

COUNTY OF JAMES CITY, VIRGINIA

Combined Balance Sheet – All Funds, Account Groups and Discretely Presented Component Units

June 30, 2002

| | Governmental fund types | | | | Proprietary | Fiduciary | Account groups | | Totals | Component units | | Totals |
|--|-------------------------|------------------|----------------|-------------------|--------------------|-------------------|----------------------|------------------------|--------------------|--------------------|----------------------------------|--------------------|
| | General | Special revenue | Debt service | Capital projects | fund | fund | General fixed assets | General long-term debt | (memorandum | Public Schools | Industrial Development Authority | (memorandum |
| | | | | | types | types | | | only) | | | only) |
| | | | | Enterprise | Trust and agency | | | Primary government | | | Reporting entity | |
| Assets and Other Debits: | | | | | | | | | | | | |
| Assets: | | | | | | | | | | | | |
| Cash and cash equivalents and investments (note 2) | \$ 15,575,852 | 1,984,028 | – | 372,319 | 5,053,684 | 3,941,091 | – | – | 26,926,974 | 10,345,412 | 240,651 | 37,513,037 |
| Cash and cash equivalents and investments - restricted (notes 2 and 3) | 506,197 | 608,158 | 120,254 | – | – | – | – | – | 1,234,609 | – | – | 1,234,609 |
| Restricted cash and cash equivalents and investments with fiscal agent/trustee (notes 2 and 3) | – | – | – | – | – | 8,928,564 | – | – | 8,928,564 | – | – | 8,928,564 |
| Investments (note 2) | 2,329,197 | – | – | 20,211,367 | 16,909,927 | – | – | – | 39,450,491 | – | – | 39,450,491 |
| Receivables, net of allowance for uncollectibles: | | | | | | | | | | | | |
| Taxes, including penalties | 15,542,713 | – | – | 41,709 | – | – | – | – | 15,584,422 | – | – | 15,584,422 |
| Accounts | – | – | – | – | 1,926,846 | – | – | – | 1,926,846 | – | – | 1,926,846 |
| Interest | 115,820 | – | – | – | 153,626 | – | – | – | 269,446 | – | – | 269,446 |
| Loans | – | 133,646 | – | – | – | – | – | – | 133,646 | – | – | 133,646 |
| Notes | – | – | – | – | – | – | – | – | – | – | 16,659 | 16,659 |
| Miscellaneous (note 4) | 2,948,119 | – | – | – | 114,458 | – | – | – | 3,062,577 | 62,178 | – | 3,124,755 |
| Due from other funds (note 5) | 1,290,944 | 99,916 | – | – | – | – | – | – | 1,390,860 | – | – | 1,390,860 |
| Due from primary government unit (note 8) | – | – | – | – | – | – | – | – | – | 534,646 | – | 534,646 |
| Due from other governmental units, net (note 6) | 1,585,153 | 3,297,310 | – | – | – | 23,935 | – | – | 4,906,398 | 717,094 | – | 5,623,492 |
| Inventory | 254,027 | – | – | – | 486,375 | – | – | – | 740,402 | 30,482 | – | 770,884 |
| Prepaid expenses | 76,198 | – | – | – | – | – | – | – | 76,198 | – | 1,100 | 77,298 |
| Property, plant and equipment, net of accumulated depreciation (notes 7 and 11) | – | – | – | – | 87,286,285 | – | 69,805,830 | – | 157,092,115 | 155,827,837 | 2,608,122 | 315,528,074 |
| Construction in progress (notes 7 and 20) | – | – | – | – | 6,492,671 | – | 4,598,155 | – | 11,090,826 | 414,719 | – | 11,505,545 |
| Other debits: | | | | | | | | | | | | |
| Amount available for retirement of general long-term debt | – | – | – | – | – | – | – | 120,254 | 120,254 | – | – | 120,254 |
| Amount to be provided for the retirement of general long-term debt | – | – | – | – | – | – | – | 87,963,504 | 87,963,504 | 1,388,735 | – | 89,352,239 |
| Total assets and other debits | \$ 40,224,220 | 6,123,058 | 120,254 | 20,625,395 | 118,423,872 | 12,893,590 | 74,403,985 | 88,083,758 | 360,898,132 | 169,321,103 | 2,866,532 | 533,085,767 |

COUNTY OF JAMES CITY, VIRGINIA

Exhibit 1, continued

Combined Balance Sheet – All Funds, Account Groups and Discretely Presented Component Units, Continued

