

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS

June 30, 2008

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 384,251,745	\$ 39,512,711	\$ 423,764,456	\$ 151,014,090
Investments	-	-	-	50,403,058
Sales tax receivable	47,595,748	-	47,595,748	-
Accounts receivable	114,093,384	26,244,511	140,337,895	186,697,068
Property taxes receivable	758,590,855	-	758,590,855	-
Allowance for doubtful accounts	(48,403,240)	(6,585,381)	(54,988,621)	(44,729,752)
Accrued interest receivable	690,287	213,335	903,622	1,478,653
Internal balances	15,838,106	(15,838,106)	-	-
Due from the primary government	-	-	-	1,023,705
Due from component units	40,029,911	781	40,030,692	-
Inventories of supplies	4,402,656	1,857,083	6,259,739	26,306,647
Other current assets	2,733,384	12,079	2,745,463	4,192,188
Restricted assets:				
Cash and cash equivalents	-	157,535,029	157,535,029	65,973,277
Investments	-	-	-	163,088,948
Accrued interest receivable	-	42,807	42,807	104,646
Accounts receivable	-	89,186	89,186	-
Due from other governmental agencies	-	3,637,346	3,637,346	7,650,272
Other restricted assets	-	405,714	405,714	1,763,208
Notes receivable	-	-	-	36,993,222
Capital assets:				
Utility plant in service	-	2,118,068,754	2,118,068,754	1,026,484,000
Land	191,604,008	17,866,931	209,470,939	221,191,343
Buildings and improvements	1,246,295,202	123,230,826	1,369,526,028	860,300,055
Improvement other than buildings	-	42,316,626	42,316,626	408,541,081
Furniture, machinery and equipment	304,884,825	43,544,182	348,429,007	229,752,762
Property under capital lease	-	3,645,000	3,645,000	-
Infrastructure	1,504,121,629	-	1,504,121,629	15,030,788
Construction in progress	263,689,880	57,157,008	320,846,888	197,093,635
Accumulated depreciation	(654,103,997)	(759,096,185)	(1,413,200,182)	(1,061,115,719)
Other non-current assets	58,835,648	6,091,981	64,927,629	23,666,207
Total assets	4,235,150,031	1,859,952,218	6,095,102,249	2,572,903,382
<u>LIABILITIES</u>				
Accounts payable	66,390,492	7,029,618	73,420,110	172,332,813
Accrued payroll	43,779,487	2,903,628	46,683,115	10,789,505
Accrued interest	22,578,168	-	22,578,168	3,492,762
Claims payable	28,440,555	-	28,440,555	-
Due to component units	1,020,393	3,312	1,023,705	-
Due to the primary government	-	-	-	40,381,242
Customer deposits	-	2,632,941	2,632,941	12,036,038
Unearned revenue	744,187,726	731,641	744,919,367	-
Commercial paper payable	74,910,000	90,000	75,000,000	-
Other current liabilities	5,012,329	3,359,696	8,372,025	10,469,566

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, 2008

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<u>LIABILITIES (CONTINUED)</u>				
Liabilities payable from restricted assets:				
Accounts payable	\$ -	\$ 2,944,651	\$ 2,944,651	\$ 1,249,122
Accrued interest	-	10,066,330	10,066,330	4,498,011
Other restricted liabilities	-	4,050	4,050	-
Funds held in trust	-	-	-	186,037
Current portion of long-term liabilities	-	40,155,496	40,155,496	37,295,000
Noncurrent liabilities:				
Due within one year	135,189,794	175,000	135,364,794	7,486,419
Due in more than one year	1,929,352,429	565,904,343	2,495,256,772	889,122,385
Total liabilities	<u>3,050,861,373</u>	<u>636,000,706</u>	<u>3,686,862,079</u>	<u>1,189,338,900</u>
<u>NET ASSETS</u>				
Invested in capital assets, net of related debt	1,044,124,652	1,160,087,955	2,204,212,607	1,089,754,446
Restricted for debt retirement	46,306,453	21,689,021	67,995,474	88,139,630
Restricted for construction	-	7,400,496	7,400,496	-
Restricted for perpetual care:				
Expendable	219,049	-	219,049	-
Nonexpendable	185,112	-	185,112	-
Restricted for other purposes	817,060	-	817,060	31,495,836
Unrestricted	92,636,332	34,774,040	127,410,372	174,174,570
Total net assets	<u>\$ 1,184,288,658</u>	<u>\$ 1,223,951,512</u>	<u>\$ 2,408,240,170</u>	<u>\$ 1,383,564,482</u>

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