

Shelby County, Tennessee

Financial Trends Information
Net Assets by Component
Last Ten Fiscal Years (accrual basis of accounting)

| | Fiscal Year | | | | | | | | | |
|---|-------------------------|-------------------------|---------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
| Governmental activities | | | | | | | | | | |
| Invested in capital assets, net of related debt | \$ 176,161,144 | \$ 179,516,173 | \$ 160,714,397 | \$ 175,194,990 | \$ 156,764,887 | \$ 157,206,332 | \$ 180,537,007 | \$ 204,190,463 | \$ 240,569,297 | \$ 328,687,913 |
| Restricted | 42,849,339 | 33,428,619 | 25,939,996 | 46,561,030 | 80,104,201 | 91,417,704 | 106,942,854 | 87,310,795 | 207,993,719 | 148,784,078 |
| Unrestricted | <u>(1,082,043,535)</u> | <u>(1,181,961,431)</u> | <u>(1,214,254,660)</u> | <u>(1,281,070,298)</u> | <u>(1,259,839,639)</u> | <u>(1,247,320,422)</u> | <u>(1,270,705,173)</u> | <u>(1,253,600,239)</u> | <u>(1,287,263,343)</u> | <u>(1,228,588,491)</u> |
| Total governmental activities net assets | <u>\$ (863,033,052)</u> | <u>\$ (969,016,639)</u> | <u>\$ (1,027,600,267)</u> | <u>\$ (1,059,314,278)</u> | <u>\$ (1,022,970,551)</u> | <u>\$ (998,696,386)</u> | <u>\$ (983,225,312)</u> | <u>\$ (962,098,981)</u> | <u>\$ (838,700,327)</u> | <u>\$ (751,116,500)</u> |
| Business-type activities | | | | | | | | | | |
| Invested in capital assets, net of related debt | \$ 30,631,245 | \$ 33,372,974 | \$ 29,047,386 | \$ 28,180,902 | \$ 27,213,452 | \$ 26,737,011 | \$ 26,328,481 | \$ 25,324,668 | \$ 24,388,818 | \$ 24,274,150 |
| Unrestricted | <u>9,560,888</u> | <u>5,101,901</u> | <u>5,352,161</u> | <u>3,447,095</u> | <u>5,422,857</u> | <u>7,996,464</u> | <u>8,667,114</u> | <u>13,288,503</u> | <u>11,950,335</u> | <u>12,276,642</u> |
| Total business-type activities net assets | <u>\$ 40,192,133</u> | <u>\$ 38,474,875</u> | <u>\$ 34,399,547</u> | <u>\$ 31,627,997</u> | <u>\$ 32,636,309</u> | <u>\$ 34,733,475</u> | <u>\$ 34,995,595</u> | <u>\$ 38,613,171</u> | <u>\$ 36,339,153</u> | <u>\$ 36,550,792</u> |
| Total Shelby County Government | | | | | | | | | | |
| Invested in capital assets, net of related debt | \$ 206,792,389 | \$ 212,889,147 | \$ 189,761,783 | \$ 203,375,892 | \$ 183,978,339 | \$ 183,943,343 | \$ 206,865,488 | \$ 229,515,131 | \$ 264,958,115 | \$ 352,962,063 |
| Restricted | 42,849,339 | 33,428,619 | 25,939,996 | 46,561,030 | 80,104,201 | 91,417,704 | 106,942,854 | 87,310,795 | 207,993,719 | 148,784,078 |
| Unrestricted | <u>(1,072,482,647)</u> | <u>(1,176,859,530)</u> | <u>(1,208,902,499)</u> | <u>(1,277,623,203)</u> | <u>(1,254,416,782)</u> | <u>(1,239,323,958)</u> | <u>(1,262,038,059)</u> | <u>(1,240,311,736)</u> | <u>(1,275,313,008)</u> | <u>(1,216,311,849)</u> |
| Total Shelby County Government net assets | <u>\$ (822,840,919)</u> | <u>\$ (930,541,764)</u> | <u>\$ (993,200,720)</u> | <u>\$ (1,027,686,281)</u> | <u>\$ (990,334,242)</u> | <u>\$ (963,962,911)</u> | <u>\$ (948,229,717)</u> | <u>\$ (923,485,810)</u> | <u>\$ (802,361,174)</u> | <u>\$ (714,565,708)</u> |

(a) Net assets for 2002 - 2005 have been restated for the addition of prior years infrastructure assets in 2006.