| | Governmental fund types | | | | Proprietary | Fiduciary | Account groups | | | Totals | Component units | | Totals |
|--|-------------------------|------------------|----------------|-------------------|--------------------|-------------------|----------------------|------------------------|--------------------|--------------------|------------------|----------------------------------|------------------|
| | General | Special revenue | Debt service | Capital projects | Enterprise | Trust and agency | General fixed assets | General long-term debt | Primary government | (memorandum only) | Public Schools | Industrial Development Authority | Reporting entity |
| | | | | | | | | | | | | | |
| Liabilities, Equity and Other Credits: | | | | | | | | | | | | | |
| Liabilities: | | | | | | | | | | | | | |
| Accounts payable | \$ 1,765,054 | 1,772,357 | – | 724,753 | 1,114,617 | 55,385 | – | – | 5,432,166 | 752,134 | 5,806 | 6,190,106 | |
| Accrued liabilities | 125,018 | 21,101 | – | – | 327,205 | – | – | – | 473,324 | 5,975,123 | – | 6,448,447 | |
| Liabilities payable from restricted assets | 506,197 | 39,291 | – | – | – | – | – | – | 545,488 | – | – | 545,488 | |
| Due to other funds (note 5) | 14,700 | 835,016 | – | 85,526 | 396,939 | 58,679 | – | – | 1,390,860 | – | – | 1,390,860 | |
| Due to component unit (note 8) | 470,513 | 17,479 | – | 46,654 | – | – | – | – | 534,646 | – | – | 534,646 | |
| Advances for construction | – | – | – | – | 135,302 | – | – | – | 135,302 | – | – | 135,302 | |
| Amounts held for others | – | – | – | – | – | 6,050,303 | – | – | 6,050,303 | 585,851 | – | 6,636,154 | |
| Deferred revenue (note 9) | 13,728,513 | 180,373 | – | 41,709 | – | 110,861 | – | – | 14,061,456 | – | – | 14,061,456 | |
| Early retirement liability (note 10) | – | – | – | – | – | – | – | – | – | 307,737 | – | 307,737 | |
| General obligation bonds payable (note 10) | – | – | – | – | – | – | – | 83,636,632 | 83,636,632 | – | – | 83,636,632 | |
| State Literary Fund loan payable (note 10) | – | – | – | – | – | – | – | 144,750 | 144,750 | – | – | 144,750 | |
| Loan payable - Governor's Land (note 10) | – | – | – | – | – | – | – | 655,000 | 655,000 | – | – | 655,000 | |
| Loan payable - Virginia Department of Transportation (note 10) | – | – | – | – | – | – | – | 750,000 | 750,000 | – | – | 750,000 | |
| Loan payable | – | – | – | – | – | – | – | – | – | – | 1,080,000 | 1,080,000 | |
| Obligations under capital leases (notes 10 and 11) | – | – | – | – | – | – | – | – | – | 461,055 | – | 461,055 | |
| Compensated absences (note 10) | – | – | – | – | – | – | – | 2,121,376 | 2,121,376 | 619,943 | – | 2,741,319 | |
| Accrued landfill postclosure costs (notes 10 and 12) | – | – | – | – | – | – | – | 776,000 | 776,000 | – | – | 776,000 | |
| Total liabilities | 16,609,995 | 2,865,617 | – | 898,642 | 1,974,063 | 6,275,228 | – | 88,083,758 | 116,707,303 | 8,701,843 | 1,085,806 | 126,494,952 | |
| Equity and Other Credits: | | | | | | | | | | | | | |
| Investment in general fixed assets | – | – | – | – | – | – | 74,403,985 | – | 74,403,985 | 156,242,556 | – | 230,646,541 | |
| Contributed capital (note 16) | – | – | – | – | 97,447,797 | – | – | – | 97,447,797 | – | – | 97,447,797 | |
| Retained earnings - unreserved | – | – | – | – | 19,002,012 | – | – | – | 19,002,012 | – | 1,780,726 | 20,782,738 | |
| Fund balances: | | | | | | | | | | | | | |
| Reserved: | | | | | | | | | | | | | |
| Encumbrances | 1,107,476 | – | – | – | – | – | – | – | 1,107,476 | 334,561 | – | 1,442,037 | |
| Inventory | 254,027 | – | – | – | – | – | – | – | 254,027 | 30,482 | – | 284,509 | |
| Loans | – | 133,646 | – | – | – | – | – | – | 133,646 | – | – | 133,646 | |
| Employees' retirement | – | – | – | – | – | 5,347,611 | – | – | 5,347,611 | – | – | 5,347,611 | |
| Schools | – | – | – | – | – | – | – | – | – | 867,652 | – | 867,652 | |
| Unreserved: | | | | | | | | | | | | | |
| Designated: | | | | | | | | | | | | | |
| Subsequent years' expenditures | – | 1,170,076 | – | 19,726,753 | – | 1,270,751 | – | – | 22,167,580 | – | – | 22,167,580 | |
| Potential insurance losses | 300,000 | – | – | – | – | – | – | – | 300,000 | – | – | 300,000 | |
| Capital projects | 3,988,000 | – | – | – | – | – | – | – | 3,988,000 | – | – | 3,988,000 | |
| Fiscal liquidity | 12,267,484 | – | – | – | – | – | – | – | 12,267,484 | – | – | 12,267,484 | |
| Health insurance | 145,917 | – | – | – | – | – | – | – | 145,917 | – | – | 145,917 | |
| Capital reserve fund | 5,551,321 | – | – | – | – | – | – | – | 5,551,321 | – | – | 5,551,321 | |
| Debt service | – | – | 120,254 | – | – | – | – | – | 120,254 | – | – | 120,254 | |
| Undesignated | – | 1,953,719 | – | – | – | – | – | – | 1,953,719 | 3,144,009 | – | 5,097,728 | |
| Total equity and other credits | 23,614,225 | 3,257,441 | 120,254 | 19,726,753 | 116,449,809 | 6,618,362 | 74,403,985 | – | 244,190,829 | 160,619,260 | 1,780,726 | 406,590,815 | |
| Commitments and contingencies (notes 13 and 20) | | | | | | | | | | | | | |
| Total liabilities, equity and other credits | \$ 40,224,220 | 6,123,058 | 120,254 | 20,625,395 | 118,423,872 | 12,893,590 | 74,403,985 | 88,083,758 | 360,898,132 | 169,321,103 | 2,866,532 | 533,085,767 | |

See accompanying notes to combined financial statements.