

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS

June 30, 2005

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 175,624,398	\$ 19,657,989	\$ 195,282,387	\$ 66,397,706
Investments	159,618,866	17,431,528	177,050,394	62,833,768
Sales tax receivable	42,742,308	-	42,742,308	-
Accounts receivable	80,904,130	19,101,042	100,005,172	152,749,413
Property taxes receivable	735,575,333	-	735,575,333	-
Allowance for doubtful accounts	(23,851,831)	(405,208)	(24,257,039)	(35,062,589)
Accrued interest receivable	997,867	570,236	1,568,103	3,191,117
Internal balances	10,420,233	(10,420,233)	-	-
Due from the primary government	-	-	-	137,250
Due from component units	70,900,129	-	70,900,129	-
Inventories of supplies	3,708,379	1,788,912	5,497,291	20,456,642
Other current assets	2,290,755	116,367	2,407,122	6,796,033
Restricted assets:				
Cash and cash equivalents	-	42,495,870	42,495,870	40,389,131
Investments	-	192,732,097	192,732,097	158,075,299
Accrued interest receivable	-	33,171	33,171	284,761
Due from other governmental agencies	-	863,005	863,005	11,459,016
Other restricted assets	-	33,131	33,131	1,464,824
Notes receivable	-	-	-	42,763,293
Capital assets:				
Utility plant in service	-	1,776,644,103	1,776,644,103	884,883,531
Land	125,656,697	14,870,147	140,526,844	202,406,857
Buildings and improvements	915,020,696	109,657,221	1,024,677,917	797,367,654
Improvement other than buildings	-	40,966,253	40,966,253	371,617,536
Furniture, machinery and equipment	251,979,710	39,815,760	291,795,470	188,363,185
Property under capital lease	-	3,645,000	3,645,000	-
Infrastructure	1,444,872,996	-	1,444,872,996	10,770,712
Construction in progress	208,055,581	37,495,057	245,550,638	84,604,108
Accumulated depreciation	(532,767,225)	(594,045,492)	(1,126,812,717)	(895,788,385)
Other non-current assets	36,893,620	7,269,803	44,163,423	26,237,819
<b>Total assets</b>	<b>3,708,642,642</b>	<b>1,720,315,759</b>	<b>5,428,958,401</b>	<b>2,202,398,681</b>
<u>LIABILITIES</u>				
Accounts payable	50,653,468	7,024,398	57,677,866	116,411,104
Accrued payroll	44,960,316	2,245,145	47,205,461	9,113,745
Accrued interest	22,901,311	-	22,901,311	4,167,352
Claims payable	16,525,684	-	16,525,684	-
Due to component units	126,711	10,539	137,250	-
Due to the primary government	-	-	-	70,074,199
Customer deposits	-	3,162,855	3,162,855	10,097,766
Deferred revenue	701,600,186	619,873	702,220,059	-
Commercial paper payable	150,000,000	-	150,000,000	-
Other current liabilities	8,743,629	3,180,088	11,923,717	10,139,088

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS (CONTINUED)

June 30, 2005

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<u>LIABILITIES (CONTINUED)</u>				
Liabilities payable from restricted assets:				
Accrued interest	\$ -	\$ 13,994,414	\$ 13,994,414	\$ 5,633,932
Accounts payable	-	12,086,697	12,086,697	12,232
Other restricted liabilities	-	26,100	26,100	-
Funds held in trust	-	-	-	163,325
Current portion of long-term liabilities	-	29,627,324	29,627,324	33,216,968
Noncurrent liabilities:				
Due within one year	137,926,871	150,000	138,076,871	6,761,113
Due in more than one year	1,296,701,049	552,444,691	1,849,145,740	841,671,273
Total liabilities	<u>2,430,139,225</u>	<u>624,572,124</u>	<u>3,054,711,349</u>	<u>1,107,462,097</u>
<u>NET ASSETS</u>				
Invested in capital assets, net of related debt	1,018,806,606	993,216,345	2,012,022,951	864,517,308
Restricted for debt retirement	96,606,118	66,817,526	163,423,644	80,361,356
Restricted for construction	-	2,487,325	2,487,325	3,363,302
Restricted for perpetual care:				
Expendable	178,616	-	178,616	-
Nonexpendable	192,659	-	192,659	-
Restricted for other purposes	651,244	-	651,244	-
Unrestricted	162,068,174	33,222,439	195,290,613	146,694,618
Total net assets	<u>\$ 1,278,503,417</u>	<u>\$ 1,095,743,635</u>	<u>\$ 2,374,247,052</u>	<u>\$ 1,094,936,584</u>

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