

### **INTERNAL SERVICE FUNDS**

INTERNAL SERVICE FUNDS ARE USED TO ACCOUNT FOR THE FINANCING OF GOODS AND SERVICES PROVIDED BY ONE DEPARTMENT OR AGENCY TO OTHER DEPARTMENTS OR AGENCIES, AND TO OTHER GOVERNMENTS ON A COST REIMBURSEMENT BASIS.

#### **FLEET MANAGEMENT FUND**

THIS FUND ACCOUNTS FOR ALL ACTIVITIES NECESSARY TO PROVIDE FOR THE MAINTENANCE, REPLACEMENT, AND MANAGEMENT OF THE COUNTY'S FLEET OF VEHICLES.

#### **EMPLOYEE HEALTH INSURANCE FUND**

THIS FUND ACCOUNTS FOR THE PROVISION OF HEALTH BENEFITS TO COUNTY EMPLOYEES, THEIR DEPENDENTS, AND RETIREES THROUGH THE COUNTY'S SELF INSURANCE HEALTH PROGRAM.

POLK COUNTY, FLORIDA

INTERNAL SERVICE FUNDS  
 COMBINING STATEMENT OF NET ASSETS  
 SEPTEMBER 30, 2004

|   | Fleet<br>Management  | Employee<br>Health<br>Insurance | Total                |
|---|----------------------|---------------------------------|----------------------|
| <u>ASSETS</u>   |                      |                                 |                      |
| CURRENT ASSETS  |                      |                                 |                      |
| Equity in pooled cash and temporary investments       | \$ 5,400,089         | \$ 7,522,061                    | \$ 12,922,150        |
| Cash with fiscal agent                                | -                    | 152,000                         | 152,000              |
| Investments, at fair value                            | 4,001,472            | -                               | 4,001,472            |
| Accounts receivable                                   | 94,441               | 158,374                         | 252,815              |
| Due from other funds                                  | 176,312              | 706,467                         | 882,779              |
| Inventory, at cost                                    | 280,452              | -                               | 280,452              |
| Total current assets                                  | <u>9,952,766</u>     | <u>8,538,902</u>                | <u>18,491,668</u>    |
| NONCURRENT ASSETS                                     |                      |                                 |                      |
| Capital assets:                                       |                      |                                 |                      |
| Buildings and improvements                            | 1,485,473            | -                               | 1,485,473            |
| Equipment   | 55,503,617           | 3,113                           | 55,506,730           |
| Construction in progress                              | 186,553              | -                               | 186,553              |
| Less accumulated depreciation                         | <u>(38,635,903)</u>  | <u>(2,369)</u>                  | <u>(38,638,272)</u>  |
| Total capital assets, net of accumulated depreciation | <u>18,539,740</u>    | <u>744</u>                      | <u>18,540,484</u>    |
| Total assets  | <u>28,492,506</u>    | <u>8,539,646</u>                | <u>37,032,152</u>    |
| <u>LIABILITIES</u>                                    |                      |                                 |                      |
| CURRENT LIABILITIES                                   |                      |                                 |                      |
| Vouchers payable                                      | 581,767              | 119,484                         | 701,251              |
| Accrued liabilities                                   | 82,549               | 2,757                           | 85,306               |
| Due to other funds                                    | 4                    | 384                             | 388                  |
| Deferred revenues                                     | -                    | 55,699                          | 55,699               |
| Reserve for claims payable                            | <u>-</u>             | <u>2,208,090</u>                | <u>2,208,090</u>     |
| Total current liabilities                             | 664,320              | 2,386,414                       | 3,050,734            |
| NONCURRENT LIABILITIES                                |                      |                                 |                      |
| Accrued compensated absences                          | <u>220,308</u>       | <u>5,245</u>                    | <u>225,553</u>       |
| Total liabilities                                     | <u>884,628</u>       | <u>2,391,659</u>                | <u>3,276,287</u>     |
| <u>NET ASSETS</u>                                     |                      |                                 |                      |
| Invested in capital assets, net of related debt       | 18,539,740           | 744                             | 18,540,484           |
| Unrestricted  | <u>9,068,138</u>     | <u>6,147,243</u>                | <u>15,215,381</u>    |
| Total net assets                                      | <u>\$ 27,607,878</u> | <u>\$ 6,147,987</u>             | <u>\$ 33,755,865</u> |