

**Webb County, Texas
Statement of Net Assets
September 30, 2004**

	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>Total</u>
ASSETS			
Cash and Equivalents	\$ 46,404,300	\$ 2,164,320	\$ 48,568,620
Receivables	12,358,361	195,772	12,554,133
Internal Balances	852,810	(852,810)	-
Due from Other Governmental Agencies	6,772,403	-	6,772,403
Inventories	147,291	18,630	165,921
Other assets	1,318,970	320,239	1,639,209
Capital Assets			
Land and improvements not being depreciated	6,577,370	216,295	6,793,665
Infrastructure and infrastructure in progress	71,648,518	4,036,755	75,685,273
Buildings	69,620,657	496,623	70,117,280
Equipment and Furniture	25,609,960	378,885	25,988,845
Construction in Progress	3,288,778	-	3,288,778
Less: Accumulated Depreciation	<u>(81,684,567)</u>	<u>(463,330)</u>	<u>(82,147,897)</u>
Total Capital Assets	<u>95,060,716</u>	<u>4,665,228</u>	<u>99,725,944</u>
Total Assets	<u><u>162,914,851</u></u>	<u><u>6,511,379</u></u>	<u><u>169,426,230</u></u>
LIABILITIES			
Accounts payable and accrued expenses	9,006,121	362,864	9,368,985
Due to other governmental agencies	1,441,832	-	1,441,832
Deferred Revenues	5,504,475	-	5,504,475
Long-term liabilities			
Due within one year			
Bonds, capital leases and contracts	3,366,023	108,354	3,474,377
Accrued interest	449,320	54,681	504,001
Compensated absences	1,089,439	13,147	1,102,586
Due in more than one year			
Bonds, capital leases and contracts	66,138,747	5,563,346	71,702,093
Compensated absences	993,068	28,884	1,021,952
Claims and judgments	<u>1,657,666</u>	<u>-</u>	<u>1,657,666</u>
Total liabilities	<u>89,646,691</u>	<u>6,131,276</u>	<u>95,777,967</u>
NET ASSETS			
Invested in capital assets, net of related debt	29,799,643	342,154	30,141,797
Restricted for:			
Capital projects	22,149,641	-	22,149,641
Debt service	303,656	-	303,656
Other purposes	5,524,336	-	5,524,336
Unrestricted	<u>15,490,884</u>	<u>37,949</u>	<u>15,528,833</u>
Total net assets	<u><u>\$ 73,268,160</u></u>	<u><u>\$ 380,103</u></u>	<u><u>\$ 73,648,263</u></u>

The accompanying notes are an integral part of these financial statements.