



**CAPITAL ASSETS AS OF 12/31/07
SUMMARIES AND DETAILS**

July 1, 2008

NOTES TO THE CAPITAL ASSET STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2007

- The capital asset system is a module in JD Edwards that is integrated with the general ledger and cost accounting system.
- All capital asset activity is recorded in the JD Edwards capital asset module, including additions, deletions, transfers, cost accounting, income from sale of assets and depreciation.
- The capital asset terminology clarifies between capital assets (\$5,000 and over) and controllable assets (under \$5,000). The County's policy on what is added into the capital asset system remains as follows:
 - Purchase amount is at least a \$1,000 or considered to be a "sensitive" item.
 - The useful life is greater than one year.
- All land, building, and furnishings are recorded under the department of General Operations (GOP). For financial reporting purposes, these items are listed with the function that incurred the expense and/or received the benefit. Assets that are not related to a specific function, such as the general government building, remain in General Operations.
- Straight-line depreciation is utilized to calculate depreciation for all depreciable assets. Useful lives are established for assets based on State Auditor's guidelines, MNDOT, and other comparable entities.
- The Department of Transportation and Physical Development records the maintenance and usage of their equipment utilizing the fixed asset and equipment modules in JD Edwards.
- All assets are valued at original cost or fair market value at the time of donation. Highway equipment is valued at its original cost for insurance purposes, but reported to MNDOT at original cost less trade-in allowance per MNDOT's reporting guidelines.
- The recording and maintaining of the capital asset system is a function of the Financial Services Department. The County's capital projects are added on an annual basis by joint efforts of Facilities, Transportation Department, and Financial Services.
- To preserve consistency, timeliness of recording, and system security, no department has the accessibility to enter changes into the fixed asset module.
- Each department is responsible for the accuracy and safekeeping of their assets, forwarding any changes to appropriate personnel on a timely basis.

Thomas C. Westling
Principal Accountant/Accounting and Finance Dept.

12640
ASSET
BOOKCLASS

Washington County, Minnesota
Summary of Assets by Major Category
As of December 31, 2007

2/28/08

Description	End Balance	Accum Deprec	Net Book Value
Land	29,346,818	0	29,346,818
Land & R/W from Infrastructure	20,271,563	0	20,271,563
Fine Arts - Non Deprec	241,600	0	241,600
Other Capital Improvements	10,772,282	(6,760,096)	4,012,186
Buildings & Structures	98,827,702	(28,592,981)	70,234,721
Infrastructure	109,771,042	(50,402,648)	59,368,394
Construction in Progress	52,327,656	0	52,327,656
Office Equipment	19,904,834	(9,027,763)	10,877,071
Furniture & Fixtures	5,153,789	(2,151,777)	3,002,012
Automotive	2,584,442	(1,327,451)	1,256,991
Machinery	989,506	(465,896)	523,610
Road Maintenance Equip.	7,905,915	(5,474,481)	2,431,434
TOTAL BY MAJOR	\$358,097,148	(\$104,203,093)	\$253,894,055

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ASSET
BOOKFUNDSM**

**Washington County, Minnesota
Summary by Fund Source
As of December 31, 2007**

2/28/08

Description	End Balance
Capital Repair Fund	\$763,744
Fed/State Construction Grants	148,283,608
General Obligations	99,625,354
Levy	93,099,377
Local Grants	3,542,627
Mission Directed Funds	2,535,378
Other Sources	9,861,397
Private Gift	64,247
State Grants	321,416
TOTAL BY FUNDING SOURCE	\$358,097,148

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BOOKDEPT**

**Washington County, Minnesota
Summary of Assets by Department
As of December 31, 2007**

2/28/08

Description	End Balance	Accum Deprec	Net Book Value
Assessmt, Taxpayer Serv & Elec	\$1,618,286	(\$620,755)	\$997,531
Administration	662,256	(104,770)	557,486
Attorney	259,096	(106,648)	152,448
Commissioners	38,277	(7,624)	30,653
Comm. Serv. Administration	171,878	(44,379)	127,499
Community Corrections	641,354	(291,912)	349,442
Comm. Serv. Economic Assist.	48,253	(26,362)	21,891
Facilities	297,782	(169,983)	127,799
Financial Services	1,386,634	(865,088)	521,546
General Operations	157,337,490	(37,631,366)	119,706,124
Historical Courthouse	320,471	(27,816)	292,655
Human Resources	67,764	(35,635)	32,129
Libraries	888,525	(455,545)	432,980
Law Library	41,626	(28,450)	13,176
Information Services	5,929,931	(2,399,110)	3,530,821
Minnesota Extension	6,107	(2,744)	3,363
Public Health & Environment	797,437	(365,889)	431,548
TPD Parks	5,410,639	(639,160)	4,771,479
TPD Administration	566,984	(265,776)	301,208
TPD R&B Equipment	7,591,310	(5,226,577)	2,364,733
TPD R&B Road Projects	165,156,547	(50,425,434)	114,731,113
Recorder	261,175	(98,884)	162,291
Sheriff	7,609,506	(3,846,277)	3,763,229
Surveyor	430,289	(196,084)	234,205
Comm. Serv. Social Serv.	338,847	(201,505)	137,342
Comm. Serv. Veterans Serv.	15,898	(10,940)	4,958
Comm. Serv. Workforce Ctr.	202,786	(108,380)	94,406
TOTAL BY DEPARTMENT	\$358,097,148	(\$104,203,093)	\$253,894,055

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ASSET
BOOKNEWCW

Washington County, Minnesota
Summary of New Additions by Major Category
As of December 31, 2007

2/28/08

Description	End Balance
Land	\$1,317,364
Land & R/W - Infrastructure	1,881,018
Other Capital Improvements	19,877
Buildings & Structures	18,488,830
Infrastructure	17,281
Construction in Progress	52,327,656
Office Equipment	3,239,589
Furniture & Fixtures	1,402,297
Automotive	419,971
Machinery	38,435
Road Maintenance Equipment	654,746
TOTAL FOR NEW ADDITIONS	\$79,807,064

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BOOKDELETI

Washington County, Minnesota
Summary of Disposals by Major Category
As of December 31, 2007

2/28/08

Description	End Balance
Office Equipment	1,120,118
Furniture & Fixtures	0
Automotive	256,107
Machinery	5,400
Road Maintenance Equipment	411,894
TOTALS FOR DISPOSALS	\$1,793,519