

THE METROPOLITAN GOVERNMENT  
OF  
NASHVILLE AND DAVIDSON COUNTY, TENNESSEE

# **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For the Year Ended June 30, 2005

**Schedule begins on next page.**

Prepared by  
DEPARTMENT OF FINANCE  
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THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS  
COMPONENT UNITS

June 30, 2005

	Nashville District Management Corporation	Sports Authority	Total Governmental Types
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 131,882	\$ 8,160,828	\$ 8,292,710
Investments	-	2,844,326	2,844,326
Accounts receivable	-	166,729	166,729
Allowance for doubtful accounts	-	-	-
Accrued interest receivable	-	9,535	9,535
Due from the primary government	-	-	-
Due from other component units	-	-	-
Inventories of supplies	-	-	-
Other current assets	2,777	-	2,777
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	-	358,019,851	358,019,851
Improvements other than buildings	100,350	-	100,350
Furniture, machinery and equipment	59,354	1,411,102	1,470,456
Infrastructure	-	-	-
Construction work in progress	-	-	-
Less accumulated depreciation	(60,554)	(58,175,722)	(58,236,276)
Other noncurrent assets	-	709,272	709,272
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total assets	<u>233,809</u>	<u>375,038,308</u>	<u>375,272,117</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, 2005

Hospital Authority			Metropolitan Development and Housing Agency	Electric Power Board	Metropolitan Transit Authority
General Hospital	Bordeaux Long Term Care	Total			
\$ 114,204	\$ 1,194,522	\$ 1,308,726	\$ 4,586,414	\$ 40,687,651	\$ 1,058,728
-	1,331,962	1,331,962	36,870,285	-	-
54,211,177	4,556,219	58,767,396	6,094,961	84,180,541	326,664
(33,459,000)	(777,589)	(34,236,589)	-	(407,437)	(61,631)
-	5,739	5,739	1,082,198	1,940,860	-
54,817	75,794	130,611	-	-	6,639
4,819	-	4,819	-	-	-
1,897,225	295,014	2,192,239	4,437,207	11,956,823	1,393,573
1,722,067	119,975	1,842,042	2,131,073	1,621,258	279,549
-	-	-	-	-	-
7,964	155,361	163,325	-	441,670	-
-	-	-	1,812,486	117,723,396	-
-	-	-	-	-	-
-	-	-	-	-	11,177,563
-	-	-	-	-	-
-	-	-	39,435,121	1,646,124	-
-	-	-	-	884,883,531	-
-	-	-	37,323,263	1,138,927	2,691,315
49,439,543	18,916,037	68,355,580	190,321,223	38,498,737	15,475,399
125,958	409,573	535,531	-	-	-
22,925,582	3,535,740	26,461,322	5,920,221	77,778,942	48,927,794
-	-	-	10,770,712	-	-
147,347	177,873	325,220	10,452,106	50,127,201	1,347,262
(26,733,371)	(11,614,384)	(38,347,755)	(104,803,380)	(377,698,968)	(26,261,900)
-	-	-	-	3,232,484	1,688,830
<u>70,458,332</u>	<u>18,381,836</u>	<u>88,840,168</u>	<u>246,433,890</u>	<u>937,751,740</u>	<u>58,049,785</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, 2005

