

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS

For the Year Ended 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 | |
| OPERATING REVENUES: | | | | |
| Revenue from operations | \$ 148,179,637 | \$ 11,005,578 | \$ 159,185,215 | \$ 89,691,569 |
| Other | 3,009,630 | - | 3,009,630 | 1,254,741 |
| Total operating revenues | <u>151,189,267</u> | <u>11,005,578</u> | <u>162,194,845</u> | <u>90,946,310</u> |
| OPERATING EXPENSES: | | | | |
| Personal services | 31,854,801 | 5,796,809 | 37,651,610 | 10,283,349 |
| Contractual services | 19,215,749 | 4,792,828 | 24,008,577 | 10,343,595 |
| Supplies and materials | 6,110,316 | 543,570 | 6,653,886 | 4,301,743 |
| Bad debt expense | 1,846,295 | 67,573 | 1,913,868 | - |
| Depreciation | 43,673,925 | 1,792,519 | 45,466,444 | 3,529,666 |
| Amortization | 582,312 | - | 582,312 | - |
| Compensation for damages to property | - | - | - | 12,903,056 |
| Medical and insurance benefits | 3,214,139 | - | 3,214,139 | 62,800,381 |
| Other | 5,764,943 | 402,014 | 6,166,957 | 3,281,814 |
| Total operating expenses | <u>112,262,480</u> | <u>13,395,313</u> | <u>125,657,793</u> | <u>107,443,604</u> |
| OPERATING INCOME (LOSS) | <u>38,926,787</u> | <u>(2,389,735)</u> | <u>36,537,052</u> | <u>(16,497,294)</u> |
| NONOPERATING REVENUE (EXPENSE): | | | | |
| Investment income | 13,492,125 | 293,407 | 13,785,532 | 1,164,827 |
| Interest expense | (33,742,082) | (134,708) | (33,876,790) | (2,503) |
| Gain (loss) on sale of property | (74,746) | (3,806) | (78,552) | (45,399) |
| Other | 1,753,548 | - | 1,753,548 | 87,707 |
| Total nonoperating revenue (expense) | <u>(18,571,155)</u> | <u>154,893</u> | <u>(18,416,262)</u> | <u>1,204,632</u> |
| INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL GRANTS AND CONTRIBUTIONS | <u>20,355,632</u> | <u>(2,234,842)</u> | <u>18,120,790</u> | <u>(15,292,662)</u> |
| CAPITAL GRANTS AND CONTRIBUTIONS | 25,576,272 | - | 25,576,272 | - |
| TRANSFERS IN | - | 1,423,083 | 1,423,083 | 5,136,150 |
| TRANSFERS OUT | (1,995,933) | (291,944) | (2,287,877) | (9,452,515) |
| CHANGE IN NET ASSETS | 43,935,971 | (1,103,703) | <u>42,832,268</u> | (19,609,027) |
| NET ASSETS, beginning of year | <u>958,076,957</u> | <u>53,523,018</u> | | <u>49,173,540</u> |
| NET ASSETS, end of year | <u>\$ 1,002,012,928</u> | <u>\$ 52,419,315</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> | |
| Change in net assets of business-type activities | | | <u>\$ 39,240,729</u> | |

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