

COUNTY OF SANTA CRUZ, CALIFORNIA
Statement of Net Assets
June 30, 2003

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
<u>Assets</u>				
Cash and investments	\$ 181,304,410	\$ 21,472,144	\$ 202,776,554	\$ 34,287,954
Restricted cash	23,272,429	3,233,707	26,506,136	923,224
Receivable, net	39,792,197	807,994	40,600,191	-
Deposits with others	25,000	-	25,000	-
Due from other governmental units	7,064,900	-	7,064,900	-
Inventory	442,006	16,814	458,820	78,925
Prepaid items	15,578	-	15,578	-
Notes receivable	-	-	-	55,077
Advances to other entities	61,142	-	61,142	-
Deferred charges	503,430	-	503,430	177,261
Internal balances	1,766,942	(1,766,942)	-	-
Receivable from external parties	49,545	-	49,545	-
Capital assets				
Land	31,780,653	1,858,849	33,639,502	-
Buildings and structures	91,802,433	23,902,520	115,704,953	116,623,459
Equipment	47,546,612	8,480,832	56,027,444	4,327,856
Accumulated depreciation	(73,797,748)	(11,899,680)	(85,697,428)	(37,128,834)
Other assets	-	-	-	10,787
Total Assets	\$ 351,629,529	\$ 46,106,238	\$ 397,735,767	\$ 119,355,709
<u>Liabilities</u>				
Accounts payable	\$ 20,646,697	\$ 1,236,110	\$ 21,882,807	\$ 1,338,251
Accrued interest payable	3,120,490	-	3,120,490	752,423
Tax and revenue anticipation notes payable	30,897,500	-	30,897,500	-
Due to other funds	-	-	-	718
Due to other governmental units	1,285,931	-	1,285,931	-
Deferred revenue	20,973,071	-	20,973,071	-
Compensated absences				
Due within one year	16,855,582	-	16,855,582	-
Due beyond one year	2,022,616	-	2,022,616	-
Estimated claims				
Due within one year	12,472,338	-	12,472,338	-
Due beyond one year	6,143,092	-	6,143,092	-
Long-term liabilities				
Due within one year	7,509,360	581,300	8,090,660	1,401,243
Due beyond one year	166,008,306	4,678,669	170,686,975	30,387,444
Total Liabilities	287,934,983	6,496,079	294,431,062	33,880,079
<u>Net Assets</u>				
Invested in capital assets, net of related debt	43,068,978	20,301,446	63,370,424	52,033,794
Restricted				
Debt service	6,872,390	-	6,872,390	-
Capital asset acquisition	12,712,931	-	12,712,931	-
Other purpose	-	277,013	277,013	21,978,360
Unrestricted	1,040,247	19,031,700	20,071,947	11,463,476
Total Net Assets	63,694,546	39,610,159	103,304,705	85,475,630
Total Liabilities and Net Assets	\$ 351,629,529	\$ 46,106,238	\$ 397,735,767	\$ 119,355,709

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