POLK COUNTY, FLORIDA

PROPRIETARY FUNDS
STATEMENT OF NET ASSETS
SEPTEMBER 30, 2005

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Utilities	Solid Waste Management Program (Landfill)	Nursing Home (Nonmajor Fund)	Total	
ASSETS					
CURRENT ASSETS					
Cash and investments, at fair value	$ 65,806,293	$ 39,343,852	$ 456,422	$ 105,606,567	$ 24,005,939
Cash with fiscal agent	-	-	-	-	159,000
Restricted cash and investments, at fair value	2,829,722	344,334	-	3,174,056	159,412
Accounts receivable	5,405,657	1,654,778	412,682	7,473,117	339,371
Allowance for uncollectible accounts	(1,356,377)	(12,453)	(58,841)	(1,427,671)	-
Interest receivable	168,114	115,725	-	283,839	-
Due from other governmental agencies	-	-	142,872	142,872	-
Due from other funds	-	2,215,845	-	2,215,845	950,977
Inventory, at cost	1,622,541	35,646	-	1,658,187	395,397
Total current assets	74,475,950	43,697,727	953,135	119,126,812	26,010,096
NONCURRENT ASSETS					
Restricted cash and investments, at fair value	49,352,386	63,882,437	-	113,234,823	-
Restricted interest receivable	-	227,844	-	227,844	-
Advances to other funds	-	604,588	-	604,588	-
Capital assets					
Land, including land under a capital lease and improvements	5,285,182	5,178,776	56,410	10,520,368	-
Buildings, utility plants and improvements	250,488,350	31,106,104	769,014	282,363,468	2,136,214
Equipment, including equipment under capital leases	2,340,619	2,332,486	264,970	4,938,075	55,572,259
Infrastructure	-	82,833	-	82,833	-
Construction in progress	700,072	2,195,987	979,572	3,875,631	-
Less accumulated depreciation	(41,129,824)	(10,551,432)	(306,585)	(51,987,841)	(40,299,135)
Total capital assets (net of accumulated depreciation)	217,684,399	30,344,754	1,763,381	249,792,534	17,409,338
Total noncurrent assets	267,036,785	95,059,623	1,763,381	363,859,789	17,409,338
TOTAL ASSETS	341,512,735	138,757,350	2,716,516	482,986,601	43,419,434

(Continued)

See accompanying notes to financial statements.

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Utilities	Solid Waste Management Program (Landfill)	Nursing Home (Nonmajor Fund)	Total	
LIABILITIES					
CURRENT LIABILITIES, payable from current assets					
Vouchers payable	$ 4,006,704	$ 4,184,965	$ 77,330	$ 8,268,999	$ 1,685,922
Accrued liabilities	132,837	39,008	35,095	206,940	30,215
Due to other funds	3,784	148,445	-	152,229	3
Due to others	-	-	-	-	610,638
Due to other governments	1,677,138	-	-	1,677,138	-
Capitalized lease obligations, current portion	46,010	-	-	46,010	-
Reserve for claims payable	-	-	-	-	2,831,823
Total current liabilities, payable from current assets	5,866,473	4,372,418	112,425	10,351,316	5,158,601
CURRENT LIABILITIES, payable from restricted assets					
Customer deposits	2,829,722	344,334	-	3,174,056	159,412
Total current liabilities	8,696,195	4,716,752	112,425	13,525,372	5,318,013
NONCURRENT LIABILITIES					
Accrued compensated absences	393,212	217,400	68,787	679,399	235,941
Closure and long-term care	-	56,173,435	-	56,173,435	-
Contracts payable	358,768	-	-	358,768	-
Capitalized lease obligations	120,537	71,434	-	191,971	-
Revenue bonds payable (net of unamortized premium and deferred amount on refunding)	117,226,380	-	-	117,226,380	-
Total noncurrent liabilities	118,098,897	56,462,269	68,787	174,629,953	235,941
TOTAL LIABILITIES	126,795,092	61,179,021	181,212	188,155,325	5,553,954
NET ASSETS					
Invested in capital assets, net of related debt	140,348,842	30,344,754	1,763,381	172,456,977	17,409,338
Restricted for:					
Revenue bonds debt service	3,089,586	-	-	3,089,586	-
Renewal, replacement and improvements	6,371,977	-	-	6,371,977	-
Capital projects	39,890,823	-	-	39,890,823	
Landfill closure and long-term care costs	-	8,534,089	-	8,534,089	-
Unrestricted	25,016,415	38,699,486	771,923	64,487,824	20,456,142
TOTAL NET ASSETS	$ 214,717,643	$ 77,578,329	$ 2,535,304	294,831,276	$ 37,865,480
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds (cumulative)				(1,902,758)	
Net assets of business-type activities				$ 292,928,518	