	Nashville Thermal Transfer Corporation	Metropolitan Nashville Airport Authority	Emergency Communications District
<u>ASSETS</u>			
Cash and cash equivalents	\$ -	\$ 4,774,734	\$ 1,206,968
Investments	-	20,787,195	1,000,000
Accounts receivable	-	2,443,088	770,034
Allowance for doubtful accounts	-	(356,932)	-
Accrued interest receivable	-	152,785	-
Due from the primary government	-	-	-
Due from other component units	-	-	-
Inventories of supplies	-	476,800	-
Other current assets	-	919,334	-
Restricted assets:			
Cash and cash equivalents	-	39,784,073	-
Investments	-	38,539,417	-
Accrued interest receivable	-	284,761	-
Due from other governmental agencies	-	281,453	-
Other restricted assets	-	1,464,824	-
Notes receivable	-	1,682,048	-
Capital assets:			
Utility plant in service	-	-	-
Land	-	99,360,965	-
Buildings and improvements	-	126,696,864	-
Improvements other than buildings	-	370,981,655	-
Furniture, machinery and equipment	-	22,972,561	4,830,764
Infrastructure	-	-	-
Construction work in progress	-	22,352,319	-
Less accumulated depreciation	-	(287,025,150)	(3,414,656)
Other noncurrent assets	-	20,607,233	-
	<u>-</u>	<u>487,180,027</u>	<u>4,393,110</u>
Total assets	<u>-</u>	<u>487,180,027</u>	<u>4,393,110</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, 2005

Industrial Development Board	Total Proprietary Types	Total Component Units
\$ 4,481,775	\$ 58,104,996	\$ 66,397,706
-	59,989,442	62,833,768
-	152,582,684	152,749,413
-	(35,062,589)	(35,062,589)
-	3,181,582	3,191,117
-	137,250	137,250
-	4,819	4,819
-	20,456,642	20,456,642
-	6,793,256	6,796,033
63	40,389,131	40,389,131
-	158,075,299	158,075,299
-	284,761	284,761
-	11,459,016	11,459,016
-	1,464,824	1,464,824
-	42,763,293	42,763,293
-	884,883,531	884,883,531
-	140,514,470	202,406,857
-	439,347,803	797,367,654
-	371,517,186	371,617,536
1,125	186,892,729	188,363,185
-	10,770,712	10,770,712
-	84,604,108	84,604,108
(300)	(837,552,109)	(895,788,385)
-	25,528,547	26,237,819
<u>4,482,663</u>	<u>1,827,131,383</u>	<u>2,202,403,500</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, 2005

	Nashville District Management Corporation	Sports Authority	Total Governmental Types
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<u>LIABILITIES</u>			
Accounts payable	\$ 113,029	\$ 431,279	\$ 544,308
Accrued payroll	-	5,254	5,254
Due to the primary government	-	1,501,186	1,501,186
Due to other component units	-	-	-
Customer deposits	-	-	-
Current portion of long-term liabilities	4,557	3,065,000	3,069,557
Current portion of capital lease	-	-	-
Accrued interest	-	1,963,355	1,963,355
Other current liabilities	-	6,309	6,309
Liabilities payable from restricted assets:			
Accounts payable	-	-	-
Accrued interest	-	-	-
Funds held in trust	-	-	-
Current portion of long-term liabilities	2,378	-	2,378
Revenue bonds payable	-	78,397,576	78,397,576
Capitalized lease obligations	-	-	-
TVA advances	-	-	-
Other long-term liabilities	-	-	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total liabilities	119,964	85,369,959	85,489,923
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	92,215	281,685,042	281,777,257
Restricted for debt retirement	-	-	-
Restricted for other purposes	-	-	-
Unrestricted	21,630	7,983,307	8,004,937
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total net assets	<u>\$ 113,845</u>	<u>\$ 289,668,349</u>	<u>\$ 289,782,194</u>

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THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS  
COMPONENT UNITS (CONTINUED)

