

POLK COUNTY, FLORIDA

STATEMENT OF NET ASSETS
SEPTEMBER 30, 2003

	Primary Government			Component Unit
	Governmental	Business-type	Total	
	Activities	Activities		
ASSETS				
Cash and investments	\$ 265,227,423	\$ 74,458,772	\$ 339,686,195	\$ 43,031
Cash with fiscal agent	394,514	-	394,514	-
Restricted cash and investments	-	82,859,297	82,859,297	-
Accounts receivable - net	4,633,083	3,971,447	8,604,530	-
Special assessments receivable	787,004	-	787,004	-
Interest receivable	576,624	288,094	864,718	-
Assessments receivable from developers	-	743,676	743,676	-
Notes receivable	587,898	-	587,898	-
Due from other governmental agencies	8,431,096	13,910	8,445,006	-
Internal balances	308,331	(308,331)	-	-
Inventory	882,884	1,127,177	2,010,061	-
Other assets	22,269	-	22,269	-
Capital assets - net	271,480,278	195,124,431	466,604,709	-
Total assets	<u>553,331,404</u>	<u>358,278,473</u>	<u>911,609,877</u>	<u>43,031</u>
LIABILITIES				
Vouchers payable	7,941,243	3,069,549	11,010,792	-
Accrued liabilities	8,542,777	414,001	8,956,778	-
Accrued interest payable	2,822,287	-	2,822,287	-
Customer deposits, payable from restricted assets	-	2,263,926	2,263,926	-
Other deposits	688,266	-	688,266	-
Due to other governmental agencies	804,105	42,405	846,510	-
Due to others	17,400	-	17,400	-
Deferred revenue	8,104,898	-	8,104,898	-
Claims payable	2,816,521	-	2,816,521	-
Noncurrent liabilities:				
Due within one year	19,215,101	1,455,188	20,670,289	-
Due in more than one year	200,038,398	122,425,713	322,464,111	-
Total liabilities	<u>250,990,996</u>	<u>129,670,782</u>	<u>380,661,778</u>	<u>-</u>
NET ASSETS				
Invested in capital assets, net of related debt	118,445,829	133,790,807	252,236,636	-
Restricted for:				
Debt service	16,837,822	3,089,586	19,927,408	-
Capital projects	3,530,479	17,859,223	21,389,702	-
Landfill long-term postclosure care	-	11,312,462	11,312,462	-
Renewal, replacement and improvements	-	4,964,584	4,964,584	-
Land management	9,566,617	-	9,566,617	-
Unrestricted	<u>153,959,661</u>	<u>57,591,029</u>	<u>211,550,690</u>	<u>43,031</u>
Total net assets	<u>\$ 302,340,408</u>	<u>\$ 228,607,691</u>	<u>\$ 530,948,099</u>	<u>\$ 43,031</u>

See accompanying notes to financial statements.