



THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS

June 30, 2008

Special Revenue Funds

	Metropolitan Action Commission	General Government Services	Recreational and Cultural Services	General Fund 4% Reserve
ASSETS:				
Cash and cash equivalents	\$ 171,038	\$ 1,516,992	\$ 1,149,645	\$ 45,197,783
Accounts receivable	555,396	1,082,890	155,035	-
Accrued interest receivable	302	3,468	1,883	84,459
Due from other funds of the primary government	13,601	119,764	49,846	7,139,037
Inventories of supplies	-	-	255,253	-
Other assets	871	9,180	-	-
Total assets	\$ 741,208	\$ 2,732,294	\$ 1,611,662	\$ 52,421,279
LIABILITIES:				
Accounts payable	\$ 232,574	\$ 432,831	\$ 74,241	\$ 861,840
Accrued payroll	506,572	20,553	35,972	-
Due to other funds of the primary government	103,880	459,289	137,764	560,583
Deferred revenue	-	-	5,000	-
Other liabilities	1,472	-	-	-
Total liabilities	844,498	912,673	252,977	1,422,423
FUND BALANCES (DEFICITS):				
Reserved for imprest cash and inventories	-	-	255,253	-
Reserved for equipment acquisitions	-	-	-	31,648,946
Reserved for perpetual care	-	-	-	-
Reserved for debt service	-	-	-	-
Unreserved, reported in:				
Special revenue funds:				
Designated for specific projects	-	-	-	-
Undesignated	(103,290)	1,819,621	1,103,432	19,349,910
Permanent funds:				
Undesignated	-	-	-	-
Total fund balances (deficits)	(103,290)	1,819,621	1,358,685	50,998,856
Total liabilities and fund balances (deficits)	\$ 741,208	\$ 2,732,294	\$ 1,611,662	\$ 52,421,279

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

June 30, 2008

Special Revenue Funds

Law Enforcement and Justice Services	Solid Waste Operations	Stormwater Operations	Library Services	Health Services	Public Welfare Services
\$ 11,787,518	\$ 8,377,044	\$ 13,983,694	\$ 1,128,958	\$ -	\$ 28,313
5,656,592	1,199,857	785,457	-	3,769,947	-
23,879	16,181	23,957	1,922	834	48
391,451	229,021	1,830,765	-	761,220	-
-	-	-	-	-	-
4,279	-	-	-	-	-
<u>\$ 17,863,719</u>	<u>\$ 9,822,103</u>	<u>\$ 16,623,873</u>	<u>\$ 1,130,880</u>	<u>\$ 4,532,001</u>	<u>\$ 28,361</u>
\$ 2,080,070	\$ 1,554,131	\$ 516,844	\$ 47,101	\$ 761,460	\$ -
285,852	187,082	196,925	10,430	480,448	-
193,352	474,830	155,692	8,926	1,918,735	-
-	-	781,267	275,117	-	-
1,883,538	-	-	-	-	-
<u>4,442,812</u>	<u>2,216,043</u>	<u>1,650,728</u>	<u>341,574</u>	<u>3,160,643</u>	<u>-</u>
508,000	900	100	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
12,912,907	7,605,160	14,973,045	789,306	1,371,358	28,361
-	-	-	-	-	-
<u>13,420,907</u>	<u>7,606,060</u>	<u>14,973,145</u>	<u>789,306</u>	<u>1,371,358</u>	<u>28,361</u>
<u>\$ 17,863,719</u>	<u>\$ 9,822,103</u>	<u>\$ 16,623,873</u>	<u>\$ 1,130,880</u>	<u>\$ 4,532,001</u>	<u>\$ 28,361</u>

