



**Statement of Net Assets**  
At December 31, 2003  
Page 1 of 2

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash And Cash Equivalents	\$ 169,752,178	\$ 5,197,821	\$ 174,949,999
Cash With Trustee	2,901,844	2,098	2,903,942
Investments	26,809,800	20,130,430	46,940,230
Assessments Receivable	6,002	-	6,002
Sales Taxes Receivable	8,442,610	-	8,442,610
Property Taxes Receivable	16,741,188	-	16,741,188
Accounts Receivable, Net	10,392,968	3,470,226	13,863,194
Accrued Interest And Penalties	3,278	604	3,882
Internal Balances	(296,072)	296,072	-
Due From Other Governments	16,737,347	545,697	17,283,044
Inventory, At Cost	1,514,272	479,607	1,993,879
Prepaid Items	547,487	-	547,487
<b>Total Current Assets</b>	<u>253,552,902</u>	<u>30,122,555</u>	<u>283,675,457</u>
<b>Restricted Assets</b>			
Cash And Cash Equivalents	-	3,190,345	3,190,345
Investments	-	28,510,371	28,510,371
Accrued Interest And Penalties	-	1,230,573	1,230,573
Assessments Receivable	-	17,351,569	17,351,569
Due From Other Governments	-	20,826	20,826
Contracts Receivable	-	91,417	91,417
Unamortized Debt Expense	-	27,065	27,065
Landfill Closure Receivable	-	2,760,142	2,760,142
<b>Total Restricted Assets</b>	<u>-</u>	<u>53,182,308</u>	<u>53,182,308</u>
<b>Capital Assets:</b>			
Land And Land Rights	83,857,259	47,298,712	131,155,971
Buildings And System	106,421,991	85,688,501	192,110,492
Improvements Other Than Buildings	3,838,722	11,461,691	15,300,413
Machinery And Equipment	58,658,412	41,410,282	100,068,694
Infrastructure	305,529,244	303,401,330	608,930,574
Construction In Progress	177,836,717	28,920,483	206,757,200
Avigation Rights	-	562,300	562,300
Accumulated Depreciation	<u>(110,501,311)</u>	<u>(137,273,558)</u>	<u>(247,774,869)</u>
<b>Total Capital Assets</b>	<u>625,641,034</u>	<u>381,469,741</u>	<u>1,007,110,775</u>
<b>Other Assets:</b>			
Equity Interest In Joint Ventures	<u>598,870</u>	<u>-</u>	<u>598,870</u>
<b>TOTAL ASSETS</b>	<u>\$ 879,792,806</u>	<u>\$ 464,774,604</u>	<u>\$ 1,344,567,410</u>

See Accompanying Notes To Financial Statements



**Statement of Net Assets**

At December 31, 2003

Page 2 of 2

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Vouchers And Accounts Payable	\$ 23,035,330	\$ 3,781,870	\$ 26,817,200
Due To Other Governments	7,177,999	185,234	7,363,233
Accrued Wages and Benefits Payable	6,132,409	308,713	6,441,122
Other Accrued Liabilities	1,640,126	13,857	1,653,983
Estimated Claim Settlements	10,070,905	-	10,070,905
Deferred Revenues	828,879	-	828,879
Current Portion Of Long-Term Obligations	2,713,854	-	2,713,854
<b>Total Current Liabilities</b>	<u>51,599,502</u>	<u>4,289,674</u>	<u>55,889,176</u>
<b>Liabilities Payable From Restricted Assets</b>			
Vouchers And Accounts Payable	-	22,646	22,646
Current Portion Of Long-Term Obligations	-	2,925,000	2,925,000
Accrued Interest Payable	-	646,588	646,588
Deferred Revenues	-	224,568	224,568
Long-Term Obligations	-	28,069,682	28,069,682
Landfill Postclosure Liabilities	-	8,692,359	8,692,359
<b>Total Liabilities Payable From Restricted Assets</b>	<u>-</u>	<u>40,580,843</u>	<u>40,580,843</u>
<b>Noncurrent Liabilities</b>			
Long-Term Obligations	50,211,793	1,481,871	51,693,664
Compensated Absences	15,621,306	616,629	16,237,935
<b>Total Noncurrent Liabilities</b>	<u>65,833,099</u>	<u>2,098,500</u>	<u>67,931,599</u>
<b>TOTAL LIABILITIES</b>	<u>117,432,601</u>	<u>46,969,017</u>	<u>164,401,618</u>
<b>NET ASSETS</b>			
<b>Invested In Capital Assets (net of related debt)</b>	572,715,387	348,530,538	921,245,925
<b>Restricted For:</b>			
Capital Projects	44,865,615	12,112,134	56,977,749
Debt Service	770,427	28,918,673	29,689,100
Public Safety	3,748,622	-	3,748,622
Human Services	4,104,228	-	4,104,228
Transportation	27,220,503	-	27,220,503
Physical Environment	21,676,495	-	21,676,495
Other Purposes	8,969,086	3,006,547	11,975,633
<b>Unrestricted</b>	<u>78,289,842</u>	<u>25,237,695</u>	<u>103,527,537</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 762,360,205</u>	<u>\$ 417,805,587</u>	<u>\$ 1,180,165,792</u>



