

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

Unaudited - See Accompanying Accountants' Report

	1998	1999	2000	2001
Revenues				
Property taxes (1)	\$ 425,993,174	\$ 446,996,907	\$ 456,036,292	\$ 470,862,466
Local option sales tax	217,151,318	224,998,258	237,192,630	237,202,797
Other taxes, licenses and permits	105,667,871	99,700,346	111,986,041	97,697,363
Fines, forfeits and penalties	13,523,251	14,752,409	15,912,954	12,746,125
Revenues from the use of money or property	26,280,980	22,623,097	24,677,391	21,167,002
Revenues from other governmental agencies	310,329,195	341,395,159	312,900,425	318,499,173
Commissions and fees	14,416,683	14,577,828	13,806,439	14,414,164
Charges for current services	46,727,304	46,838,049	49,821,310	47,195,450
Compensation for loss, sale or damage to property	2,660,938	2,904,571	2,784,053	4,415,442
Contributions and gifts	6,714,936	7,216,453	9,645,750	9,451,915
Miscellaneous	1,556,168	5,803,847	3,951,728	1,012,932
Total revenues	1,171,021,818	1,227,806,924	1,238,715,013	1,234,664,829
Expenditures				
Current:				
General government	29,042,748	29,233,567	38,694,714	41,798,984
Fiscal administration	15,574,998	18,309,022	15,835,754	17,128,581
Administration of justice	36,535,427	39,714,021	41,700,787	40,094,066
Law enforcement and care of prisoners	141,844,366	151,981,826	146,283,847	144,930,805
Fire prevention and control	67,462,700	68,780,838	68,744,162	67,145,761
Regulation and inspection	6,186,478	6,849,852	6,211,955	5,890,959
Conservation of natural resources	277,869	292,287	300,301	354,787
Public welfare	30,313,205	33,605,777	36,186,327	35,251,627
Public health and hospitals (2)	27,713,999	27,388,492	64,412,977	64,269,297
Public library system	10,337,910	47,465,330	10,958,566	12,732,102
Public works, highways and streets	59,645,629	53,450,357	49,487,488	50,229,255
Recreational and cultural (3)	54,263,834	35,497,461	33,404,169	28,702,228
Education	429,929,908	437,656,073	449,708,532	458,692,007
Employee benefits	41,318,534	41,326,087	43,186,268	44,796,706
Miscellaneous	29,619,417	33,631,224	34,756,303	44,813,661

Note: For the years prior to the implementation of GASB Statement No. 34, certain funds previously reported as expendable and nonexpendable trust funds were reclassified to special revenue and permanent funds. Also, certain amounts have been reclassified for comparability. Unless otherwise noted, significant variances in expenditures primarily relate to salaries and associated costs. Significant variances in revenues primarily relate to increases in property tax and sales tax rates.

- (1) In fiscal year 2007, the Government began selling its property tax receivables, resulting in an increase in property tax revenue of \$27.9 million for 2007.
- (2) In 2000, the operations of the Hospital Authority were removed from the enterprise funds and reported as a component unit. Public health and hospitals include operating subsidies to the Hospital Authority for the years 2000 and subsequent. In fiscal year 2006, there was a \$16.5 million increase in the base annual operating subsidy to the Hospital Authority and a one-time appropriation of \$50 million to the Hospital Authority to fund a liability to the Government that had accumulated since the inception of the Hospital Authority.
- (3) In 2001, the operations of the Sports Authority were removed from the governmental funds and reported as a component unit. Recreation and cultural includes expenditures related to stadium development and construction prior to 2001.

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	2002	2003	2004	2005	2006	2007
\$	598,399,975	\$ 601,123,598	\$ 601,825,390	\$ 609,091,452	\$ 719,820,461	\$ 762,416,897
	231,707,353	230,579,654	239,779,471	249,701,966	271,311,435	285,258,498
	93,770,480	93,740,577	99,324,601	107,541,797	126,826,832	130,176,283
	11,623,733	14,191,298	14,036,202	16,280,190	19,733,750	19,254,517
	16,970,802	8,350,984	2,015,987	6,512,905	9,470,818	14,047,969
	345,844,660	350,106,028	358,602,784	383,725,517	391,034,345	417,169,806
	16,676,399	18,953,278	19,637,940	21,072,982	21,261,179	26,156,439
	48,068,592	43,764,068	46,134,585	48,990,928	47,396,269	51,607,253
	2,489,468	7,501,643	2,227,502	1,315,393	3,490,427	1,708,877
	9,328,613	8,156,874	7,711,533	7,544,472	10,900,634	9,917,112
	615,098	723,794	1,261,667	1,248,953	1,744,055	2,141,108
	<u>1,375,495,173</u>	<u>1,377,191,796</u>	<u>1,392,557,662</u>	<u>1,453,026,555</u>	<u>1,622,990,205</u>	<u>1,719,854,759</u>
	49,694,322	50,602,005	54,045,561	35,758,167	37,827,855	40,641,319
	19,765,287	20,323,270	21,008,051	14,180,153	14,578,459	15,777,516
	43,163,240	45,794,670	50,333,461	53,751,204	58,621,082	63,883,484
	159,551,996	175,023,851	188,644,930	206,160,524	218,067,847	237,925,605
	79,073,811	86,043,913	93,266,180	95,045,746	100,684,959	112,717,674
	7,177,920	7,006,740	7,416,328	7,412,089	7,971,413	8,449,218
	319,543	311,037	398,925	352,566	421,822	444,857
	38,939,531	41,846,976	41,786,523	37,500,087	34,663,341	38,037,156
	68,431,324	72,221,269	74,854,036	71,221,790	142,543,147	100,408,354
	16,909,903	18,875,806	20,240,202	19,400,262	21,644,954	21,712,959
	69,196,396	57,343,896	62,547,910	63,519,894	60,613,315	65,518,756
	31,488,610	32,846,731	34,832,275	32,993,788	34,736,137	38,633,072
	500,241,847	553,980,028	604,067,494	611,766,944	622,926,552	636,140,631
	46,876,942	51,520,203	54,892,819	55,012,329	56,369,642	59,012,395
	37,008,384	47,836,086	38,462,724	43,964,605	62,900,107	51,967,639

