

The Metropolitan Government of Nashville and Davidson County, Tennessee

Comprehensive Annual Financial Report

For the Year Ended June 30, 2003

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THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS
COMPONENT UNITS

June 30, 2003

	Nashville District Management Corporation	Sports Authority	Total Governmental Types
<u>ASSETS</u>			
Cash and cash equivalents	\$ 95,726	\$ 12,597,844	\$ 12,693,570
Investments	-	3,910,114	3,910,114
Accounts receivable	-	701,713	701,713
Allowance for doubtful accounts	-	-	-
Accrued interest receivable	-	8,357	8,357
Due from the primary government	-	90,932	90,932
Due from other component units	-	-	-
Inventories of supplies	-	-	-
Other current assets	2,525	-	2,525
Restricted assets:			
Cash and cash equivalents	-	-	-
Investments	-	-	-
Accrued interest receivable	-	-	-
Due from other governmental agencies	-	-	-
Other restricted assets	-	-	-
Notes receivable	-	-	-
Capital assets:			
Utility plant in service	-	-	-
Land	-	61,892,387	61,892,387
Buildings and improvements	-	357,764,851	357,764,851
Improvements other than buildings	-	-	-
Furniture, machinery and equipment	-	1,199,121	1,199,121
Infrastructure	-	-	-
Construction work in progress	-	-	-
Less accumulated depreciation	-	(40,004,902)	(40,004,902)
Other noncurrent assets	-	-	-
	<u>98,251</u>	<u>398,160,417</u>	<u>398,258,668</u>
Total assets	<u>98,251</u>	<u>398,160,417</u>	<u>398,258,668</u>

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS
COMPONENT UNITS (CONTINUED)

June 30, 2003

Hospital Authority			Metropolitan Development and Housing Agency	Electric Power Board	Metropolitan Transit Authority
General Hospital	Bordeaux Hospital	Total			
\$ 629,664	\$ 3,104,705	\$ 3,734,369	\$ 4,990,735	\$ 27,989,594	\$ 1,168,918
-	3,550,966	3,550,966	35,790,694	-	-
30,317,317	5,299,504	35,616,821	3,419,367	74,412,288	385,849
(14,936,000)	(1,974,000)	(16,910,000)	-	(413,153)	(97,248)
-	7,572	7,572	603,995	961,307	-
503,187	-	503,187	-	-	872,704
57,161	-	57,161	-	-	-
1,345,309	212,209	1,557,518	3,761,556	10,618,685	1,539,824
654,758	166,436	821,194	1,736,027	1,263,602	117,159
8,190	105,670	113,860	-	-	-
-	-	-	1,535,829	67,015,069	-
-	-	-	-	-	-
-	-	-	-	-	12,451
-	-	-	-	-	-
-	-	-	36,836,216	2,969,264	-
-	-	-	-	808,936,214	-
-	-	-	37,550,922	1,138,927	2,691,315
49,343,376	18,435,068	67,778,444	181,883,577	33,633,582	15,438,232
226,753	439,296	666,049	-	-	-
18,762,838	4,081,551	22,844,389	5,416,515	68,025,225	35,575,980
-	-	-	11,460,638	-	-
67,471	-	67,471	7,023,620	57,016,777	425,464
(23,150,890)	(11,101,354)	(34,252,244)	(98,680,761)	(335,803,612)	(31,286,456)
-	-	-	-	2,477,184	997,652
<u>63,829,134</u>	<u>22,327,623</u>	<u>86,156,757</u>	<u>233,328,930</u>	<u>820,240,953</u>	<u>27,841,844</u>

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

METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS
COMPONENT UNITS (CONTINUED)