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

June 30, 2008

	Special Revenue Funds		
	Education Services	Infrastructure Services	Nashville Career Advancement Center
ASSETS:			
Cash and cash equivalents	\$ 10,126,737	\$ 1,389,872	\$ -
Accounts receivable	11,351,334	-	330,966
Accrued interest receivable	16,043	2,336	-
Due from other funds of the primary government	1,086,641	-	325,166
Inventories of supplies	794,549	-	-
Other assets	392,459	-	-
Total assets	\$ 23,767,763	\$ 1,392,208	\$ 656,132
LIABILITIES:			
Accounts payable	\$ 1,617,914	\$ 38,071	\$ 323,159
Accrued payroll	-	-	103,638
Due to other funds of the primary government	2,498,917	2,000	328,359
Deferred revenue	2,566,587	-	-
Other liabilities	-	-	-
Total liabilities	6,683,418	40,071	755,156
FUND BALANCES (DEFICITS):			
Reserved for imprest cash and inventories	2,615,430	-	-
Reserved for equipment acquisitions	-	-	-
Reserved for perpetual care	-	-	-
Reserved for debt service	-	-	-
Unreserved, reported in:			
Special revenue funds:			
Designated for specific projects	1,100	-	-
Undesignated	14,467,815	1,352,137	(99,024)
Permanent funds:			
Undesignated	-	-	-
Total fund balances (deficits)	17,084,345	1,352,137	(99,024)
Total liabilities and fund balances (deficits)	\$ 23,767,763	\$ 1,392,208	\$ 656,132

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

June 30, 2008

Special Revenue Funds				Debt Service Fund
Public Works Services	Regulation and Inspection Services	Hotel Occupancy Tax	Convention Center Tax	Correctional Facility Revenue Bonds
\$ 1,296,959	\$ -	\$ 9,835,596	\$ 8,347,003	\$ 1,633,954
18,818	-	3,185,063	1,227,569	-
2,138	-	11,290	16,250	-
-	-	-	-	-
-	-	-	-	-
-	-	533,000	-	-
<u>\$ 1,317,915</u>	<u>\$ -</u>	<u>\$ 13,564,949</u>	<u>\$ 9,590,822</u>	<u>\$ 1,633,954</u>
\$ 23,146	\$ 2,790	\$ 1,433,506	\$ 146,400	\$ -
-	-	-	-	-
-	108,944	1,280,210	-	-
-	-	-	-	-
-	-	-	-	-
<u>23,146</u>	<u>111,734</u>	<u>2,713,716</u>	<u>146,400</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	1,633,954
-	-	4,392,460	9,444,422	-
1,294,769	(111,734)	6,458,773	-	-
-	-	-	-	-
<u>1,294,769</u>	<u>(111,734)</u>	<u>10,851,233</u>	<u>9,444,422</u>	<u>1,633,954</u>
<u>\$ 1,317,915</u>	<u>\$ -</u>	<u>\$ 13,564,949</u>	<u>\$ 9,590,822</u>	<u>\$ 1,633,954</u>

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

June 30, 2008

	Permanent Funds		Total Nonmajor Governmental Funds
	General Government	Education	
ASSETS:			
Cash and cash equivalents	\$ 201,481	\$ 202,997	\$ 116,375,584
Accounts receivable	-	-	29,318,924
Accrued interest receivable	340	343	205,673
Due from other funds of the primary government	-	-	11,946,512
Inventories of supplies	-	-	1,049,802
Other assets	-	-	939,789
Total assets	\$ 201,821	\$ 203,340	\$ 159,836,284
LIABILITIES:			
Accounts payable	\$ -	\$ 1,000	\$ 10,147,078
Accrued payroll	-	-	1,827,472
Due to other funds of the primary government	-	-	8,231,481
Deferred revenue	-	-	3,627,971
Other liabilities	-	-	1,885,010
Total liabilities	-	1,000	25,719,012
FUND BALANCES (DEFICITS):			
Reserved for imprest cash and inventories	-	-	3,379,683
Reserved for equipment acquisitions	-	-	31,648,946
Reserved for perpetual care	105,994	79,118	185,112
Reserved for debt service	-	-	1,633,954
Unreserved, reported in:			
Special revenue funds:			
Designated for specific projects	-	-	13,837,982
Undesignated	-	-	83,212,546
Permanent funds:			
Undesignated	95,827	123,222	219,049
Total fund balances (deficits)	201,821	202,340	134,117,272
Total liabilities and fund balances (deficits)	\$ 201,821	\$ 203,340	\$ 159,836,284

