

Shelby County, Tennessee

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

	Fiscal Year									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 (a)
Governmental activities:										
Net investment in capital assets	\$ 156,764,887	\$ 157,206,332	\$ 180,537,007	\$ 204,190,463	\$ 240,569,297	\$ 328,687,913	\$ 293,284,276	\$ 346,532,271	\$ 382,836,247	\$ 328,439,765
Restricted	80,104,201	91,417,704	106,942,854	87,310,795	207,993,719	148,784,078	75,271,215	21,081,203	42,862,828	42,020,008
Unrestricted	<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>	<u>(1,053,237,423)</u>	<u>(995,432,343)</u>	<u>(930,057,071)</u>	<u>(1,010,487,540)</u>
Total governmental activities net position	<u><u>\$ (1,022,970,551)</u></u>	<u><u>\$ (998,696,386)</u></u>	<u><u>\$ (983,225,312)</u></u>	<u><u>\$ (962,098,981)</u></u>	<u><u>\$ (838,700,327)</u></u>	<u><u>\$ (751,116,500)</u></u>	<u><u>\$ (684,681,932)</u></u>	<u><u>\$ (627,818,869)</u></u>	<u><u>\$ (504,357,996)</u></u>	<u><u>\$ (640,027,767)</u></u>
Business-type activities:										
Net investment in capital assets	\$ 27,213,452	\$ 26,737,011	\$ 26,328,481	\$ 25,324,668	\$ 24,388,818	\$ 24,274,150	\$ 24,482,158	\$ 24,854,525	\$ 24,169,229	\$ 23,583,102
Unrestricted	<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>	<u>13,376,374</u>	<u>15,115,556</u>	<u>18,447,979</u>	<u>(27,498,232)</u>
Total business-type activities net position	<u><u>\$ 32,636,309</u></u>	<u><u>\$ 34,733,475</u></u>	<u><u>\$ 34,995,595</u></u>	<u><u>\$ 38,613,171</u></u>	<u><u>\$ 36,339,153</u></u>	<u><u>\$ 36,550,792</u></u>	<u><u>\$ 37,858,532</u></u>	<u><u>\$ 39,970,081</u></u>	<u><u>\$ 42,617,208</u></u>	<u><u>\$ (3,915,130)</u></u>
Total Shelby County Government:										
Net investment in capital assets	\$ 183,978,339	\$ 183,943,343	\$ 206,865,488	\$ 229,515,131	\$ 264,958,115	\$ 352,962,063	\$ 317,766,434	\$ 371,386,796	\$ 407,005,476	\$ 352,022,867
Restricted	80,104,201	91,417,704	106,942,854	87,310,795	207,993,719	148,784,078	75,271,215	21,081,203	42,862,828	42,020,008
Unrestricted	<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>	<u>(1,039,861,049)</u>	<u>(980,316,787)</u>	<u>(911,609,092)</u>	<u>(1,037,985,772)</u>
Total Shelby County net position	<u><u>\$ (990,334,242)</u></u>	<u><u>\$ (963,962,911)</u></u>	<u><u>\$ (948,229,717)</u></u>	<u><u>\$ (923,485,810)</u></u>	<u><u>\$ (802,361,174)</u></u>	<u><u>\$ (714,565,708)</u></u>	<u><u>\$ (646,823,400)</u></u>	<u><u>\$ (587,848,788)</u></u>	<u><u>\$ (461,740,788)</u></u>	<u><u>\$ (643,942,897)</u></u>

(a) In fiscal year 2015 the County implemented GASB 68 - Accounting and Financial Reporting for Pensions. The cumulative effect of change in accounting principle resulted in a reduction of unrestricted net position of \$ 271,926,374 for governmental activities and \$ 53,843,317 for business-type activities.



