

## COUNTY OF JAMES CITY, VIRGINIA

## Statement of Net Assets

June 30, 2005

Assets	Primary Government			Discretely Presented Component Units	
	Governmental activities	Business-type activity	Total	Public Schools	Economic Development Authority
Cash and cash equivalents (note 2)	\$ 25,861,200	1,102,462	26,963,662	8,895,148	2,490,542
Cash and cash equivalents and investments restricted (notes 2 and 3)	46,006,993	696,483	46,703,476	—	700,000
Investments (note 2)	15,472,340	24,941,851	40,414,191	—	—
Receivables, net of allowance for uncollectibles:					
Taxes, including penalties	16,555,252	—	16,555,252	—	—
Accounts	—	2,013,782	2,013,782	—	—
Interest	76,975	144,077	221,052	—	—
Loans	158,438	—	158,438	—	—
Miscellaneous	5,179,684	202,874	5,382,558	61,783	88,533
Internal balances (note 5)	486,358	(486,358)	—	—	—
Due from primary government (note 8)	—	—	—	664,988	422,664
Due from other governments, net (note 6)	2,838,636	—	2,838,636	1,511,682	—
Inventory	253,111	578,867	831,978	20,909	—
Prepaid items	49,145	—	49,145	—	—
Other assets	670,494	186,714	857,208	—	—
Capital assets (notes 7 and 10):					
Land	15,546,775	2,508,319	18,055,094	8,249,163	2,483,106
Construction in progress (note 16)	6,062,687	1,632,162	7,694,849	1,764,772	140,975
Buildings, improvements and equipment	195,386,320	177,730,180	373,116,500	27,701,892	—
Less accumulated depreciation	(45,907,699)	(55,941,443)	(101,849,142)	(11,087,378)	—
Net capital assets	171,088,083	125,929,218	297,017,301	26,628,449	2,624,081
Total assets	\$ 284,696,709	155,309,970	440,006,679	37,782,959	6,325,820
<b>Liabilities and Net Assets</b>					
<b>Liabilities:</b>					
Accounts payable (note 4)	\$ 4,932,240	857,751	5,789,991	1,077,246	424,030
Accrued liabilities (note 4)	1,325,912	442,244	1,768,156	7,530,271	—
Liabilities payable from restricted assets	1,127,126	—	1,127,126	—	—
Due to component units (note 8)	1,087,652	—	1,087,652	—	—
Advances for construction (note 16)	—	135,302	135,302	—	—
Amounts held for others	—	113,163	113,163	—	—
Deferred revenue (note 9)	563,116	—	563,116	109,657	—
Long-term liabilities (notes 10 and 11):					
Due within one year	9,373,338	840,000	10,213,338	363,026	60,000
Due in more than one year	118,105,321	13,076,041	131,181,362	534,024	1,540,000
Total liabilities	136,514,705	15,464,501	151,979,206	9,614,224	2,024,030
Net assets:					
Invested in capital assets, net of related debt	47,458,012	112,013,177	159,471,189	26,390,984	1,724,081
Restricted net assets:					
Capital projects	43,794,137	696,483	44,490,620	—	—
Debt service	85,774	—	85,774	—	—
Other purposes	1,741,595	—	1,741,595	—	—
Unrestricted net assets	55,102,486	27,135,809	82,238,295	1,777,751	2,577,709
Total net assets	148,182,004	139,845,469	288,027,473	28,168,735	4,301,790
Total liabilities and net assets	\$ 284,696,709	155,309,970	440,006,679	37,782,959	6,325,820

See accompanying notes to basic financial statements.