

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS

June 30, 2005

	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	
<b>ASSETS</b>					
<b>CURRENT ASSETS:</b>					
Cash and cash equivalents	\$ 13,013,093	\$ 3,068,695	\$ 3,576,201	\$ 19,657,989	\$ 37,394,334
Investments	13,411,938	-	4,019,590	17,431,528	42,856,293
Accounts receivable	15,843,357	2,429,689	827,996	19,101,042	349,697
Allowance for doubtful accounts	(326,737)	-	(78,471)	(405,208)	-
Accrued interest receivable	528,228	24,167	17,841	570,236	156,110
Due from other funds of the primary government	185,775	-	624,107	809,882	12,540,921
Due from component units	-	-	-	-	75,448
Inventories of supplies	1,788,912	-	-	1,788,912	1,588,815
Other current assets	65,619	-	50,748	116,367	1,535,750
Restricted assets:					
Debt service and reserve funds:					
Cash and cash equivalents	671,755	-	-	671,755	-
Investments	36,600,750	4,342,753	-	40,943,503	-
Accrued interest receivable	-	33,171	-	33,171	-
Construction funds:					
Cash and cash equivalents	14,148,689	2,568,085	-	16,716,774	-
Investments	-	4,197,320	-	4,197,320	-
Accounts receivable	863,005	-	-	863,005	-
Other current assets	33,131	-	-	33,131	-
Total current assets	<u>96,827,515</u>	<u>16,663,880</u>	<u>9,038,012</u>	<u>122,529,407</u>	<u>96,497,368</u>
<b>CAPITAL AND OTHER NONCURRENT ASSETS:</b>					
Capital assets:					
Utility plant in service	1,739,947,761	36,696,342	-	1,776,644,103	-
Land	7,327,112	1,311,213	6,231,822	14,870,147	-
Buildings and improvements	29,549,396	22,249,491	57,858,334	109,657,221	363,851
Improvements other than buildings	37,509,596	273,754	3,182,903	40,966,253	-
Furniture, machinery and equipment	34,447,327	886,904	4,481,529	39,815,760	110,470,614
Property under capital lease	-	-	3,645,000	3,645,000	-
Construction work in progress	27,975,931	9,302,112	217,014	37,495,057	-
Less accumulated depreciation	(560,957,302)	(2,330,739)	(30,757,451)	(594,045,492)	(76,593,321)
Capital assets - net	<u>1,315,799,821</u>	<u>68,389,077</u>	<u>44,859,151</u>	<u>1,429,048,049</u>	<u>34,241,144</u>
Restricted assets:					
Debt service and reserve funds:					
Investments	39,163,511	-	-	39,163,511	-
Construction funds:					
Cash and cash equivalents	25,107,341	-	-	25,107,341	-
Investments	108,427,763	-	-	108,427,763	-
Other noncurrent assets	<u>5,733,330</u>	<u>1,536,473</u>	<u>-</u>	<u>7,269,803</u>	<u>-</u>
Total capital and other noncurrent assets	<u>1,494,231,766</u>	<u>69,925,550</u>	<u>44,859,151</u>	<u>1,609,016,467</u>	<u>34,241,144</u>
Total assets	<u>1,591,059,281</u>	<u>86,589,430</u>	<u>53,897,163</u>	<u>1,731,545,874</u>	<u>130,738,512</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, 2005

	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	
<b>LIABILITIES AND NET ASSETS</b>					
<b>CURRENT LIABILITIES:</b>					
Accounts payable	\$ 3,267,700	\$ 2,464,400	\$ 1,292,298	\$ 7,024,398	\$ 5,703,935
Accrued payroll	1,479,609	-	765,536	2,245,145	4,218,471
Claims payable	-	-	-	-	16,525,684
Due to other funds of the primary government	557,374	18,882	2,374,799	2,951,055	11,652,969
Due to component units	3,448	-	7,091	10,539	-
Customer deposits	3,105,589	-	57,266	3,162,855	-
Deferred revenue	-	-	619,873	619,873	-
Current portion of capital lease	-	-	150,000	150,000	-
Other current liabilities	3,116,403	-	63,685	3,180,088	79,773
Liabilities payable from restricted assets:					
Debt service and reserve funds:					
Accrued interest revenue bonds	13,203,511	790,903	-	13,994,414	-
Current portion of long term debt	25,960,000	1,180,000	-	27,140,000	-
Construction funds:					
Accounts payable	12,086,697	-	-	12,086,697	-
Current portion of state construction loans	2,487,324	-	-	2,487,324	-
Other restricted liabilities	26,100	-	-	26,100	-
Due to other funds of the primary government	444,704	-	-	444,704	-
Total current liabilities	<u>65,738,459</u>	<u>4,454,185</u>	<u>5,330,548</u>	<u>75,523,192</u>	<u>38,180,832</u>
<b>NONCURRENT LIABILITIES:</b>					
Revenue bonds payable	429,821,755	67,695,020	-	497,516,775	-
General obligation bonds payable	-	8,231,414	-	8,231,414	-
State construction loans	44,916,502	-	-	44,916,502	-
Capitalized lease obligations	-	-	1,780,000	1,780,000	-
Due to other funds of the primary government	-	-	232,366	232,366	-
Total noncurrent liabilities	<u>474,738,257</u>	<u>75,926,434</u>	<u>2,012,366</u>	<u>552,677,057</u>	<u>-</u>
Total liabilities	<u>540,476,716</u>	<u>80,380,619</u>	<u>7,342,914</u>	<u>628,200,249</u>	<u>38,180,832</u>
<b>NET ASSETS:</b>					
Invested in capital assets, net of related debt	951,882,673	(1,595,479)	42,929,151	993,216,345	34,241,144
Restricted for debt retirement	63,232,505	3,585,021	-	66,817,526	-
Restricted for construction	2,487,325	-	-	2,487,325	-
Unrestricted	32,980,062	4,219,269	3,625,098	40,824,429	58,316,536
Total net assets	<u>\$ 1,050,582,565</u>	<u>\$ 6,208,811</u>	<u>\$ 46,554,249</u>	<u>1,103,345,625</u>	<u>\$ 92,557,680</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(7,601,990)	
Net assets of business-type activities				<u>\$ 1,095,743,635</u>	

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