Shelby County, Tennessee

Financial Trends Information
Changes in Net Assets
Last Ten Fiscal Years (accrual basis of accounting)

| | Fiscal Year | | | | | | | | | |
|--|-----------------------|-------------------------|-------------------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
| Expenses | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| General Government | \$ 72,828,902 | \$ 57,820,442 | \$ 44,799,873 | \$ 40,309,162 | \$ 43,043,581 | \$ 54,973,839 | \$ 54,298,799 | \$ 53,354,405 | \$ 63,105,682 | \$ 68,219,812 |
| Hospital | 27,111,884 | 33,452,571 | 28,213,585 | 25,566,667 | 25,566,667 | 27,566,667 | 27,600,000 | 27,491,667 | 38,816,666 | 36,816,000 |
| Planning and Development | 3,615,987 | 5,274,947 | 5,274,622 | 6,084,407 | 6,558,085 | 6,133,345 | 5,593,676 | 6,060,521 | 5,151,177 | 6,061,205 |
| Public Works | 41,980,241 | 42,416,807 | 45,985,724 | 46,673,557 | 39,914,889 | 46,358,291 | 50,146,007 | 47,075,185 | 48,895,772 | 48,985,516 |
| Corrections | 948,137 | 937,223 | 825,555 | 371,598 | 505,384 | 928,659 | 1,461,598 | 1,318,182 | 1,481,007 | 1,608,821 |
| Health Services | 47,139,841 | 49,900,157 | 48,986,443 | 49,339,399 | 52,608,312 | 56,578,879 | 68,120,302 | 60,471,695 | 57,679,962 | 53,249,533 |
| Community Services | 39,095,750 | 39,614,303 | 40,005,900 | 41,325,211 | 44,053,420 | 43,627,279 | 45,804,646 | 59,988,698 | 73,390,258 | 83,537,889 |
| Law Enforcement | 128,316,505 | 142,686,117 | 128,056,729 | 128,391,275 | 130,666,941 | 138,231,040 | 146,041,090 | 149,586,517 | 149,248,036 | 152,448,879 |
| Judicial | 62,931,363 | 64,985,833 | 64,354,821 | 66,622,877 | 71,267,471 | 74,919,142 | 85,085,401 | 77,792,534 | 66,108,459 | 67,809,546 |
| Other Elected Officials | 22,482,483 | 23,358,560 | 23,223,119 | 24,553,977 | 24,573,915 | 25,988,417 | 27,522,711 | 27,230,582 | 25,700,703 | 26,302,063 |
| Education | 392,612,929 | 398,704,841 | 428,873,650 | 404,270,674 | 446,365,688 | 451,071,817 | 498,893,788 | 420,351,443 | 363,281,302 | 387,692,028 |
| Interest on debt | 66,824,357 | 71,847,109 | 65,885,498 | 75,944,617 | 83,880,247 | 87,802,538 | 71,866,481 | 86,882,448 | 70,146,945 | 71,559,500 |
| Total governmental activities expenses | <u>905,888,379</u> | <u>930,998,910</u> | <u>924,485,519</u> | <u>909,453,421</u> | <u>969,004,600</u> | <u>1,014,179,913</u> | <u>1,082,434,499</u> | <u>1,017,603,877</u> | <u>963,005,969</u> | <u>1,004,290,792</u> |
| Business-type activities: | | | | | | | | | | |