June 30, 2003

	Nashville Thermal Transfer Corporation	Metropolitan Nashville Airport Authority	Emergency Communications District
<u>ASSETS</u>			
Cash and cash equivalents	\$ 3,235,763	\$ 5,958,267	\$ 2,132,844
Investments	-	20,916,325	1,100,000
Accounts receivable	958,752	3,329,542	693,483
Allowance for doubtful accounts	-	(150,660)	-
Accrued interest receivable	-	158,782	-
Due from the primary government	196,633	-	-
Due from other component units	-	-	-
Inventories of supplies	455,930	480,613	-
Other current assets	67,513	982,388	-
Restricted assets:			
Cash and cash equivalents	-	40,728,335	-
Investments	-	32,478,111	-
Accrued interest receivable	-	110,228	-
Due from other governmental agencies	-	124,673	-
Other restricted assets	-	1,895,635	-
Notes receivable	-	2,017,345	-
Capital assets:			
Utility plant in service	39,798,884	-	-
Land	812,710	462,527,029	-
Buildings and improvements	-	125,609,435	-
Improvements other than buildings	-	-	-
Furniture, machinery and equipment	44,900,851	20,949,181	5,498,495
Infrastructure	-	-	-
Construction work in progress	335,076	9,893,301	-
Less accumulated depreciation	(76,047,174)	(252,335,482)	(3,767,719)
Other noncurrent assets	45,856	4,229,091	-
	<u>14,760,794</u>	<u>479,902,139</u>	<u>5,657,103</u>
Total assets			

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS
COMPONENT UNITS (CONTINUED)

June 30, 2003

Industrial Development Board	Total Proprietary Types	Total Component Units
\$ 2,992,917	\$ 52,203,407	\$ 64,896,977
-	61,357,985	65,268,099
12,303	118,828,405	119,530,118
-	(17,571,061)	(17,571,061)
-	1,731,656	1,740,013
-	1,572,524	1,663,456
-	57,161	57,161
-	18,414,126	18,414,126
-	4,987,883	4,990,408
63	40,842,258	40,842,258
-	101,029,009	101,029,009
-	110,228	110,228
-	137,124	137,124
-	1,895,635	1,895,635
-	41,822,825	41,822,825
-	848,735,098	848,735,098
-	504,720,903	566,613,290
-	424,343,270	782,108,121
-	666,049	666,049
-	203,210,636	204,409,757
-	11,460,638	11,460,638
-	74,761,709	74,761,709
-	(832,173,448)	(872,178,350)
-	7,749,783	7,749,783
<u>3,005,283</u>	<u>1,670,893,803</u>	<u>2,069,152,471</u>

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS
COMPONENT UNITS (CONTINUED)

June 30, 2003

	Nashville District Management Corporation	Sports Authority	Total Governmental Types
	<u> </u>	<u> </u>	<u> </u>
<u>LIABILITIES</u>			
Accounts payable	\$ 76,925	\$ 268,349	\$ 345,274
Accrued payroll	-	3,171	3,171
Due to the primary government	-	1,430,823	1,430,823
Due to other component units	-	-	-
Customer deposits	-	-	-
Current portion of long-term liabilities	-	2,190,000	2,190,000
Current portion of capital lease	-	-	-
Accrued interest	-	1,673,486	1,673,486
Other current liabilities	-	11,310	11,310
Liabilities payable from restricted assets:			
Accounts payable	-	-	-
Accrued interest	-	-	-
Funds held in trust	-	-	-
Current portion of long-term liabilities	-	-	-
Other restricted liabilities	-	-	-
Revenue bonds payable	-	87,505,000	87,505,000
Capitalized lease obligations	-	-	-
TVA advances	-	-	-
Other long-term liabilities	-	-	-
	<u>76,925</u>	<u>93,082,139</u>	<u>93,159,064</u>
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	-	291,156,457	291,156,457
Restricted for debt retirement	-	-	-
Restricted for other purposes	-	-	-
Unrestricted	21,326	13,921,821	13,943,147
	<u>21,326</u>	<u>13,921,821</u>	<u>13,943,147</u>
Total net assets	<u>\$ 21,326</u>	<u>\$ 305,078,278</u>	<u>\$ 305,099,604</u>

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS
COMPONENT UNITS (CONTINUED)