Shelby County, Tennessee

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

	Fiscal Year									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Expenses										
Governmental activities:										
General Government	\$ 41,618,466	\$ 51,998,466	\$ 51,612,810	\$ 50,130,743	\$ 60,757,119	\$ 65,168,733	\$ 58,405,542	\$ 44,292,037	\$ 46,824,367	\$ 43,713,313
Hospital	25,566,667	27,566,667	27,600,000	27,491,667	38,816,666	36,816,000	26,816,000	26,816,000	26,815,406	26,816,000
Planning and Development	6,558,085	6,133,345	5,593,676	6,060,521	5,151,177	6,061,205	6,392,108	7,170,335	8,468,651	7,907,742
Public Works	39,203,679	45,623,519	50,774,639	46,238,481	47,783,453	47,909,770	46,738,284	43,418,152	42,948,647	43,737,574
Corrections	505,384	928,659	1,461,598	1,318,182	1,481,007	1,608,821	1,435,580	1,343,313	1,041,443	1,058,422
Health Services	52,333,668	55,764,370	65,897,329	59,570,012	56,818,691	52,391,485	52,205,826	51,375,837	53,411,088	50,765,349
Community Services	44,053,420	43,627,279	45,804,646	59,954,415	73,390,258	83,537,889	69,605,001	78,939,717	69,437,121	40,742,530
Law Enforcement	130,673,267	138,777,409	146,648,650	150,228,384	149,883,692	153,074,368	156,465,979	158,763,769	162,063,175	156,314,046
Judicial	71,267,471	74,919,142	85,085,401	77,826,817	66,108,459	67,809,546	68,815,715	71,503,814	72,191,634	69,221,549
Other Elected Officials	26,978,558	29,966,702	31,195,481	31,550,764	29,387,200	30,661,447	28,671,292	31,562,849	29,052,577	28,753,179
Education	446,365,688	451,071,817	498,893,788	420,351,443	363,281,302	387,692,028	420,187,895	401,285,011	387,263,290	385,396,412
Interest on debt	83,880,247	87,802,538	71,866,481	86,882,448	70,146,945	71,559,500	90,654,296	88,473,435	66,185,593	76,735,064
Total governmental activities expenses	<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>	<u>1,026,393,518</u>	<u>1,004,944,269</u>	<u>965,702,992</u>	<u>931,161,180</u>
Business-type activities:										
Codes Enforcement	11,694,624	12,024,192	12,523,782	11,274,089	10,472,229	10,394,909	9,687,934	9,578,276	9,209,429	8,729,775
Fire Services	11,564,013	12,842,381	18,057,095	17,636,732	18,938,445	19,733,109	19,565,511	19,490,379	17,940,652	17,783,763
Corrections	43,953,488	46,259,142	49,992,924	50,891,358	53,963,382	56,737,346	55,149,724	57,916,008	59,111,101	57,480,542
Total business-type activities expenses	<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>	<u>84,403,169</u>	<u>86,984,663</u>	<u>86,261,182</u>	<u>83,994,080</u>
Total Shelby County Government expenses	<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>	<u>\$ 1,110,796,687</u>	<u>\$ 1,091,928,932</u>	<u>\$ 1,051,964,174</u>	<u>\$ 1,015,155,260</u>
Program Revenues										
Governmental activities:										
Charges for services										
General Government	\$ 10,833,920	\$ 8,314,291	\$ 5,700,248	\$ 3,853,372	\$ 5,598,893	\$ 23,884,206	\$ 25,176,227	\$ 26,441,272	\$ 24,825,384	\$ 24,726,512
Health Services	13,581,260	13,074,571	9,978,487	8,988,169	18,243,100	12,350,842	10,736,876	9,895,282	10,061,350	10,017,842
Judicial	22,736,318	22,679,021	24,834,966	24,032,927	27,679,015	28,356,402	27,975,343	26,986,596	28,801,146	27,986,043
Other Elected Officials	38,455,644	36,625,536	36,513,911	35,913,152	35,998,913	36,100,895	37,211,110	37,529,086	39,677,738	38,801,366
Other governmental activities	10,425,669	10,583,922	11,296,439	9,402,118	20,713,862	14,463,418	20,723,747	16,762,726	14,516,272	15,967,192
Operating grants and contributions	138,189,459	121,125,431	136,552,118	136,145,188	114,570,324	116,897,799	95,184,769	115,132,290	97,596,210	62,656,592
Capital grants and contributions	12,460,564	3,440,619	1,914,603	1,126,464	710,000	15,901,708	4,353,916	8,046,883	5,126,100	10,340,712
Total governmental activities program revenues	<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>	<u>221,361,988</u>	<u>240,794,135</u>	<u>220,604,200</u>	<u>190,496,259</u>

