

COUNTY OF VOLUSIA, FLORIDA
Statement of Net Assets
September 30, 2011

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Equity in pooled cash and investments	\$ 351,736,668	\$ 32,613,448	\$ 384,350,116	\$ 10,695,087
Restricted:				
Cash and cash equivalents	-	19,995,519	19,995,519	-
Receivable	-	183,267	183,267	-
Receivables:				
Accounts - net	2,567,874	2,681,243	5,249,117	845,473
Accrued interest	652,299	-	652,299	-
Employee - net	112,563	-	112,563	195,131
Taxes	1,513,870	-	1,513,870	-
Notes	4,244,178	-	4,244,178	-
Special assessments:				
Current receivable	257,154	11,384	268,538	-
Deferred receivable	1,158,355	32,891	1,191,246	-
Interest receivable	94,907	2,218	97,125	-
Due from component units	734,745	-	734,745	-
Due from primary government	-	-	-	11,970
Due from other governments	17,423,495	4,480,764	21,904,259	75,690
Internal balances	(3,467,567)	3,467,567	-	-
Inventories	2,460,288	751,396	3,211,684	494,934
Prepaid items/expenses	1,668,398	-	1,668,398	318,515
Deposits	113,979	-	113,979	-
Capital assets:				
Land	202,027,236	53,184,334	255,211,570	142,502
Easements	1,176,233	-	1,176,233	-
Buildings	327,194,318	35,379,086	362,573,404	320,633
Improvements other than buildings	32,499,081	254,938,500	287,437,581	-
Leasehold improvements	510,533	-	510,533	996,104
Equipment	135,027,117	47,533,088	182,560,205	11,401,934
Intangibles	24,664,304	2,136,619	26,800,923	-
Accumulated depreciation	(495,358,225)	(167,301,106)	(662,659,331)	(9,002,513)
Infrastructure	447,891,585	-	447,891,585	-
Construction in progress	10,723,204	7,306,371	18,029,575	-
Construction in progress - Infrastructure	16,893,705	-	16,893,705	-
Total assets	1,084,520,297	297,396,589	1,381,916,886	16,495,460
LIABILITIES				
Accounts and contracts payable	7,981,684	4,087,910	12,069,594	744,749
Accrued interest payable	3,886,496	-	3,886,496	-
Accrued liabilities	8,043,565	125,970	8,169,535	195,285
Due to component units	11,970	-	11,970	-
Due to primary government	-	-	-	734,745
Due to other governments	2,355,727	58,257	2,413,984	481,578
Current liabilities payable from restricted assets:				
Landfill closure costs payable	-	652,435	652,435	-
Accrued interest payable	-	1,387,436	1,387,436	-

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	Primary Government		Total	Component Units
	Governmental Activities	Business-type Activities		
LIABILITIES - Continued				
Deposits	52,267	516,867	569,134	79,771
Unearned revenue	2,778,139	150,000	2,928,139	-
Non-current liabilities:				
Due within one year:				
Bonds payable	12,852,000	3,060,000	15,912,000	-
Advance rents	-	79,045	79,045	-
Notes payable	2,089,150	1,322,527	3,411,677	-
Compensated absences payable	7,075,185	565,080	7,640,265	355,472
Estimated claims payable	5,153,750	-	5,153,750	-
Pollution remediation payable	4,036	178,558	182,594	-
Due in more than one year:				
Bonds payable	188,165,933	40,414,216	228,580,149	-
Advance rents	-	2,608,485	2,608,485	-
Notes payable	19,920,850	14,783,911	34,704,761	-
Compensated absences payable	18,756,093	1,498,009	20,254,102	731,940
Estimated claims payable	8,538,043	-	8,538,043	-
Pollution remediation payable	184,056	1,619,475	1,803,531	-
Landfill closure costs payable	-	20,457,932	20,457,932	-
Net OPEB obligation	12,945,613	-	12,945,613	329,570
Total liabilities	300,794,557	93,566,113	394,360,670	3,653,110
NET ASSETS				
Invested in capital assets, net of related debt	509,847,280	172,389,706	682,236,986	3,858,660
Restricted for:				
Public safety	20,446,939	-	20,446,939	-
Physical environment	77,657	-	77,657	-
Transportation	55,280,943	-	55,280,943	-
Human services	9,767,387	-	9,767,387	-
Culture/recreation	41,489,975	-	41,489,975	-
Debt service	15,401,791	3,891,844	19,293,635	-
Passenger facility charges program	-	1,583,267	1,583,267	-
Equipment replacement	-	850,000	850,000	7,860,956
Maintenance and operations	-	1,398,390	1,398,390	-
Other purposes	5,514,732	-	5,514,732	286,889
Unrestricted	125,899,036	23,717,269	149,616,305	835,845
Total net assets	\$ 783,725,740	\$ 203,830,476	\$ 987,556,216	\$ 12,842,350

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