**Statement of Activities**  
For the Year Ended December 31, 2003

Functions/Programs	Expenses	Program Revenues			Net Revenue (Expense) and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Governmental Activities</b>							
General Government	\$ 29,878,074	\$ 13,402,468	\$ 4,316,997	\$ -	\$ (12,158,609)	\$ -	\$ (12,158,609)
Public Safety	110,193,934	2,576,455	29,315,558	1,084,266	(77,217,655)	-	(77,217,655)
Physical Environment	22,167,866	13,373,241	624,884	233,523	(7,936,218)	-	(7,936,218)
Transportation	39,622,217	169,144	14,411,777	16,375,369	(8,665,927)	-	(8,665,927)
Legal And Judicial	55,217,720	8,977,357	7,822,124	-	(38,418,239)	-	(38,418,239)
Economic Environment	16,176,325	8,474,161	15,091,016	-	7,388,852	-	7,388,852
Health And Human Services	98,065,299	1,374,944	99,419,976	-	2,729,621	-	2,729,621
Culture And Recreation	8,739,675	1,773,836	1,341,627	99,925	(5,524,287)	-	(5,524,287)
Interest On Long-Term Debt	2,898,165	-	-	-	(2,898,165)	-	(2,898,165)
<b>Total Governmental Activities</b>	<b>382,959,275</b>	<b>50,121,606</b>	<b>172,343,959</b>	<b>17,793,083</b>	<b>(142,700,627)</b>	<b>-</b>	<b>(142,700,627)</b>
<b>Business-Type Activities</b>							
Sewer Utility	26,112,793	22,790,885	59,706	7,152,368	-	3,890,166	3,890,166
Solid Waste Landfill Reserve	113,768	-	-	-	-	(113,768)	(113,768)
Solid Waste Management	2,881,138	2,796,495	114,366	-	-	29,723	29,723
Airport	528,374	374,055	-	133,482	-	(20,837)	(20,837)
Ferry Services	2,073,944	1,256,911	375,977	-	-	(441,056)	(441,056)
Golf Course	1,013,955	865,291	-	-	-	(148,664)	(148,664)
Water Utility	17,726	-	-	-	-	(17,726)	(17,726)
<b>Total Business-Type Activities</b>	<b>32,741,698</b>	<b>28,083,637</b>	<b>550,049</b>	<b>7,285,850</b>	<b>-</b>	<b>3,177,838</b>	<b>3,177,838</b>
<b>Total Government</b>	<b>\$ 415,700,973</b>	<b>\$ 78,205,243</b>	<b>\$ 172,894,008</b>	<b>\$ 25,078,933</b>	<b>(142,700,627)</b>	<b>3,177,838</b>	<b>(139,522,789)</b>
<b>General Revenues:</b>							
Taxes:							
Property Taxes					135,279,093	-	135,279,093
Sales Taxes					47,445,781	-	47,445,781
Excise And Other Taxes					17,806,011	173,019	17,979,030
Grants and contributions not restricted for specific programs					450,271	-	450,271
Restricted Investment Earnings					-	626,868	626,868
Unrestricted Investment Earnings					5,869,044	202,895	6,071,939
Gain (Loss) On Sale Of Capital Assets					-	(189,385)	(189,385)
<b>Extraordinary Item</b>					4,241,457	(2,471,225)	1,770,232
<b>Transfers</b>					(289,138)	289,138	-
<b>Total General Revenues And Transfers</b>					<b>210,802,519</b>	<b>(1,368,690)</b>	<b>209,433,829</b>
<b>Change In Net Assets</b>					<b>68,101,892</b>	<b>1,809,148</b>	<b>69,911,040</b>
<b>Net Assets - Beginning Of Year (Before Restatement)</b>					<b>691,123,418</b>	<b>415,996,439</b>	<b>1,107,119,857</b>
<b>Prior Period Adjustment</b>					<b>3,134,895</b>	<b>-</b>	<b>3,134,895</b>
<b>Net Assets - Beginning Of Year (Restated)</b>					<b>694,258,313</b>	<b>415,996,439</b>	<b>1,110,254,752</b>
<b>Net Assets - End Of Year</b>					<b>\$ 762,360,205</b>	<b>\$ 417,805,587</b>	<b>\$ 1,180,165,792</b>

See Accompanying Notes To Financial Statements



**Governmental Funds  
Balance Sheet  
At December 31, 2003**

	General Fund	Human Services	Roads	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash In Treasury Pool	\$ 30,218,832	\$ 8,522,357	\$ 18,751,019	\$ 70,562,085	\$ 128,054,293
Cash With Trustee	-	-	5,994	2,895,850	2,901,844
Investments	-	-	3,804,800	23,005,000	26,809,800
Assessments Receivable	-	-	5,167	835	6,002
Sales Tax Receivable	7,996,525	-	-	446,085	8,442,610
Property Tax Receivable	14,314,206	59,197	2,178,908	188,877	16,741,188
Accounts Receivable, Net	3,488,866	1,206,226	59,534	5,348,451	10,103,077
Accrued Interest And Penalties	-	-	1,698	1,580	3,278
Due From Other Funds	322,022	186,808	127,800	3,014,861	3,651,491
Due From Other Governments	3,104,443	6,040,095	441,192	7,127,996	16,713,726
Interfund Loans Receivable	309,174	-	-	-	309,174
Inventory, At Cost	167,820	-	-	78,231	246,051
Advances To Other Funds	3,042,364	-	-	-	3,042,364
<b>TOTAL ASSETS</b>	<b>\$ 62,964,252</b>	<b>\$ 16,014,683</b>	<b>\$ 25,376,112</b>	<b>\$ 112,669,851</b>	<b>\$ 217,024,898</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities</b>					
Vouchers And Accounts Payable	\$ 3,610,958	6,265,028	\$ 521,113	\$ 10,384,962	\$ 20,782,061
Due To Other Funds	2,510,916	1,080,553	1,285,133	2,225,179	7,101,781
Due To Other Governments	454	3,356,789	5	3,291,736	6,648,984
Accrued Wages And Benefits Payable	3,904,064	441,260	665,655	544,068	5,555,047
Deferred Revenues	22,884,054	104,089	2,185,599	1,866,519	27,040,261
Interfund Loans Payable	-	-	-	300,000	300,000
Other Current Liabilities	868,497	-	-	-	868,497
Advances From Other Funds	-	-	-	3,629,000	3,629,000
<b>Total Liabilities</b>	<b>33,778,943</b>	<b>11,247,719</b>	<b>4,657,505</b>	<b>22,241,464</b>	<b>71,925,631</b>
<b>Fund Balances</b>					
Reserved For Advances To Other Funds	3,042,364	-	-	-	3,042,364
Reserved For Inventory	167,820	-	-	78,231	246,051
Reserved For Potential Refund	-	-	-	602,761	602,761
Reserved For Continuing Appropriations	-	-	-	38,787,540	38,787,540
Reserved For Debt Service	-	-	-	770,427	770,427
Reserved For Other Purposes	442,237	-	-	-	442,237
Unreserved Reported In:					
General Fund	25,532,888	-	-	-	25,532,888
Special Revenue Funds	-	4,766,964	20,718,607	51,176,078	76,661,649
Capital Projects Funds	-	-	-	(986,650)	(986,650)
<b>Total Fund Balances</b>	<b>29,185,309</b>	<b>4,766,964</b>	<b>20,718,607</b>	<b>90,428,387</b>	<b>145,099,267</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 62,964,252</b>	<b>\$ 16,014,683</b>	<b>\$ 25,376,112</b>	<b>\$ 112,669,851</b>	<b>\$ 217,024,898</b>