June 30, 2005

Hospital Authority			Metropolitan Development and Housing Agency	Electric Power Board	Metropolitan Transit Authority
General Hospital	Bordeaux Long Term Care	Total			
\$ 2,135,052	\$ 986,639	\$ 3,121,691	\$ 7,621,850	\$ 94,224,046	\$ 7,701,421
3,205,912	2,007,117	5,213,029	678,745	-	930,467
63,538,127	33,800	63,571,927	-	-	5,001,086
-	4,819	4,819	-	-	-
-	-	-	218,931	9,878,835	-
-	-	-	2,252,986	-	-
970,706	-	970,706	-	-	137,246
-	-	-	-	2,177,281	-
27,149	-	27,149	3,749,783	1,628,354	2,417,747
-	-	-	-	-	-
-	-	-	-	-	-
7,964	155,361	163,325	-	-	-
-	-	-	-	12,939,590	-
-	-	-	6,433,562	453,853,394	-
39,892,914	-	39,892,914	-	-	419,471
-	-	-	-	1,646,213	-
1,458,238	-	1,458,238	3,623,209	1,113,319	-
<u>111,236,062</u>	<u>3,187,736</u>	<u>114,423,798</u>	<u>24,579,066</u>	<u>577,461,032</u>	<u>16,607,438</u>
5,041,439	11,424,839	16,466,278	139,509,514	282,414,670	41,623,153
-	-	-	-	42,719,017	-
-	-	-	1,191,210	-	-
<u>(45,819,169)</u>	<u>3,769,261</u>	<u>(42,049,908)</u>	<u>81,154,100</u>	<u>35,157,021</u>	<u>(180,806)</u>
<u>\$ (40,777,730)</u>	<u>\$ 15,194,100</u>	<u>\$ (25,583,630)</u>	<u>\$ 221,854,824</u>	<u>\$ 360,290,708</u>	<u>\$ 41,442,347</u>

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METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS  
COMPONENT UNITS (CONTINUED)

June 30, 2005

	Nashville Thermal Transfer Corporation	Metropolitan Nashville Airport Authority	Emergency Communications District
<u>LIABILITIES</u>			
Accounts payable	\$ -	\$ 3,153,317	\$ 44,471
Accrued payroll	-	2,286,250	-
Due to the primary government	-	-	-
Due to other component units	-	-	-
Customer deposits	-	-	-
Current portion of long-term liabilities	-	175,179	-
Current portion of capital lease	-	-	155,439
Accrued interest	-	24,916	1,800
Other current liabilities	-	-	-
Liabilities payable from restricted assets:			
Accounts payable	-	12,232	-
Accrued interest	-	5,633,932	-
Funds held in trust	-	-	-
Current portion of long-term liabilities	-	20,275,000	-
Revenue bonds payable	-	239,392,690	-
Capitalized lease obligations	-	-	-
TVA advances	-	-	-
Other long-term liabilities	-	15,440,687	-
	<u>-</u>	<u>286,394,203</u>	<u>201,710</u>
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	-	101,464,942	1,260,669
Restricted for debt retirement	-	37,642,339	-
Restricted for other purposes	-	-	-
Unrestricted	-	61,678,543	2,930,731
	<u>-</u>	<u>61,678,543</u>	<u>2,930,731</u>
Total net assets	<u>\$ -</u>	<u>\$ 200,785,824</u>	<u>\$ 4,191,400</u>

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THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS  
COMPONENT UNITS (CONTINUED)

June 30, 2005

Industrial Development Board	Total Proprietary Types	Total Component Units
\$ -	\$ 115,866,796	\$ 116,411,104
-	9,108,491	9,113,745
-	68,573,013	70,074,199
-	4,819	4,819
-	10,097,766	10,097,766
-	2,428,165	5,497,722
-	1,263,391	1,263,391
-	2,203,997	4,167,352
2,309,746	10,132,779	10,139,088
-	12,232	12,232
-	5,633,932	5,633,932
-	163,325	163,325
-	33,214,590	33,216,968
-	699,679,646	778,077,222
-	40,312,385	40,312,385
-	1,646,213	1,646,213
-	21,635,453	21,635,453
<u>2,309,746</u>	<u>1,021,976,993</u>	<u>1,107,466,916</u>
825	582,740,051	864,517,308
-	80,361,356	80,361,356
2,172,092	3,363,302	3,363,302
-	138,689,681	146,694,618
<u>\$ 2,172,917</u>	<u>\$ 805,154,390</u>	<u>\$ 1,094,936,584</u>

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