

POLK COUNTY, FLORIDA

GOVERNMENTAL FUNDS  
BALANCE SHEET  
SEPTEMBER 30, 2003

	General	Grants	Road Construction	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and investments	\$ 50,661,791	\$ 6,243,897	\$ 96,642,206	\$ 94,857,019	\$ 248,404,913
Cash with fiscal agent	153,000	-	-	-	153,000
Accounts receivable	692,029	14,975	28,610	336,474	1,072,088
Special assessments receivable	-	-	-	787,004	787,004
Notes receivable	587,898	-	-	-	587,898
Due from other governmental agencies	2,971,769	1,861,380	618,821	2,979,126	8,431,096
Due from other funds	443,446	-	-	487,892	931,338
Inventory, at cost	568,706	-	-	96,689	665,395
Other assets	22,269	-	-	-	22,269
Total assets	<u>\$ 56,100,908</u>	<u>\$ 8,120,252</u>	<u>\$ 97,289,637</u>	<u>\$ 99,544,204</u>	<u>\$ 261,055,001</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities:</b>					
Vouchers payable	\$ 3,406,106	\$ 608,488	\$ 1,493,707	\$ 1,707,097	\$ 7,215,398
Accrued liabilities	7,380,193	184,780	-	914,903	8,479,876
Customer deposits	-	-	-	688,266	688,266
Due to other governmental agencies	378,218	195,942	-	229,945	804,105
Due to others	17,400	-	-	-	17,400
Due to other funds	370,816	218,691	-	436,345	1,025,852
Deferred revenue	86,140	6,912,351	-	1,893,411	8,891,902
Total liabilities	<u>11,638,873</u>	<u>8,120,252</u>	<u>1,493,707</u>	<u>5,869,967</u>	<u>27,122,799</u>
<b>Fund Balances:</b>					
<b>Reserved For:</b>					
Debt service	5,504,735	-	-	11,333,087	16,837,822
Capital projects	-	-	-	3,530,479	3,530,479
Other purposes	-	-	-	9,566,617	9,566,617
<b>Unreserved, reported in:</b>					
General fund	38,957,300	-	-	-	38,957,300
Special revenue funds	-	-	-	63,450,390	63,450,390
Capital projects funds	-	-	95,795,930	5,793,664	101,589,594
Total fund balances	<u>44,462,035</u>	<u>-</u>	<u>95,795,930</u>	<u>93,674,237</u>	<u>233,932,202</u>
Total liabilities and fund balances	<u>\$ 56,100,908</u>	<u>\$ 8,120,252</u>	<u>\$ 97,289,637</u>	<u>\$ 99,544,204</u>	

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources, and therefore are not reported in the funds.	253,135,027
Long-term liabilities, including bonds payable, capital leases, and accrued compensated absences are not due and payable in the current period, and therefore are not reported in the funds.	(218,444,724)
Accrued general long-term debt interest expenses are not financial uses, and therefore are not reported in the funds.	(2,822,287)
Special assessment receivables are not financial resources in the current period, and therefore are reported as deferred revenues.	787,004
Ambulance receipts are not recognized in the current period because the resources are not available, and therefore are not reported in the funds.	3,521,492
Internal service funds are used by management to charge the costs of certain activities, such as employee health insurance and fleet management to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.	31,306,897
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.	348,173
Interest revenues are not recognized in the current period because the resources are not available, and therefore are not reported in the funds.	576,624
Net assets of governmental activities	<u>\$ 302,340,408</u>

See accompanying notes to financial statements.