| Codes Enforcement | 9,434,296 | 9,607,056 | 10,170,162 | 12,753,672 | 11,694,624 | 12,024,192 | 12,523,782 | 11,274,089 | 10,472,229 | 10,394,909 |
| Nursing homes (a) | 16,928,491 | 15,372,131 | 15,783,099 | --- | --- | --- | --- | --- | --- | --- |
| Fire Services | 11,142,638 | 10,727,950 | 11,408,991 | 11,218,053 | 11,564,013 | 12,842,381 | 18,057,095 | 17,636,732 | 18,938,445 | 19,733,109 |
| Corrections | 44,072,389 | 43,873,787 | 44,288,051 | 42,568,864 | 43,953,488 | 46,259,142 | 49,992,924 | 50,891,358 | 53,963,382 | 56,737,346 |
| Total business-type activities expenses | <u>81,577,814</u> | <u>79,580,924</u> | <u>81,650,303</u> | <u>66,540,589</u> | <u>67,212,125</u> | <u>71,125,715</u> | <u>80,573,801</u> | <u>79,802,179</u> | <u>83,374,056</u> | <u>86,865,364</u> |
| Total Shelby County Government expenses | <u>\$ 987,466,193</u> | <u>\$ 1,010,579,834</u> | <u>\$ 1,006,135,822</u> | <u>\$ 975,994,010</u> | <u>\$ 1,036,216,725</u> | <u>\$ 1,085,305,628</u> | <u>\$ 1,163,008,300</u> | <u>\$ 1,097,406,056</u> | <u>\$ 1,046,380,025</u> | <u>\$ 1,091,156,156</u> |
| Program Revenues | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| General Government | \$ 10,343,904 | \$ 6,802,054 | \$ 5,336,835 | \$ 13,045,918 | \$ 11,096,235 | \$ 7,744,840 | \$ 6,764,969 | \$ 2,479,217 | \$ 5,252,005 | \$ 23,553,934 |
| Health Services | 12,321,614 | 10,759,483 | 12,032,190 | 12,152,158 | 13,581,260 | 13,074,571 | 9,978,487 | 8,988,169 | 18,243,100 | 12,350,842 |
| Judicial | 19,016,809 | 16,779,465 | 18,865,870 | 17,991,087 | 22,736,318 | 22,679,021 | 24,834,966 | 23,982,354 | 27,621,412 | 28,299,152 |
| Other Elected Officials | 29,014,084 | 31,385,899 | 33,130,555 | 33,568,741 | 38,011,061 | 36,255,228 | 34,595,178 | 35,602,836 | 34,806,901 | 35,612,955 |
| Other governmental activities | 11,084,741 | 13,515,341 | 10,892,817 | 10,321,666 | 10,607,937 | 11,523,681 | 12,150,451 | 11,137,162 | 22,310,365 | 15,338,880 |
| Operating grants and contributions | 108,115,963 | 110,997,403 | 121,711,056 | 119,186,843 | 138,189,459 | 121,125,431 | 136,552,118 | 136,145,188 | 114,570,324 | 116,897,799 |
| Capital grants and contributions | 6,092,830 | 7,703,724 | 7,818,000 | 277,257 | 12,460,564 | 3,440,619 | 1,914,603 | 1,126,464 | 710,000 | 15,901,708 |
| Total governmental activities program revenues | <u>195,989,945</u> | <u>197,943,369</u> | <u>209,787,323</u> | <u>206,543,670</u> | <u>246,682,834</u> | <u>215,843,391</u> | <u>226,790,772</u> | <u>219,461,390</u> | <u>223,514,107</u> | <u>247,955,270</u> |