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



THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS

For the Year Ended June 30, 2008

	Special Revenue Funds			
	Metropolitan Action Commission	General Government Services	Recreational and Cultural Services	General Fund 4% Reserve
REVENUES:				
Property taxes	\$ -	\$ 1,136,153	\$ -	\$ -
Other taxes, licenses and permits	-	100,000	-	-
Fines, forfeits and penalties	-	-	-	-
Revenues from the use of money or property	2,971	73,897	38,100	1,773,543
Revenues from other governmental agencies	16,263,498	2,794,621	142,795	-
Charges for current services	179,762	136,877	1,606,620	-
Compensation for loss, sale or damage to property	5,478	-	-	-
Contributions and gifts	56,630	188,726	368,021	-
Miscellaneous	315	975	-	-
Total revenues	<u>16,508,654</u>	<u>4,431,249</u>	<u>2,155,536</u>	<u>1,773,543</u>
EXPENDITURES:				
Current:				
General government	-	3,870,891	-	-
Law enforcement and care of prisoners	-	-	-	-
Regulation and inspection	-	-	-	-
Public welfare	21,195,982	-	-	-
Public health and hospitals	-	-	-	-
Public library system	-	-	-	-
Public works, highways and streets	-	-	-	-
Recreational and cultural	-	-	1,660,966	-
Education	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest	-	-	-	-
Fiscal charges	-	-	-	-
Capital outlay	-	174,382	10,703	9,919,181
Total expenditures	<u>21,195,982</u>	<u>4,045,273</u>	<u>1,671,669</u>	<u>9,919,181</u>
Excess (deficiency) of revenues over expenditures	<u>(4,687,328)</u>	<u>385,976</u>	<u>483,867</u>	<u>(8,145,638)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	4,506,800	183,721	425,612	23,785,251
Transfers out	(1,362)	(5,527,305)	(431,571)	(13,191,885)
Total other financing sources (uses)	<u>4,505,438</u>	<u>(5,343,584)</u>	<u>(5,959)</u>	<u>10,593,366</u>
Net change in fund balances (deficits)	(181,890)	(4,957,608)	477,908	2,447,728
FUND BALANCES (DEFICITS), beginning of year	<u>78,600</u>	<u>6,777,229</u>	<u>880,777</u>	<u>48,551,128</u>
FUND BALANCES (DEFICITS), end of year	<u>\$ (103,290)</u>	<u>\$ 1,819,621</u>	<u>\$ 1,358,685</u>	<u>\$ 50,998,856</u>

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

For the Year Ended June 30, 2008

Special Revenue Funds

Law Enforcement and Justice Services	Solid Waste Operations	Stormwater Operations	Library Services	Health Services	Public Welfare Services
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
123,350	-	-	-	-	-
5,942,141	-	38,647	-	-	-
533,536	371,872	564,888	43,404	17,923	394
22,721,716	772,436	161,073	237,733	17,778,674	-
-	4,066,885	151,102	-	3,964	-
-	-	-	-	-	-
85,344	-	-	541,937	175,735	750
285,581	166,060	-	-	-	-
<u>29,691,668</u>	<u>5,377,253</u>	<u>915,710</u>	<u>823,074</u>	<u>17,976,296</u>	<u>1,144</u>
-	-	-	-	-	-
28,299,145	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,104
-	-	-	-	18,840,914	-
-	23,308,493	8,970,869	814,054	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
602,702	-	1,484,856	38,931	104,095	-
<u>28,901,847</u>	<u>23,308,493</u>	<u>10,455,725</u>	<u>852,985</u>	<u>18,945,009</u>	<u>1,104</u>
789,821	(17,931,240)	(9,540,015)	(29,911)	(968,713)	40
658,871	20,553,300	10,331,900	-	3,033,350	-
(629,906)	(1,573,075)	(42,511)	-	(1,472,189)	-
<u>28,965</u>	<u>18,980,225</u>	<u>10,289,389</u>	<u>-</u>	<u>1,561,161</u>	<u>-</u>
818,786	1,048,985	749,374	(29,911)	592,448	40
<u>12,602,121</u>	<u>6,557,075</u>	<u>14,223,771</u>	<u>819,217</u>	<u>778,910</u>	<u>28,321</u>
<u>\$ 13,420,907</u>	<u>\$ 7,606,060</u>	<u>\$ 14,973,145</u>	<u>\$ 789,306</u>	<u>\$ 1,371,358</u>	<u>\$ 28,361</u>

