

Shelby County, Tennessee

Financial Trends Information
Net Assets by Component
Last Nine 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>
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
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
Unrestricted	(1,082,043,535)	(1,181,961,431)	(1,214,254,660)	(1,281,070,298)	(1,259,839,639)	(1,247,320,422)	(1,270,705,173)	(1,253,600,239)	(1,287,263,343)
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>
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
Unrestricted	9,560,888	5,101,901	5,352,161	3,447,095	5,422,857	7,996,464	8,667,114	13,288,503	11,410,749
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>\$ 35,799,567</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
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
Unrestricted	(1,072,482,647)	(1,176,859,530)	(1,208,902,499)	(1,277,623,203)	(1,254,416,782)	(1,239,323,958)	(1,262,038,059)	(1,240,311,736)	(1,275,852,594)
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>\$ (802,900,760)</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 Nine 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>
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
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
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
Public works	41,980,241	40,970,995	44,654,155	45,436,668	38,741,311	45,094,445	50,146,007	45,709,098	47,801,753
Corrections	948,137	937,223	825,555	371,598	505,384	928,659	1,461,598	1,318,182	1,481,007
Health services	47,139,841	51,345,969	50,318,012	50,576,288	53,781,890	57,842,725	68,120,302	61,837,782	59,823,299
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	72,340,940
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
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
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
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
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
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>
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
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
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
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>
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>
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
Health services	12,321,614	11,191,945	12,377,808	12,413,470	13,828,345	13,308,900	9,978,487	8,839,275	18,863,908
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
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
Other governmental activities	11,084,741	13,082,879	10,547,199	10,060,354	10,360,852	11,289,352	12,150,451	11,286,056	21,915,665
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	114,344,216
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
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>

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
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
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
Operating grants and contributions	78,620	47,175	60,960	56,960	43,050	49,050	75,000	81,000	75,600
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>
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>
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)
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)
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>
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
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
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
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
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
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
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
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)
Other sources/(uses)	---	---	---	---	---	---	1,359,555	281,072	154,791
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>
Business-type activities:									
Investment earnings	(916,965)	388,156	486,261	283,040	374,704	525,358	285,964	207,994	48,728
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
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>
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>
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
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)
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>

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									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010 (b)
General Fund										
Assigned	\$ 5,088,956	\$ 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)	28,867,929	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
Committed	---	---	---	---	---	---	---	---	---	799,402
Assigned	---	---	---	---	---	---	---	---	---	1,096,493
Unassigned	---	---	---	---	---	---	---	---	---	75,694,460
Total general fund	<u>\$ 33,956,885</u>	<u>\$ 42,254,970</u>	<u>\$ 24,506,907</u>	<u>\$ 34,748,337</u>	<u>\$ 41,697,880</u>	<u>\$ 45,297,880</u>	<u>\$ 51,297,880</u>	<u>\$ 65,504,141</u>	<u>\$ 75,164,958</u>	<u>\$ 78,157,913</u>
All Other Governmental Funds										
Reserved	\$ 76,958,992	\$ 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	4,902,416	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	(311,500,944)	(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	75,380	1,440,581	1,421,000	1,517,638	1,659,168	3,250,037	3,472,963	2,482,916	(10,138,135)	---
Special revenue fund	12,463,672	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
Capital projects fund	---	---	---	---	---	---	---	---	---	56,613,022
Education fund	---	---	---	---	---	---	---	---	---	9,136,859
Grants fund	---	---	---	---	---	---	---	---	---	14,313,849
Nonmajor governmental funds	---	---	---	---	---	---	---	---	---	17,549,023
Committed, reported in:										
Debt service fund	---	---	---	---	---	---	---	---	---	95,043,193
Capital projects fund	---	---	---	---	---	---	---	---	---	8,234,947
Assigned, reported in:										
Capital projects fund	---	---	---	---	---	---	---	---	---	36,491,640
Unassigned, reported in:										
Grants fund	---	---	---	---	---	---	---	---	---	(29,842,455)
Total all other governmental funds	<u>\$ (217,100,484)</u>	<u>\$ (199,729,023)</u>	<u>\$ (183,954,673)</u>	<u>\$ 1,020,554</u>	<u>\$ (90,035,088)</u>	<u>\$ 108,523,120</u>	<u>\$ 189,148,576</u>	<u>\$ 83,769,218</u>	<u>\$ 11,619,404</u>	<u>\$ 215,026,120</u>

