

Shelby County, Tennessee

Proprietary Funds
Statement of Net Position
June 30, 2017

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	Corrections Center Fund	Nonmajor Enterprise Funds	Total Enterprise Funds	
Assets:				
Current assets				
Cash and cash equivalents	\$ 9,977,987	\$ 8,993,365	\$ 18,971,352	\$ 44,937,892
Accounts receivable and accrued revenues	369,833	1,795,050	2,164,883	60,550
Due from other governmental entities	5,268,000	178,455	5,446,455	98,398
Inventories	---	---	---	208,245
Prepays	26,146	7,919	34,065	1,508
Total current assets	<u>15,641,966</u>	<u>10,974,789</u>	<u>26,616,755</u>	<u>45,306,593</u>
Noncurrent assets				
Deposits held by others	---	---	---	200,000
Net OPEB asset	945,830	585,112	1,530,942	27,283
Land	---	5,300	5,300	---
Construction in progress	72,589	---	72,589	---
Depreciable capital assets, net	15,399,852	10,107,564	25,507,416	2,286,823
Total noncurrent assets	<u>16,418,271</u>	<u>10,697,976</u>	<u>27,116,247</u>	<u>2,514,106</u>
Total assets	<u>32,060,237</u>	<u>21,672,765</u>	<u>53,733,002</u>	<u>47,820,699</u>
Deferred outflows of resources:				
Pension related deferred outflows	24,526,939	16,347,096	40,874,035	819,529
Total deferred outflows of resources	<u>24,526,939</u>	<u>16,347,096</u>	<u>40,874,035</u>	<u>819,529</u>
Liabilities:				
Current liabilities				
Accounts payable and accrued liabilities	1,258,507	265,816	1,524,323	574,456
Due to other governmental entities	---	81,638	81,638	---
Claims payable	52,000	---	52,000	5,566,691
Compensated absences payable	2,228,856	1,360,460	3,589,316	61,642
Advance from other funds - current portion	---	450,000	450,000	---
Accrued interest payable	---	9,375	9,375	---
Unearned revenue	---	144,598	144,598	3,839,272
Deposits held for others	387,185	4,500	391,685	---
Total current liabilities	<u>3,926,548</u>	<u>2,316,387</u>	<u>6,242,935</u>	<u>10,042,061</u>
Noncurrent liabilities				
Advance from other funds - long term	---	1,800,000	1,800,000	---
Claims payable, long-term	---	---	---	4,940,651
Accrued sick leave payable	855,384	626,797	1,482,181	30,687
Unfunded net pension obligation	57,600,124	37,289,207	94,889,331	1,867,861
Total noncurrent liabilities	<u>58,455,508</u>	<u>39,716,004</u>	<u>98,171,512</u>	<u>6,839,199</u>
Total liabilities	<u>62,382,056</u>	<u>42,032,391</u>	<u>104,414,447</u>	<u>16,881,260</u>
Deferred inflows of resources:				
Pension related deferred inflows	723,512	468,388	1,191,900	23,463
Total deferred inflows of resources	<u>723,512</u>	<u>468,388</u>	<u>1,191,900</u>	<u>23,463</u>
Net position:				
Net investment in capital assets	15,472,441	7,862,864	23,335,305	2,286,823
Unrestricted	(21,990,833)	(12,343,782)	(34,334,615)	29,448,682
Total net position	<u>\$ (6,518,392)</u>	<u>\$ (4,480,918)</u>	<u>\$ (10,999,310)</u>	<u>\$ 31,735,505</u>
Total Net Position	\$ (6,518,392)	\$ (4,480,918)	\$ (10,999,310)	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	(752,423)	(189,584)	(942,007)	
Net position of business-type activities on Statement of Net Position (page C-1)	<u>\$ (7,270,815)</u>	<u>\$ (4,670,502)</u>	<u>\$ (11,941,317)</u>	

The notes to the financial statements are an integral part of this statement.