

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, 2004

	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:					
Charges for services	\$ 152,601,036	\$ 7,247,098	\$ 11,933,593	\$ 171,781,727	\$ 136,449,048
Other	184,600	1,054,787	7,426	1,246,813	2,174,450
Total operating revenues	<u>152,785,636</u>	<u>8,301,885</u>	<u>11,941,019</u>	<u>173,028,540</u>	<u>138,623,498</u>
OPERATING EXPENSES:					
Personal services	30,527,724	-	7,105,935	37,633,659	16,594,418
Contractual services	26,003,019	5,550,377	5,990,920	37,544,316	12,075,376
Supplies and materials	6,390,082	448	384,802	6,775,332	10,220,503
Depreciation	45,196,830	748,110	1,810,401	47,755,341	11,198,470
Amortization	276,438	53,021	-	329,459	-
Compensation for damages to property	-	-	-	-	90,741
Medical and insurance benefits	3,632,309	-	-	3,632,309	77,154,018
Other	4,719,914	5,565	488,114	5,213,593	4,814,928
Total operating expenses	<u>116,746,316</u>	<u>6,357,521</u>	<u>15,780,172</u>	<u>138,884,009</u>	<u>132,148,454</u>
OPERATING INCOME (LOSS)	<u>36,039,320</u>	<u>1,944,364</u>	<u>(3,839,153)</u>	<u>34,144,531</u>	<u>6,475,044</u>
NONOPERATING REVENUE (EXPENSE):					
Investment income	1,852,839	146,891	49,534	2,049,264	254,004
Interest expense	(30,840,286)	(1,720,866)	(121,893)	(32,683,045)	(128,190)
Gain (loss) on sale of property	176	-	(1,026)	(850)	434,109
Other	-	-	-	-	3,550,542
Total nonoperating revenue (expense)	<u>(28,987,271)</u>	<u>(1,573,975)</u>	<u>(73,385)</u>	<u>(30,634,631)</u>	<u>4,110,465</u>
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL GRANTS AND CONTRIBUTIONS	<u>7,052,049</u>	<u>370,389</u>	<u>(3,912,538)</u>	<u>3,509,900</u>	<u>10,585,509</u>
CAPITAL GRANTS AND CONTRIBUTIONS	16,473,123	-	-	16,473,123	4,649,201
TRANSFERS IN	210,000	2,000,000	2,380,018	4,590,018	11,846,397
TRANSFERS OUT	<u>(15,400,704)</u>	<u>(48,680)</u>	<u>(1,498,207)</u>	<u>(16,947,591)</u>	<u>(4,277,441)</u>
CHANGE IN NET ASSETS	8,334,468	2,321,709	(3,030,727)	<u>7,625,450</u>	22,803,666
NET ASSETS, beginning of year, as restated (Note 3)	<u>1,038,079,646</u>	<u>(39,766)</u>	<u>50,801,797</u>		<u>62,999,030</u>
NET ASSETS, end of year	<u>\$ 1,046,414,114</u>	<u>\$ 2,281,943</u>	<u>\$ 47,771,070</u>		<u>\$ 85,802,696</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				<u>(1,191,474)</u>	
Change in net assets of business-type activities				<u>\$ 6,433,976</u>	

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