Business-type activities:										
Charges for services										
Codes Enforcement	9,877,918	9,957,347	8,965,105	10,066,844	8,749,266	7,251,123	7,954,287	8,373,459	8,013,914	8,404,486
Fire Services	14,023,656	14,809,843	17,967,759	19,058,865	19,109,260	19,228,630	19,259,093	18,918,824	19,120,500	19,243,880
Corrections	38,624,196	40,610,450	42,981,224	47,205,050	44,894,303	48,279,566	47,447,969	51,206,938	53,579,468	53,470,671
Operating grants and contributions	43,050	49,050	75,000	81,000	75,600	1,736,920	1,204,618	738,725	871,967	1,414,323
Capital grants and contributions	---	---	---	---	---	---	2,000	456,000	---	---
Total business-type activities	62,568,820	65,426,690	69,989,088	76,411,759	72,828,429	76,496,239	75,867,967	79,693,946	81,585,849	82,533,360
program revenues	---	---	---	---	---	---	---	---	---	---
Total Shelby County	62,568,820	65,426,690	69,989,088	76,411,759	72,828,429	76,496,239	75,867,967	79,693,946	81,585,849	82,533,360
Government program revenues	\$ 309,251,654	\$ 281,270,081	\$ 296,779,860	\$ 295,873,149	\$ 296,342,536	\$ 324,451,509	\$ 297,229,955	\$ 320,488,081	\$ 302,190,049	\$ 273,029,619
Net (Expense)/Revenue										
Governmental activities	\$ (722,321,766)	\$ (798,336,522)	\$ (855,643,727)	\$ (798,142,487)	\$ (739,491,862)	\$ (756,335,522)	\$ (805,031,530)	\$ (764,150,134)	\$ (745,098,792)	\$ (740,664,921)
Business-type activities	(4,643,305)	(5,699,025)	(10,584,713)	(3,390,420)	(10,545,627)	(10,369,125)	(8,535,202)	(7,290,717)	(4,675,333)	(1,460,720)
Total Shelby County Government net expense	\$ (726,965,071)	\$ (804,035,547)	\$ (866,228,440)	\$ (801,532,907)	\$ (750,037,489)	\$ (766,704,647)	\$ (813,566,732)	\$ (771,440,851)	\$ (749,774,125)	\$ (742,125,641)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 654,551,938	\$ 680,615,376	\$ 703,098,494	\$ 724,765,511	\$ 773,832,412	\$ 755,877,920	\$ 754,061,310	\$ 741,808,593	\$ 784,897,520	\$ 790,149,240
Sales taxes	10,343,331	10,151,491	9,392,291	25,739,847	22,028,916	22,983,679	11,191,681	11,903,445	11,821,135	12,462,086
Business taxes	8,970,348	9,307,206	11,179,019	11,671,674	11,428,545	12,208,730	12,940,493	14,151,056	13,915,537	15,484,672
Hotel/Motel/Car rental taxes	12,377,312	14,175,629	14,080,417	14,969,068	13,550,421	13,701,394	14,220,558	15,095,906	15,781,995	17,008,151
Wheel taxes	29,962,996	30,077,684	30,010,231	29,053,746	29,429,162	29,090,186	28,531,929	29,922,077	31,589,131	32,269,372
Other taxes	33,667,862	60,978,512	60,264,808	13,287,647	17,198,939	16,994,422	15,107,316	15,669,960	15,898,580	16,161,978
Investment earnings	14,068,619	24,575,622	27,571,070	6,307,051	2,950,625	3,703,351	6,939,244	1,829,437	1,929,552	2,117,748
Transfers	(5,276,913)	(7,270,833)	(6,818,986)	(6,806,798)	(7,683,295)	(10,557,785)	(9,808,915)	(9,367,277)	(7,273,785)	(9,166,673)
Other sources/(uses)	---	---	1,359,555	281,072	154,791	---	(33,207,518)	---	---	---
Special item	---	---	---	---	---	---	71,490,000	---	---	---
Extraordinary item	---	---	---	---	---	(82,548)	---	---	---	---
Total governmental activities	758,665,493	822,610,687	850,136,899	819,268,818	862,890,516	843,919,349	871,466,098	821,013,197	868,559,665	876,486,574
Business-type activities:										
Investment earnings	374,704	525,358	285,964	207,994	48,728	22,979	34,027	34,989	48,675	39,976
Transfers	5,276,913	7,270,833	6,818,986	6,806,798	7,683,295	10,557,785	9,808,915	9,367,277	7,273,785	9,166,673
Other sources/(uses)	---	---	31,187	(6,796)	---	---	---	---	---	---
Total business-type activities	5,651,617	7,796,191	7,136,137	7,007,996	7,732,023	10,580,764	9,842,942	9,402,266	7,322,460	9,206,649
Total Shelby County	---	---	---	---	---	---	---	---	---	---
Government	\$ 764,317,110	\$ 830,406,878	\$ 857,273,036	\$ 826,276,814	\$ 870,622,539	\$ 854,500,113	\$ 881,309,040	\$ 830,415,463	\$ 875,882,125	\$ 885,693,223
Change in Net Position										
Governmental activities	\$ 36,343,727	\$ 24,274,165	\$ (5,506,828)	\$ 21,126,331	\$ 123,398,654	\$ 87,583,827	\$ 66,434,568	\$ 56,863,063	\$ 123,460,873	\$ 135,821,653
Business-type activities	1,008,312	2,097,166	(3,448,576)	3,617,576	(2,813,604)	211,639	1,307,740	2,111,549	2,647,127	7,745,929
Total Shelby County Government	\$ 37,352,039	\$ 26,371,331	\$ (8,955,404)	\$ 24,743,907	\$ 120,585,050	\$ 87,795,466	\$ 67,742,308	\$ 58,974,612	\$ 126,108,000	\$ 143,567,582

