

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

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	
ASSETS					
CURRENT ASSETS:					
Cash and cash equivalents	\$ 12,907,891	\$ 2,068,349	\$ 4,241,662	\$ 19,217,902	\$ 26,591,153
Investments	13,911,142	2,192,433	4,802,915	20,906,490	31,024,522
Accounts receivable	15,995,993	2,865,218	767,320	19,628,531	310,746
Allowance for doubtful accounts	(327,937)	-	(211,462)	(539,399)	-
Accrued interest receivable	396,674	14,689	2	411,365	127
Due from other funds of the primary government	58,363	-	719,781	778,144	13,754,035
Due from component units	100,000	-	502,697	602,697	21,375
Inventories of supplies	1,756,784	-	-	1,756,784	1,648,634
Other current assets	1,976	-	53,517	55,493	1,614,100
Restricted assets:					
Debt service and reserve funds:					
Investments	35,478,649	3,493,410	-	38,972,059	-
Accrued interest receivable	337,058	29,165	-	366,223	-
Construction funds:					
Cash and cash equivalents	16,466,045	-	-	16,466,045	-
Investments	-	13,244,179	-	13,244,179	-
Due from other governmental agencies	2,374,044	-	-	2,374,044	-
Due from other funds of the primary government	273,469	-	-	273,469	-
Other current assets	22,328	-	-	22,328	-
Total current assets	<u>99,752,479</u>	<u>23,907,443</u>	<u>10,876,432</u>	<u>134,536,354</u>	<u>74,964,692</u>
CAPITAL AND OTHER NONCURRENT ASSETS:					
Capital assets:					
Utility plant in service	1,671,809,344	27,165,204	-	1,698,974,548	-
Land	7,327,113	1,311,212	6,231,822	14,870,147	-
Buildings and improvements	29,442,359	20,043,387	57,487,222	106,972,968	497,407
Improvements other than buildings	37,447,515	135,688	3,146,930	40,730,133	-
Furniture, machinery and equipment	33,631,243	886,904	4,534,657	39,052,804	112,813,530
Property under capital lease	-	-	3,645,000	3,645,000	-
Construction work in progress	25,711,879	5,796,764	518,489	32,027,132	-
Less accumulated depreciation	(514,955,373)	(748,110)	(29,527,617)	(545,231,100)	(79,983,842)
Capital assets - net	<u>1,290,414,080</u>	<u>54,591,049</u>	<u>46,036,503</u>	<u>1,391,041,632</u>	<u>33,327,095</u>
Restricted assets:					
Debt service and reserve funds:					
Investments	39,085,186	-	-	39,085,186	-
Construction funds:					
Cash and cash equivalents	44,982,079	-	-	44,982,079	-
Investments	132,201,149	-	-	132,201,149	-
Other noncurrent assets	<u>6,081,942</u>	<u>1,542,685</u>	<u>-</u>	<u>7,624,627</u>	<u>-</u>
Total capital and other noncurrent assets	<u>1,512,764,436</u>	<u>56,133,734</u>	<u>46,036,503</u>	<u>1,614,934,673</u>	<u>33,327,095</u>
Total assets	<u>1,612,516,915</u>	<u>80,041,177</u>	<u>56,912,935</u>	<u>1,749,471,027</u>	<u>108,291,787</u>

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, 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	
LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES:					
Accounts payable	\$ 3,288,237	\$ 3,483,451	\$ 1,129,784	\$ 7,901,472	\$ 4,653,562
Accrued payroll	2,180,911	-	943,060	3,123,971	2,136,556
Claims payable	-	-	-	-	14,005,013
Due to other funds of the primary government	1,228,866	9,262	2,522,636	3,760,764	1,693,632
Customer deposits	3,031,237	5,000	46,913	3,083,150	-
Deferred revenue	-	-	667,265	667,265	-
Current portion of capital lease	-	-	145,000	145,000	-
Other current liabilities	2,909,967	-	10,107	2,920,074	328
Liabilities payable from restricted assets:					
Debt service and reserve funds:					
Accrued interest revenue bonds	13,765,588	790,903	-	14,556,491	-
Current portion of long term debt	21,680,000	-	-	21,680,000	-
Other restricted liabilities	370,119	4,518,606	-	4,888,725	-
Construction funds:					
Accounts payable	15,087,672	-	-	15,087,672	-
Current portion of state construction loans	3,292,140	-	-	3,292,140	-
Other restricted liabilities	26,100	-	-	26,100	-
Due to other funds of the primary government	729,974	-	-	729,974	-
Total current liabilities	<u>67,590,811</u>	<u>8,807,222</u>	<u>5,464,765</u>	<u>81,862,798</u>	<u>22,489,091</u>
NONCURRENT LIABILITIES:					
Revenue bonds payable	455,000,795	68,952,012	-	523,952,807	-
State construction loans	43,511,195	-	-	43,511,195	-
Capitalized lease obligations	-	-	1,930,000	1,930,000	-
Due to other funds of the primary government	-	-	1,747,100	1,747,100	-
Total noncurrent liabilities	<u>498,511,990</u>	<u>68,952,012</u>	<u>3,677,100</u>	<u>571,141,102</u>	<u>-</u>
Total liabilities	<u>566,102,801</u>	<u>77,759,234</u>	<u>9,141,865</u>	<u>653,003,900</u>	<u>22,489,091</u>
NET ASSETS:					
Invested in capital assets, net of related debt	773,011,892	(1,071,542)	43,961,503	815,901,853	33,327,095
Restricted for debt retirement	60,765,186	122,897	-	60,888,083	-
Restricted for construction	177,183,228	-	-	177,183,228	-
Unrestricted	35,453,808	3,230,588	3,809,567	42,493,963	52,475,601
Total net assets	<u>\$ 1,046,414,114</u>	<u>\$ 2,281,943</u>	<u>\$ 47,771,070</u>	<u>1,096,467,127</u>	<u>\$ 85,802,696</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(5,174,797)	
Net assets of business-type activities				<u>\$ 1,091,292,330</u>	

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