| | | | | | | | | | | |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Business-type activities: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| Nursing homes (a) | 13,629,938 | 11,281,438 | 10,140,279 | --- | --- | --- | --- | --- | --- | --- |
| Codes Enforcement | 8,448,266 | 9,562,309 | 9,671,556 | 9,966,304 | 9,877,918 | 9,957,347 | 8,965,105 | 10,066,844 | 8,749,266 | 7,251,123 |
| Fire Services | 12,159,617 | 12,108,592 | 11,972,840 | 12,921,848 | 14,023,656 | 14,809,843 | 17,967,759 | 19,058,865 | 19,109,260 | 19,228,630 |
| Corrections | 39,052,540 | 38,132,559 | 33,137,935 | 33,394,199 | 38,624,196 | 40,610,450 | 42,981,224 | 47,205,050 | 44,894,303 | 48,279,566 |
| Operating grants and contributions | 78,620 | 47,175 | 60,960 | 56,960 | 43,050 | 49,050 | 75,000 | 81,000 | 75,600 | 1,736,920 |
| Total business-type activities program revenues | <u>73,368,981</u> | <u>71,132,073</u> | <u>64,983,570</u> | <u>56,339,311</u> | <u>62,568,820</u> | <u>65,426,690</u> | <u>69,989,088</u> | <u>76,411,759</u> | <u>72,828,429</u> | <u>76,496,239</u> |
| Total Shelby County Government program revenues | <u>\$ 269,358,926</u> | <u>\$ 269,075,442</u> | <u>\$ 274,770,893</u> | <u>\$ 262,882,981</u> | <u>\$ 309,251,654</u> | <u>\$ 281,270,081</u> | <u>\$ 296,779,860</u> | <u>\$ 295,873,149</u> | <u>\$ 296,342,536</u> | <u>\$ 324,451,509</u> |
| Net (Expense)/Revenue | | | | | | | | | | |
| Governmental activities | \$ (709,898,434) | \$ (733,055,541) | \$ (714,698,196) | \$ (702,909,751) | \$ (722,321,766) | \$ (798,336,522) | \$ (855,643,727) | \$ (798,142,487) | \$ (739,491,862) | \$ (756,335,522) |
| Business-type activities | (8,208,833) | (8,448,851) | (16,666,733) | (10,201,278) | (4,643,305) | (5,699,025) | (10,584,713) | (3,390,420) | (10,545,627) | (10,369,125) |
| Total Shelby County Government net expense | <u>\$ (718,107,267)</u> | <u>\$ (741,504,392)</u> | <u>\$ (731,364,929)</u> | <u>\$ (713,111,029)</u> | <u>\$ (726,965,071)</u> | <u>\$ (804,035,547)</u> | <u>\$ (866,228,440)</u> | <u>\$ (801,532,907)</u> | <u>\$ (750,037,489)</u> | <u>\$ (766,704,647)</u> |
| General Revenues and Other | | | | | | | | | | |
| Changes in Net Assets | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property taxes | \$ 549,809,147 | \$ 559,384,367 | \$ 582,711,510 | \$ 587,164,493 | \$ 654,551,938 | \$ 680,615,376 | \$ 703,098,494 | \$ 724,765,511 | \$ 773,832,412 | \$ 755,877,920 |
| Sales taxes | 8,752,100 | 8,694,724 | 8,097,229 | 10,200,007 | 10,343,331 | 10,151,491 | 9,392,291 | 25,739,847 | 22,028,916 | 22,983,679 |
| Business taxes | 8,157,869 | 7,472,985 | 8,608,379 | 8,123,470 | 8,970,348 | 9,307,206 | 11,179,019 | 11,671,674 | 11,428,545 | 12,208,730 |
