

Liabilities payable from restricted assets (Note 11)					6,743					6,743
Accrued retirement costs							567,168	84,938		652,106
General obligation bonds payable (Note 8)							2,409,890			2,409,890
Transportation bonds payable (Note 9)							757,200			757,200
Revenue bonds payable (Note 11)					805,900			22,639		828,539
Total liabilities	411,089	142,045	1,243	25,027	963,903	430,440	3,740,258	203,810		5,917,815
Commitments and contingencies (Notes 12 and 13)										
Fund Equity:										
Investment in fixed assets							2,484,597	1,085,583		3,570,180
Contributed capital (Note 15)					194,542					194,542
Retained earnings:										
Reserved (Note 11)					118,026					118,026
Unreserved					691,240					691,240
Fund balance:										
Reserved for:										
Encumbrances	48,470	6,121		200,833						255,424
Loans and notes receivable (Note 6)	199		24,958							25,157
Loans to other funds (Note 11)	2,000									2,000
Higher education programs								27,234		27,234
Shore erosion loan program				8,924						8,924
Endowment and similar funds								23,545		23,545
Pension benefits (Note 14)						3,429,417				3,429,417
Workers' compensation benefits						40,481				40,481
Unemployment compensation benefits						171,155				171,155
Unrealized market appreciation on investments							3,521			3,521
Retirement of refunded debt (Note 9)							216,852			216,852
Unreserved:										
Designated for:										
General long-term debt service			118,531							118,531
Transportation debt service			355,948							355,948
Deferred compensation benefits						141,892				141,892
Agency activities	32,248									32,248
Undesignated (deficit)	(134,562)	117,912		(68,019)				(57,364)		(142,033)
Total fund equity (deficit)	(51,645)	124,033	499,437	141,738	1,003,808	4,003,318	2,484,597	1,078,998		9,284,284
Total liabilities and fund equity	\$359,444	\$266,078	\$500,680	\$166,765	\$1,967,711	\$4,433,758	\$2,484,597	\$3,740,258	\$1,282,808	\$15,202,099

The accompanying notes to combined financial statements are an integral part of these financial statements.