

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS

June 30, 2007

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 344,323,728	\$ 34,846,694	\$ 379,170,422	\$ 142,508,557
Investments	-	454	454	48,400,123
Sales tax receivable	53,990,667	-	53,990,667	-
Accounts receivable	102,856,360	25,238,746	128,095,106	159,093,678
Property taxes receivable	747,219,648	-	747,219,648	-
Allowance for doubtful accounts	(38,974,203)	(2,119,886)	(41,094,089)	(33,675,473)
Accrued interest receivable	1,480,299	405,514	1,885,813	2,827,590
Internal balances	16,186,900	(16,186,900)	-	-
Due from the primary government	-	-	-	9,039
Due from component units	30,984,613	-	30,984,613	-
Inventories of supplies	3,859,564	1,776,646	5,636,210	26,990,809
Other current assets	25,564,499	187,785	25,752,284	3,697,409
Restricted assets:				
Cash and cash equivalents	-	70,987,469	70,987,469	42,309,017
Investments	-	78,905,221	78,905,221	90,330,530
Accrued interest receivable	-	22,698	22,698	340,288
Accounts receivable	-	93,953	93,953	-
Due from other governmental agencies	-	11,607,517	11,607,517	4,485,758
Other restricted assets	-	4,362,581	4,362,581	1,873,399
Notes receivable	-	-	-	37,738,882
Capital assets:				
Utility plant in service	-	1,891,932,540	1,891,932,540	975,909,000
Land	162,386,985	16,414,407	178,801,392	217,367,305
Buildings and improvements	1,028,744,625	119,736,350	1,148,480,975	796,608,347
Improvement other than buildings	-	41,766,375	41,766,375	389,558,548
Furniture, machinery and equipment	286,935,254	42,045,309	328,980,563	204,404,768
Property under capital lease	-	3,645,000	3,645,000	-
Infrastructure	1,477,570,355	-	1,477,570,355	11,238,363
Construction in progress	359,597,682	185,633,409	545,231,091	165,896,241
Accumulated depreciation	(607,132,777)	(705,624,495)	(1,312,757,272)	(987,671,659)
Other non-current assets	43,901,695	6,353,305	50,255,000	23,926,262
<b>Total assets</b>	<b>4,039,495,894</b>	<b>1,812,030,692</b>	<b>5,851,526,586</b>	<b>2,324,166,781</b>
<u>LIABILITIES</u>				
Accounts payable	74,972,659	7,069,863	82,042,522	136,893,068
Accrued payroll	47,040,493	2,837,390	49,877,883	10,166,816
Accrued interest	24,020,011	-	24,020,011	4,181,836
Claims payable	20,507,558	-	20,507,558	-
Due to component units	8,406	633	9,039	-
Due to the primary government	-	-	-	29,983,636
Customer deposits	-	3,267,553	3,267,553	11,606,373
Unearned revenue	733,180,462	907,353	734,087,815	-
Commercial paper payable	147,950,975	2,049,025	150,000,000	-
Other current liabilities	6,885,803	3,222,286	10,108,089	10,412,660

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, 2007

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<u>LIABILITIES (CONTINUED)</u>				
Liabilities payable from restricted assets:				
Accounts payable	\$ -	\$ 13,264,935	\$ 13,264,935	\$ 3,255,959
Accrued interest	-	12,750,191	12,750,191	4,945,915
Other restricted liabilities	-	13,550	13,550	-
Funds held in trust	-	-	-	194,804
Current portion of long-term liabilities	-	33,012,176	33,012,176	34,886,000
Noncurrent liabilities:				
Due within one year	136,494,069	165,000	136,659,069	7,421,678
Due in more than one year	1,577,718,377	573,455,877	2,151,174,254	787,052,500
Total liabilities	<u>2,768,778,813</u>	<u>652,015,832</u>	<u>3,420,794,645</u>	<u>1,041,001,245</u>
<u>NET ASSETS</u>				
Invested in capital assets, net of related debt	1,042,012,753	1,061,439,525	2,103,452,278	967,483,656
Restricted for debt retirement	62,498,270	70,412,562	132,910,832	90,648,496
Restricted for construction	-	2,722,176	2,722,176	-
Restricted for perpetual care:				
Expendable	207,255	-	207,255	-
Nonexpendable	187,214	-	187,214	-
Restricted for other purposes	478,825	-	478,825	31,124,738
Unrestricted	165,332,764	25,440,597	190,773,361	193,908,646
Total net assets	<u>\$ 1,270,717,081</u>	<u>\$ 1,160,014,860</u>	<u>\$ 2,430,731,941</u>	<u>\$ 1,283,165,536</u>

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