

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

NET ASSETS BY COMPONENT
 LAST FIVE FISCAL YEARS
 (accrual basis of accounting)
 (amounts expressed in thousands)

Unaudited - See Accompanying Accountants' Report

	<u>2002</u>	<u>2003 (1)</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Governmental activities					
Invested in capital assets, net of related debt	\$ 857,993	\$ 1,009,271	\$ 1,120,156	\$ 1,018,806	\$ 1,030,056
Restricted	79,462	131,272	114,155	97,629	67,840
Unrestricted (2)	<u>351,753</u>	<u>224,192</u>	<u>78,630</u>	<u>162,068</u>	<u>142,056</u>
Total governmental activities net assets	<u>1,289,208</u>	<u>1,364,735</u>	<u>1,312,941</u>	<u>1,278,503</u>	<u>1,239,952</u>
Business-type activities					
Invested in capital assets, net of related debt	699,546	748,195	815,902	993,216	1,010,626
Restricted (3)	281,313	269,111	238,071	69,305	70,023
Unrestricted	<u>69,982</u>	<u>67,552</u>	<u>37,319</u>	<u>33,223</u>	<u>24,569</u>
Total business-type activities net assets	<u>1,050,841</u>	<u>1,084,858</u>	<u>1,091,292</u>	<u>1,095,744</u>	<u>1,105,218</u>
Primary government					
Invested in capital assets, net of related debt	1,557,539	1,757,466	1,936,058	2,012,022	2,040,682
Restricted	360,775	400,383	352,226	166,934	137,863
Unrestricted	<u>421,735</u>	<u>291,744</u>	<u>115,949</u>	<u>195,291</u>	<u>166,625</u>
Total primary government net assets	<u>\$ 2,340,049</u>	<u>\$ 2,449,593</u>	<u>\$ 2,404,233</u>	<u>\$ 2,374,247</u>	<u>\$ 2,345,170</u>

(1) In 2003, governmental activities net assets were restated to reflect the inclusion of net pension assets previously excluded from the financial statements. Also, business activities net assets were restated to reflect the acquisition of a utility district. Prior years were not restated for either item.

(2) Variances in governmental activities unrestricted net asset are primarily due to the Government's historical budget pattern of increasing property tax rates approximately every three years.

(3) The decrease in business-type activities restricted from 2004 to 2005 resulted from the expenditure of funds previously restricted for construction.