

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT

TABLE OF CONTENTS

Page
Numbers

INTRODUCTORY SECTION

Letter of Transmittal	i
Certificate of Achievement for Excellence in Financial Reporting	vii
Form of Government	viii
Organization Chart of The Metropolitan Government	ix
Elected Officials	x
Organization Chart of the Department of Finance and other Financial Offices	xi

FINANCIAL SECTION

Independent Auditors' Report	
Management's Discussion and Analysis	A - 1

Basic Financial Statements

Statement of Net Assets	B - 2
Statement of Activities	B - 4
Balance Sheet - Governmental Funds	B - 6
Reconciliation of the Balance Sheet to the Statement of Net Assets - Governmental Funds	B - 8
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	B - 10
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	B - 14
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund	B - 16
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - General Purpose School Fund	B - 17
Statement of Net Assets - Proprietary Funds	B - 18
Statement of Revenues, Expenses and Changes in Fund Net Assets - Proprietary Funds	B - 20
Statement of Cash Flows - Proprietary Funds	B - 22
Statement of Fiduciary Net Assets	B - 24
Statement of Changes in Fiduciary Net Assets	B - 25
Statement of Net Assets - Component Units	B - 26
Statement of Activities - Component Units	B - 34
Notes to the Financial Statements	B - 39

<i>Required Supplementary Information (Unaudited) – Condition Rating of Transportation Network</i>	B - 102
---	---------

<i>Required Supplementary Information (Unaudited) – Schedule of Funding Progress</i>	B - 104
---	---------

<i>Required Supplementary Information (Unaudited) – Schedule of Employer Contributions</i>	B - 108
---	---------

Governmental Funds

Combining Balance Sheet - Nonmajor Governmental Funds	C - 2
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	C - 8
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - GSD General Purposes Debt Service Fund	C - 13
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - GSD School Purposes Debt Service Fund	C - 14
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - USD General Purposes Debt Service Fund	C - 15
Description of Nonmajor Governmental Funds	C - 16

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT

TABLE OF CONTENTS (CONTINUED)

	<u>Page Numbers</u>
<i>Proprietary Funds</i>	
Combining Statement of Net Assets - Nonmajor Enterprise Funds	D - 2
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets - Nonmajor Enterprise Funds	D - 6
Combining Statement of Cash Flows - Nonmajor Enterprise Funds	D - 8
Combining Statement of Net Assets - Internal Service Funds	D - 12
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets - Internal Service Funds	D - 16
Combining Statement of Cash Flows - Internal Service Funds	D - 20
Description of Proprietary Funds	D - 28
<i>Fiduciary Funds</i>	
Combining Statement of Fiduciary Net Assets Fiduciary Funds - Pension (and Other Employee Benefit) Trust Funds	E - 2
Combining Statement of Fiduciary Net Assets Fiduciary Funds - Agency Funds	E - 4
Combining Statement of Changes in Fiduciary Net Assets Fiduciary Funds - Pension (and Other Employee Benefit) Trust Funds	E - 6
Combining Statement of Changes in Assets and Liabilities - Agency Funds	E - 8
Description of Fiduciary Funds	E - 11
<i>Component Units</i>	
Balance Sheet - Sports Authority Fund	F - 2
Reconciliation of the Balance Sheet to the Statement of Net Assets - Sports Authority	F - 3
Statement of Revenues, Expenditures and Changes in Fund Balances - Sports Authority Fund	F - 4
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities - Sports Authority	F - 5
<i>Schedules</i>	
Schedule of Combining Balance Sheets - General Fund	G - 2
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - General Fund	G - 3
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund	G - 4
Detailed Schedule of Expenditures and Other Financing Sources (Uses) - Budget and Actual - General Fund - General Services District	G - 6
Detailed Schedule of Expenditures and Other Financing Sources (Uses) - Budget and Actual - General Fund - Urban Services District	G - 9
Schedule of Delinquent Property Taxes Receivable - By Fund	G - 10
Schedule of Delinquent Property Taxes Receivable - By Type	G - 12
Schedule of Bonds and Notes Payable	G - 14
Future Principal and Interest Requirements of Bonds Payable	G - 18
Budgetary Schedule of Estimated Revenues and Fund Balances to Support Appropriations - 2006-2007 Fiscal Year	G - 24
Budgetary Schedule of Appropriations by Function and/or Funds - 2006-2007 Fiscal Year	G - 26
Budgetary Schedule of Requirements of the Debt Service Funds by Function - Debt Service Funds - General Services District - 2006-2007 Fiscal Year	G - 27
Budgetary Schedule of Requirements of the Debt Service Funds by Function - Debt Service Funds - Urban Services District - 2006-2007 Fiscal Year	G - 28
Budgetary Schedule of Appropriations - School Funds - General Services District - 2006-2007 Fiscal Year	G - 29
Combined Schedule of Assets and Liabilities - Constitutional Officers	G - 30
Combined Schedule of Cash Receipts, Disbursements and Balances - Constitutional Officers	G - 32
Combined Schedule of Changes in Fee and Commission Accounts - Constitutional Officers	G - 34

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMPREHENSIVE ANNUAL FINANCIAL REPORT

TABLE OF CONTENTS (CONTINUED)

Page
Numbers

STATISTICAL SECTION (unaudited)

Table of Contents	H - 2
Net Assets by Component Last Five Fiscal Years	H - 3
Changes in Net Assets Last Five Fiscal Years	H - 4
Fund Balances of Government Funds Last Ten Fiscal Years	H - 6
Fund Balances of Governmental Funds Supported by Property Taxes Last Ten Fiscal Years	H - 8
Changes in Fund Balances of Governmental Funds Last Ten Fiscal Years	H - 10
Assessed Value and Estimated Actual Value of General Services District Taxable Property Last Ten Fiscal Years	H - 14
Assessed Value of Urban Services District Taxable Property Last Ten Fiscal Years	H -
16 Property Tax Rates Last Ten Fiscal Years	H - 17
Principal Property Taxpayers Current Year and Nine Years Ago	H - 18
Property Tax Levies and Collections Last Ten Fiscal Years	H - 20
Ratios of Outstanding Debt by Type Last Ten Fiscal Years	H - 22
Ratios of General Bonded Debt Outstanding General and Urban Services Districts Last Ten Fiscal Years	H - 24
Ratios of General Bonded Debt Outstanding Urban Services District Last Ten Fiscal Years	H - 25
Legal Debt Margin Information Urban Services District Last Ten Fiscal Years	H - 26
Computation of Legal Debt Margin Urban Services District for the Year Ended June 30, 2006	H - 27
Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Expenditures Last Ten Fiscal Years	H - 28
Pledged Revenue Coverage Department of Water and Sewerage Services Revenue Bonds Last Ten Fiscal Years	H - 29
Demographic and Economic Statistics Last Ten Calendar Years	H - 30
Principal Employers Current Year and Nine Years Ago	H - 31
Full-Time Equivalent Government Employees by Function Last Ten Fiscal Years	H - 32
Operating Indicators by Function Last Ten Fiscal Years	H - 34
Capital Asset Statistics by Function Last Ten Fiscal Years	H - 38