

Shelby County, Tennessee

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

	Fiscal Year									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Governmental activities (a):										
Net investment in capital assets	\$ 160,714,397	\$ 175,194,990	\$ 156,764,887	\$ 157,206,332	\$ 180,537,007	\$ 204,190,463	\$ 240,569,297	\$ 328,687,913	\$ 293,284,276	\$ 346,532,271
Restricted	25,939,996	46,561,030	80,104,201	91,417,704	106,942,854	87,310,795	207,993,719	148,784,078	75,271,215	21,081,203
Unrestricted	(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)	(1,228,588,491)	(1,053,237,423)	(995,432,343)
Total governmental activities net position	<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>	<u>\$ (684,681,932)</u>	<u>\$ (627,818,869)</u>
Business-type activities:										
Net investment in capital assets	\$ 29,047,386	\$ 28,180,902	\$ 27,213,452	\$ 26,737,011	\$ 26,328,481	\$ 25,324,668	\$ 24,388,818	\$ 24,274,150	\$ 24,482,158	\$ 24,854,525
Unrestricted	5,352,161	3,447,095	5,422,857	7,996,464	8,667,114	13,288,503	11,950,335	12,276,642	13,376,374	15,115,556
Total business-type activities net position	<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>	<u>\$ 37,858,532</u>	<u>\$ 39,970,081</u>
Total Shelby County Government:										
Net investment in capital assets	\$ 189,761,783	\$ 203,375,892	\$ 183,978,339	\$ 183,943,343	\$ 206,865,488	\$ 229,515,131	\$ 264,958,115	\$ 352,962,063	\$ 317,766,434	\$ 371,386,796
Restricted	25,939,996	46,561,030	80,104,201	91,417,704	106,942,854	87,310,795	207,993,719	148,784,078	75,271,215	21,081,203
Unrestricted	(1,208,902,499)	(1,277,623,203)	(1,254,416,782)	(1,239,323,958)	(1,262,038,059)	(1,240,311,736)	(1,275,313,008)	(1,216,311,849)	(1,039,861,049)	(980,316,787)
Total Shelby County Government net position	<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>	<u>\$ (646,823,400)</u>	<u>\$ (587,848,788)</u>

(a) Net position for 2004 - 2005 have been restated for the addition of prior years infrastructure assets in 2006.



