

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS
PROPRIETARY FUNDS

June 30, 2009

	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	\$ 20,894,479	\$ 4,996,221	\$ 6,531,884	\$ 32,422,584	\$ 87,681,112
Accounts receivable	25,003,665	2,382,195	753,494	28,139,354	663,659
Allowance for doubtful accounts	(6,544,327)	-	(38,477)	(6,582,804)	-
Accrued interest receivable	61,067	458	2,931	64,456	48,844
Due from other funds of the primary government	582,949	-	1,744,657	2,327,606	4,451,888
Due from component units	-	-	-	-	874
Inventories of supplies	2,269,491	-	-	2,269,491	2,161,415
Other current assets	-	-	34,483	34,483	1,471,904
Restricted assets:					
Debt service and reserve funds:					
Cash and cash equivalents	2,164,963	4,352,109	-	6,517,072	-
Accrued interest receivable	-	67	-	67	-
Other current assets	296,100	-	-	296,100	-
Construction funds:					
Cash and cash equivalents	1,057,042	1,204,429	-	2,261,471	-
Accounts receivable	31,869	-	-	31,869	-
Due from other governmental agencies	1,459,328	-	-	1,459,328	-
Total current assets	47,276,626	12,935,479	9,028,972	69,241,077	96,479,696
CAPITAL AND OTHER NONCURRENT ASSETS:					
Capital assets:					
Utility plant in service	2,130,250,774	53,326,181	-	2,183,576,955	-
Land	10,007,803	1,311,213	6,819,222	18,138,238	-
Buildings and improvements	33,330,596	22,249,491	71,448,721	127,028,808	354,111
Improvements other than buildings	38,276,874	273,754	4,030,453	42,581,081	29,031
Furniture, machinery and equipment	36,988,510	886,904	1,724,287	39,599,701	133,970,497
Property under capital lease	-	-	3,645,000	3,645,000	-
Construction work in progress	57,161,875	2,089,592	2,765,552	62,017,019	76,083
Less accumulated depreciation	(761,904,708)	(10,089,831)	(42,223,195)	(814,217,734)	(97,338,138)
Capital assets - net	1,544,111,724	70,047,304	48,210,040	1,662,369,068	37,091,584
Restricted assets:					
Debt service and reserve funds:					
Cash and cash equivalents	26,131,202	-	-	26,131,202	-
Construction funds:					
Cash and cash equivalents	108,743,935	-	-	108,743,935	-
Other noncurrent assets	4,027,918	1,316,467	-	5,344,385	-
Total capital and other noncurrent assets	1,683,014,779	71,363,771	48,210,040	1,802,588,590	37,091,584
Total assets	1,730,291,405	84,299,250	57,239,012	1,871,829,667	133,571,280

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, 2009

	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	\$ 4,287,592	\$ 1,453,870	\$ 1,286,691	\$ 7,028,153	\$ 7,309,158
Accrued payroll	1,925,125	439	1,181,077	3,106,641	3,248,021
Claims payable	-	-	-	-	32,487,498
Due to other funds of the primary government	38,893	4,752	2,312,504	2,356,149	1,234,585
Due to component units	-	-	34	34	-
Customer deposits	3,968,275	-	191,699	4,159,974	-
Unearned revenue	-	-	1,039,212	1,039,212	-
Current portion of capitalized lease obligations	-	-	175,000	175,000	-
Commercial paper payable	-	1,680,000	-	1,680,000	-
Other current liabilities	3,376,122	3,490	43,022	3,422,634	988
Liabilities payable from restricted assets:					
Debt service and reserve funds:					
Accrued interest payable	9,429,728	926,991	-	10,356,719	-
Current portion of long term debt	33,370,000	1,620,000	-	34,990,000	-
Construction funds:					
Accounts payable	7,233,455	-	-	7,233,455	-
Accrued payroll	42,175	-	-	42,175	-
Current portion of state loans	7,755,047	-	-	7,755,047	-
Other restricted liabilities	4,050	-	-	4,050	-
Due to other funds of the primary government	382,393	-	-	382,393	-
Total current liabilities	<u>71,812,855</u>	<u>5,689,542</u>	<u>6,229,239</u>	<u>83,731,636</u>	<u>44,280,250</u>
NONCURRENT LIABILITIES:					
Revenue bonds payable	311,633,090	62,297,052	-	373,930,142	-
General obligation bonds payable	-	7,026,382	-	7,026,382	-
State loans	151,244,617	-	-	151,244,617	-
Capitalized lease obligations	-	-	1,095,000	1,095,000	-
Total noncurrent liabilities	<u>462,877,707</u>	<u>69,323,434</u>	<u>1,095,000</u>	<u>533,296,141</u>	<u>-</u>
Total liabilities	<u>534,690,562</u>	<u>75,012,976</u>	<u>7,324,239</u>	<u>617,027,777</u>	<u>44,280,250</u>
NET ASSETS:					
Invested in capital assets, net of related debt	1,148,852,904	355,669	46,940,040	1,196,148,613	37,091,584
Restricted for debt retirement	19,162,537	3,425,185	-	22,587,722	-
Unrestricted	27,585,402	5,505,420	2,974,733	36,065,555	52,199,446
Total net assets	<u>\$ 1,195,600,843</u>	<u>\$ 9,286,274</u>	<u>\$ 49,914,773</u>	<u>1,254,801,890</u>	<u>\$ 89,291,030</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(15,881,429)	
Net assets of business-type activities				<u>\$ 1,238,920,461</u>	

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