See Accompanying Notes To Financial Statements



**Reconciliation Of The Balance Sheet Of Governmental Funds  
To The Statement Of Net Assets**  
At December 31, 2003

Total Fund Balances Of Governmental Funds \$ 145,099,267

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:

Capital assets:

Land	\$ 83,645,819	
Construction in progress	174,492,056	
Infrastructure	305,529,244	
Buildings & improvements	109,801,598	
Machinery and equipment	11,591,661	
Accumulated depreciation	<u>(85,960,712)</u>	
Total capital assets (net of accumulated depreciation)		599,099,666

Equity interest in Cheney Stadium joint venture 598,870

Internal Service Funds are used to charge individual funds for the cost of certain activities such as equipment and vehicle rental, information services, facilities management, radio communications, general services, self insurance and workers compensation. The statement of net assets includes assets, liabilities, and net assets of Internal Service Funds in governmental activities. 59,159,607

Certain county taxes and other revenues will be collected after year-end, and will not be available soon enough after year-end to pay for the current period's expenditures and, accordingly, are reported as deferred revenue in the funds. 26,491,826

Certain liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds as follows:

Bonds Payable	(52,925,647)	
Accrued Interest Payable	(771,629)	
Compensated Absences	<u>(14,391,755)</u>	
Total Long-Term Liabilities:		<u>(68,089,031)</u>

Net Assets Of Governmental Activities \$ 762,360,205

See Accompanying Notes To Financial Statements



**Governmental Funds**  
**Statement Of Revenues, Expenditures And Changes In Fund Balances**  
For The Year Ended December 31, 2003

	General Fund	Human Services	Roads	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Property Taxes	\$ 94,732,305	\$ 1,049,640	\$ 36,697,367	\$ 3,175,315	\$ 135,654,627
Sales And Use Taxes	43,694,836	-	-	3,497,117	47,191,953
Excise And Other Taxes	2,097,626	7,195	187,413	15,513,777	17,806,011
Licenses And Permits	6,586,328	-	76,151	-	6,662,479
Intergovernmental Revenues	37,204,724	85,556,437	13,731,037	39,477,313	175,969,511
Charges For Services	31,202,623	3,406	571,162	19,758,832	51,536,023
Fines And Forfeits	5,201,756	-	-	50,580	5,252,336
Interest And Penalties	5,566,708	-	41,048	238,613	5,846,369
Miscellaneous	1,877,825	368,504	89,289	1,706,713	4,042,331
<b>TOTAL REVENUES</b>	<b>228,164,731</b>	<b>86,985,182</b>	<b>51,393,467</b>	<b>83,418,260</b>	<b>449,961,640</b>
<b>EXPENDITURES</b>					
Current:					
General Government	30,374,926	-	-	3,360,083	33,735,009
Public Safety	104,532,342	-	-	6,527,885	111,060,227
Physical Environment	13,175,786	-	-	25,141,225	38,317,011
Legal And Judicial	54,974,357	-	-	-	54,974,357
Transportation	-	-	36,870,193	664,621	37,534,814
Economic Environment	1,354,826	-	-	14,970,980	16,325,806
Health And Human Services	3,221,854	81,966,276	-	12,953,616	98,141,746
Culture And Recreation	6,884,620	-	-	2,355,218	9,239,838
Capital Projects:					
General Government	-	-	-	1,658,549	1,658,549
Public Safety	-	-	-	9,651,053	9,651,053
Legal And Judicial	-	-	-	150,697	150,697
Transportation	-	-	-	23,355,624	23,355,624
Health And Human Services	-	-	-	198,418	198,418
Culture And Recreation	-	-	-	2,463,792	2,463,792
Debt Service:					
Principal Retirement	-	-	-	3,889,341	3,889,341
Interest And Fiscal Charges	-	-	-	2,959,242	2,959,242
<b>TOTAL EXPENDITURES</b>	<b>214,518,711</b>	<b>81,966,276</b>	<b>36,870,193</b>	<b>110,300,344</b>	<b>443,655,524</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>13,646,020</b>	<b>5,018,906</b>	<b>14,523,274</b>	<b>(26,882,084)</b>	<b>6,306,116</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Sale Of Capital Assets	571,317	6,118	477,807	947,056	2,002,298
Long-Term Debt Issued - Refunding Bonds	-	-	-	8,318,611	8,318,611
Refunding Proceeds Sent To Trustee	-	-	-	(8,256,211)	(8,256,211)
Transfers In	1,485,618	106,730	60,000	26,785,100	28,437,448
Transfers Out	(12,858,977)	(695,210)	(11,183,166)	(6,918,007)	(31,655,360)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(10,802,042)</b>	<b>(582,362)</b>	<b>(10,645,359)</b>	<b>20,876,549</b>	<b>(1,153,214)</b>
<b>EXTRAORDINARY ITEM</b>					
Settlement Proceeds	-	2,550,700	-	1,690,757	4,241,457
<b>NET CHANGE IN FUND BALANCES</b>	<b>2,843,978</b>	<b>6,987,244</b>	<b>3,877,915</b>	<b>(4,314,778)</b>	<b>9,394,359</b>
<b>FUND BALANCES - Beginning Of Year</b>	<b>26,437,738</b>	<b>(2,220,280)</b>	<b>16,840,692</b>	<b>94,762,684</b>	<b>135,820,834</b>
Change In Reserves	(96,407)	-	-	(19,519)	(115,926)
<b>FUND BALANCES - End Of Year</b>	<b>\$ 29,185,309</b>	<b>\$ 4,766,964</b>	<b>\$ 20,718,607</b>	<b>\$ 90,428,387</b>	<b>\$ 145,099,267</b>