June 30, 2003

Hospital Authority			Metropolitan Development and Housing Agency	Electric Power Board	Metropolitan Transit Authority
General Hospital	Bordeaux Hospital	Total			
\$ 2,199,255	\$ 741,954	\$ 2,941,209	\$ 3,915,811	\$ 80,006,011	\$ 499,202
3,652,462	1,738,488	5,390,950	589,408	-	1,269,943
37,821	22,371	60,192	-	-	1,905,144
-	57,161	57,161	-	-	-
-	-	-	445,793	7,003,269	-
-	-	-	1,031,916	-	-
835,989	-	835,989	-	-	107,160
-	-	-	-	-	-
26,613,715	-	26,613,715	4,596,305	-	2,039,094
-	-	-	-	-	-
-	-	-	-	1,964,654	-
8,190	105,670	113,860	-	-	-
-	-	-	-	16,590,000	-
-	-	-	-	3,815,851	-
-	-	-	8,801,000	364,089,199	-
41,764,453	-	41,764,453	-	-	618,366
-	-	-	-	2,940,406	-
-	-	-	4,444,116	1,338,471	-
<u>75,111,885</u>	<u>2,665,644</u>	<u>77,777,529</u>	<u>23,824,349</u>	<u>477,747,861</u>	<u>6,438,909</u>
2,649,106	11,854,562	14,503,668	134,082,566	276,672,280	22,119,010
-	-	-	-	38,993,004	-
-	-	-	1,535,829	-	-
<u>(13,931,857)</u>	<u>7,807,417</u>	<u>(6,124,440)</u>	<u>73,886,186</u>	<u>26,827,808</u>	<u>(716,075)</u>
<u>\$ (11,282,751)</u>	<u>\$ 19,661,979</u>	<u>\$ 8,379,228</u>	<u>\$ 209,504,581</u>	<u>\$ 342,493,092</u>	<u>\$ 21,402,935</u>

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METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS
COMPONENT UNITS (CONTINUED)

June 30, 2003

	Nashville Thermal Transfer Corporation	Metropolitan Nashville Airport Authority	Emergency Communications District
	<u> </u>	<u> </u>	<u> </u>
<u>LIABILITIES</u>			
Accounts payable	\$ 204,557	\$ 3,343,287	\$ 163,211
Accrued payroll	1,050,100	2,531,111	-
Due to the primary government	4,214	-	-
Due to other component units	-	-	-
Customer deposits	-	-	-
Current portion of long-term liabilities	-	154,654	-
Current portion of capital lease	-	-	-
Accrued interest	-	35,221	9,539
Other current liabilities	907,306	-	-
Liabilities payable from restricted assets:			
Accounts payable	-	434,058	-
Accrued interest	-	7,084,363	-
Funds held in trust	-	-	-
Current portion of long-term liabilities	-	17,690,000	175,670
Other restricted liabilities	-	-	-
Revenue bonds payable	-	256,373,081	-
Capitalized lease obligations	-	-	184,962
TVA advances	-	-	-
Other long-term liabilities	-	24,492,880	-
	<u>2,166,177</u>	<u>312,138,655</u>	<u>533,382</u>
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	9,800,347	78,131,588	1,370,144
Restricted for debt retirement	-	36,217,489	-
Restricted for other purposes	-	39,046,042	-
Unrestricted	2,794,270	14,368,365	3,753,577
	<u>2,794,270</u>	<u>14,368,365</u>	<u>3,753,577</u>
Total net assets	<u>\$ 12,594,617</u>	<u>\$ 167,763,484</u>	<u>\$ 5,123,721</u>

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS
COMPONENT UNITS (CONTINUED)

June 30, 2003

Industrial Development Board	Total Proprietary Types	Total Component Units
\$ 240	\$ 91,073,528	\$ 91,418,802
-	10,831,512	10,834,683
-	1,969,550	3,400,373
-	57,161	57,161
-	7,449,062	7,449,062
-	1,186,570	3,376,570
-	943,149	943,149
-	44,760	1,718,246
1,578,000	35,734,420	35,745,730
-	434,058	434,058
-	9,049,017	9,049,017
-	113,860	113,860
-	34,455,670	34,455,670
-	3,815,851	3,815,851
-	629,263,280	716,768,280
-	42,567,781	42,567,781
-	2,940,406	2,940,406
-	30,275,467	30,275,467
<u>1,578,240</u>	<u>902,205,102</u>	<u>995,364,166</u>
-	536,679,603	827,836,060
-	75,210,493	75,210,493
-	40,581,871	40,581,871
1,427,043	116,216,734	130,159,881
<u>\$ 1,427,043</u>	<u>\$ 768,688,701</u>	<u>\$ 1,073,788,305</u>

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