

STATEMENT OF NET ASSETS

JUNE 30, 2006 AND 2007

(Dollars in thousands)

	Primary Government					
	Governmental Activities		Business-Type Activities		Total	
	FY 2007	FY 2006 Restated	FY 2007	FY 2006	FY 2007	FY 2006 Restated
ASSETS						
Cash, Cash Equivalents, and Pooled Cash	\$1,444,539	\$1,059,235	\$408,657	\$378,378	\$1,853,196	\$1,437,613
Investments	1,347,019	1,131,683	380,835	267,557	1,727,854	1,399,240
Securities Lending Collateral	1,343,114	807,844			1,343,114	807,844
Taxes/Accounts Receivable, Net	390,953	327,139	114,476	95,798	505,429	422,937
Due from Other Governments or Funds	213,033	163,922	89,884	84,577	302,917	248,499
Loans/Notes/Pledges Receivable, Net	11,563	7,580	196,017	171,531	207,580	179,111
Other Assets	56,264	47,948	34,475	30,593	90,739	78,541
Capital Assets	4,621,353	4,401,997	856,426	786,323	5,477,779	5,188,320
Total Assets	\$9,427,838	\$7,947,348	\$2,080,770	\$1,814,757	\$11,508,608	\$9,762,105
LIABILITIES						
Medicaid/Accounts Payable	\$249,633	\$219,205	\$24,494	\$17,428	\$274,127	\$236,633
Due to Other Entities	70,933	68,792	4,102	4,818	75,035	73,610
Unearned Revenue	49,010	38,009	35,340	33,598	84,350	71,607
Obligations Under Securities Lending	1,343,114	807,844			1,343,114	807,844
Other Liabilities	64,317	56,139	57,188	49,572	121,505	105,711
Long-Term Liabilities	492,421	350,712	441,905	357,709	934,326	708,421
Total Liabilities	2,269,428	1,540,701	563,029	463,125	2,832,457	2,003,826
NET ASSETS						
Invested in Capital Assets, Net of Related Debt	4,401,792	4,179,097	513,584	467,275	4,915,376	4,646,372
Restricted	1,773,496	1,354,676	813,880	720,721	2,587,376	2,075,397
Unrestricted	983,122	872,874	190,277	163,636	1,173,399	1,036,510
Total Net Assets	7,158,410	6,406,647	1,517,741	1,351,632	8,676,151	7,758,279
Total Liabilities and Net Assets	\$9,427,838	\$7,947,348	\$2,080,770	\$1,814,757	\$11,508,608	\$9,762,105

The Statement of Net Assets includes Governmental and Proprietary Funds.

Governmental Activities include most of the State's basic services, such as general government, public safety, health and human services, education, economic development, and natural resources. The governmental activities services are primarily paid for by state taxes and federal grants.

Business-Type Activities account for operations that function in a manner similar to private business, where the cost of providing goods or services is paid for in whole or in part by fees charged to users.

Net Assets measure the difference between what the State owns (assets) versus what the State owes (liabilities).

Invested in Capital Assets, Net of Related Debt, measures the value of capital assets the State owns (such as roads, bridges, buildings, machinery, equipment, and land) less depreciation and any debt owed from buying or building the assets.

Restricted Net Assets are assets that are not available for general use due to external restrictions, constitutional provisions, or enabling legislation.

Unrestricted Net Assets are assets that may be used for any appropriate purpose, but their use may be limited by state statutes.