See Accompanying Notes To Financial Statements



**Reconciliation of the Statement of Revenues,  
Expenditures, and Changes in Fund Balances of Governmental Funds  
To the Statement of Activities**  
For the Year Ended December 31, 2003

Amounts reported for governmental activities in the statement of activities are different because:

Net Change in Fund Balances - Total Governmental Funds	\$ 9,394,359
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	47,148,208
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net assets.	2,152,334
Certain portions of sales and property tax revenue that do not provide current financial resources are reported as deferred revenues in governmental fund statements, but recognized currently as revenue in entity-wide statements. The current year decrease in deferred revenue is included as a reduction of net assets in the statement of activities.	(367,408)
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds and is reported as a decrease in total governmental fund balance. Principal payments are treated as a reduction of debt in the entity-wide statements which results in an adjustment to governmental fund balance to determine changes in net assets.	3,771,766
Changes in certain accrued assets and liabilities are included in the statement of activities. Such changes do not require the use of current financial resources and, therefore, are not included in the change in governmental fund balances.	(1,005,149)
<i>Internal Service Funds</i> are used by management to charge the costs of certain activities to individual funds. The net revenue of such activity is not included in the change in governmental fund balances.	7,047,648
Changes in investments in a joint venture are not reported in governmental fund statements.	<u>(39,866)</u>
Change in Net Assets of Governmental Activities	<u>\$ 68,101,892</u>

See Accompanying Notes To Financial Statements



**General Fund**  
**Statement of Revenues, Expenditures And Changes In Fund Balance**  
**Budget (GAAP Basis) And Actual**

For The Year Ended December 31, 2003

With Comparative Actual Amounts For the Year Ended December 31, 2002

	2003 Budget Amounts		2003 Actual Amounts	Variance with Final Budget- Positive (Negative)	2002 Actual Amounts (Restated)
	Original	Final			
<b>REVENUES</b>					
Property Taxes	\$ 89,425,160	\$ 89,425,160	\$ 94,732,305	\$ 5,307,145	\$ 87,063,627
Sales And Use Taxes	41,290,000	41,878,000	43,694,836	1,816,836	40,453,241
Excise And Other Taxes	2,155,040	2,155,040	2,097,626	(57,414)	2,227,917
Licenses And Permits	5,435,030	5,435,030	6,586,328	1,151,298	5,931,698
Intergovernmental Revenues	36,852,430	38,766,868	37,204,724	(1,562,144)	38,973,972
Charges For Services	29,230,430	29,824,031	31,202,623	1,378,592	27,854,476
Fines And Forfeits	4,954,680	4,954,680	5,201,756	247,076	5,398,493
Interest	7,543,430	7,543,430	5,566,708	(1,976,722)	8,508,007
Miscellaneous	1,798,720	1,883,077	1,877,825	(5,252)	1,658,163
<b>TOTAL REVENUES</b>	<b>218,684,920</b>	<b>221,865,316</b>	<b>228,164,731</b>	<b>6,299,415</b>	<b>218,069,594</b>
<b>EXPENDITURES</b>					
General Government	30,586,440	30,541,200	30,374,926	166,274	29,685,003
Public Safety	103,560,810	104,697,896	104,532,342	165,554	96,977,601
Physical Environment	13,293,430	13,200,316	13,175,786	24,530	12,788,815
Legal And Judicial	54,585,920	55,496,936	54,974,357	522,579	54,512,257
Economic Environment	1,292,430	1,468,600	1,354,826	113,774	1,434,499
Health And Human Services	3,223,010	3,223,010	3,221,854	1,156	3,225,286
Culture And Recreation	6,780,840	6,937,510	6,884,620	52,890	6,926,931
<b>TOTAL EXPENDITURES</b>	<b>213,322,880</b>	<b>215,565,468</b>	<b>214,518,711</b>	<b>1,046,757</b>	<b>205,550,392</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>5,362,040</b>	<b>6,299,848</b>	<b>13,646,020</b>	<b>7,346,172</b>	<b>12,519,202</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Sale Of Capital Assets	101,500	101,500	571,317	469,817	379,274
Transfers In	1,462,250	1,462,250	1,485,618	23,368	552,860
Transfers Out	(9,678,790)	(13,076,598)	(12,858,977)	217,621	(15,714,952)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(8,115,040)</b>	<b>(11,512,848)</b>	<b>(10,802,042)</b>	<b>710,806</b>	<b>(14,782,818)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (2,753,000)</b>	<b>\$ (5,213,000)</b>	<b>\$ 2,843,978</b>	<b>\$ 8,056,978</b>	<b>\$ (2,263,616)</b>
<b>FUND BALANCE</b>					
<b>Beginning Of Year, As Previously Presented</b>			\$ 26,437,738		\$ 28,059,089
Cumulative Effect Of Accounting Change			-		872,730
<b>Beginning Of Year, Restated</b>			26,437,738		28,931,819
Net Change In Fund Balance			2,843,978		(2,263,616)
Change In Reserves			(96,407)		(230,465)
<b>FUND BALANCE - End Of Year</b>			<b>\$ 29,185,309</b>		<b>\$ 26,437,738</b>

