

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
September 30, 2008

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Equity in pooled cash and investments	\$ 372,025,308	\$ 34,984,732	\$ 407,010,040	\$ 17,281,123
Restricted:				
Cash and cash equivalents	-	16,894,573	16,894,573	-
Receivable	-	110,260	110,260	-
Receivables:				
Accounts - net	1,383,391	4,201,117	5,584,508	1,088,398
Accrued interest	2,205,227	-	2,205,227	-
Employee - net	137,106	-	137,106	98,950
Taxes	2,250,255	-	2,250,255	-
Notes	3,425,300	-	3,425,300	-
Special assessments:				
Current receivable	298,411	8,724	307,135	-
Deferred receivable	2,096,021	79,277	2,175,298	-
Interest receivable	103,004	3,870	106,874	-
Due from component units	1,879,935	-	1,879,935	-
Due from primary government	-	-	-	102,110
Due from other governments	19,084,535	9,080,541	28,165,076	161,050
Internal balances	(673,631)	673,631	-	-
Inventories	2,060,798	811,457	2,872,255	347,881
Prepaid items/expenses	210,414	140,093	350,507	759,004
Capital assets:				
Land	154,415,560	48,203,943	202,619,503	142,502
Easements	1,176,233	-	1,176,233	-
Buildings	303,901,345	34,932,281	338,833,626	320,633
Improvements other than buildings	25,076,438	211,496,166	236,572,604	-
Leasehold improvements	497,125	-	497,125	677,381
Equipment	121,092,338	44,449,874	165,542,212	14,147,814
Accumulated depreciation	(433,125,553)	(132,871,342)	(565,996,895)	(10,863,010)
Infrastructure	373,988,931	-	373,988,931	-
Construction in progress	21,874,488	6,570,166	28,444,654	-
Construction in progress - Infrastructure	50,624,469	-	50,624,469	-
Deposits	389,696	-	389,696	340
Total assets	1,026,397,144	279,769,363	1,306,166,507	24,264,176
LIABILITIES				
Accounts payable	17,330,771	2,418,727	19,749,498	1,641,509
Contracts payable	6,787,843	144,780	6,932,623	-
Accrued interest payable	4,413,688	-	4,413,688	-
Accrued liabilities	13,690,981	392,823	14,083,804	549,802
Due to component units	102,110	-	102,110	-
Due to primary government	-	-	-	1,879,935
Due to other governments	4,856,666	74,939	4,931,605	725,018
Current liabilities payable from restricted assets:				
Landfill closure costs payable	-	86,941	86,941	-
Accrued interest payable	-	1,241,261	1,241,261	-

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	Primary Government			
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LIABILITIES - Continued				
Deposits	180,380	359,233	539,613	69,722
Unearned revenue	4,884,786	180,000	5,064,786	-
Non-current liabilities:				
Due within one year:				
Bonds payable	11,890,000	2,425,000	14,315,000	-
Advance rents	-	79,045	79,045	-
Notes payable	6,622,000	1,271,625	7,893,625	-
Compensated absences payable	7,454,940	662,503	8,117,443	375,297
Estimated claims payable	5,854,491	-	5,854,491	-
Due in more than one year:				
Bonds payable	225,702,580	48,468,228	274,170,808	-
Advance rents	-	2,845,620	2,845,620	-
Notes payable	15,383,000	9,405,881	24,788,881	-
Compensated absences payable	19,932,790	1,771,379	21,704,169	1,062,127
Estimated claims payable	8,158,889	-	8,158,889	-
Landfill closure costs payable	-	18,700,546	18,700,546	-
Net OPEB obligation	3,886,795	-	3,886,795	79,803
Total liabilities	357,132,710	90,528,531	447,661,241	6,383,213
NET ASSETS				
Invested in capital assets, net of				
related debt	406,810,610	151,210,354	558,020,964	3,816,072
Restricted for:				
Public safety	5,411,176	-	5,411,176	-
Physical environment	31,388,201	-	31,388,201	-
Transportation	51,259,416	-	51,259,416	-
Culture/recreation	5,140,729	-	5,140,729	-
Debt service	12,691,660	3,344,969	16,036,629	-
Capital projects	5,217,022	-	5,217,022	-
Passenger facility charges program	-	1,510,260	1,510,260	-
Equipment replacement	-	850,000	850,000	11,838,889
Maintenance and operations	-	1,611,133	1,611,133	-
Other purposes	10,166,245	-	10,166,245	-
Unrestricted	141,179,375	30,714,116	171,893,491	2,226,002
Total net assets	\$ 669,264,434	\$ 189,240,832	\$ 858,505,266	\$ 17,880,963

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