Shelby County, Tennessee

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

	Fiscal Year									
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Expenses										
Governmental activities:										
General Government	\$ 44,799,873	\$ 40,309,162	\$ 43,043,581	\$ 54,973,839	\$ 54,298,799	\$ 53,354,405	\$ 63,105,682	\$ 68,219,812	\$ 61,220,094	\$ 48,286,806
Hospital	28,213,585	25,566,667	25,566,667	27,566,667	27,600,000	27,491,667	38,816,666	36,816,000	26,816,000	26,816,000
Planning and Development	5,274,622	6,084,407	6,558,085	6,133,345	5,593,676	6,060,521	5,151,177	6,061,205	6,392,108	7,170,335
Public Works	45,985,724	46,673,557	39,914,889	46,358,291	51,509,893	47,075,185	48,895,772	48,985,516	46,978,772	43,418,152
Corrections	825,555	371,598	505,384	928,659	1,461,598	1,318,182	1,481,007	1,608,821	1,435,580	1,343,313
Health Services	48,986,443	49,339,399	52,601,986	56,032,510	66,148,856	59,829,828	57,044,306	52,624,044	52,442,394	51,375,837
Community Services	40,005,900	41,325,211	44,053,420	43,627,279	45,804,646	59,988,698	73,390,258	83,537,889	69,605,001	78,939,717
Law Enforcement	128,056,729	128,391,275	130,673,267	138,777,409	146,648,650	150,228,384	149,883,692	153,074,368	156,465,979	158,763,769
Judicial	64,354,821	66,622,877	71,267,471	74,919,142	85,085,401	77,792,534	66,108,459	67,809,546	68,815,715	71,503,814
Other Elected Officials	23,223,119	24,553,977	24,573,915	25,988,417	27,522,711	27,230,582	25,700,703	26,302,063	25,379,684	27,568,080
Education	428,873,650	404,270,674	446,365,688	451,071,817	498,893,788	420,351,443	363,281,302	387,692,028	420,187,895	401,285,011
Interest on debt	65,885,498	75,944,617	83,880,247	87,802,538	71,866,481	86,882,448	70,146,945	71,559,500	90,654,296	88,473,435
Total governmental activities expenses	<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>	<u>1,026,393,518</u>	<u>1,004,944,269</u>
Business-type activities:										
Codes Enforcement	10,170,162	12,753,672	11,694,624	12,024,192	12,523,782	11,274,089	10,472,229	10,394,909	9,687,934	9,578,276
Nursing homes (a)	15,783,099	---	---	---	---	---	---	---	---	---
Fire Services	11,408,991	11,218,053	11,564,013	12,842,381	18,057,095	17,636,732	18,938,445	19,733,109	19,565,511	19,490,379
Corrections	44,288,051	42,568,864	43,953,488	46,259,142	49,992,924	50,891,358	53,963,382	56,737,346	55,149,724	57,916,008
Total business-type activities expenses	<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>	<u>84,403,169</u>	<u>86,984,663</u>
Total Shelby County Government expenses	<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>	<u>\$ 1,110,796,687</u>	<u>\$ 1,091,928,932</u>
Program Revenues										
Governmental activities:										
Charges for services										
General Government	\$ 5,336,835	\$ 13,045,918	\$ 11,096,235	\$ 7,744,840	\$ 6,764,969	\$ 2,479,217	\$ 5,252,005	\$ 23,553,934	\$ 26,774,373	\$ 26,507,164
Health Services	12,032,190	12,152,158	13,581,260	13,074,571	9,978,487	8,988,169	18,243,100	12,350,842	10,736,876	9,895,282
Judicial	18,865,870	17,991,087	22,736,318	22,679,021	24,834,966	23,982,354	27,621,412	28,299,152	27,918,355	26,986,596
Other Elected Officials	33,130,555	33,568,741	38,011,061	36,255,228	34,595,178	35,602,836	34,806,901	35,612,955	35,610,464	37,463,194
Other governmental activities	10,892,817	10,321,666	10,607,937	11,523,681	12,150,451	11,137,162	22,310,365	15,338,880	20,783,235	16,762,726
Operating grants and contributions	121,711,056	119,186,843	138,189,459	121,125,431	136,552,118	136,145,188	114,570,324	116,897,799	95,184,769	115,132,290
Capital grants and contributions	7,818,000	277,257	12,460,564	3,440,619	1,914,603	1,126,464	710,000	15,901,708	4,353,916	8,046,883
Total governmental activities program revenues	<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>	<u>221,361,988</u>	<u>240,794,135</u>

