

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, 2003

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Department of Water and Sewerage Services	District Energy System	Other Enterprise Funds	Total Enterprise Funds	
OPERATING REVENUES:					
Revenue from operations	\$ 143,372,370	\$ -	\$ 9,955,162	\$ 153,327,532	\$ 118,593,730
Other	2,953,147	-	300,760	3,253,907	8,575,343
Total operating revenues	<u>146,325,517</u>	<u>-</u>	<u>10,255,922</u>	<u>156,581,439</u>	<u>127,169,073</u>
OPERATING EXPENSES:					
Personal services	26,770,397	-	5,423,708	32,194,105	15,806,187
Contractual services	24,094,390	-	5,104,103	29,198,493	10,848,817
Supplies and materials	6,457,859	-	614,604	7,072,463	11,997,191
Depreciation	44,113,004	-	1,802,489	45,915,493	8,364,699
Amortization	674,272	39,766	-	714,038	-
Compensation for damages to property	-	-	-	-	414,255
Medical and insurance benefits	3,247,648	-	-	3,247,648	73,200,663
Other	4,827,313	-	438,859	5,266,172	4,611,969
Total operating expenses	<u>110,184,883</u>	<u>39,766</u>	<u>13,383,763</u>	<u>123,608,412</u>	<u>125,243,781</u>
OPERATING INCOME (LOSS)	<u>36,140,634</u>	<u>(39,766)</u>	<u>(3,127,841)</u>	<u>32,973,027</u>	<u>1,925,292</u>
NONOPERATING REVENUE (EXPENSE):					
Investment income	8,712,562	-	198,504	8,911,066	823,917
Interest expense	(31,936,494)	-	(128,458)	(32,064,952)	(22,197)
Gain (loss) on sale of property	(9,027)	-	-	(9,027)	248,116
Arbitrage rebate	(785,840)	-	-	(785,840)	-
Other	521,468	-	-	521,468	1,367,490
Total nonoperating revenue (expense)	<u>(23,497,331)</u>	<u>-</u>	<u>70,046</u>	<u>(23,427,285)</u>	<u>2,417,326</u>
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL GRANTS AND CONTRIBUTIONS	<u>12,643,303</u>	<u>(39,766)</u>	<u>(3,057,795)</u>	<u>9,545,742</u>	<u>4,342,618</u>
CAPITAL GRANTS AND CONTRIBUTIONS	17,687,099	-	-	17,687,099	-
TRANSFERS IN	50,000	-	1,879,915	1,929,915	48,037,050
TRANSFERS OUT	<u>(12,201,237)</u>	<u>-</u>	<u>(439,638)</u>	<u>(12,640,875)</u>	<u>(18,945,151)</u>
CHANGE IN NET ASSETS	18,179,165	(39,766)	(1,617,518)	<u>16,521,881</u>	33,434,517
NET ASSETS, beginning of year	<u>1,002,012,928</u>	<u>-</u>	<u>52,419,315</u>		<u>29,564,513</u>
NET ASSETS, end of year	<u>\$ 1,020,192,093</u>	<u>\$ (39,766)</u>	<u>\$ 50,801,797</u>		<u>\$ 62,999,030</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				<u>(391,784)</u>	
Change in net assets of business-type activities				<u>\$ 16,130,097</u>	

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