See Accompanying Notes To Financial Statements



**Human Services Special Revenue Fund**  
**Statement of Revenues, Expenditures And Changes In Fund Balance**  
**Budget (GAAP Basis) And Actual**  
For The Year Ended December 31, 2003

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Property Taxes	\$ 1,046,000	\$ 1,046,000	\$ 1,049,640	\$ 3,640
Excise and Other Taxes	-	-	7,195	7,195
Intergovernmental Revenues	80,496,520	84,465,306	85,556,437	1,091,131
Charges For Services	4,680	4,680	3,406	(1,274)
Miscellaneous	147,700	147,700	368,504	220,804
<b>TOTAL REVENUES</b>	<b>81,694,900</b>	<b>85,663,686</b>	<b>86,985,182</b>	<b>1,321,496</b>
<b>EXPENDITURES</b>				
Mental And Physical Health	81,654,840	85,075,206	81,966,276	3,108,930
<b>TOTAL EXPENDITURES</b>	<b>81,654,840</b>	<b>85,075,206</b>	<b>81,966,276</b>	<b>3,108,930</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>40,060</b>	<b>588,480</b>	<b>5,018,906</b>	<b>4,430,426</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale Of Capital Assets	-	-	6,118	6,118
Transfers In	106,730	106,730	106,730	-
Transfers Out	(146,790)	(695,210)	(695,210)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(40,060)</b>	<b>(588,480)</b>	<b>(582,362)</b>	<b>6,118</b>
<b>EXTRAORDINARY ITEM</b>				
<b>Settlement Proceeds</b>	<b>-</b>	<b>-</b>	<b>2,550,700</b>	<b>2,550,700</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>6,987,244</b>	<b>\$ 6,987,244</b>
<b>FUND BALANCE - Beginning Of Year</b>			<b>(2,220,280)</b>	
<b>FUND BALANCE - End Of Year</b>			<b>\$ 4,766,964</b>	

See Accompanying Notes To Financial Statements



**Roads Special Revenue Fund**  
**Schedule of Revenues, Expenditures And Changes In Fund Balance**  
**Budget (GAAP Basis) And Actual**  
 For The Year Ended December 31, 2003

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Property Taxes	\$ 34,887,490	\$ 34,887,490	\$ 36,697,367	\$ 1,809,877
Excise and Other Taxes	474,000	474,000	187,413	(286,587)
Licenses And Permits	51,000	51,000	76,151	25,151
Intergovernmental Revenues	14,062,920	14,062,920	13,731,037	(331,883)
Charges For Services	762,800	762,800	571,162	(191,638)
Interest	71,700	71,700	41,048	(30,652)
Miscellaneous	37,300	37,300	89,289	51,989
<b>TOTAL REVENUES</b>	<u>50,347,210</u>	<u>50,347,210</u>	<u>51,393,467</u>	<u>1,046,257</u>
<b>EXPENDITURES</b>				
Transportation	48,233,800	48,133,800	36,870,193	11,263,607
<b>TOTAL EXPENDITURES</b>	<u>48,233,800</u>	<u>48,133,800</u>	<u>36,870,193</u>	<u>11,263,607</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>2,113,410</u>	<u>2,213,410</u>	<u>14,523,274</u>	<u>12,309,864</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale Of Capital Assets	233,000	233,000	477,807	244,807
Transfers In	60,000	60,000	60,000	-
Transfers Out	(11,094,770)	(11,194,770)	(11,183,166)	11,604
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(10,801,770)</u>	<u>(10,901,770)</u>	<u>(10,645,359)</u>	<u>256,411</u>
<b>NET CHANGE IN FUND BALANCE</b>	<u>\$ (8,688,360)</u>	<u>\$ (8,688,360)</u>	<u>3,877,915</u>	<u>\$ 12,566,275</u>
<b>FUND BALANCE - Beginning Of Year</b>			<u>16,840,692</u>	
<b>FUND BALANCE - End Of Year</b>			<u>\$ 20,718,607</u>	

