

## COUNTY OF JAMES CITY, VIRGINIA

## Statement of Net Assets

June 30, 2006

Assets	Primary government			Discretely presented component units	
	Governmental activities	Business-type activity	Total	Public schools	Economic Development Authority
Cash and cash equivalents (note 2)	\$ 19,010,561	1,349,986	20,360,547	10,830,332	2,597,216
Cash and cash equivalents and investments - restricted (notes 2 and 3)	43,644,096	703,494	44,347,590	—	700,000
Investments (note 2)	19,910,694	26,882,240	46,792,934	—	—
Receivables, net of allowance for uncollectibles:					
Taxes, including penalties	21,315,014	—	21,315,014	—	—
Accounts	—	2,477,126	2,477,126	—	—
Interest	141,372	240,444	381,816	—	—
Loans	—	—	—	—	78,914
Miscellaneous	3,920,546	156,708	4,077,254	243,230	—
Internal balances (note 5)	496,532	(496,532)	—	—	—
Due from primary government (note 8)	—	—	—	2,613,011	559,073
Due from other governments, net (note 6)	7,523,208	—	7,523,208	1,278,870	—
Inventory	245,959	627,198	873,157	36,758	—
Prepaid items	40,652	—	40,652	—	—
Other assets	851,826	172,171	1,023,997	—	—
Capital assets (notes 7 and 10):					
Land	16,482,697	2,689,582	19,172,279	8,249,163	2,483,106
Construction in progress (note 16)	33,038,514	5,098,030	38,136,544	2,468,134	149,120
Buildings, improvements and equipment	202,445,498	189,664,024	392,109,522	27,936,582	—
Less accumulated depreciation	(51,482,314)	(60,706,121)	(112,188,435)	(12,035,765)	—
Net capital assets	200,484,395	136,745,515	337,229,910	26,618,114	2,632,226
Total assets	\$ 317,584,855	168,858,350	486,443,205	41,620,315	6,567,429
<b>Liabilities and Net Assets</b>					
Liabilities:					
Accounts payable (note 4)	\$ 3,031,979	1,067,851	4,099,830	3,881,862	566,439
Accrued liabilities (note 4)	2,388,059	462,842	2,850,901	8,110,227	—
Liabilities payable from restricted assets	1,269,301	—	1,269,301	—	—
Due to component units (note 8)	3,172,084	—	3,172,084	—	—
Advances for construction (note 16)	—	135,302	135,302	—	—
Amounts held for others	—	115,598	115,598	—	—
Unearned revenue (note 9)	615,090	—	615,090	657,867	—
Long-term liabilities (notes 10 and 11):					
Due within one year	11,712,119	860,000	12,572,119	370,723	60,000
Due in more than one year	134,648,472	12,174,918	146,823,390	471,283	1,480,000
Total liabilities	156,837,104	14,816,511	171,653,615	13,491,962	2,106,439
Net assets:					
Invested in capital assets, net of related debt	57,943,767	123,710,597	181,654,364	26,446,862	1,792,226
Restricted net assets:					
Capital projects	41,541,322	703,494	42,244,816	—	—
Other purposes	14,148,422	—	14,148,422	—	—
Unrestricted net assets	47,114,240	29,627,748	76,741,988	1,681,491	2,668,764
Total net assets	160,747,751	154,041,839	314,789,590	28,128,353	4,460,990
Total liabilities and net assets	\$ 317,584,855	168,858,350	486,443,205	41,620,315	6,567,429

See accompanying notes to basic financial statements.