

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS

June 30, 2006

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 251,324,352	\$ 23,734,337	\$ 275,058,689	\$ 104,903,716
Investments	151,222,293	11,673,567	162,895,860	67,562,634
Sales tax receivable	46,370,694	-	46,370,694	-
Accounts receivable	99,484,772	18,905,406	118,390,178	157,499,937
Property taxes receivable	760,167,259	-	760,167,259	-
Allowance for doubtful accounts	(38,215,226)	(409,362)	(38,624,588)	(31,169,927)
Accrued interest receivable	1,256,511	324,664	1,581,175	1,965,611
Internal balances	14,229,231	(14,229,231)	-	-
Due from the primary government	-	-	-	47,109
Due from component units	31,623,203	-	31,623,203	-
Inventories of supplies	3,816,726	1,832,127	5,648,853	22,236,362
Other current assets	3,177,008	11,521	3,188,529	5,212,848
Restricted assets:				
Cash and cash equivalents	-	55,985,464	55,985,464	31,434,232
Investments	-	114,693,968	114,693,968	123,421,140
Accrued interest receivable	-	33,955	33,955	365,635
Accounts receivable	-	231,422	231,422	-
Due from the primary government	-	-	-	60,000
Due from other governmental agencies	-	4,201,159	4,201,159	14,972,536
Other restricted assets	-	-	-	1,529,407
Notes receivable	-	-	-	40,524,054
Capital assets:				
Utility plant in service	-	1,836,899,905	1,836,899,905	912,934,491
Land	135,696,996	16,414,407	152,111,403	205,040,211
Buildings and improvements	1,011,673,848	119,267,233	1,130,941,081	788,100,434
Improvement other than buildings	-	41,524,138	41,524,138	371,398,469
Furniture, machinery and equipment	265,987,229	41,315,223	307,302,452	193,641,946
Property under capital lease	-	3,645,000	3,645,000	-
Infrastructure	1,457,899,335	-	1,457,899,335	11,214,763
Construction in progress	278,709,216	91,889,741	370,598,957	140,698,320
Accumulated depreciation	(562,982,496)	(652,089,039)	(1,215,071,535)	(937,513,808)
Other non-current assets	41,229,592	6,834,198	48,063,790	24,895,072
Total assets	3,952,670,543	1,722,689,803	5,675,360,346	2,250,975,192
<u>LIABILITIES</u>				
Accounts payable	85,001,972	6,464,334	91,466,306	142,914,519
Accrued payroll	44,265,369	2,695,162	46,960,531	9,593,869
Accrued interest	20,499,594	-	20,499,594	4,057,201
Claims payable	19,257,945	-	19,257,945	-
Due to component units	106,876	233	107,109	-
Due to the primary government	-	-	-	27,470,219
Customer deposits	-	3,388,513	3,388,513	10,892,111
Deferred revenue	718,291,491	609,208	718,900,699	-
Commercial paper payable	10,000,000	-	10,000,000	-
Other current liabilities	11,532,216	3,162,504	14,694,720	11,770,118

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, 2006

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<u>LIABILITIES (CONTINUED)</u>				
Liabilities payable from restricted assets:				
Accrued interest	\$ -	\$ 13,492,538	\$ 13,492,538	\$ 5,331,867
Accounts payable	-	16,848,166	16,848,166	255,612
Other restricted liabilities	-	26,100	26,100	-
Funds held in trust	-	-	-	226,538
Current portion of long-term liabilities	-	31,357,116	31,357,116	34,028,109
Noncurrent liabilities:				
Due within one year	145,259,499	160,000	145,419,499	6,947,123
Due in more than one year	1,658,504,387	539,267,682	2,197,772,069	809,056,568
	<u>2,712,719,349</u>	<u>617,471,556</u>	<u>3,330,190,905</u>	<u>1,062,543,854</u>
<u>NET ASSETS</u>				
Invested in capital assets, net of related debt	1,030,055,991	1,010,625,856	2,040,681,847	890,432,741
Restricted for debt retirement	66,433,550	67,421,576	133,855,126	79,453,625
Restricted for construction	-	2,602,116	2,602,116	-
Restricted for perpetual care:				
Expendable	191,671	-	191,671	-
Nonexpendable	187,214	-	187,214	-
Restricted for other purposes	1,026,875	-	1,026,875	42,265,745
Unrestricted	142,055,893	24,568,699	166,624,592	176,279,227
	<u>\$ 1,239,951,194</u>	<u>\$ 1,105,218,247</u>	<u>\$ 2,345,169,441</u>	<u>\$ 1,188,431,338</u>

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