Business-type activities:										
Charges for services										
Nursing homes (a)	10,140,279	---	---	---	---	---	---	---	---	---
Codes Enforcement	9,671,556	9,966,304	9,877,918	9,957,347	8,965,105	10,066,844	8,749,266	7,251,123	7,954,287	8,373,459
Fire Services	11,972,840	12,921,848	14,023,656	14,809,843	17,967,759	19,058,865	19,109,260	19,228,630	19,259,093	18,918,824
Corrections	33,137,935	33,394,199	38,624,196	40,610,450	42,981,224	47,205,050	44,894,303	48,279,566	47,447,969	51,206,938
Operating grants and contributions	60,960	56,960	43,050	49,050	75,000	81,000	75,600	1,736,920	1,204,618	738,725
Capital grants and contributions	---	---	---	---	---	---	---	---	2,000	456,000
Total business-type activities	64,983,570	56,339,311	62,568,820	65,426,690	69,989,088	76,411,759	72,828,429	76,496,239	75,867,967	79,693,946
program revenues	64,983,570	56,339,311	62,568,820	65,426,690	69,989,088	76,411,759	72,828,429	76,496,239	75,867,967	79,693,946
Total Shelby County	---	---	---	---	---	---	---	---	---	---
Government program revenues	<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>	<u>\$ 297,229,955</u>	<u>\$ 320,488,081</u>
Net (Expense)/Revenue										
Governmental activities	<u>\$ (714,698,196)</u>	<u>\$ (702,909,751)</u>	<u>\$ (722,321,766)</u>	<u>\$ (798,336,522)</u>	<u>\$ (855,643,727)</u>	<u>\$ (798,142,487)</u>	<u>\$ (739,491,862)</u>	<u>\$ (756,335,522)</u>	<u>\$ (805,031,530)</u>	<u>\$ (764,150,134)</u>
Business-type activities	<u>(16,666,733)</u>	<u>(10,201,278)</u>	<u>(4,643,305)</u>	<u>(5,699,025)</u>	<u>(10,584,713)</u>	<u>(3,390,420)</u>	<u>(10,545,627)</u>	<u>(10,369,125)</u>	<u>(8,535,202)</u>	<u>(7,290,717)</u>
Total Shelby County Government net expense	<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>	<u>\$ (813,566,732)</u>	<u>\$ (771,440,851)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 582,711,510	\$ 587,164,493	\$ 654,551,938	\$ 680,615,376	\$ 703,098,494	\$ 724,765,511	\$ 773,832,412	\$ 755,877,920	\$ 754,061,310	\$ 741,808,593
Sales taxes	8,097,229	10,200,007	10,343,331	10,151,491	9,392,291	25,739,847	22,028,916	22,983,679	11,191,681	11,903,445
Business taxes	8,608,379	8,123,470	8,970,348	9,307,206	11,179,019	11,671,674	11,428,545	12,208,730	12,940,493	14,151,056
Hotel/Motel/Car rental taxes	10,723,410	10,522,938	12,377,312	14,175,629	14,080,417	14,969,068	13,550,421	13,701,394	14,220,558	15,095,906
Wheel taxes	29,237,924	29,237,237	29,962,996	30,077,684	30,010,231	29,053,746	29,429,162	29,090,186	28,531,929	29,922,077
Other taxes	26,059,181	27,434,241	33,667,862	60,978,512	60,264,808	13,287,647	17,198,939	16,994,422	15,107,316	15,669,960
Investment earnings	2,782,079	5,660,042	14,068,619	24,575,622	27,571,070	6,307,051	2,950,625	3,703,351	6,939,244	1,829,437
Transfers	(12,105,144)	(7,146,688)	(5,276,913)	(7,270,833)	(6,818,986)	(6,806,798)	(7,683,295)	(10,557,785)	(9,808,915)	(9,367,277)
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	<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>	<u>871,466,098</u>	<u>821,013,197</u>
Business-type activities:										
Investment earnings	486,261	283,040	374,704	525,358	285,964	207,994	48,728	22,979	34,027	34,989
Transfers	12,105,144	7,146,688	5,276,913	7,270,833	6,818,986	6,806,798	7,683,295	10,557,785	9,808,915	9,367,277
Other sources/(uses)	---	---	---	---	31,187	(6,796)	---	---	---	---
Total business-type activities	<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>	<u>9,842,942</u>	<u>9,402,266</u>
Total Shelby County Government	<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>	<u>\$ 881,309,040</u>	<u>\$ 830,415,463</u>
Change in Net Position										
Governmental activities	<u>\$ (58,583,628)</u>	<u>\$ (31,714,011)</u>	<u>\$ 36,343,727</u>	<u>\$ 24,274,165</u>	<u>\$ (5,506,828)</u>	<u>\$ 21,126,331</u>	<u>\$ 123,398,654</u>	<u>\$ 87,583,827</u>	<u>\$ 66,434,568</u>	<u>\$ 56,863,063</u>
Business-type activities	<u>(4,075,328)</u>	<u>(2,771,550)</u>	<u>1,008,312</u>	<u>2,097,166</u>	<u>(3,448,576)</u>	<u>3,617,576</u>	<u>(2,813,604)</u>	<u>211,639</u>	<u>1,307,740</u>	<u>2,111,549</u>
Total Shelby County Government	<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>	<u>\$ 67,742,308</u>	<u>\$ 58,974,612</u>

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.