(a) Fiscal years 2001 - 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									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Revenues										
Property taxes	\$ 430,536,579	\$ 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
Other local taxes	60,718,840	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
State revenue	64,079,912	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
Federal & local revenue	33,256,757	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
Charges for services	5,619,275	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
Fines, fees & permits	61,537,038	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
Other revenue	15,003,305	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
Investment income	14,118,567	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
Total revenues	684,870,273	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
Expenditures (d)										
General government	42,176,011	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
Hospital (b)	27,566,667	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
Planning and development	5,208,106	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
Public works	25,997,188	28,133,817	26,732,578	29,386,113	27,740,542	29,529,405	31,538,343	34,444,531	30,574,348	39,973,257
Corrections	1,211,235	948,137	937,223	790,715	371,598	432,171	824,652	1,312,609	1,261,813	1,384,904
Health services	43,137,942	46,778,955	50,403,756	49,965,324	50,395,188	53,591,503	58,263,865	66,733,036	61,198,402	59,712,647
Community services (c)	38,569,234	38,975,855	39,484,001	40,078,192	41,229,338	44,060,485	44,360,555	46,772,688	60,217,711	72,209,586
Law enforcement	99,515,132	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
Judicial	54,376,229	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
Other elected officials	21,337,910	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
Education (a)	274,269,490	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
Debt service:										
Interest	64,209,850	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
Principal	41,581,241	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
Capital outlay; capital projects	106,613,346	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
Total expenditures	845,769,581	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
Excess (deficiency) of revenues over (under) expenditures	(160,899,308)	(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

Other financing sources (uses)

Proceeds of general obligation bonds	150,000,000	160,707,801	153,308,115	323,026,282	---	251,027,782	140,358,887	---	120,000,000	
Proceeds of refunding bonds	37,683,025	21,065,848	---	---	443,740,125	---	146,416,113	231,935,000	214,695,000	---
Payment to refunding bond escrow agent	(37,868,108)	(20,817,729)	---	---	(433,055,801)	---	(146,067,482)	(231,271,726)	(231,005,000)	---
Long term debt proceeds other than bonds	---	---	---	---	---	---	---	---	---	55,120,000
Other sources (uses)	1,418,833	570,177	932,363	1,768,868	1,130,030	1,310,937	344,336	1,072,782	690,849	511,228
Loan proceeds	---	---	---	---	---	---	---	816,473	19,821,655	---
Premium on bonds issued	---	---	---	---	---	---	---	---	---	4,162,154
Transfers in	26,007,729	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
Transfers out	(29,417,488)	(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)
Total other financing sources (uses)	147,823,991	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
Net change in fund balances	\$ (13,075,317)	\$ 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

Debt service as a percentage of
non capital expenditures

12.93%	10.62%	11.69%	12.49%	14.42%	14.44%	15.22%	14.71%	16.67%	16.62%
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(a) 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. Prior to 2002, payments to the County Board of Education were reported as transfers to component units. Education expenditures for those years have been restated in this schedule.

(b) 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. Prior to 2002, payments to the Shelby County Health Care Corporation were reported as transfers to component units. Hospital expenditures for those years have been restated in this schedule.

(c) In 2001 Headstart Inc. was a component unit of Shelby County Government. Expenditures made to Headstart Inc. in those years were reported as transfers to component units of Shelby County Government's Community Services Division. Community Services expenditures for that year has been restated in this schedule.

(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.