See Accompanying Notes To Financial Statements



**Proprietary Funds**  
**Statement Of Net Assets**  
 At December 31, 2003  
 Page 1 of 2

	Sewer Utility	Landfill Reserve	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash In Treasury Pool	\$ 1,470,927	\$ -	\$ 3,726,894	\$ 5,197,821	\$ 41,697,885
Cash With Trustee	2,098	-	-	2,098	-
Investments	13,950,430	-	6,180,000	20,130,430	-
Accounts Receivable, Net	3,149,751	-	320,475	3,470,226	289,891
Accrued Interest Receivable	295	-	309	604	-
Due From Other Funds	266,147	-	175,000	441,147	3,016,634
Due From Other Governments	536,338	-	9,359	545,697	23,621
Interfund Loans Receivable	-	-	-	-	23,540
Inventory, At Cost	457,413	-	22,194	479,607	1,268,221
Prepaid Expense	-	-	-	-	547,487
<b>Total Current Assets</b>	<b>19,833,399</b>	<b>-</b>	<b>10,434,231</b>	<b>30,267,630</b>	<b>46,867,279</b>
<b>Restricted Assets</b>					
Cash In Treasury Pool	3,098,310	58,419	33,616	3,190,345	-
Investments	19,450,371	8,900,000	160,000	28,510,371	-
Accrued Interest And Penalties	1,230,120	445	8	1,230,573	-
Assessments Receivable, Current	1,040,393	-	-	1,040,393	-
Assessments Receivable, Deferred	16,311,176	-	-	16,311,176	-
Contracts Receivable	91,417	-	-	91,417	-
Advances To Other Funds	409,000	-	-	409,000	-
Due From Other Funds	58,732	-	-	58,732	-
Due From Other Governments	-	-	20,826	20,826	-
Unamortized Debt Expense	27,065	-	-	27,065	-
Landfill Postclosure Receivable	-	2,760,142	-	2,760,142	-
<b>Total Restricted Assets</b>	<b>41,716,584</b>	<b>11,719,006</b>	<b>214,450</b>	<b>53,650,040</b>	<b>-</b>
<b>Capital Assets</b>					
Land And Land Rights	42,027,224	-	5,271,488	47,298,712	211,440
Buildings And Systems	81,858,025	-	3,830,476	85,688,501	459,115
Improvements Other Than Buildings	7,634,510	-	3,827,181	11,461,691	876,896
Machinery And Equipment	21,058,037	-	20,352,245	41,410,282	46,189,855
Infrastructure	303,401,330	-	-	303,401,330	-
Construction Work In Progress	28,740,452	-	180,031	28,920,483	3,344,661
Avigation Rights	-	-	562,300	562,300	-
Accumulated Depreciation	(129,048,112)	-	(8,225,446)	(137,273,558)	(24,540,599)
<b>Total Capital Assets, Net of Accumulated Depreciation</b>	<b>355,671,466</b>	<b>-</b>	<b>25,798,275</b>	<b>381,469,741</b>	<b>26,541,368</b>
<b>Other Assets</b>					
Advances To Other Funds	-	-	-	-	864,052
<b>TOTAL ASSETS</b>	<b>\$ 417,221,449</b>	<b>\$ 11,719,006</b>	<b>\$ 36,446,956</b>	<b>\$ 465,387,411</b>	<b>\$ 74,272,699</b>

See Accompanying Notes To Financial Statements



**Proprietary Funds**  
**Statement Of Net Assets**  
 At December 31, 2003  
 Page 2 of 2

	<u>Sewer Utility</u>	<u>Landfill Reserve</u>	<u>Other Enterprise Funds</u>	<u>Total</u>	<u>Governmental Activities - Internal Service Funds</u>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
Vouchers And Accounts Payable	\$ 3,293,954	\$ -	\$ 487,916	\$ 3,781,870	\$ 2,253,269
Due To Other Funds	164,824	-	134,954	299,778	176,890
Due To Other Governments	-	-	185,234	185,234	111,684
Accrued Wages And Benefits Payable	253,475	-	55,238	308,713	577,362
Estimated Claims Settlements	-	-	-	-	10,070,905
Deferred Revenues	-	-	-	-	280,444
Other Accrued Liabilities	-	-	13,857	13,857	-
Interfund Loans Payable	-	-	9,174	9,174	-
<b>Total Current Liabilities</b>	<u>3,712,253</u>	<u>-</u>	<u>886,373</u>	<u>4,598,626</u>	<u>13,470,554</u>
<b>Liabilities Payable From Restricted Assets</b>					
Vouchers And Accounts Payable	1,974	20,078	594	22,646	-
Due To Other Funds	5,646	22	1,218	6,886	-
Interfund Loans Payable	-	-	23,540	23,540	-
Current Portion Of Bonds Payable	2,925,000	-	-	2,925,000	-
Accrued Interest Payable	646,588	-	-	646,588	-
Deferred Revenues	224,568	-	-	224,568	-
Bonds Payable, Net of Premium/Discount	28,069,682	-	-	28,069,682	-
Landfill Postclosure Liabilities	-	8,692,359	-	8,692,359	-
<b>Total Liabilities Payable From Restricted Assets</b>	<u>31,873,458</u>	<u>8,712,459</u>	<u>25,352</u>	<u>40,611,269</u>	<u>-</u>
<b>Noncurrent Liabilities</b>					
Advances From Other Funds	-	-	686,416	686,416	-
Contracts Payable	-	-	1,481,871	1,481,871	-
Compensated Absences	490,720	-	125,909	616,629	1,229,551
<b>Total Noncurrent Liabilities</b>	<u>490,720</u>	<u>-</u>	<u>2,294,196</u>	<u>2,784,916</u>	<u>1,229,551</u>
<b>TOTAL LIABILITIES</b>	<u>36,076,431</u>	<u>8,712,459</u>	<u>3,205,921</u>	<u>47,994,811</u>	<u>14,700,105</u>
<b>NET ASSETS</b>					
<b>Invested In Capital Assets, Net</b>					
<b>Of Related Debt</b>	324,676,784	-	23,853,754	348,530,538	26,541,368
<b>Restricted For:</b>					
Capital Projects	11,920,625	-	187,608	12,108,233	-
Debt Service	28,917,183	-	1,490	28,918,673	-
Landfill Reserve	-	3,006,547	-	3,006,547	-
<b>Unrestricted</b>	<u>15,630,426</u>	<u>-</u>	<u>9,198,183</u>	<u>24,828,609</u>	<u>33,031,226</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 381,145,018</u>	<u>\$ 3,006,547</u>	<u>\$ 33,241,035</u>	<u>417,392,600</u>	<u>\$ 59,572,594</u>
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds.				<u>412,987</u>	
Net Assets of business-type activities				<u>\$ 417,805,587</u>	



**Proprietary Funds**  
**Statement Of Revenues, Expenses And Changes In Net Assets**  
For The Year Ended December 31, 2003