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

For the Year Ended June 30, 2008

	Special Revenue Funds		
	Education Services	Infrastructure Services	Nashville Career Advancement Center
REVENUES:			
Property taxes	\$ -	\$ -	\$ -
Other taxes, licenses and permits	-	-	-
Fines, forfeits and penalties	-	-	-
Revenues from the use of money or property	403,185	64,913	841
Revenues from other governmental agencies	81,942,851	1,017,649	7,284,398
Charges for current services	15,821,214	-	-
Compensation for loss, sale or damage to property	-	-	26
Contributions and gifts	5,634,702	98,028	320
Miscellaneous	-	-	-
Total revenues	<u>103,801,952</u>	<u>1,180,590</u>	<u>7,285,585</u>
EXPENDITURES:			
Current:			
General government	-	-	-
Law enforcement and care of prisoners	-	-	-
Regulation and inspection	-	-	-
Public welfare	-	-	7,401,702
Public health and hospitals	-	-	-
Public library system	-	-	-
Public works, highways and streets	-	830,690	-
Recreational and cultural	-	-	-
Education	103,881,088	-	-
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Fiscal charges	-	-	-
Capital outlay	<u>598,823</u>	<u>83,548</u>	<u>63,776</u>
Total expenditures	<u>104,479,911</u>	<u>914,238</u>	<u>7,465,478</u>
Excess (deficiency) of revenues over expenditures	<u>(677,959)</u>	<u>266,352</u>	<u>(179,893)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	3,505,423	-	309,875
Transfers out	<u>(3,854,035)</u>	<u>-</u>	<u>(72,243)</u>
Total other financing sources (uses)	<u>(348,612)</u>	<u>-</u>	<u>237,632</u>
Net change in fund balances (deficits)	(1,026,571)	266,352	57,739
FUND BALANCES (DEFICITS), beginning of year	<u>18,110,916</u>	<u>1,085,785</u>	<u>(156,763)</u>
FUND BALANCES (DEFICITS), end of year	<u>\$ 17,084,345</u>	<u>\$ 1,352,137</u>	<u>\$ (99,024)</u>

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THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

For the Year Ended June 30, 2008

Special Revenue Funds				Debt Service Fund
Public Works Services	Regulation and Inspection Services	Hotel Occupancy Tax	Convention Center Tax	Correctional Facility Revenue Bonds
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	30,720,099	9,583,727	-
-	-	-	-	-
44,809	-	262,556	102,984	50,460
-	-	-	-	1,972,886
286,626	85,417	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>331,435</u>	<u>85,417</u>	<u>30,982,655</u>	<u>9,686,711</u>	<u>2,023,346</u>
-	-	18,699,952	-	-
-	-	-	-	-
-	115,417	-	-	-
-	-	-	-	-
-	-	-	-	-
11,447	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	1,630,000
-	-	-	-	401,350
-	-	-	-	5,771
96,025	-	-	242,289	-
<u>107,472</u>	<u>115,417</u>	<u>18,699,952</u>	<u>242,289</u>	<u>2,037,121</u>
<u>223,963</u>	<u>(30,000)</u>	<u>12,282,703</u>	<u>9,444,422</u>	<u>(13,775)</u>
-	100,000	5,355,059	-	-
-	-	(6,786,529)	-	-
-	100,000	(1,431,470)	-	-
223,963	70,000	10,851,233	9,444,422	(13,775)
<u>1,070,806</u>	<u>(181,734)</u>	<u>-</u>	<u>-</u>	<u>1,647,729</u>
<u>\$ 1,294,769</u>	<u>\$ (111,734)</u>	<u>\$ 10,851,233</u>	<u>\$ 9,444,422</u>	<u>\$ 1,633,954</u>

