

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

June 30, 2007

	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	\$ 21,082,164	\$ 5,767,890	\$ 7,996,640	\$ 34,846,694	\$ 83,658,982
Investments	-	454	-	454	-
Accounts receivable	21,765,116	2,514,377	959,253	25,238,746	139,524
Allowance for doubtful accounts	(2,044,327)	-	(75,559)	(2,119,886)	-
Accrued interest receivable	346,628	28,384	30,502	405,514	323,984
Due from other funds of the primary government	302,926	-	44,028	346,954	8,039,670
Due from component units	-	-	-	-	11,117
Inventories of supplies	1,776,646	-	-	1,776,646	1,801,931
Other current assets	1,137	182,419	4,229	187,785	1,457,003
Restricted assets:					
Debt service and reserve funds:					
Investments	33,905,351	4,311,280	-	38,216,631	-
Accrued interest receivable	-	22,698	-	22,698	-
Other current assets	4,362,581	-	-	4,362,581	-
Construction funds:					
Cash and cash equivalents	4,982,246	988,996	-	5,971,242	-
Investments	-	128,107	-	128,107	-
Accounts receivable	93,953	-	-	93,953	-
Due from other governmental agencies	11,607,517	-	-	11,607,517	-
Total current assets	98,181,938	13,944,605	8,959,093	121,085,636	95,432,211
CAPITAL AND OTHER NONCURRENT ASSETS:					
Capital assets:					
Utility plant in service	1,845,137,618	46,794,922	-	1,891,932,540	-
Land	8,283,972	1,311,213	6,819,222	16,414,407	-
Buildings and improvements	30,098,983	22,249,491	67,387,876	119,736,350	377,536
Improvements other than buildings	37,828,864	273,754	3,663,757	41,766,375	-
Furniture, machinery and equipment	36,503,818	886,904	4,654,587	42,045,309	126,616,597
Property under capital lease	-	-	3,645,000	3,645,000	-
Construction work in progress	177,898,990	5,563,421	2,170,998	185,633,409	953,026
Less accumulated depreciation	(657,801,094)	(6,149,646)	(41,673,755)	(705,624,495)	(91,116,412)
Capital assets - net	1,477,951,151	70,930,059	46,667,685	1,595,548,895	36,830,747
Restricted assets:					
Debt service and reserve funds:					
Investments	40,560,483	-	-	40,560,483	-
Construction funds:					
Cash and cash equivalents	65,016,227	-	-	65,016,227	-
Other noncurrent assets	4,926,838	1,426,467	-	6,353,305	-
Total capital and other noncurrent assets	1,588,454,699	72,356,526	46,667,685	1,707,478,910	36,830,747
Total assets	1,686,636,637	86,301,131	55,626,778	1,828,564,546	132,262,958

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, 2007

	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	\$ 4,061,005	\$ 1,745,113	\$ 1,263,745	\$ 7,069,863	\$ 11,994,467
Accrued payroll	1,731,224	-	1,106,166	2,837,390	5,025,178
Claims payable	-	-	-	-	20,507,558
Due to other funds of the primary government	211,210	14,780	2,864,288	3,090,278	4,016,542
Due to component units	-	-	633	633	-
Customer deposits	3,088,008	-	179,545	3,267,553	-
Unearned revenue	-	-	907,353	907,353	-
Current portion of capital lease	-	-	165,000	165,000	-
Commercial paper payable	-	2,049,025	-	2,049,025	-
Other current liabilities	3,198,522	3,490	20,274	3,222,286	-
Liabilities payable from restricted assets:					
Debt service and reserve funds:					
Accrued interest payable	11,790,486	959,705	-	12,750,191	-
Current portion of long term debt	28,770,000	1,520,000	-	30,290,000	-
Construction funds:					
Accounts payable	13,264,935	-	-	13,264,935	-
Current portion of state construction loans	2,722,176	-	-	2,722,176	-
Other restricted liabilities	13,550	-	-	13,550	-
Due to other funds of the primary government	683,056	-	-	683,056	-
Total current liabilities	<u>69,534,172</u>	<u>6,292,113</u>	<u>6,507,004</u>	<u>82,333,289</u>	<u>41,543,745</u>
NONCURRENT LIABILITIES:					
Revenue bonds payable	375,164,549	65,071,037	-	440,235,586	-
General obligation bonds payable	-	7,651,397	-	7,651,397	-
State construction loans	124,113,894	-	-	124,113,894	-
Capitalized lease obligations	-	-	1,455,000	1,455,000	-
Total noncurrent liabilities	<u>499,278,443</u>	<u>72,722,434</u>	<u>1,455,000</u>	<u>573,455,877</u>	<u>-</u>
Total liabilities	<u>568,812,615</u>	<u>79,014,547</u>	<u>7,962,004</u>	<u>655,789,166</u>	<u>41,543,745</u>
NET ASSETS:					
Invested in capital assets, net of related debt	1,017,123,596	(731,756)	45,047,685	1,061,439,525	36,830,747
Restricted for debt retirement	67,037,929	3,374,633	-	70,412,562	-
Restricted for construction	2,722,176	-	-	2,722,176	-
Unrestricted	30,940,321	4,643,707	2,617,089	38,201,117	53,888,466
Total net assets	<u>\$ 1,117,824,022</u>	<u>\$ 7,286,584</u>	<u>\$ 47,664,774</u>	<u>1,172,775,380</u>	<u>\$ 90,719,213</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(12,760,520)	
Net assets of business-type activities				<u>\$ 1,160,014,860</u>	

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