

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS

June 30, 2002

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Department of Water and Sewerage Services	Other Enterprise Funds	Total Enterprise Funds	
<b>ASSETS</b>				
<b>CURRENT ASSETS:</b>				
Cash and cash equivalents	\$ 15,084,077	\$ 6,493,941	\$ 21,578,018	\$ 26,134,156
Investments	7,229,042	3,353,434	10,582,476	13,604,905
Accounts receivable	16,094,492	756,757	16,851,249	116,281
Allowance for doubtful accounts	(365,817)	(59,874)	(425,691)	-
Accrued interest receivable	1,475,445	33,261	1,508,706	142,482
Due from other funds of the primary government	182,182	108,230	290,412	5,216,932
Due from component units	119,902	-	119,902	57,166
Inventories of supplies	2,262,916	-	2,262,916	323,484
Other current assets	6,188	31,199	37,387	3,099,426
<b>Total current assets</b>	<b>42,088,427</b>	<b>10,716,948</b>	<b>52,805,375</b>	<b>48,694,832</b>
<b>NONCURRENT ASSETS:</b>				
Restricted assets:				
Cash and cash equivalents	131,935,099	-	131,935,099	-
Investments	209,732,280	-	209,732,280	-
Accrued interest receivable	1,348,742	-	1,348,742	-
Due from other governmental agencies	2,706,959	-	2,706,959	-
Due from other funds of the primary government	371,701	-	371,701	-
<b>Total restricted assets</b>	<b>346,094,781</b>	<b>-</b>	<b>346,094,781</b>	<b>-</b>
Capital assets:				
Utility plant in service	1,521,629,941	-	1,521,629,941	-
Land	16,866,900	6,231,822	23,098,722	-
Buildings and improvements	24,653,730	55,534,575	80,188,305	508,626
Improvements other than buildings	35,095,919	2,678,781	37,774,700	-
Furniture, machinery and equipment	41,341,247	4,653,246	45,994,493	29,964,849
Property under capital lease	-	3,645,000	3,645,000	-
Construction work in progress	26,881,079	-	26,881,079	-
Less accumulated depreciation	(436,839,846)	(26,148,807)	(462,988,653)	(19,535,905)
<b>Capital assets - net</b>	<b>1,229,628,970</b>	<b>46,594,617</b>	<b>1,276,223,587</b>	<b>10,937,570</b>
Other noncurrent assets	8,820,087	50,000	8,870,087	-
<b>Total assets</b>	<b>1,626,632,265</b>	<b>57,361,565</b>	<b>1,683,993,830</b>	<b>59,632,402</b>

The accompanying notes are an integral part of this financial statement.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS  
 PROPRIETARY FUNDS (CONTINUED)

June 30, 2002

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Department of Water and Sewerage Services	Other Enterprise Funds	Total Enterprise Funds	
<u>LIABILITIES AND NET ASSETS</u>				
CURRENT LIABILITIES:				
Accounts payable	\$ 3,009,973	\$ 817,436	\$ 3,827,409	\$ 2,336,654
Accrued payroll	4,069,727	484,528	4,554,255	1,171,157
Claims payable	-	-	-	25,930,857
Due to other funds of the primary government	190,425	416,240	606,665	337,608
Due to component units	531	97,579	98,110	-
Customer deposits	2,973,775	45,452	3,019,227	-
Current portion of capital lease	-	130,000	130,000	-
Other current liabilities	837,310	741,015	1,578,325	291,613
Total current liabilities	<u>11,081,741</u>	<u>2,732,250</u>	<u>13,813,991</u>	<u>30,067,889</u>
CURRENT LIABILITIES PAYABLE FROM RESTRICTED ASSETS:				
Accrued interest	14,807,745	-	14,807,745	-
Accounts payable	6,886,865	-	6,886,865	-
Other restricted liabilities	116,580	-	116,580	-
Due to other funds of the primary government	16,639,159	-	16,639,159	-
Current portion of long-term liabilities	25,716,462	-	25,716,462	-
Total current liabilities payable from restricted assets	<u>64,166,811</u>	<u>-</u>	<u>64,166,811</u>	<u>-</u>
NONCURRENT LIABILITIES:				
Revenue bonds payable	496,997,962	-	496,997,962	-
Capitalized lease obligations	-	2,210,000	2,210,000	-
Other long-term liabilities	52,372,823	-	52,372,823	-
Total noncurrent liabilities	<u>549,370,785</u>	<u>2,210,000</u>	<u>551,580,785</u>	<u>-</u>
Total liabilities	<u>624,619,337</u>	<u>4,942,250</u>	<u>629,561,587</u>	<u>30,067,889</u>
NET ASSETS:				
Invested in capital assets, net of related debt	655,291,723	44,254,617	699,546,340	10,937,570
Restricted for debt retirement	48,681,862	-	48,681,862	-
Restricted for construction	232,630,502	-	232,630,502	-
Unrestricted	65,408,841	8,164,698	73,573,539	18,626,943
Total net assets	<u>\$ 1,002,012,928</u>	<u>\$ 52,419,315</u>	<u>1,054,432,243</u>	<u>\$ 29,564,513</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			<u>(3,591,539)</u>	
Net assets of business-type activities			<u>\$ 1,050,840,704</u>	

The accompanying notes are an integral part of this financial statement.