| Hotel/Motel taxes | 9,875,416 | 10,298,422 | 10,723,410 | 10,522,938 | 12,377,312 | 14,175,629 | 14,080,417 | 14,969,068 | 13,550,421 | 13,701,394 |
| Wheel taxes | 25,118,607 | 29,178,582 | 29,237,924 | 29,237,237 | 29,962,996 | 30,077,684 | 30,010,231 | 29,053,746 | 29,429,162 | 29,090,186 |
| Other taxes | 13,271,375 | 9,837,177 | 26,059,181 | 27,434,241 | 33,667,862 | 60,978,512 | 60,264,808 | 13,287,647 | 17,198,939 | 16,994,422 |
| Investment earnings | 8,677,491 | 8,549,134 | 2,782,079 | 5,660,042 | 14,068,619 | 24,575,622 | 27,571,070 | 6,307,051 | 2,950,625 | 3,703,351 |
| Transfers | (7,099,871) | (6,343,437) | (12,105,144) | (7,146,688) | (5,276,913) | (7,270,833) | (6,818,986) | (6,806,798) | (7,683,295) | (10,557,785) |
| Other sources/(uses) | --- | --- | --- | --- | --- | --- | 1,359,555 | 281,072 | 154,791 | --- |
| Extraordinary item | --- | --- | --- | --- | --- | --- | --- | --- | --- | (82,548) |
| Total governmental activities | <u>616,562,134</u> | <u>627,071,954</u> | <u>656,114,568</u> | <u>671,195,740</u> | <u>758,665,493</u> | <u>822,610,687</u> | <u>850,136,899</u> | <u>819,268,818</u> | <u>862,890,516</u> | <u>843,919,349</u> |
| Business-type activities: | | | | | | | | | | |
| Investment earnings | (916,965) | 388,156 | 486,261 | 283,040 | 374,704 | 525,358 | 285,964 | 207,994 | 48,728 | 22,979 |
| Transfers | 7,099,871 | 6,343,437 | 12,105,144 | 7,146,688 | 5,276,913 | 7,270,833 | 6,818,986 | 6,806,798 | 7,683,295 | 10,557,785 |
| Other sources/(uses) | --- | --- | --- | --- | --- | --- | 31,187 | (6,796) | --- | --- |
| Total business-type activities | <u>6,182,906</u> | <u>6,731,593</u> | <u>12,591,405</u> | <u>7,429,728</u> | <u>5,651,617</u> | <u>7,796,191</u> | <u>7,136,137</u> | <u>7,007,996</u> | <u>7,732,023</u> | <u>10,580,764</u> |
| Total Shelby County Government | <u>\$ 622,745,040</u> | <u>\$ 633,803,547</u> | <u>\$ 668,705,973</u> | <u>\$ 678,625,468</u> | <u>\$ 764,317,110</u> | <u>\$ 830,406,878</u> | <u>\$ 857,273,036</u> | <u>\$ 826,276,814</u> | <u>\$ 870,622,539</u> | <u>\$ 854,500,113</u> |
| Change in Net Assets | | | | | | | | | | |
| Governmental activities | \$ (93,336,300) | \$ (105,983,587) | \$ (58,583,628) | \$ (31,714,011) | \$ 36,343,727 | \$ 24,274,165 | \$ (5,506,828) | \$ 21,126,331 | \$ 123,398,654 | \$ 87,583,827 |
| Business-type activities | (2,025,927) | (1,717,258) | (4,075,328) | (2,771,550) | 1,008,312 | 2,097,166 | (3,448,576) | 3,617,576 | (2,813,604) | 211,639 |
| Total Shelby County Government | <u>\$ (95,362,227)</u> | <u>\$ (107,700,845)</u> | <u>\$ (62,658,956)</u> | <u>\$ (34,485,561)</u> | <u>\$ 37,352,039</u> | <u>\$ 26,371,331</u> | <u>\$ (8,955,404)</u> | <u>\$ 24,743,907</u> | <u>\$ 120,585,050</u> | <u>\$ 87,795,466</u> |

