

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF NET ASSETS

June 30, 2009

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 323,057,136	\$ 32,422,584	\$ 355,479,720	\$ 129,477,569
Investments	-	-	-	51,643,508
Sales tax receivable	42,617,009	-	42,617,009	-
Accounts receivable	111,994,794	28,139,354	140,134,148	206,782,437
Property taxes receivable	782,901,038	-	782,901,038	-
Allowance for doubtful accounts	(51,248,699)	(6,582,804)	(57,831,503)	(61,485,348)
Accrued interest receivable	154,912	64,456	219,368	1,232,907
Internal balances	16,292,365	(16,292,365)	-	-
Due from the primary government	-	-	-	1,729,184
Due from component units	48,180,150	-	48,180,150	-
Inventories of supplies	4,104,608	2,269,491	6,374,099	27,639,885
Other current assets	2,189,673	34,483	2,224,156	4,379,660
Restricted assets:				
Cash and cash equivalents	-	143,653,680	143,653,680	104,333,569
Investments	-	-	-	133,527,780
Accrued interest receivable	-	67	67	50,532
Accounts receivable	-	31,869	31,869	-
Due from other governmental agencies	-	1,459,328	1,459,328	11,082,965
Other restricted assets	-	296,100	296,100	2,181,303
Notes receivable	-	-	-	36,256,722
Capital assets:				
Utility plant in service	-	2,183,576,955	2,183,576,955	1,084,476,000
Land	224,341,606	18,138,238	242,479,844	225,845,584
Buildings and improvements	1,369,533,056	127,028,808	1,496,561,864	948,207,484
Improvement other than buildings	-	42,581,081	42,581,081	448,460,013
Furniture, machinery and equipment	282,841,960	39,599,701	322,441,661	249,558,637
Property under capital lease	-	3,645,000	3,645,000	-
Infrastructure	1,529,428,685	-	1,529,428,685	20,657,288
Construction in progress	202,971,864	62,017,019	264,988,883	120,704,771
Accumulated depreciation	(677,032,524)	(814,217,734)	(1,491,250,258)	(1,141,094,581)
Other non-current assets	67,125,314	5,344,385	72,469,699	22,416,189
<b>Total assets</b>	<b>4,279,452,947</b>	<b>1,853,209,696</b>	<b>6,132,662,643</b>	<b>2,628,064,058</b>
<u>LIABILITIES</u>				
Accounts payable	61,649,030	7,028,153	68,677,183	160,273,278
Accrued payroll	46,424,908	3,106,641	49,531,549	10,382,932
Accrued interest	27,519,165	-	27,519,165	1,725,000
Claims payable	32,487,498	-	32,487,498	-
Due to component units	2,055,025	34	2,055,059	-
Due to the primary government	-	-	-	48,090,990
Customer deposits	-	4,159,974	4,159,974	12,514,478
Unearned revenue	770,907,914	1,039,212	771,947,126	-
Commercial paper payable	173,320,000	1,680,000	175,000,000	-
Other current liabilities	6,169,998	3,422,634	9,592,632	11,881,829

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, 2009

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<u>LIABILITIES (CONTINUED)</u>				
Liabilities payable from restricted assets:				
Accounts payable	\$ -	\$ 7,233,455	\$ 7,233,455	\$ 4,339,137
Accrued payroll	-	42,175	42,175	-
Accrued interest	-	10,356,719	10,356,719	6,140,814
Other restricted liabilities	-	4,050	4,050	-
Funds held in trust	-	-	-	214,649
Current portion of long-term liabilities	-	42,745,047	42,745,047	44,406,000
Noncurrent liabilities:				
Due within one year	140,976,810	175,000	141,151,810	6,786,422
Due in more than one year	2,003,627,471	533,296,141	2,536,923,612	882,744,378
Total liabilities	<u>3,265,137,819</u>	<u>614,289,235</u>	<u>3,879,427,054</u>	<u>1,189,499,907</u>
<u>NET ASSETS</u>				
Invested in capital assets, net of related debt	1,083,096,533	1,196,148,613	2,279,245,146	1,152,116,486
Restricted for debt retirement	21,895,616	22,587,722	44,483,338	85,284,731
Restricted for perpetual care:				
Expendable	220,829	-	220,829	-
Nonexpendable	185,112	-	185,112	-
Restricted for other purposes	616,253	-	616,253	43,531,728
Unrestricted	(91,699,215)	20,184,126	(71,515,089)	157,631,206
Total net assets	<u>\$ 1,014,315,128</u>	<u>\$ 1,238,920,461</u>	<u>\$ 2,253,235,589</u>	<u>\$ 1,438,564,151</u>

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