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THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

For the Year Ended June 30, 2008

	Permanent Funds		Total Nonmajor Governmental Funds
	General Government	Education	
REVENUES:			
Property taxes	\$ -	\$ -	\$ 1,136,153
Other taxes, licenses and permits	-	-	40,527,176
Fines, forfeits and penalties	-	-	5,980,788
Revenues from the use of money or property	7,742	7,829	4,365,847
Revenues from other governmental agencies	-	-	153,090,330
Charges for current services	-	-	22,338,467
Compensation for loss, sale or damage to property	-	-	5,504
Contributions and gifts	-	-	7,150,193
Miscellaneous	-	-	452,931
Total revenues	<u>7,742</u>	<u>7,829</u>	<u>235,047,389</u>
EXPENDITURES:			
Current:			
General government	1,700	-	22,572,543
Law enforcement and care of prisoners	-	-	28,299,145
Regulation and inspection	-	-	115,417
Public welfare	-	-	28,598,788
Public health and hospitals	-	-	18,840,914
Public library system	-	-	814,054
Public works, highways and streets	-	-	33,121,499
Recreational and cultural	-	-	1,660,966
Education	-	4,179	103,885,267
Debt service:			
Principal retirement	-	-	1,630,000
Interest	-	-	401,350
Fiscal charges	-	-	5,771
Capital outlay	-	-	13,419,311
Total expenditures	<u>1,700</u>	<u>4,179</u>	<u>253,365,025</u>
Excess (deficiency) of revenues over expenditures	<u>6,042</u>	<u>3,650</u>	<u>(18,317,636)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	-	72,749,162
Transfers out	-	-	(33,582,611)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>39,166,551</u>
Net change in fund balances (deficits)	6,042	3,650	20,848,915
FUND BALANCES (DEFICITS), beginning of year	<u>195,779</u>	<u>198,690</u>	<u>113,268,357</u>
FUND BALANCES (DEFICITS), end of year	<u>\$ 201,821</u>	<u>\$ 202,340</u>	<u>\$ 134,117,272</u>

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GSD GENERAL PURPOSES DEBT SERVICE FUND

For the Year Ended June 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Property taxes	\$ 78,181,200	\$ 78,181,200	\$ 76,890,560	\$ (1,290,640)
Local option sales tax	2,184,000	2,184,000	1,735,938	(448,062)
Fines, forfeits and penalties	557,500	557,500	559,348	1,848
Revenues from the use of money or property	153,000	153,000	-	(153,000)
Revenues from other governmental agencies	1,560,000	1,560,000	2,170,724	610,724
Charges for current services	1,255,800	1,255,800	1,001,783	(254,017)
Miscellaneous	-	-	653,218	653,218
Total revenues	83,891,500	83,891,500	83,011,571	(879,929)
EXPENDITURES:				
Principal retirement	46,544,500	46,544,500	46,587,366	(42,866)
Interest	42,157,500	42,157,500	46,808,338	(4,650,838)
Fiscal charges	1,319,300	1,369,000	2,582,983	(1,213,983)
Bond issue costs	-	-	199,172	(199,172)
Total expenditures	90,021,300	90,071,000	96,177,859	(6,106,859)
Excess (deficiency) of revenues over expenditures	(6,129,800)	(6,179,500)	(13,166,288)	(6,986,788)
OTHER FINANCING SOURCES (USES):				
Transfers in	13,522,600	13,522,600	16,103,170	2,580,570
Transfers out	(7,765,600)	(7,765,600)	(7,771,000)	(5,400)
Total other financing sources (uses)	5,757,000	5,757,000	8,332,170	2,575,170
Net change in fund balances	(372,800)	(422,500)	(4,834,118)	(4,411,618)
FUND BALANCES, beginning of year	8,004,172	8,004,172	8,004,172	-
FUND BALANCES, end of year	\$ 7,631,372	\$ 7,581,672	\$ 3,170,054	\$ (4,411,618)

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GSD SCHOOL PURPOSES DEBT SERVICE FUND