	Sewer Utility	Landfill Reserve	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
<b>OPERATING REVENUES</b>					
Charges For Services	\$ 22,790,885	\$ -	\$ 5,292,752	\$ 28,083,637	\$ 50,264,094
<b>OPERATING EXPENSES</b>					
Sewage Transmission	3,053,025	-	-	3,053,025	-
Sewage Treatment And Disposal	5,324,555	-	-	5,324,555	-
Personal Services	-	-	1,777,310	1,777,310	15,909,666
Materials And Supplies	1,111,742	-	394,199	1,505,941	9,834,884
System Support Service	6,391,574	113,768	3,592,584	10,097,926	10,521,711
Depreciation	10,401,739	-	800,695	11,202,434	4,434,423
Insurance, Claims Settlements, And Other Charges	-	-	-	-	5,318,378
<b>TOTAL OPERATING EXPENSES</b>	<b>26,282,635</b>	<b>113,768</b>	<b>6,564,788</b>	<b>32,961,191</b>	<b>46,019,062</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(3,491,750)</b>	<b>(113,768)</b>	<b>(1,272,036)</b>	<b>(4,877,554)</b>	<b>4,245,032</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Interest Income	1,272,286	37,857	59,172	1,369,315	60,445
Interest Expense	(486,213)	-	(53,339)	(539,552)	-
Operating Grants Received	59,706	-	490,343	550,049	86,249
Taxes	-	-	173,019	173,019	-
Gain (Loss) On Sale Of Capital Assets	(187,911)	-	(1,474)	(189,385)	(53,356)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>657,868</b>	<b>37,857</b>	<b>667,721</b>	<b>1,363,446</b>	<b>93,338</b>
<b>NET INCOME (LOSS) BEFORE CONTRIBUTIONS, TRANSFERS AND EXTRAORDINARY ITEM</b>	<b>(2,833,882)</b>	<b>(75,911)</b>	<b>(604,315)</b>	<b>(3,514,108)</b>	<b>4,338,370</b>
Capital Contributions	7,152,368	-	133,482	7,285,850	-
Transfers In	-	-	540,160	540,160	2,983,279
Transfers Out	(179,426)	-	(71,596)	(251,022)	(54,505)
Extraordinary Item	(2,471,225)	-	-	(2,471,225)	-
<b>CHANGE IN ASSETS</b>	<b>1,667,835</b>	<b>(75,911)</b>	<b>(2,269)</b>	<b>1,589,655</b>	<b>7,267,144</b>
<b>NET ASSETS - Beginning of Year</b>	<b>379,477,183</b>	<b>3,082,458</b>	<b>33,243,304</b>	<b>415,802,945</b>	<b>52,305,450</b>
<b>NET ASSETS - End Of Year</b>	<b>\$ 381,145,018</b>	<b>\$ 3,006,547</b>	<b>\$ 33,241,035</b>	<b>417,392,600</b>	<b>\$ 59,572,594</b>
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds.				412,987	
Net Assets of business-type activities				<b>\$ 417,805,587</b>	

See Accompanying Notes To Financial Statements



**Proprietary Funds**  
**Statement Of Cash Flows**  
 For The Year Ended December 31, 2003  
 Page 1 of 2

	Sewer Utility	Landfill Reserve	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Cash Received From Customers	\$ 22,230,725	\$ -	\$ 4,969,789	\$ 27,200,514	\$ 1,596,259
Cash Received For Interfund Services Provided	363,504	-	108,327	471,831	49,017,413
Cash Payments To Suppliers For Goods And Services	(5,926,629)	(305,627)	(3,012,916)	(9,245,172)	(16,753,887)
Cash Payments To Employees For Services And Benefits	(6,905,322)	-	(1,756,937)	(8,662,259)	(15,694,843)
Cash Paid For Interfund Services Used	(3,184,498)	-	(925,613)	(4,110,111)	(3,415,950)
Cash Paid For Claims And Insurance	-	-	-	-	(5,941,431)
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>6,577,780</b>	<b>(305,627)</b>	<b>(617,350)</b>	<b>5,654,803</b>	<b>8,807,561</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Proceeds From Sale Of Investments	950,406,634	182,685,524	158,640,000	1,291,732,158	-
Purchase Of Investments	(942,564,255)	(182,490,556)	(159,305,000)	(1,284,359,811)	-
Interest Income From Investments	881,300	89,956	105,643	1,076,899	6,954
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>8,723,679</b>	<b>284,924</b>	<b>(559,357)</b>	<b>8,449,246</b>	<b>6,954</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>					
Receipts From (Advances To) Other Funds	343,540	-	35,000	378,540	11,108
Interfund Interest Income	141,138	-	-	141,138	12,516
Transfers In	-	-	540,160	540,160	750,000
Transfers Out	(206,331)	-	(117,012)	(323,343)	(30,000)
Intergovernmental Grants	59,706	-	729,853	789,559	187,808
<b>NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES</b>	<b>338,053</b>	<b>-</b>	<b>1,188,001</b>	<b>1,526,054</b>	<b>931,432</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Proceeds From Customer Assessments	4,342,369	-	-	4,342,369	-
Proceeds From Connection Charges	8,591,808	-	-	8,591,808	-
Real Estate Excise Tax Collected	-	-	173,019	173,019	-
Proceeds From Sale Of Capital Assets	2,000	-	-	2,000	485,903
Principal Payments On Debts	(2,265,000)	-	(216,378)	(2,481,378)	-
Interest Paid On Debts	(1,894,641)	-	(34,303)	(1,928,944)	-
Capital Contributions	-	-	112,656	112,656	2,233,279
Transfers Out - Capital	-	-	-	-	(24,505)
Acquisition Of Capital Assets	(24,493,963)	-	(233,134)	(24,727,097)	(7,965,340)
<b>NET CASH (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(15,717,427)</b>	<b>-</b>	<b>(198,140)</b>	<b>(15,915,567)</b>	<b>(5,270,663)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(77,915)</b>	<b>(20,703)</b>	<b>(186,846)</b>	<b>(285,464)</b>	<b>4,475,284</b>
<b>CASH AND CASH EQUIVALENTS - Beginning Of Year</b>	<b>4,649,250</b>	<b>79,122</b>	<b>3,947,356</b>	<b>8,675,728</b>	<b>37,222,601</b>
<b>CASH AND CASH EQUIVALENTS - End Of Year</b>	<b>\$ 4,571,335</b>	<b>\$ 58,419</b>	<b>\$ 3,760,510</b>	<b>\$ 8,390,264</b>	<b>\$ 41,697,885</b>

