



PALM BEACH COUNTY, FLORIDA
Statement of Net Assets
September 30, 2007

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents - internal investment pool	\$ 1,524,797,884	\$ 186,643,984	\$ 1,711,441,868
Cash and cash equivalents - separate accounts	112,909,729	248,237,848	361,147,577
Investments - separate accounts	1,910	41,177,629	41,179,539
Interest receivable - separate accounts	316,689	2,078,540	2,395,229
Accounts receivable, net	16,120,474	22,871,053	38,991,527
Internal Balances	(5,267,887)	5,267,887	-
Due from primary government	-	-	-
Due from other governments	51,123,392	6,764,022	57,887,414
Due from component units	6,536	-	6,536
Inventory	12,624,253	7,694,800	20,319,053
Other assets	6,045,707	4,302,508	10,348,215
Other receivable - noncurrent	19,288,941	20,268,631	39,557,572
Investment in joint venture	-	25,202,045	25,202,045
Deferred issue costs	7,954,006	5,281,662	13,235,668
Capital assets (note 4)			
Non-depreciable capital assets	1,035,627,055	425,812,875	1,461,439,930
Depreciable capital assets, net	1,060,429,620	1,189,654,792	2,250,084,412
Total assets	\$ 3,841,978,309	\$ 2,191,258,276	\$ 6,033,236,585
LIABILITIES			
Vouchers payable and accruals	\$ 135,325,459	\$ 45,610,462	\$ 180,935,921
Due to primary government	-	-	-
Due to other governments	20,360,049	4,854,376	25,214,425
Due to component units	287,128	-	287,128
Due to individuals	77,080	5,138,575	5,215,655
Accrued interest payable	14,838,666	13,281,675	28,120,341
Unearned revenue	28,817,938	650,704	29,468,642
Other current liabilities	32,588,458	6,258,821	38,847,279
Long-term liabilities (note 15)			
Long-term liabilities due within one year	137,665,642	51,982,055	189,647,697
Long-term liabilities due more than one year	1,097,067,144	600,357,352	1,697,424,496
Total liabilities	\$ 1,467,027,564	\$ 728,134,020	\$ 2,195,161,584
NET ASSETS			
Invested in capital assets, net of related debt	\$ 1,258,858,321	\$ 1,086,676,383	\$ 2,345,534,704
Restricted for:			
Debt service	2,335,276	21,472,365	23,807,641
Capital projects	487,795,823	42,574,134	530,369,957
School district impact fee land acquisition	992,818	-	992,818
Library taxing district	39,026,966	-	39,026,966
Fire rescue taxing district	106,780,505	-	106,780,505
Tourist development tax programs	24,688,444	-	24,688,444
Grants and other	30,302,237	32,249,601	62,551,838
Unrestricted (deficit)	424,170,355	280,151,773	704,322,128
Total net assets	\$ 2,374,950,745	\$ 1,463,124,256	\$ 3,838,075,001

The notes to the financial statements are an integral part of this statement.

Component Units

Metropolitan Planning Organization	Housing Finance Authority	Westgate/ Belvedere Homes Community Redevelopment Agency
\$ -	\$ -	\$ -
100	7,991,031	2,568,989
-	278,661	390,108
-	3,710	-
-	-	-
-	-	-
287,128	-	-
18,315	-	-
-	-	-
-	63,027	2,643,669
-	36,497	-
-	-	-
-	-	112,096
-	-	804,734
-	-	6,557
<u>\$ 305,543</u>	<u>\$ 8,372,926</u>	<u>\$ 6,526,153</u>
\$ 32,554	\$ 191,230	\$ 42,236
6,536	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	3,500
1,675	190,000	873,432
207,688	-	4,829,776
<u>\$ 248,453</u>	<u>\$ 381,230</u>	<u>\$ 5,748,944</u>
\$ -	\$ -	\$ 551,291
-	-	314,718
-	-	1,151,766
-	-	-
-	-	-
-	-	-
-	54,920	-
57,090	7,936,776	(1,240,566)
<u>\$ 57,090</u>	<u>\$ 7,991,696</u>	<u>\$ 777,209</u>