

LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT
SUMMARY OF NET ASSETS AND CHANGES IN NET ASSETS

Last Five Fiscal Years (since Merger) (1)

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Primary Government/Governmental Activities:					
Invested in Capital Assets, net of related debt	\$ 565,291,116	\$ 544,355,891	\$ 520,287,023	\$ 515,671,362	\$ 514,870,387
Restricted	82,123,082	65,930,660	74,553,001	62,355,267	88,865,414
Unrestricted	53,300,267	70,554,690	42,158,721	37,506,232	18,230,226
Total Primary Government/Governmental Activities Net Assets	\$ 700,714,465	\$ 680,841,241	\$ 636,998,745	\$ 615,532,861	\$ 621,966,027
Primary Government/Governmental Activities:					
Expenses					
General Government	\$ 28,378,878	\$ 22,597,546	\$ 24,606,502	\$ 25,704,283	\$ 26,874,367
Finance and Administration Cabinet	64,694,411	25,681,498	51,150,386	74,077,387	74,740,893
Public Protection Cabinet	229,016,909	231,768,841	267,011,335	283,243,591	290,316,580
Public Works and Services Cabinet	160,165,636	123,007,267	109,752,796	85,748,510	85,015,823
Neighborhoods, Parks and Cultural Affairs Cabinet	60,666,920	57,648,612	64,403,045	66,575,216	68,092,969
Community Development Cabinet	48,175,989	37,810,252	49,878,040	48,528,905	50,049,337
Health and Family Services Cabinet	62,738,088	63,379,465	68,664,642	70,876,258	69,226,224
Interest Expense	14,372,117	16,072,154	17,077,617	16,302,423	17,214,454
	668,208,948	577,965,635	652,544,363	671,056,573	681,530,647
Program Revenues:					
Charges for Services:					
Emergency Medical Services	4,681,971	8,972,481	8,831,242	9,610,942	12,087,525
Inspections, Permits and Licenses	7,407,483	23,917	12,409,334	12,963,317	13,954,629
Louisville Zoological Gardens	7,631,624	7,737,208	7,887,283	7,503,751	8,224,299
Metro Development Authority	2,416,129	517,056	8,219,029	7,893,128	9,007,348
Other	39,701,945	30,936,383	34,837,445	31,781,000	40,182,710
Total Charges for Services	61,839,152	48,187,045	72,184,333	69,752,138	83,456,511
Operating Grants and Contributions	96,108,452	63,481,947	75,099,069	72,212,271	73,451,393
Capital grants and Contributions	43,008,216	33,251,324	29,167,632	56,127,486	42,118,743
Total Primary Government Program Revenues	200,955,820	144,920,316	176,451,034	198,091,895	199,026,647
Net (Expense) Revenue	(467,253,128)	(433,045,319)	(476,093,329)	(472,964,678)	(482,504,000)
General Revenues:					
Taxes					
Property taxes, levied for general purposes	114,569,931	118,655,718	120,575,832	120,750,897	126,741,678
Occupational taxes	250,215,859	260,797,870	275,767,186	285,559,281	307,856,301
Investment Income	2,211,363	937,567	3,965,089	5,251,143	9,189,326
Dividends	12,379,583	12,687,780	13,935,078	17,715,564	14,625,718
Other intergovernmental revenue	12,386,356	1,963,651	4,672,662	12,764,992	13,591,805
Fees and fines	1,225,524	1,058,179	2,211,315	2,676,570	-
Gain on sale of assets	187,679	349,995	650,000	1,156,848	1,047,399
Other taxes	223,684	-	319,838	319,388	271,059
Rental receipts	1,932,180	1,111,567	4,764,521	395,634	1,256,226
Miscellaneous	3,080,838	4,008,837	5,972,358	4,464,605	3,982,753
Total General Revenues	398,412,997	401,571,164	432,833,879	451,054,922	478,562,265
Change in Net Assets	(68,840,131)	(31,474,155)	(43,259,450)	(21,909,756)	(3,941,735)
Net Assets - beginning, restated	769,554,596	712,315,396	680,258,195	636,998,745	615,532,861
Increase due to acquired agency				443,872	
Prior period adjustment					10,374,901
Net Assets - ending	\$ 700,714,465	\$ 680,841,241	\$ 636,998,745	\$ 615,532,861	\$ 621,966,027

(1) For the implementation of GASB Statement No. 44, *Economic Condition Reporting: The Statistical Section*, GASB recommends reporting ten years of statistical and demographic information. Since the former City of Louisville and the former Jefferson County Fiscal Court merged on January 6, 2003, Metro Government is implementing this pronouncement beginning with the year of merger in order to avoid comparability issues.