOD EXPENDITURES AND, THEREFORE, ARE DEFERRED IN THE FUNDS:

Property tax, sewer assessment and community development block grant interest and lien accrual.....		1,563,856
Property tax, sewer assessment and community development block grant receivable - accrual basis change.....		4,685,966
School building grant receivable.....		93,941
Allowance for doubtful accounts.....		(745,194)
Net pension asset.....		563,122
Bond issue costs.....		37,220

SOME LIABILITIES, INCLUDING BONDS PAYABLE, ARE NOT DUE AND PAYABLE IN THE CURRENT PERIOD AND, THEREFORE, ARE NOT REPORTED IN THE FUNDS:

Beginning long-term liabilities and current year additions.....		(43,453,423)
Long-term liability payments.....		2,098,927
Accrued interest payable.....		(366,594)

NET ASSETS OF GOVERNMENTAL ACTIVITIES.....	\$	<u>104,431,300</u>
--	----	--------------------

(Concluded)