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	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
Expenditures (Continued)				
Debt service:				
Principal retirement	\$ 46,990,000	\$ 51,530,000	\$ 51,925,000	\$ 56,825,000
Interest	49,423,775	53,182,744	59,563,984	49,834,336
Fiscal charges	40,309	28,286	427,424	457,179
Bond issue costs	847,014	91,252	-	1,004,837
Arbitrage rebate	-	-	-	-
Capital outlay - capitalized (1)	185,082,687	224,038,862	197,136,695	165,724,865
Capital outlay - noncapitalized	-	-	-	-
	<u>1,262,450,807</u>	<u>1,354,053,358</u>	<u>1,348,925,253</u>	<u>1,330,677,043</u>
Total expenditures				
Excess of revenue over (under) expenditures	<u>(91,428,989)</u>	<u>(126,246,434)</u>	<u>(110,210,240)</u>	<u>(96,012,214)</u>
Other Financing Sources (Uses)				
Payments to refunded bond escrow agent	(107,695,881)	(7,377,668)	-	(77,885,410)
Issuance of refunding bonds	110,990,000	7,355,000	-	73,745,000
Issuance of new bonds	170,700,000	180,145,000	-	262,155,000
Issuance of QZAB notes	-	-	-	-
Bond issue premium (discount)	(1,129,412)	1,587,036	-	19,779,006
Commercial paper proceeds	-	-	-	-
Commercial paper redeemed	-	-	-	-
Swaption proceeds	-	-	-	-
Distribution of net assets	-	-	-	-
Transfers in	73,415,622	80,984,333	90,960,196	72,939,523
Transfers out	<u>(110,560,446)</u>	<u>(78,816,925)</u>	<u>(88,002,517)</u>	<u>(72,899,830)</u>
Total other financing sources (uses)	<u>135,719,883</u>	<u>183,876,776</u>	<u>2,957,679</u>	<u>277,833,289</u>
Net change in fund balances	<u>\$ 44,290,894</u>	<u>\$ 57,630,342</u>	<u>\$ (107,252,561)</u>	<u>\$ 181,821,075</u>

Debt service as a percentage of noncapitalized expenditures (2) 8.95 % 9.27 % 9.72 % 9.19 %

(1) Only a portion of capital outlay expenditures qualify for capitalization under the Government's capitalization policy. For the years prior to the implementation of GASB 34, all capital outlay costs are assumed to be capitalized. In recent years, the Government has undertaken aggressive capital plans to address deferred maintenance and other capital needs, culminating in fiscal year 2006 with the completion of a new justice center and the completion of a total renovation of the historic courthouse.

(2) For purposes of calculating noncapitalized expenditures, only capital outlay - capitalized are excluded from total expenditures.

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2002	2003	2004	2005	2006	2007
\$ 68,255,000	\$ 77,865,000	\$ 79,775,000	\$ 86,315,000	\$ 99,000,000	\$ 95,569,567
63,676,350	58,207,564	59,120,667	57,783,125	65,621,896	72,522,916
1,820,928	303,552	330,766	1,520,826	973,475	2,818,981
223,339	829,906	689,127	1,024,215	1,859,351	587,900
-	825,742	400,849	-	272,023	-
126,606,755	115,006,272	145,878,753	183,396,697	204,299,918	124,229,635
-	31,589,279	55,790,669	3,676,054	80,000,497	98,191,337
<u>1,428,421,428</u>	<u>1,546,203,796</u>	<u>1,688,783,250</u>	<u>1,681,756,065</u>	<u>1,926,597,792</u>	<u>1,885,190,971</u>
<u>(52,926,255)</u>	<u>(169,012,000)</u>	<u>(296,225,588)</u>	<u>(228,729,510)</u>	<u>(303,607,587)</u>	<u>(165,336,212)</u>
(87,228,769)	(112,805,846)	-	(262,859,309)	(60,463,650)	(198,934,669)
74,330,000	108,690,000	-	241,800,000	60,805,000	186,890,000
-	-	122,100,000	209,055,000	417,315,000	-
-	-	-	-	6,218,000	-
1,323,046	5,608,303	6,157,067	34,513,827	20,310,047	12,632,569
-	-	195,000,000	150,000,000	-	-
-	-	(127,000,000)	(218,000,000)	-	-
-	-	3,800,000	-	-	-
-	(1,027,530)	-	-	-	-
93,231,089	114,037,906	106,933,088	100,801,076	195,467,499	137,154,461
<u>(92,390,564)</u>	<u>(110,110,797)</u>	<u>(98,034,069)</u>	<u>(103,638,072)</u>	<u>(191,960,632)</u>	<u>(138,936,079)</u>
<u>(10,735,198)</u>	<u>4,392,036</u>	<u>208,956,086</u>	<u>151,672,522</u>	<u>447,691,264</u>	<u>(1,193,718)</u>
<u>\$ (63,661,453)</u>	<u>\$ (164,619,964)</u>	<u>\$ (87,269,502)</u>	<u>\$ (77,056,988)</u>	<u>\$ 144,083,677</u>	<u>\$ (166,529,930)</u>

10.27 %

9.53 %

9.02 %

9.72 %

9.61 %

9.71 %