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

Shelby County, Tennessee

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

	Fiscal Year									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010 (b)</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General Fund										
Assigned (a)	\$ 4,150,637	\$ 4,119,786	\$ 2,940,960	\$ 772,147	\$ ---	\$ ---	\$ ---	\$ ---	\$ ---	\$ ---
Unrestricted	41,147,243	47,178,094	62,563,181	74,392,811	---	---	---	---	---	---
Restricted	---	---	---	---	567,558	737,713	933,228	---	23,247	32,508
Committed	---	---	---	---	799,402	278,675	328,309	368,368	81,307	61,811
Assigned (a)	---	---	---	---	1,096,493	215,871	47,919	479,046	813,270	876,297
Unassigned	---	---	---	---	75,694,460	85,635,125	91,590,535	94,912,625	102,469,929	107,772,795
Total General Fund	\$ 45,297,880	\$ 51,297,880	\$ 65,504,141	\$ 75,164,958	\$ 78,157,913	\$ 86,867,384	\$ 92,899,991	\$ 95,760,039	\$ 103,387,753	\$ 108,743,411
All other governmental funds										
Reserved	\$ 662,791	\$ 716,305	\$ 2,051,448	\$ 1,190,788	\$ ---	\$ ---	\$ ---	\$ ---	\$ ---	\$ ---
Unreserved, reported in:										
Debt Service Fund	55,924,980	63,401,912	73,709,130	74,646,920	---	---	---	---	---	---
Capital Projects Fund	28,418,919	97,730,872	(23,173,636)	(84,323,603)	---	---	---	---	---	---
Grants Fund	3,250,037	3,472,963	2,482,916	(10,138,135)	---	---	---	---	---	---
Nonmajor Governmental Fund	20,266,393	23,826,524	28,699,360	30,243,434	---	---	---	---	---	---
Restricted, reported in:										
Debt Service Fund	---	---	---	---	7,486,042	8,193,886	1,589,794	4,000,169	7,605,692	8,359,523
Capital Projects Fund	---	---	---	---	56,613,022	92,826,243	37,879,122	221,513	84,515	85,001
Education Fund	---	---	---	---	9,136,859	---	---	---	---	---
Grants Fund	---	---	---	---	14,313,849	5,438,738	6,400,154	10,494,734	16,459,728	16,180,606
Nonmajor Governmental Fund	---	---	---	---	17,549,023	15,153,766	15,577,420	16,153,985	16,167,849	17,914,849
Committed, reported in:										
Debt Service Fund	---	---	---	---	95,043,193	99,621,072	89,481,609	80,767,489	79,665,910	83,053,923
Capital Projects Fund	---	---	---	---	8,234,947	4,425,564	24,762,356	33,915,863	34,098,546	38,625,488
Nonmajor Governmental Fund	---	---	---	---	984,685	1,574,304	10,242,902	5,647,119	5,674,041	5,648,544
Assigned, reported in:										
Capital Projects Fund	---	---	---	---	36,491,640	42,952,510	35,293,938	12,923,528	---	---
Unassigned, reported in:										
Grants Fund	---	---	---	---	(29,842,455)	(21,638,867)	(16,043,862)	---	---	---
Nonmajor Governmental Fund	---	---	---	---	---	---	(980,740)	---	---	---
Total all other governmental funds	\$ 108,523,120	\$ 189,148,576	\$ 83,769,218	\$ 11,619,404	\$ 216,010,805	\$ 248,547,216	\$ 204,202,693	\$ 164,124,400	\$ 159,756,281	\$ 169,867,934