See Accompanying Notes To Financial Statements



**Proprietary Funds**  
**Statement Of Cash Flows**  
For The Year Ended December 31, 2003  
Page 2 of 2

	Sewer Utility	Landfill Reserve	Other Enterprise Funds	Total	Governmental Activities - Internal Service Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>					
<b>Operating Income (Loss)</b>	\$ (3,491,750)	\$ (113,768)	\$ (1,272,036)	\$ (4,877,554)	\$ 4,245,032
<b>Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities:</b>					
Depreciation	10,401,739	-	800,695	11,202,434	4,434,423
Depletion	167,565	-	-	167,565	-
Write-Off Of Preliminary Charges	7,325	-	-	7,325	-
Overhead Allocation To Construction	(170,700)	-	-	(170,700)	-
Decrease (Increase) In Assets:					
Receivables	(448,109)	-	(36,610)	(484,719)	(144,583)
Due From Other Funds	(117,713)	-	(171,409)	(289,122)	375,989
Due From Other Governments	201,601	-	-	201,601	(448)
Inventory	56,784	-	8,657	65,441	204,739
Prepaid Expense	-	-	-	-	(357,220)
Increase (Decrease) In Liabilities:					
Vouchers And Accounts Payable	(83,077)	(20,232)	29,222	(74,087)	(5,066)
Landfill Postclosure Liabilities	-	(171,627)	-	(171,627)	-
Due To Other Funds	(46,036)	-	3,758	(42,278)	5,320
Due To Other Governments	-	-	-	-	15,280
Retainage Payable	32,841	-	-	32,841	-
Accrued Wages And Benefits Payable	28,511	-	22,629	51,140	(1,014,728)
Compensated Absences	38,799	-	(2,256)	36,543	1,229,551
Estimated Claims Settlements	-	-	-	-	(180,728)
<b>Total Adjustments</b>	<b>10,069,530</b>	<b>(191,859)</b>	<b>654,686</b>	<b>10,532,357</b>	<b>4,562,529</b>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<b>\$ 6,577,780</b>	<b>\$ (305,627)</b>	<b>\$ (617,350)</b>	<b>\$ 5,654,803</b>	<b>\$ 8,807,561</b>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:</b>					
Capital Assets Acquired By Contribution	\$ 2,344,376	\$ -	\$ -	\$ 2,344,376	\$ -
Purchase Of Capital Assets On Account	-	-	-	-	512,969
Estimated Landfill Postclosure Contribution	-	2,760,142	-	2,760,142	-
Estimated Landfill Postclosure Liabilities	-	(8,692,359)	-	(8,692,359)	-
Net Change In Fair Value Of Investments	(216,435)	2,519	34,633	(179,283)	-
<b>TOTAL NONCASH ACTIVITIES</b>	<b>\$ 2,127,941</b>	<b>\$ (5,929,698)</b>	<b>\$ 34,633</b>	<b>\$ (3,767,124)</b>	<b>\$ 512,969</b>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS AT END OF YEAR TO BALANCE SHEET:</b>					
<b>Cash And Cash Equivalents Per Balance Sheet:</b>					
Current And Restricted Assets:					
Cash In Treasury Pool	\$ 4,569,237	\$ 58,419	\$ 3,760,510	\$ 8,388,166	\$ 41,697,885
Cash With Trustee	2,098	-	-	2,098	-
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>\$ 4,571,335</b>	<b>\$ 58,419</b>	<b>\$ 3,760,510</b>	<b>\$ 8,390,264</b>	<b>\$ 41,697,885</b>



**Fiduciary Funds**  
**Combined Statement Of Fiduciary Net Assets**  
At December 31, 2003

	<u>Private- Purpose Trust Funds</u>	<u>Agency Funds</u>
<b>ASSETS</b>		
Cash In Treasury Pool	\$ 797,339	\$ 81,511,070
Cash And Investments With Trustee	-	6,299,516
Investments, At Amortized Cost	-	689,316,370
Assessments Receivable, Delinquent	-	3,177,700
Taxes Receivable, Delinquent	-	30,793,458
Account Receivable	-	366,504
Due From Other Funds	-	418,376
Due From Other Governments	-	8,419
Contracts Receivable	-	194,018
<b>TOTAL ASSETS</b>	<u>797,339</u>	<u>812,085,431</u>
<b>LIABILITIES</b>		
Warrants Payable	-	38,335,279
Vouchers And Accounts Payable	1,717	548,707
Due To Other Funds	-	10,995
Due To Note Holders	-	1,727,739
Custodial Accounts	-	25,222,116
Due To Special Districts/Other Governments	-	746,240,595
<b>TOTAL LIABILITIES</b>	<u>1,717</u>	<u>812,085,431</u>
<b>NET ASSETS</b>		
Reserved For Specific Program Use	<u>795,622</u>	<u>-</u>
<b>TOTAL NET ASSETS</b>	<u>\$ 795,622</u>	<u>\$ -</u>

See Accompanying Notes To Financial Statements



**Private-Purpose Trust Funds**  
**Combined Statement Of Changes In Fiduciary Net Assets**  
At December 31, 2003

	<u>Total</u>
<b>ADDITIONS</b>	
Donations	52,500
Interest	<u>8,565</u>
<b>TOTAL ADDITIONS</b>	<u>61,065</u>
<b>DEDUCTIONS</b>	
Current:	
General Government	<u>63,821</u>
<b>TOTAL DEDUCTIONS</b>	<u>63,821</u>
<b>CHANGE IN NET ASSETS</b>	(2,756)
<b>NET ASSETS - Beginning Of Year</b>	<u>798,378</u>
<b>NET ASSETS - End Of Year</b>	<u>\$ 795,622</u>

See Accompanying Notes To Financial Statements