Several organizational changes have occurred over the past nine years. Expenses, program revenues, general revenues, and other changes in net assets of prior years have been adjusted to be consistent with the current organizational structure.

(a) Nursing Homes - Oakville Health Care Center, an enterprise fund, was sold to an outside party at the end of fiscal year 2004.

Shelby County, Tennessee

**Financial Trends Information
Fund Balances, Governmental Funds
Last Ten Fiscal Years (modified accrual basis of accounting)**

| | Fiscal Year | | | | | | | | | |
|---|-------------------------|-------------------------|----------------------|------------------------|-----------------------|-----------------------|----------------------|----------------------|-----------------------|-----------------------|
| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 (b) | 2011 |
| General Fund | | | | | | | | | | |
| Assigned | \$ 7,472,886 | \$ 5,736,619 | \$ 4,085,059 | \$ 4,158,337 | \$ 4,150,637 | \$ 4,119,786 | \$ 2,940,960 | \$ 772,147 | \$ --- | \$ --- |
| Unrestricted (a) | 34,782,084 | 18,770,288 | 30,663,278 | 37,539,543 | 41,147,243 | 47,178,094 | 62,563,181 | 74,392,811 | --- | --- |
| Restricted | --- | --- | --- | --- | --- | --- | --- | --- | 567,558 | 737,713 |
| Committed | --- | --- | --- | --- | --- | --- | --- | --- | 799,402 | 278,675 |
| Assigned | --- | --- | --- | --- | --- | --- | --- | --- | 1,096,493 | 215,871 |
| Unassigned | --- | --- | --- | --- | --- | --- | --- | --- | 75,694,460 | 85,635,125 |
| Total general fund | \$ 42,254,970 | \$ 24,506,907 | \$ 34,748,337 | \$ 41,697,880 | \$ 45,297,880 | \$ 51,297,880 | \$ 65,504,141 | \$ 75,164,958 | \$ 78,157,913 | \$ 86,867,384 |
| All Other Governmental Funds | | | | | | | | | | |
| Reserved | \$ 592,512 | \$ 1,213,424 | \$ 1,028,370 | \$ 2,102,322 | \$ 662,791 | \$ 716,305 | \$ 2,051,448 | \$ 1,190,788 | \$ --- | \$ --- |
| Unreserved, reported in: | | | | | | | | | | |
| Debt Service Fund | 19,777,038 | 10,702,422 | 9,457,475 | 29,241,588 | 55,924,980 | 63,401,912 | 73,709,130 | 74,646,920 | --- | --- |
| Capital Projects Fund | (233,964,662) | (211,212,848) | (24,919,442) | (136,651,444) | 28,418,919 | 97,730,872 | (23,173,636) | (84,323,603) | --- | --- |
| Grants Fund | 1,440,581 | 1,421,000 | 1,517,638 | 1,659,168 | 3,250,037 | 3,472,963 | 2,482,916 | (10,138,135) | --- | --- |
| Nonmajor Governmental Funds | 12,425,508 | 13,921,329 | 13,936,513 | 13,613,278 | 20,266,393 | 23,826,524 | 28,699,360 | 30,243,434 | --- | --- |
| Restricted, reported in: | | | | | | | | | | |
| Debt Service Fund | --- | --- | --- | --- | --- | --- | --- | --- | 7,486,042 | 8,193,886 |
| Capital Projects Fund | --- | --- | --- | --- | --- | --- | --- | --- | 56,613,022 | 92,826,243 |
| Education Fund | --- | --- | --- | --- | --- | --- | --- | --- | 9,136,859 | --- |
| Grants Fund | --- | --- | --- | --- | --- | --- | --- | --- | 14,313,849 | 5,438,738 |
| Nonmajor Governmental Funds | --- | --- | --- | --- | --- | --- | --- | --- | 17,549,023 | 16,728,070 |
| Committed, reported in: | | | | | | | | | | |
| Debt Service Fund | --- | --- | --- | --- | --- | --- | --- | --- | 95,043,193 | 99,621,072 |
| Capital Projects Fund | --- | --- | --- | --- | --- | --- | --- | --- | 8,234,947 | 4,425,564 |
| Assigned, reported in: | | | | | | | | | | |
| Capital Projects Fund | --- | --- | --- | --- | --- | --- | --- | --- | 36,491,640 | 42,952,510 |
| Unassigned, reported in: | | | | | | | | | | |
| Grants Fund | --- | --- | --- | --- | --- | --- | --- | --- | (29,842,455) | (21,638,867) |
| Total all other governmental funds | \$ (199,729,023) | \$ (183,954,673) | \$ 1,020,554 | \$ (90,035,088) | \$ 108,523,120 | \$ 189,148,576 | \$ 83,769,218 | \$ 11,619,404 | \$ 215,026,120 | \$ 248,547,216 |

(a) Fiscal years 2002 - 2004 have been adjusted for restatements in subsequent years

(b) For fiscal year 2010, Shelby County elected to implement GASB Statement No. 54 Fund Balance Reporting and Governmental Fund Type Definitions.

Restating prior year fund balances is not required.



Shelby County, Tennessee

Financial Trends Information
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years (modified accrual basis of accounting)

