

STATE OF SOUTH DAKOTA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
June 30, 2002
(Expressed in Thousands)

Total Fund Balances - Governmental Funds **\$ 964,314**

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds. These assets consist of:

Land and Construction in Progress	783,984	
Infrastructure	2,522,567	
Other Capital Assets	384,538	
Accumulated Depreciation	<u>(1,181,753)</u>	
Total Capital Assets		2,509,336

Some of the state's revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds. 5,219

Internal service funds are used by management to charge costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. 24,880

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities are:

Bonds and Notes	(137,014)	
Accrued Interest on Bonds	(3,859)	
Capital Leases	(28,636)	
Compensated Absences	(42,505)	
Workers Compensation	<u>(620)</u>	
Total Long-Term Liabilities		<u>(212,634)</u>

Net Assets of Governmental Activities **\$ 3,291,115**

The notes to the financial statements are an integral part of this statement.