

**Statement of Net Assets**  
**Proprietary Funds**  
**June 30, 2004**

	Public Utility	Golf	Waste Management	Nonmajor Enterprise Fund - Port Facility and Economic Development	Total	Governmental Activities - Internal Service Funds
<b>Assets:</b>						
<b>Current assets:</b>						
Cash and temporary investments (note 3)	\$ 14,692,362	2,200	690,620	614,439	15,999,621	269,997
Restricted cash and temporary investments (note 3)	4,061,884	3,033,131	-	-	7,095,015	-
Accounts receivable (net of allowance for uncollectibles of \$722,860)	4,967,323	195	1,551,482	45,403	6,564,403	283,889
Due from component units (note 10)	-	-	-	-	-	55,485
Due from other governments (note 11)	800,000	-	-	-	800,000	-
Inventory of supplies, at cost	379,263	-	-	-	379,263	345,880
Notes receivable (notes 7 and 12)	-	-	-	104,340	104,340	-
<b>Total current assets</b>	<b>24,900,832</b>	<b>3,035,526</b>	<b>2,242,102</b>	<b>764,182</b>	<b>30,942,642</b>	<b>955,251</b>
<b>Noncurrent assets:</b>						
Notes receivable (notes 7 and 12)	-	-	-	34,806	34,806	-
Due from other governments (notes 11 and 12)	-	1,400,000	-	-	1,400,000	-
<b>Capital assets (note 4):</b>						
Land	186,779	9,605,289	2,909,275	1,830,251	14,531,594	15,048
Buildings	67,864	2,127,591	-	1,434,349	3,629,804	693,083
Improvements other than buildings	137,393,473	-	-	4,547,558	141,941,031	-
Machinery, furniture and equipment	5,933,014	872,461	6,034,589	-	12,840,064	14,867,243
Construction in progress	53,173,942	20,420	-	-	53,194,362	-
<b>Total capital assets</b>	<b>196,755,072</b>	<b>12,625,761</b>	<b>8,943,864</b>	<b>7,812,158</b>	<b>226,136,855</b>	<b>15,575,374</b>
Less accumulated depreciation	(51,161,716)	(1,085,299)	(2,763,721)	(4,477,658)	(59,488,394)	(10,307,960)
<b>Total capital assets, net</b>	<b>145,593,356</b>	<b>11,540,462</b>	<b>6,180,143</b>	<b>3,334,500</b>	<b>166,648,461</b>	<b>5,267,414</b>
<b>Other assets</b>	<b>272,701</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>272,701</b>	<b>-</b>
<b>Total noncurrent assets</b>	<b>145,866,057</b>	<b>12,940,462</b>	<b>6,180,143</b>	<b>3,369,306</b>	<b>168,355,968</b>	<b>5,267,414</b>
<b>Total assets</b>	<b>\$ 170,766,889</b>	<b>15,975,988</b>	<b>8,422,245</b>	<b>4,133,488</b>	<b>199,298,610</b>	<b>6,222,665</b>
<b>Liabilities:</b>						
<b>Current liabilities:</b>						
Accounts payable	\$ 689,006	109,820	1,103,343	113,107	2,015,276	416,311
Restricted accounts payable	1,122,479	-	-	-	1,122,479	-
Accrued interest payable	886,802	68,369	-	-	955,171	-
Deposits	664,411	-	-	10,000	674,411	-
Due to other funds (note 10)	-	402,622	-	-	402,622	4,084,867
Due to component unit (note 10)	13,474	-	-	-	13,474	-
Deferred revenues (note 12)	-	50,075	-	21,670	71,745	-
Arbitrage payable	296,145	-	-	-	296,145	-
Compensated absences (note 5)	362,416	63,705	261,415	-	687,536	332,962
General obligation and revenue bonds (note 5)	2,390,921	285,158	-	336,049	3,012,128	-
Obligations under capital leases (notes 5 and 7)	-	-	125,472	-	125,472	484,440
Claims payable (note 17)	-	-	-	-	-	4,599,023
<b>Total current liabilities</b>	<b>6,425,654</b>	<b>979,749</b>	<b>1,490,230</b>	<b>480,826</b>	<b>9,376,459</b>	<b>9,917,603</b>
<b>Noncurrent liabilities:</b>						
Deferred revenues (notes 11 and 12)	800,000	-	-	311,670	1,111,670	-
Claims payable (note 17)	-	-	-	-	-	12,070,487
Obligations under capital leases (notes 5 and 7)	-	-	438,150	-	438,150	1,341,379
Landfill closure and postclosure liability (notes 5 and 13)	-	-	5,179,473	-	5,179,473	-
Bond anticipation notes (note 5)	2,860,494	-	-	-	2,860,494	-
General obligation and revenue bonds (note 5)	55,909,304	8,137,838	-	808,951	64,856,093	-
<b>Total noncurrent liabilities</b>	<b>59,569,798</b>	<b>8,137,838</b>	<b>5,617,623</b>	<b>1,120,621</b>	<b>74,445,880</b>	<b>13,411,866</b>
<b>Total liabilities</b>	<b>65,995,452</b>	<b>9,117,587</b>	<b>7,107,853</b>	<b>1,601,447</b>	<b>83,822,339</b>	<b>23,329,469</b>
<b>Net assets:</b>						
Invested in capital assets, net of related debt	84,432,637	3,117,466	5,616,521	2,189,500	95,356,124	3,441,595
<b>Restricted for:</b>						
Capital projects	3,510,398	-	-	-	3,510,398	-
Other purposes	-	4,433,131	-	-	4,433,131	-
Unrestricted	16,828,402	(692,196)	(4,302,129)	342,541	12,176,618	(20,548,399)
<b>Total net assets</b>	<b>104,771,437</b>	<b>6,858,401</b>	<b>1,314,392</b>	<b>2,532,041</b>	<b>115,476,271</b>	<b>(17,106,804)</b>
<b>Total liabilities and net assets</b>	<b>\$ 170,766,889</b>	<b>15,975,988</b>	<b>8,422,245</b>	<b>4,133,488</b>	<b>199,298,610</b>	<b>6,222,665</b>

See accompanying notes to basic financial statements.