| | Fiscal Year | | | | | | | | | |
|--|--------------------|--------------------|--------------------|--------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
| Revenues | | | | | | | | | | |
| Property taxes | \$ 531,178,420 | \$ 540,155,748 | \$ 582,458,589 | \$ 586,518,187 | \$ 655,822,442 | \$ 680,495,848 | \$ 693,655,202 | \$ 696,817,677 | \$ 736,681,436 | \$ 731,508,709 |
| Other local taxes | 79,555,333 | 86,886,317 | 85,231,292 | 88,021,603 | 94,491,764 | 98,287,134 | 98,253,306 | 96,908,922 | 93,671,585 | 93,391,143 |
| State revenue | 70,720,272 | 73,045,216 | 76,796,383 | 82,843,474 | 103,592,317 | 104,114,911 | 106,575,752 | 100,728,176 | 104,668,855 | 104,339,217 |
| Federal & local revenue | 43,354,440 | 45,128,566 | 47,573,564 | 54,629,843 | 51,596,881 | 51,548,235 | 60,872,661 | 56,759,545 | 61,664,406 | 61,914,188 |
| Charges for services | 4,857,066 | 5,072,186 | 5,787,113 | 5,706,520 | 5,665,021 | 5,654,583 | 5,548,653 | 5,657,780 | 8,906,272 | 8,907,877 |
| Fines, fees & permits | 55,554,559 | 54,323,719 | 60,171,699 | 59,430,802 | 68,177,969 | 69,456,673 | 70,303,476 | 67,243,639 | 67,642,736 | 71,275,465 |
| Other revenue | 15,982,698 | 15,521,333 | 11,111,951 | 10,981,843 | 8,650,084 | 9,271,704 | 21,847,041 | 6,542,242 | 16,036,573 | 5,101,809 |
| Investment income | 8,677,495 | 3,447,887 | 2,764,766 | 5,479,137 | 12,870,684 | 21,505,123 | 13,323,539 | 5,868,121 | 1,855,056 | 1,565,544 |
| Total revenues | 809,880,283 | 823,580,972 | 871,895,357 | 893,611,409 | 1,000,867,162 | 1,040,334,211 | 1,070,379,630 | 1,036,526,102 | 1,091,126,919 | 1,078,003,952 |
| Expenditures (c) | | | | | | | | | | |
| General Government | 41,772,594 | 47,206,235 | 46,422,578 | 43,479,898 | 52,222,660 | 52,053,563 | 53,129,333 | 51,808,577 | 60,877,420 | 50,211,742 |
| Hospital (a) | 22,566,667 | 22,566,667 | 22,566,667 | 20,566,667 | 20,566,667 | 25,066,667 | 27,600,000 | 27,491,667 | 38,816,666 | 36,816,000 |
| Planning and Development | 3,583,784 | 5,046,331 | 4,914,861 | 6,110,142 | 6,562,951 | 6,228,606 | 5,526,687 | 6,019,995 | 6,994,026 | 6,698,102 |
| Public Works | 29,713,955 | 28,178,390 | 30,717,682 | 28,977,431 | 30,702,983 | 32,802,189 | 35,808,417 | 31,940,435 | 41,067,276 | 40,666,685 |
| Corrections | 948,137 | 937,223 | 790,715 | 371,598 | 432,171 | 824,652 | 1,312,609 | 1,261,813 | 1,384,904 | 1,458,284 |
| Health Services | 45,198,817 | 48,957,944 | 48,633,755 | 49,158,299 | 52,417,925 | 57,000,019 | 65,369,150 | 59,832,315 | 57,569,310 | 53,055,020 |
| Community Services | 38,975,855 | 39,484,001 | 40,078,192 | 41,229,338 | 44,060,485 | 44,360,555 | 46,772,688 | 60,217,711 | 73,258,904 | 83,229,822 |
| Law Enforcement | 125,391,302 | 139,714,965 | 127,948,541 | 127,315,702 | 130,234,277 | 137,012,750 | 141,560,285 | 145,718,901 | 145,326,022 | 148,217,763 |
| Judicial | 60,349,160 | 62,263,405 | 63,937,661 | 65,070,182 | 69,633,785 | 74,624,323 | 81,484,654 | 74,985,231 | 64,415,801 | 65,161,460 |
| Other Elected Officials | 22,153,989 | 23,001,551 | 23,154,077 | 23,721,774 | 25,146,009 | 26,173,457 | 26,465,295 | 26,077,724 | 25,370,576 | 25,503,944 |
| Education (b) | 301,622,626 | 320,530,670 | 321,953,079 | 325,859,655 | 360,019,604 | 360,019,604 | 361,288,000 | 361,288,000 | 361,288,000 | 361,288,000 |
| Debt service: | | | | | | | | | | |
| Interest | 52,606,584 | 61,404,778 | 66,493,148 | 69,852,019 | 78,956,185 | 83,211,018 | 73,145,937 | 84,749,327 | 70,146,945 | 75,477,158 |
| Principal | 44,760,484 | 50,148,192 | 54,173,503 | 67,734,747 | 68,555,308 | 79,663,851 | 94,335,932 | 95,310,990 | 102,104,384 | 107,763,833 |
| Capital outlay; capital projects | 154,104,764 | 130,256,656 | 135,066,176 | 116,166,362 | 105,741,913 | 107,970,051 | 142,770,872 | 68,988,598 | 7,848,475 | 37,035,762 |
| Total expenditures | 943,748,718 | 979,697,008 | 986,850,635 | 985,613,814 | 1,045,252,923 | 1,087,011,305 | 1,156,569,859 | 1,095,691,284 | 1,056,468,709 | 1,092,583,575 |
| Excess (deficiency) of revenues over (under) expenditures | (133,868,435) | (156,116,036) | (114,955,278) | (92,002,405) | (44,385,761) | (46,677,094) | (86,190,229) | (59,165,182) | 34,658,210 | (14,579,623) |

