

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

June 30, 2006

	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	\$ 13,772,909	\$ 4,896,501	\$ 5,064,927	\$ 23,734,337	\$ 48,241,522
Investments	8,472,591	-	3,200,976	11,673,567	30,823,909
Accounts receivable	15,628,603	2,478,188	798,615	18,905,406	55,208
Allowance for doubtful accounts	(319,737)	-	(89,625)	(409,362)	-
Accrued interest receivable	275,437	26,791	22,436	324,664	231,753
Due from other funds of the primary government	411,305	-	182,076	593,381	9,147,180
Due from component units	-	-	-	-	6,619
Inventories of supplies	1,832,127	-	-	1,832,127	1,892,495
Other current assets	1,136	-	10,385	11,521	1,642,772
Restricted assets:					
Debt service and reserve funds:					
Cash and cash equivalents	879,314	-	-	879,314	-
Investments	35,909,027	4,294,597	-	40,203,624	-
Accrued interest receivable	-	33,955	-	33,955	-
Construction funds:					
Cash and cash equivalents	15,043,801	638,944	-	15,682,745	-
Investments	-	926,889	-	926,889	-
Accounts receivable	231,422	-	-	231,422	-
Due from other governmental agencies	4,201,159	-	-	4,201,159	-
Total current assets	<u>96,339,094</u>	<u>13,295,865</u>	<u>9,189,790</u>	<u>118,824,749</u>	<u>92,041,458</u>
CAPITAL AND OTHER NONCURRENT ASSETS:					
Capital assets:					
Utility plant in service	1,790,613,494	46,286,411	-	1,836,899,905	-
Land	8,283,972	1,311,213	6,819,222	16,414,407	-
Buildings and improvements	30,043,251	22,249,491	66,974,491	119,267,233	363,851
Improvements other than buildings	37,731,961	273,754	3,518,423	41,524,138	-
Furniture, machinery and equipment	35,751,956	886,904	4,676,363	41,315,223	112,911,242
Property under capital lease	-	-	3,645,000	3,645,000	-
Construction work in progress	87,595,430	3,428,742	865,569	91,889,741	984,775
Less accumulated depreciation	(608,140,650)	(4,188,761)	(39,759,628)	(652,089,039)	(81,208,233)
Capital assets - net	<u>1,381,879,414</u>	<u>70,247,754</u>	<u>46,739,440</u>	<u>1,498,866,608</u>	<u>33,051,635</u>
Restricted assets:					
Debt service and reserve funds:					
Investments	39,797,221	-	-	39,797,221	-
Construction funds:					
Cash and cash equivalents	39,423,405	-	-	39,423,405	-
Investments	33,766,234	-	-	33,766,234	-
Other noncurrent assets	<u>5,352,728</u>	<u>1,481,470</u>	<u>-</u>	<u>6,834,198</u>	<u>-</u>
Total capital and other noncurrent assets	<u>1,500,219,002</u>	<u>71,729,224</u>	<u>46,739,440</u>	<u>1,618,687,666</u>	<u>33,051,635</u>
Total assets	<u>1,596,558,096</u>	<u>85,025,089</u>	<u>55,929,230</u>	<u>1,737,512,415</u>	<u>125,093,093</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, 2006

	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	\$ 3,657,586	\$ 1,397,073	\$ 1,409,675	\$ 6,464,334	\$ 8,918,864
Accrued payroll	1,623,352	-	1,071,810	2,695,162	4,683,111
Claims payable	-	-	-	-	19,257,945
Due to other funds of the primary government	142,607	86,884	3,063,897	3,293,388	5,152,754
Due to component units	-	-	233	233	-
Customer deposits	3,313,514	-	74,999	3,388,513	-
Deferred revenue	-	-	609,208	609,208	-
Current portion of capital lease	-	-	160,000	160,000	-
Other current liabilities	3,148,300	-	14,204	3,162,504	-
Liabilities payable from restricted assets:					
Debt service and reserve funds:					
Accrued interest payable	12,517,221	975,317	-	13,492,538	-
Current portion of long term debt	27,280,000	1,475,000	-	28,755,000	-
Construction funds:					
Accounts payable	16,848,166	-	-	16,848,166	-
Current portion of state construction loans	2,602,116	-	-	2,602,116	-
Other restricted liabilities	26,100	-	-	26,100	-
Due to other funds of the primary government	712,324	-	-	712,324	-
Total current liabilities	<u>71,871,286</u>	<u>3,934,274</u>	<u>6,404,026</u>	<u>82,209,586</u>	<u>38,012,674</u>
NONCURRENT LIABILITIES:					
Revenue bonds payable	403,265,200	66,403,028	-	469,668,228	-
General obligation bonds payable	-	7,943,906	-	7,943,906	-
State construction loans	60,035,548	-	-	60,035,548	-
Capitalized lease obligations	-	-	1,620,000	1,620,000	-
Total noncurrent liabilities	<u>463,300,748</u>	<u>74,346,934</u>	<u>1,620,000</u>	<u>539,267,682</u>	<u>-</u>
Total liabilities	<u>535,172,034</u>	<u>78,281,208</u>	<u>8,024,026</u>	<u>621,477,268</u>	<u>38,012,674</u>
NET ASSETS:					
Invested in capital assets, net of related debt	967,238,916	(1,572,500)	44,959,440	1,010,625,856	33,051,635
Restricted for debt retirement	64,068,341	3,353,235	-	67,421,576	-
Restricted for construction	2,602,116	-	-	2,602,116	-
Unrestricted	27,476,689	4,963,146	2,945,764	35,385,599	54,028,784
Total net assets	<u>\$ 1,061,386,062</u>	<u>\$ 6,743,881</u>	<u>\$ 47,905,204</u>	<u>1,116,035,147</u>	<u>\$ 87,080,419</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(10,816,900)	
Net assets of business-type activities				<u>\$ 1,105,218,247</u>	

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