For the Year Ended June 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Property taxes	\$ 31,169,000	\$ 31,169,000	\$ 27,209,344	\$ (3,959,656)
Local option sales tax	17,688,200	17,688,200	17,688,200	-
Revenues from the use of money or property	2,092,700	2,092,700	2,269,286	176,586
Miscellaneous	-	-	143,357	143,357
Total revenues	50,949,900	50,949,900	47,310,187	(3,639,713)
EXPENDITURES:				
Principal retirement	33,142,000	33,142,000	33,572,678	(430,678)
Interest	25,212,400	25,212,400	25,956,888	(744,488)
Fiscal charges	2,703,500	2,703,500	654,915	2,048,585
Bond issue costs	-	-	90,692	(90,692)
Total expenditures	61,057,900	61,057,900	60,275,173	782,727
Excess (deficiency) of revenues over expenditures	(10,108,000)	(10,108,000)	(12,964,986)	(2,856,986)
OTHER FINANCING SOURCES (USES):				
Transfers in	1,541,600	1,541,600	3,980,001	2,438,401
Transfers out	-	-	(140,763)	(140,763)
Total other financing sources (uses)	1,541,600	1,541,600	3,839,238	2,297,638
Net change in fund balances	(8,566,400)	(8,566,400)	(9,125,748)	(559,348)
FUND BALANCE, beginning of year	60,537,817	60,537,817	60,537,817	-
FUND BALANCE, end of year	\$ 51,971,417	\$ 51,971,417	\$ 51,412,069	\$ (559,348)

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
USD GENERAL PURPOSES DEBT SERVICE FUND

For the Year Ended June 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Property taxes	\$ 10,012,400	\$ 10,012,400	\$ 9,848,407	\$ (163,993)
Revenues from the use of money or property	273,700	273,700	16,727	(256,973)
Total revenues	10,286,100	10,286,100	9,865,134	(420,966)
EXPENDITURES:				
Principal retirement	13,028,800	13,028,800	13,029,522	(722)
Interest	5,991,600	5,991,600	6,157,143	(165,543)
Fiscal charges	211,000	211,000	486,836	(275,836)
Bond issue costs	-	-	33,424	(33,424)
Total expenditures	19,231,400	19,231,400	19,706,925	(475,525)
Excess (deficiency) of revenues over expenditures	(8,945,300)	(8,945,300)	(9,841,791)	(896,491)
OTHER FINANCING SOURCES (USES):				
Transfers in	7,765,600	7,765,600	9,645,929	1,880,329
Transfers out	-	-	(10,414)	(10,414)
Total other financing sources (uses)	7,765,600	7,765,600	9,635,515	1,869,915
Net change in fund balances	(1,179,700)	(1,179,700)	(206,276)	973,424
FUND BALANCES, beginning of year	2,427,452	2,427,452	2,427,452	-
FUND BALANCES, end of year	<u>\$ 1,247,752</u>	<u>\$ 1,247,752</u>	<u>\$ 2,221,176</u>	<u>\$ 973,424</u>

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

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

METROPOLITAN ACTION COMMISSION FUND

The Metropolitan Action Commission Fund accounts for the various programs of the Commission which provide education, social skills, meals and before and after care assistance to low-income and disadvantaged children and energy assistance to low-income individuals.

GENERAL GOVERNMENT SERVICES FUND

The General Government Services Fund accounts for funds which support various general government activities such as federal, state and private grants and contributions.

RECREATIONAL AND CULTURAL SERVICES FUND

The Recreational and Cultural Services Fund accounts for funds from the general public and the Tennessee Commission on National and Community Service used for specific purposes and the purchase and sale of souvenir and concession items within the parks and recreation system of the Government.

GENERAL FUND 4% RESERVE FUND

The General Fund 4% Reserve Fund accounts for 4% of locally generated revenues deposited in the GSD General Fund. Expenditures from this fund are for capital items and are authorized by resolutions of the Metropolitan Council.

LAW ENFORCEMENT AND JUSTICE SERVICES FUND

The Law Enforcement and Justice Services Fund accounts for federal and state funds, fines, fees, donations and proceeds from the sale of seized property, which are used to support various law enforcement programs.