(a) For fiscal years 2006 - 2009 Assigned Fund Balance refers to amounts that were reserved or unavailable for spending. Beginning in fiscal year 2010, Assigned Fund Balance refers to amounts that are intended to be used for a specific purpose as defined by GASB Statement No. 54.

(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									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Revenues										
Property taxes	\$ 655,822,442	\$ 680,495,848	\$ 693,655,202	\$ 696,817,677	\$ 736,681,436	\$ 731,508,709	\$ 722,068,728	\$ 722,145,559	\$ 748,889,804	\$ 762,162,261
Other local taxes	94,491,764	98,287,134	98,253,306	96,908,922	93,671,585	93,391,143	87,643,901	95,327,539	106,044,536	105,964,977
State revenue	103,592,317	104,114,911	106,575,752	100,728,176	104,668,855	104,339,217	89,278,432	91,168,902	82,818,413	83,885,594
Federal and local revenue	51,596,881	51,548,235	60,872,661	56,759,545	61,664,406	61,914,188	66,418,403	63,098,998	54,343,494	28,004,291
Charges for services	5,665,021	5,654,583	5,548,653	5,657,780	8,906,272	8,907,877	9,010,486	5,529,577	5,873,744	5,855,441
Fines, fees and permits	68,177,969	69,456,673	70,303,476	67,243,639	67,642,736	71,275,465	70,756,123	70,018,979	70,956,345	70,730,668
Other revenue	8,650,084	9,271,704	21,847,041	6,542,242	16,036,573	5,101,809	4,984,954	16,952,794	9,576,155	4,749,892
Investment income	12,870,684	21,505,123	13,323,539	5,868,121	1,855,056	1,565,544	1,423,487	1,598,412	1,753,731	1,958,630
Total revenues	1,000,867,162	1,040,334,211	1,070,379,630	1,036,526,102	1,091,126,919	1,078,003,952	1,051,584,514	1,065,840,760	1,080,256,222	1,063,311,754
Expenditures (a)										
General Government	49,818,017	48,075,278	49,456,563	47,488,395	57,190,923	45,852,358	41,508,583	48,505,330	42,784,442	43,744,271
Hospital (b)	20,566,667	25,066,667	27,600,000	27,491,667	38,816,666	36,816,000	26,816,000	26,816,000	26,816,000	26,816,000
Planning and Development	6,562,951	6,228,606	5,526,687	6,019,995	6,994,026	6,698,102	6,840,109	7,263,711	7,796,219	7,719,866
Public Works	30,702,983	32,802,189	35,808,417	31,940,435	41,067,276	40,666,685	36,661,009	33,281,016	35,252,458	39,313,866
Corrections	432,171	824,652	1,312,609	1,261,813	1,384,904	1,458,284	1,388,314	1,285,105	971,686	1,380,175
Health Services	52,417,925	57,000,019	65,369,150	59,832,315	57,569,310	53,055,020	52,586,968	50,754,512	53,586,661	52,435,614
Community Services	44,060,485	44,360,555	46,772,688	60,217,711	73,258,904	83,229,822	70,077,171	78,269,418	69,276,258	36,628,294
Law Enforcement	130,234,277	137,012,750	141,560,285	145,718,901	145,326,022	148,217,763	153,549,971	156,974,542	159,541,072	160,189,601
Judicial	69,633,785	74,624,323	81,484,654	74,985,231	64,415,801	65,161,460	67,520,667	67,949,640	71,016,743	72,573,972
Other Elected Officials	27,550,652	30,151,742	30,138,065	30,397,906	29,057,073	29,863,328	28,438,507	30,725,965	28,556,139	29,457,449
Education (c)	360,019,604	360,019,604	361,288,000	361,288,000	361,288,000	361,288,000	361,288,000	361,288,000	384,764,432	383,088,000
Debt service:										
Interest	78,956,185	83,211,018	73,145,937	84,749,327	70,146,945	75,477,158	88,258,323	85,844,646	69,103,136	66,632,870
Principal	68,555,308	79,663,851	94,335,932	95,310,990	102,104,384	107,763,833	81,473,270	88,600,728	98,339,316	95,094,887
Capital outlay: capital projects	105,741,913	107,970,051	142,770,872	68,988,598	7,848,475	37,035,762	79,800,460	63,864,946	19,352,761	26,545,178
Total expenditures	1,045,252,923	1,087,011,305	1,156,569,859	1,095,691,284	1,056,468,709	1,092,583,575	1,096,207,352	1,101,423,559	1,067,157,323	1,041,620,043
Excess (deficiency) of revenues over (under) expenditures	(44,385,761)	(46,677,094)	(86,190,229)	(59,165,182)	34,658,210	(14,579,623)	(44,622,838)	(35,582,799)	13,098,899	21,691,711

