

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY  
DEBT SERVICE FUNDS (1) (2)

FIVE YEAR SUMMARY OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

	Years Ended June 30				
	2007	2006	2005	2004	2003
<b>REVENUES:</b>					
Property taxes	\$ 110,717,130	\$ 68,148,594	\$ 92,800,646	\$ 92,020,658	\$ 92,149,286
Local option sales tax	19,646,782	17,613,670	16,865,519	16,760,780	17,184,734
Commissions and fees	604,993	475,020	249,637	-	-
Revenue from the use of money of property	2,999,181	-	2,613,062	724,096	2,514,827
Revenue from other governmental agencies	6,402,439	3,802,884	6,774,340	7,774,259	6,188,089
Compensation for loss, sale, or damage to property	-	6,130,888	-	-	-
Charges for current services	228,712	-	-	-	-
<b>Total Revenues</b>	<b>140,599,237</b>	<b>96,171,056</b>	<b>119,303,204</b>	<b>117,279,793</b>	<b>118,036,936</b>
<b>EXPENDITURES</b>					
Principal retirement	95,569,567	99,000,000	86,315,000	79,775,000	77,865,000
Interest	72,522,916	65,621,896	57,783,124	59,120,668	58,207,564
Fiscal charges	2,818,981	1,245,498	1,524,597	731,613	1,129,294
Contractual Services	-	1,534,381	1,300,950	1,317,708	1,316,019
Refunding bond issue costs	587,900	1,600	-	-	829,906
<b>Total Expenditures</b>	<b>171,499,364</b>	<b>167,403,375</b>	<b>146,923,671</b>	<b>140,944,989</b>	<b>139,347,783</b>
Excess (deficiency) of revenues over expenditures	(30,900,127)	(71,232,319)	(27,620,467)	(23,665,196)	(21,310,847)
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds of refunding bonds, net of discount	(198,934,669)	60,805,000	241,800,000	-	108,690,000
Payments to refunded bond escrow agent	186,890,000	(60,463,650)	(262,859,310)	-	(112,805,846)
Bond issue premium (discount)	12,632,569	-	21,881,527	-	5,608,303
Transfers in	17,912,077	25,883,513	20,151,664	18,540,151	19,601,122
Transfers out	(30)	(8,807,018)	(7,797,165)	(7,923,367)	-
<b>Total Other Financing Sources (Uses)</b>	<b>18,499,947</b>	<b>17,417,845</b>	<b>13,176,716</b>	<b>10,616,784</b>	<b>21,093,579</b>
Excess (deficiency) of revenues and other sources over expenditures and other uses	(12,400,180)	(53,814,474)	(14,443,751)	(13,048,412)	(217,268)
<b>FUND BALANCE, beginning of year, restated</b>	<b>85,017,350</b>	<b>138,831,824</b>	<b>153,275,575</b>	<b>166,323,987</b>	<b>166,541,255</b>
<b>FUND BALANCE, end of year</b>	<b>\$ 72,617,170</b>	<b>\$ 85,017,350</b>	<b>\$ 138,831,824</b>	<b>\$ 153,275,575</b>	<b>\$ 166,323,987</b>

(1) Includes the Correctional Facility Revenue Bonds.

(2) Certain numbers have been re-classified for comparative purposes.