| Other financing sources (uses) | | | | | | | | | | |
|---|----------------------|-----------------------|-----------------------|------------------------|-----------------------|----------------------|------------------------|------------------------|-----------------------|----------------------|
| Transfers in | 37,917,304 | 42,026,892 | 22,362,765 | 36,262,244 | 43,788,657 | 40,798,067 | 42,175,234 | 31,276,257 | 31,145,888 | 22,849,510 |
| Transfers out | (46,563,922) | (44,798,620) | (36,252,522) | (42,179,231) | (49,583,407) | (48,547,371) | (49,710,631) | (38,802,576) | (39,197,809) | (33,668,744) |
| General obligation bonds issued | 160,707,801 | 153,308,115 | 323,026,282 | --- | 251,027,782 | 140,358,887 | --- | --- | 120,000,000 | --- |
| Refunding bonds issued | 21,065,848 | --- | --- | 443,740,125 | --- | 146,416,113 | 231,935,000 | 214,695,000 | --- | 73,795,000 |
| Premiums on bonds issued | --- | --- | --- | --- | --- | --- | --- | --- | 4,162,154 | 6,892,922 |
| Payment to refunding bond escrow agent | (20,817,729) | --- | --- | (433,055,801) | --- | (146,067,482) | (231,271,726) | (231,005,000) | --- | (79,770,000) |
| Long term debt proceeds other than bonds | --- | --- | --- | --- | --- | --- | --- | --- | 55,120,000 | 67,260,000 |
| Short term debt proceeds | --- | --- | --- | --- | --- | --- | 816,473 | 19,821,655 | --- | --- |
| Other sources (uses) | 570,177 | 932,363 | 1,768,868 | 1,130,030 | 1,310,937 | 344,336 | 1,072,782 | 690,849 | 511,228 | 434,050 |
| Total other financing sources (uses) | 152,879,479 | 151,468,750 | 310,905,393 | 5,897,367 | 246,543,969 | 133,302,550 | (4,982,868) | (3,323,815) | 171,741,461 | 57,792,738 |
| Extraordinary item | --- | --- | --- | --- | --- | --- | --- | --- | --- | (982,548) |
| Net change in fund balances | \$ 19,011,044 | \$ (4,647,286) | \$ 195,950,115 | \$ (86,105,038) | \$ 202,158,208 | \$ 86,625,456 | \$ (91,173,097) | \$ (62,488,997) | \$ 206,399,671 | \$ 42,230,567 |

| | | | | | | | | | | |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Debt service as a percentage of non capital expenditures | 10.62% | 11.69% | 12.49% | 14.42% | 14.44% | 15.22% | 14.71% | 16.67% | 16.62% | 17.08% |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|

(a) Hospital expenditures are those made to the Shelby County Health Care Corporation (the Med). Shelby County Health Care Corporation operations are reported as a discrete component unit.

(b) Education expenditures are those made to the City of Memphis Board of Education and the County Board of Education. The County Board of Education operations are reported as a discrete component unit.

(d) Several organizational changes have occurred over the past ten years. Expenditures and other financing sources (uses) of prior years have been adjusted to be consistent with the current organizational structure.