Other financing sources (uses)

Transfers in	43,788,657	40,798,067	42,175,234	31,276,257	31,145,888	22,849,510	17,532,055	26,787,968	20,045,350	19,145,985
Transfers out	(49,583,407)	(48,547,371)	(49,710,631)	(38,802,576)	(39,197,809)	(33,668,744)	(27,705,386)	(35,938,941)	(31,385,761)	(28,348,292)
General obligation bonds issued	251,027,782	140,358,887	-	-	120,000,000	-	-	-	-	-
Refunding bonds issued	---	146,416,113	231,935,000	214,695,000	---	73,795,000	274,400,000	---	---	171,830,000
Premium on bonds issued	---	---	---	---	4,162,154	6,892,922	58,055,757	---	---	27,093,527
Payment to refunding bond escrow agent	---	(146,067,482)	(231,271,726)	(231,005,000)	---	(79,770,000)	(409,588,040)	---	---	(216,751,285)
Long term debt proceeds other than bonds	---	---	---	---	55,120,000	67,260,000	20,397,500	6,883,614	---	---
Short term debt proceeds	---	---	816,473	19,821,655	---	---	---	---	---	20,000,000
Other sources (uses)	1,310,937	344,336	1,072,782	690,849	511,228	434,050	1,729,036	631,913	1,501,107	805,665
Total other financing sources (uses)	246,543,969	133,302,550	(4,982,868)	(3,323,815)	171,741,461	57,792,738	(65,179,078)	(1,635,446)	(9,839,304)	(6,224,400)
Special item	---	---	---	---	---	---	71,490,000	---	---	---
Extraordinary item	---	---	---	---	---	(982,548)	---	---	---	---
Net change in fund balances	\$ 202,158,208	\$ 86,625,456	\$ (91,173,097)	\$ (62,488,997)	\$ 206,399,671	\$ 42,230,567	\$ (38,311,916)	\$ (37,218,245)	\$ 3,259,595	\$ 15,467,311

Debt service as a percentage of non capital expenditures

14.44%	15.22%	14.71%	16.67%	16.62%	17.08%	15.65%	16.29%	16.07%	15.93%
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(a) 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.

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

(c) Education expenditures are those made to the various municipal school districts and the Shelby County Board of Education. The Shelby County Board of Education operations are reported as a discrete component unit.