SOLID WASTE OPERATIONS FUND

The Solid Waste Operations Fund accounts for activities of the Department of Public Works involving refuse collection, recycling, chipper service and other miscellaneous activities as well as federal and state funds for enhancing solid waste management in local communities and solid waste special projects approved by the Metropolitan Council.

STORMWATER OPERATIONS FUND

The Stormwater Operations Fund is under the administrative responsibility of the Department of Water and Sewerage Services and is used to account for the activities surrounding the maintenance of the Government's stormwater drainage system.

LIBRARY SERVICES FUND

The Library Services Fund accounts for federal and state programs - primarily from the U.S. Department of Education, Library Services and the State of Tennessee Libraries and Archives - aimed at providing library services to all facets of the community. It also accounts for funds received from private donations given on behalf of the Metropolitan Public Library and funds contributed by the general public for the purchase of equipment for blind and handicapped individuals.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

HEALTH SERVICES FUND

The Health Services Fund accounts for Title V Clean Air fees and expenditures, various federal and state grant programs and donations by the public designated to provide adequate shelter and humane treatment of animals.

PUBLIC WELFARE SERVICES FUND

The Public Welfare Services Fund accounts for various activities promoting human relations and social services provided to the general public.

EDUCATION SERVICES FUND

The Education Services Fund accounts for a variety of programs supporting educational activities including various state and federal grant programs, funds reserved for unemployment compensation claims of Metropolitan Nashville Public Schools employees, food service operations of the school system, and fund raising activities of individual schools.

INFRASTRUCTURE SERVICES FUND

The Infrastructure Services Fund accounts for funds supporting the infrastructure of the Government, including the development of sidewalks in multi-family and non-residential development and supporting accessibility of all programs, services, activities, facilities and rights-of-way as mandated by the Americans with Disabilities Act of 1990 and Section 504 of the Rehabilitation Act of 1973.

NASHVILLE CAREER ADVANCEMENT CENTER FUND

The Nashville Career Advancement Center Fund accounts for funds received under the Federal Workforce Investment Act and the National Council of Aging Citizens Act (Title IV). These funds are utilized to provide employment and training opportunities for senior citizens and economically disadvantaged, unemployed or underemployed individuals.

PUBLIC WORKS SERVICES FUND

The Public Works Services Fund is under the administrative responsibility of the Department of Public Works and was established to account for funds received from downtown parking operations which are managed by an outside party. Surplus funds are allocated between the Government and the outside party for projects or activities to improve the downtown area.

REGULATION AND INSPECTION SERVICES FUND

The Regulation and Inspection Services Fund is under the administrative responsibility of the Department of Codes Administration and was established to account for funds supporting demolition projects.

HOTEL OCCUPANCY TAX FUND

The Hotel Occupancy Tax Fund is under the administrative responsibility of the Finance Department and was established to account for hotel occupancy tax receipts first levied in 1976. Currently these tax receipts are utilized one-third for direct promotion of tourism, one-sixth for tourist-related activities, one-sixth for the operation of the existing Convention Center, one-sixth for the construction, financing and operation of a new Convention Center, and one-sixth for distribution to the General Fund. In prior years, this activity was reported in the General Government Services Special Revenue Fund.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

DESCRIPTION OF NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)

CONVENTION CENTER TAX FUND

The Convention Center Tax Fund is under the administrative responsibility of the Finance Department and was established to account for additional hotel occupancy and other tourist-related tax receipts levied in 2007 to be utilized for the construction, financing and operation of a new Convention Center.

DEBT SERVICE FUND

CORRECTIONAL FACILITY REVENUE BONDS FUND

The Correctional Facility Revenue Bonds Fund is used to account for the accumulation of resources and the payment of principal and interest for the Correctional Facility Revenue Bonds, Series 2002.

PERMANENT FUNDS

GENERAL GOVERNMENT FUND

The General Government Fund is used to account for restricted trusts under the administrative responsibility of various departments of the general government.

EDUCATION FUND

The Education Fund is used to account for restricted trusts under the administrative responsibility of the Metropolitan Board of Education.