(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									
	2004	2005	2006	2007	2008	2009	2010 (c)	2011	2012	2013
General Fund										
Assigned (a)	\$ 4,085,059	\$ 4,158,337	\$ 4,150,637	\$ 4,119,786	\$ 2,940,960	\$ 772,147	\$ ---	\$ ---	\$ ---	\$ ---
Unrestricted (b)	30,663,278	37,539,543	41,147,243	47,178,094	62,563,181	74,392,811	---	---	---	---
Restricted	---	---	---	---	---	---	567,558	737,713	933,228	---
Committed	---	---	---	---	---	---	799,402	278,675	328,309	368,368
Assigned (a)	---	---	---	---	---	---	1,096,493	215,871	47,919	479,046
Unassigned	---	---	---	---	---	---	75,694,460	85,635,125	91,590,535	94,912,625
Total General Fund	\$ 34,748,337	\$ 41,697,880	\$ 45,297,880	\$ 51,297,880	\$ 65,504,141	\$ 75,164,958	\$ 78,157,913	\$ 86,867,384	\$ 92,899,991	\$ 95,760,039
All other governmental funds										
Reserved	\$ 1,028,370	\$ 2,102,322	\$ 662,791	\$ 716,305	\$ 2,051,448	\$ 1,190,788	\$ ---	\$ ---	\$ ---	\$ ---
Unreserved, reported in:										
Debt Service Fund	9,457,475	29,241,588	55,924,980	63,401,912	73,709,130	74,646,920	---	---	---	---
Capital Projects Fund	(24,919,442)	(136,651,444)	28,418,919	97,730,872	(23,173,636)	(84,323,603)	---	---	---	---
Grants Fund	1,517,638	1,659,168	3,250,037	3,472,963	2,482,916	(10,138,135)	---	---	---	---
Nonmajor Governmental Fund	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	1,589,794	4,000,169
Capital Projects Fund	---	---	---	---	---	---	56,613,022	92,826,243	37,879,122	221,513
Education Fund	---	---	---	---	---	---	9,136,859	---	---	---
Grants Fund	---	---	---	---	---	---	14,313,849	5,438,738	6,400,154	10,494,734
Nonmajor Governmental Fund	---	---	---	---	---	---	17,549,023	15,153,766	15,577,420	16,153,985
Committed, reported in:										
Debt Service Fund	---	---	---	---	---	---	95,043,193	99,621,072	89,481,609	80,767,489
Capital Projects Fund	---	---	---	---	---	---	8,234,947	4,425,564	24,762,356	33,915,863
Nonmajor Governmental Fund	---	---	---	---	---	---	984,685	1,574,304	10,242,902	5,647,119
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	\$ 1,020,554	\$ (90,035,088)	\$ 108,523,120	\$ 189,148,576	\$ 83,769,218	\$ 11,619,404	\$ 216,010,805	\$ 248,547,216	\$ 204,202,693	\$ 164,124,400

(a) For fiscal years 2004 - 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) Fiscal year 2004 has been adjusted for restatements in subsequent years.

