

STATEMENT OF NET ASSETS

SEPTEMBER 30, 2008

(In Thousands)

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTALS	
ASSETS				
Current Assets:				
Cash	\$ 8,463	\$ 8,312	\$ 16,774	\$ 1,036,826
Equity in common cash (Note 5)	1,526,476	61,451	1,587,927	118,965
Taxes, interest, and penalties receivable (Note 6)	5,200,682	-	5,200,682	-
Internal balances	11,613	(11,613)	-	-
Amounts due from component units	3,797	341	4,137	27,717
Amounts due from primary government	-	-	-	191,746
Amounts due from federal government	1,047,956	17,712	1,065,668	30,828
Amounts due from local units	319,271	31,403	350,674	992,200
Inventories	38,735	12,624	51,359	22,675
Investments (Note 8)	311,463	109,162	420,625	1,405,816
Other current assets	557,698	334,199	891,896	545,534
Total Current Assets	9,026,154	563,589	9,589,743	4,372,308
Restricted Assets:				
Cash and cash equivalents	-	-	-	26,647
Investments	-	-	-	429,492
Mortgages and loans receivable	-	-	-	49,946
Taxes, interest, and penalties receivable (Note 6)	325,895	-	325,895	-
Advances to primary government	-	-	-	558,234
Amounts due from federal government	4,061	-	4,061	-
Amounts due from local units	938,566	-	938,566	2,744,959
Mortgages and loans receivable	-	-	-	4,391,192
Investments (Note 8)	667,164	251,479	918,644	2,897,382
Capital Assets (Note 9):				
Land and other non-depreciable assets	3,380,157	-	3,380,157	119,612
Buildings, equipment, and other depreciable assets	5,110,969	4,565	5,115,534	4,730,194
Less accumulated depreciation	(2,441,769)	(3,758)	(2,445,527)	(1,849,231)
Infrastructure	12,636,941	-	12,636,941	102,722
Construction in progress	1,152,866	-	1,152,866	136,462
Total capital assets	19,839,163	807	19,839,970	3,239,757
Interest in joint ventures (Note 7)	32,856	-	32,856	-
Other noncurrent assets	58,557	23,300	81,857	359,968
Total Assets	\$ 30,892,417	\$ 839,175	\$ 31,731,592	\$ 19,069,885
LIABILITIES				
Current Liabilities:				
Warrants outstanding	\$ 169,336	\$ 5,593	\$ 174,929	\$ 260
Accounts payable and other liabilities	2,654,712	239,923	2,894,634	346,186
Income tax refunds payable (Note 16)	681,916	-	681,916	-
Amounts due to component units	77,998	-	77,998	27,700
Amounts due to primary government	-	-	-	5,097
Amounts due to federal government	-	-	-	137
Bonds and notes payable (Notes 13 and 14)	477,300	-	477,300	1,064,669
Interest payable	131,093	-	131,093	107,826
Deferred revenue	126,184	740	126,924	74,473
Current portion of other long-term obligations (Note 15)	638,772	958	639,730	149,608
Total Current Liabilities	4,957,310	247,213	5,204,523	1,775,956
Advances from component units	474,205	-	474,205	-
Advances from federal government	-	362,400	362,400	-
Prize awards payable (Note 15)	-	220,001	220,001	-
Deferred revenue	15,833	-	15,833	4,385
Bonds and notes payable (Notes 13 and 14)	7,641,321	-	7,641,321	9,360,594
Noncurrent portion of other long-term obligations (Note 15)	2,083,115	57,855	2,140,970	1,650,299
Total Liabilities	\$ 15,171,785	\$ 887,469	\$ 16,059,254	\$ 12,791,234

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

	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTALS	
NET ASSETS				
Invested in capital assets, net of related debt	\$ 15,909,317	\$ 807	\$ 15,910,124	\$ 1,956,960
Restricted For:				
Education	496,173	-	496,173	206,595
Construction and debt service	-	-	-	354,391
Public safety and corrections	17,938	-	17,938	-
Conservation, environment, recreation, and agriculture	368,866	-	368,866	-
Health and human services	50,070	-	50,070	-
Transportation	766,873	-	766,873	-
Unemployment compensation	-	35,899	35,899	-
Labor and economic growth	99,905	-	99,905	-
Other purposes	102,441	36,772	139,213	2,048,066
Funds Held as Permanent Investments:				
Expendable	132,581	-	132,581	61,049
Nonexpendable	564,915	-	564,915	248,176
Unrestricted	(2,788,445)	(121,773)	(2,910,218)	1,403,414
Total Net Assets	<u>\$ 15,720,632</u>	<u>\$ (48,294)</u>	<u>\$ 15,672,338</u>	<u>\$ 6,278,651</u>