

Webb County, Texas
Statement of Net Assets
September 30, 2007

	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>Total</u>
ASSETS			
Cash and investments	\$ 48,681,028	\$ 2,569,996	\$ 51,251,024
Receivables	12,188,759	234,148	12,422,907
Internal Balances	2,278,769	(2,278,769)	-
Due from Other Governmental Agencies	6,639,737	-	6,639,737
Inventories	191,674	12,155	203,829
Other assets	1,200,052	328,159	1,528,211
Capital Assets, not being depreciated:			
Land and improvements	7,512,310	216,295	7,728,605
Infrastructure in progress	12,798,995	1,308	12,800,303
Construction in progress	8,642,627	-	8,642,627
Capital Assets, being depreciated:			
Infrastructure	78,353,076	11,746,593	90,099,669
Buildings	80,646,684	574,357	81,221,041
Equipment and Furniture	32,187,367	378,885	32,566,252
Less: Accumulated Depreciation	(95,261,879)	(1,530,118)	(96,791,997)
Total Capital Assets	<u>124,879,180</u>	<u>11,387,320</u>	<u>136,266,500</u>
Total Assets	<u><u>196,059,199</u></u>	<u><u>12,253,009</u></u>	<u><u>208,312,208</u></u>
LIABILITIES			
Accounts payable and accrued expenses	15,811,325	308,486	16,119,811
Due to other governmental agencies	1,390,520	-	1,390,520
Unearned revenue	558,773	-	558,773
Long-term liabilities			
Due within one year			
Bonds, capital leases and contracts	4,422,706	264,827	4,687,533
Accrued interest	466,145	53,699	519,844
Compensated absences	1,433,702	33,883	1,467,585
Claims and judgments	1,242,003	-	1,242,003
Due in more than one year			
Bonds, capital leases and contracts	67,047,706	6,254,189	73,301,895
Compensated absences	1,336,794	12,061	1,348,855
Claims and judgments	244,452	-	244,452
Total liabilities	<u>93,954,126</u>	<u>6,927,145</u>	<u>100,881,271</u>
NET ASSETS			
Invested in capital assets, net of related debt	53,269,456	4,785,698	58,055,154
Restricted for:			
Capital projects	18,865,669	-	18,865,669
Debt service	1,298,119	440,423	1,738,542
Legislative	6,661,701	-	6,661,701
Unrestricted	22,010,128	99,743	22,109,871
Total net assets	<u>\$ 102,105,073</u>	<u>\$ 5,325,864</u>	<u>\$ 107,430,937</u>

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