

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
September 30, 2007

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Equity in pooled cash and investments	\$ 394,699,301	\$ 42,375,692	\$ 437,074,993	\$ 16,572,753
Restricted:				
Cash and cash equivalents	-	15,197,561	15,197,561	-
Receivable	-	171,169	171,169	-
Receivables:				
Accounts - net	1,722,443	3,915,622	5,638,065	1,254,396
Accrued interest	2,669,355	-	2,669,355	-
Employee	182,418	-	182,418	73,710
Taxes	1,638,847	-	1,638,847	-
Notes	3,215,663	-	3,215,663	-
Special assessments:				
Current receivable	164,135	14,429	178,564	-
Deferred receivable	967,975	90,644	1,058,619	-
Interest receivable	54,417	4,859	59,276	-
Due from component units	2,782,056	-	2,782,056	-
Due from primary government	-	-	-	205,196
Due from other governments	18,329,143	5,644,620	23,973,763	78,751
Internal balances	(2,197,650)	2,197,650	-	-
Inventories	1,952,260	759,568	2,711,828	318,294
Prepaid items/expenses	293,055	-	293,055	450,662
Capital assets:				
Land	148,613,583	48,203,943	196,817,526	142,502
Buildings	225,430,799	23,953,087	249,383,886	320,633
Improvements other than buildings	19,320,102	206,164,694	225,484,796	-
Leasehold improvements	497,125	-	497,125	606,772
Equipment	114,877,864	40,946,711	155,824,575	13,978,553
Accumulated depreciation	(418,339,424)	(123,067,592)	(541,407,016)	(10,436,353)
Infrastructure	365,365,831	-	365,365,831	-
Construction in progress	57,220,310	4,805,328	62,025,638	-
Construction in progress - Infrastructure	49,722,341	-	49,722,341	-
Deposits	355,634	-	355,634	340
Total assets	989,537,583	271,377,985	1,260,915,568	23,566,209
LIABILITIES				
Accounts payable	16,695,093	2,925,331	19,620,424	1,415,936
Contracts payable	3,686,318	311,360	3,997,678	-
Accrued interest payable	4,708,400	-	4,708,400	-
Accrued liabilities	12,745,200	354,588	13,099,788	460,525
Due to component units	204,889	307	205,196	-
Due to primary government	-	-	-	2,782,056
Due to other governments	1,749,012	1,038,052	2,787,064	781,150
Current liabilities payable from restricted assets:				
Landfill closure costs payable	-	84,820	84,820	-
Accrued interest payable	86	1,296,791	1,296,877	-

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	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
LIABILITIES - Continued				
Deposits	87,153	535,142	622,295	72,729
Unearned revenue	9,112,842	-	9,112,842	-
Non-current liabilities:				
Due within one year:				
Bonds payable	11,305,000	2,115,000	13,420,000	-
Advance rents	-	79,045	79,045	-
Notes payable	7,345,327	1,252,846	8,598,173	260,832
Capital lease	7,133	-	7,133	-
Compensated absences payable	6,983,264	655,597	7,638,861	331,626
Estimated claims payable	2,578,632	-	2,578,632	-
Due in more than one year:				
Bonds payable	237,915,221	40,222,568	278,137,789	-
Advance rents	-	2,924,665	2,924,665	-
Notes payable	22,143,016	10,677,506	32,820,522	90,251
Compensated absences payable	18,785,241	1,769,546	20,554,787	1,002,128
Estimated claims payable	12,297,667	-	12,297,667	-
Landfill closure costs payable	-	19,807,824	19,807,824	-
Net OPEB obligation	1,726,006	-	1,726,006	-
Total liabilities	370,075,500	86,050,988	456,126,488	7,197,233
NET ASSETS				
Invested in capital assets, net of related debt	375,461,228	146,738,251	522,199,479	4,261,024
Restricted for:				
Public safety	4,257,892	-	4,257,892	-
Physical environment	30,628,358	-	30,628,358	-
Transportation	45,703,200	-	45,703,200	-
Culture/recreation	5,931,460	-	5,931,460	-
Debt service	11,992,237	3,226,190	15,218,427	-
Capital projects	10,498,597	-	10,498,597	219,948
Passenger facility charges program	-	1,571,169	1,571,169	-
Equipment replacement	-	350,000	350,000	10,553,511
Maintenance and operations	-	1,631,146	1,631,146	-
Other purposes	9,730,719	-	9,730,719	-
Unrestricted	125,258,392	31,810,241	157,068,633	1,334,493
Total net assets	\$ 619,462,083	\$ 185,326,997	\$ 804,789,080	\$ 16,368,976

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