

**COUNTY OF VOLUSIA, FLORIDA**  
**Statement of Net Assets**  
**September 30, 2010**

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
Equity in pooled cash and investments	\$ 383,861,004	\$ 34,833,631	\$ 418,694,635	\$ 15,034,893
Restricted:				
Cash and cash equivalents	-	19,119,386	19,119,386	-
Receivable	-	176,045	176,045	-
Receivables:				
Accounts - net	2,743,653	3,032,082	5,775,735	923,047
Accrued interest	1,370,296	-	1,370,296	-
Employee - net	92,478	-	92,478	93,336
Taxes	1,605,276	-	1,605,276	-
Notes	4,269,466	-	4,269,466	-
Special assessments:				
Current receivable	280,708	13,728	294,436	-
Deferred receivable	1,469,820	46,163	1,515,983	-
Interest receivable	110,141	3,172	113,313	-
Due from component units	931,907	-	931,907	-
Due from primary government	-	-	-	366,012
Due from other governments	23,992,906	2,751,662	26,744,568	150,546
Internal balances	(3,577,887)	3,577,887	-	-
Inventories	2,517,442	782,725	3,300,167	413,764
Prepaid items/expenses	224,623	-	224,623	880,968
Deposits	88,208	-	88,208	392
Capital assets:				
Land	173,747,726	48,177,834	221,925,560	142,502
Easements	1,176,233	-	1,176,233	-
Buildings	325,680,049	35,197,703	360,877,752	320,633
Improvements other than buildings	31,786,789	235,900,862	267,687,651	-
Leasehold improvements	497,125	-	497,125	870,414
Equipment	129,232,680	49,174,389	178,407,069	15,817,586
Intangibles	22,598,701	2,136,619	24,735,320	-
Accumulated depreciation	(473,839,394)	(156,483,446)	(630,322,840)	(11,974,304)
Infrastructure	410,996,966	-	410,996,966	-
Construction in progress	7,240,725	5,680,182	12,920,907	-
Construction in progress - Infrastructure	46,195,826	-	46,195,826	-
<b>Total assets</b>	<b>1,095,293,467</b>	<b>284,120,624</b>	<b>1,379,414,091</b>	<b>23,039,789</b>

**LIABILITIES**

Accounts and contracts payable	12,165,720	3,260,315	15,426,035	1,743,712
Accrued interest payable	3,853,928	-	3,853,928	-
Accrued liabilities	8,788,741	118,452	8,907,193	586,937
Due to component units	365,857	155	366,012	-
Due to primary government	-	-	-	931,907
Due to other governments	4,334,164	191,262	4,525,426	372,565
Current liabilities payable from restricted assets:				
Landfill closure costs payable	-	89,566	89,566	-
Accrued interest payable	-	1,369,306	1,369,306	-

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**September 30, 2010**

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
LIABILITIES - Continued				
Deposits	140,938	830,321	971,259	569,464
Unearned revenue	3,536,061	150,000	3,686,061	-
Non-current liabilities:				
Due within one year:				
Bonds payable	10,808,000	2,905,000	13,713,000	-
Advance rents	-	79,045	79,045	-
Notes payable	14,318,000	2,507,161	16,825,161	-
Compensated absences payable	7,754,585	599,541	8,354,126	380,749
Estimated claims payable	4,755,430	-	4,755,430	-
Pollution remediation payable	-	156,640	156,640	-
Due in more than one year:				
Bonds payable	200,597,491	43,311,901	243,909,392	-
Advance rents	-	2,687,530	2,687,530	-
Notes payable	10,912,000	12,571,640	23,483,640	-
Compensated absences payable	20,891,831	1,615,238	22,507,069	997,127
Estimated claims payable	6,799,153	-	6,799,153	-
Pollution remediation payable	212,097	1,882,731	2,094,828	-
Landfill closure costs payable	-	20,489,645	20,489,645	-
Net OPEB obligation	10,312,899	-	10,312,899	243,109
Total liabilities	320,546,895	94,815,449	415,362,344	5,825,570
NET ASSETS				
Invested in capital assets, net of				
related debt	463,237,238	158,488,441	621,725,679	5,176,831
Restricted for:				
Public safety	6,700,394	-	6,700,394	-
Physical environment	35,792,673	-	35,792,673	-
Transportation	57,599,465	-	57,599,465	-
Human Services	8,329,608	-	8,329,608	-
Culture/recreation	6,673,882	-	6,673,882	-
Debt service	12,705,320	3,761,844	16,467,164	-
Capital projects	9,819,305	-	9,819,305	-
Passenger facility charges program	-	1,576,045	1,576,045	-
Equipment replacement	-	850,000	850,000	9,581,400
Maintenance and operations	-	1,575,594	1,575,594	-
Other purposes	5,262,960	-	5,262,960	-
Unrestricted	168,625,727	23,053,251	191,678,978	2,455,988
Total net assets	\$ 774,746,572	\$ 189,305,175	\$ 964,051,747	\$ 17,214,219

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