(c) 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>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Revenues										
Property taxes	\$ 582,458,589	\$ 586,518,187	\$ 655,822,442	\$ 680,495,848	\$ 693,655,202	\$ 696,817,677	\$ 736,681,436	\$ 731,508,709	\$ 722,068,728	\$ 722,145,559
Other local taxes	85,231,292	88,021,603	94,491,764	98,287,134	98,253,306	96,908,922	93,671,585	93,391,143	87,643,901	95,327,539
State revenue	76,796,383	82,843,474	103,592,317	104,114,911	106,575,752	100,728,176	104,668,855	104,339,217	89,278,432	91,168,902
Federal and local revenue	47,573,564	54,629,843	51,596,881	51,548,235	60,872,661	56,759,545	61,664,406	61,914,188	66,418,403	63,098,998
Charges for services	5,787,113	5,706,520	5,665,021	5,654,583	5,548,653	5,657,780	8,906,272	8,907,877	9,010,486	5,529,577
Fines, fees and permits	60,171,699	59,430,802	68,177,969	69,456,673	70,303,476	67,243,639	67,642,736	71,275,465	70,756,123	70,018,979
Other revenue	11,111,951	10,981,843	8,650,084	9,271,704	21,847,041	6,542,242	16,036,573	5,101,809	4,984,954	16,952,794
Investment income	2,764,766	5,479,137	12,870,684	21,505,123	13,323,539	5,868,121	1,855,056	1,565,544	1,423,487	1,598,412
Total revenues	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	1,051,584,514	1,065,840,760
Expenditures (a)										
General Government	46,422,578	43,479,898	52,222,660	52,053,563	53,129,333	51,808,577	60,877,420	50,211,742	44,800,191	52,500,099
Hospital (b)	22,566,667	20,566,667	20,566,667	25,066,667	27,600,000	27,491,667	38,816,666	36,816,000	26,816,000	26,816,000
Planning and Development	4,914,861	6,110,142	6,562,951	6,228,606	5,526,687	6,019,995	6,994,026	6,698,102	6,840,109	7,263,711
Public Works	30,717,682	28,977,431	30,702,983	32,802,189	35,808,417	31,940,435	41,067,276	40,666,685	36,661,009	33,281,016
Corrections	790,715	371,598	432,171	824,652	1,312,609	1,261,813	1,384,904	1,458,284	1,388,314	1,285,105
Health Services	48,633,755	49,158,299	52,417,925	57,000,019	65,369,150	59,832,315	57,569,310	53,055,020	52,586,968	50,754,512
Community Services	40,078,192	41,229,338	44,060,485	44,360,555	46,772,688	60,217,711	73,258,904	83,229,822	70,077,171	78,269,418
Law Enforcement	127,948,541	127,315,702	130,234,277	137,012,750	141,560,285	145,718,901	145,326,022	148,217,763	153,549,971	156,974,542
Judicial	63,937,661	65,070,182	69,633,785	74,624,323	81,484,654	74,985,231	64,415,801	65,161,460	67,520,667	67,949,640
Other Elected Officials	23,154,077	23,721,774	25,146,009	26,173,457	26,465,295	26,077,724	25,370,576	25,503,944	25,146,899	26,731,196
Education (c)	321,953,079	325,859,655	360,019,604	360,019,604	361,288,000	361,288,000	361,288,000	361,288,000	361,288,000	361,288,000
Debt service:										
Interest	66,493,148	69,852,019	78,956,185	83,211,018	73,145,937	84,749,327	70,146,945	75,477,158	88,258,323	85,844,646
Principal	54,173,503	67,734,747	68,555,308	79,663,851	94,335,932	95,310,990	102,104,384	107,763,833	81,473,270	88,600,728
Capital outlay: capital projects	135,066,176	116,166,362	105,741,913	107,970,051	142,770,872	68,988,598	7,848,475	37,035,762	79,800,460	63,864,946
Total expenditures	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	1,096,207,352	1,101,423,559
Excess (deficiency) of revenues over (under) expenditures	(114,955,278)	(92,002,405)	(44,385,761)	(46,677,094)	(86,190,229)	(59,165,182)	34,658,210	(14,579,623)	(44,622,838)	(35,582,799)

Other financing sources (uses)										
Transfers in	22,362,765	36,262,244	43,788,657	40,798,067	42,175,234	31,276,257	31,145,888	22,849,510	17,532,055	26,787,968
Transfers out	(36,252,522)	(42,179,231)	(49,583,407)	(48,547,371)	(49,710,631)	(38,802,576)	(39,197,809)	(33,668,744)	(27,705,386)	(35,938,941)
General obligation bonds issued	323,026,282	---	251,027,782	140,358,887	---	---	120,000,000	---	---	---
Refunding bonds issued	---	443,740,125	---	146,416,113	231,935,000	214,695,000	---	73,795,000	274,400,000	---
Premium on bonds issued	---	---	---	---	---	---	4,162,154	6,892,922	58,055,757	---
Payment to refunding bond escrow agent	---	(433,055,801)	---	(146,067,482)	(231,271,726)	(231,005,000)	---	(79,770,000)	(409,588,040)	---
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	---	---	---	---
Other sources (uses)	1,768,868	1,130,030	1,310,937	344,336	1,072,782	690,849	511,228	434,050	1,729,036	631,913
Total other financing sources (uses)	310,905,393	5,897,367	246,543,969	133,302,550	(4,982,868)	(3,323,815)	171,741,461	57,792,738	(65,179,078)	(1,635,446)
Special item	---	---	---	---	---	---	---	---	71,490,000	---
Extraordinary item	---	---	---	---	---	---	---	(982,548)	---	---
Net change in fund balances	\$ 195,950,115	\$ (86,105,038)	\$ 202,158,208	\$ 86,625,456	\$ (91,173,097)	\$ (62,488,997)	\$ 206,399,671	\$ 42,230,567	\$ (38,311,916)	\$ (37,218,245)

Debt service as a percentage of non capital expenditures	12.49%	14.42%	14.44%	15.22%	14.71%	16.67%	16.62%	17.08%	15.65%	16.34%
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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 (the Med). Shelby County Health Care Corporation operations are reported as a discrete component unit.

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