

# FINANCIALS

## STATEMENT OF NET ASSETS *(amounts expressed in thousands)*

June 30, 2012

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>Assets</b>			
Cash and investments	\$ 776,838	\$ 262,752	\$ 1,039,590
Receivables:			
Interest	2,322	1,176	3,498
Operating grants	19,099	19,306	38,405
Capital grants	-	21	21
Other	760	9,812	10,572
Internal balances	(6,382)	6,382	-
Due from other governments	121,123	7,988	129,111
Condemnation deposits	9,087	-	9,087
Inventory	-	5,333	5,333
Restricted cash and investments:			
Cash equivalents	-	38,975	38,975
Prepaid retirement	4,887	15,019	19,906
Other assets	6,686	4,146	10,832
Assets held for resale	6,623	-	6,623
Capital assets, net:			
Nondepreciable	187,627	54,610	242,237
Depreciable and amortizable	3,522	353,865	357,387
<b>Total Assets</b>	<b>1,132,192</b>	<b>779,385</b>	<b>1,911,577</b>
<b>Liabilities</b>			
Accounts payable	30,773	20,130	50,903
Accrued payroll and related items	1,909	5,987	7,896
Accrued interest payable	8,363	2,123	10,486
Due to other governments	48,648	1,097	49,745
Unearned revenue	12,960	20,182	33,142
Other liabilities	85	405	490
Commercial paper notes	25,000	-	25,000
Derivative instrument	-	7,764	7,764
Noncurrent liabilities:			
Due within one year	6,428	17,474	23,902
Due in more than one year	354,831	158,794	513,625
<b>Total Liabilities</b>	<b>488,997</b>	<b>233,956</b>	<b>722,953</b>
<b>Net Assets</b>			
Invested in capital assets, net of related debt	191,149	278,292	469,441
Restricted for:			
Measure M program	232,312	-	232,312
Debt service	12,002	6,960	18,962
Motorist services	7,506	-	7,506
Capital	-	10,145	10,145
Operating reserve	-	3,235	3,235
Unrestricted	200,226	246,797	447,023
<b>Total Net Assets</b>	<b>\$ 643,195</b>	<b>\$ 545,429</b>	<b>\$ 1,188,624</b>

### Statement of Net Assets:

The statement of net assets presents information on all of OCTA's assets and liabilities, with the difference between them reported as net assets. Information presented in the statement of net assets can be used to assess OCTA's ability to cover its costs and to continue financing services in the future. Increases or decreases in net assets are a useful indicator of whether the financial position of OCTA is improving or deteriorating over time.

### Statement of Activities:

The statement of activities presents information identifying how OCTA's net assets changed during the fiscal year. It includes information on the costs of providing public services (expenses) and the resources obtained to finance those services (revenues). All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of when the actual cash is received.

Both statements distinguish functions of OCTA as either governmental activities (supported by taxes and intergovernmental revenues) or as business-type activities (where a significant portion of costs are recovered through user fees and charges).