

Shelby County Government

**Financial Trends Information
Net Assets by Component
Last Eight 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>
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
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
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>
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>
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
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
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>
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
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
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>
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>

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

Shelby County Government

Financial Trends Information Changes in Net Assets Last Eight 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>
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
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
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
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
Corrections	948,137	937,223	825,555	371,598	505,384	928,659	1,461,598	1,318,182
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
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
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
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
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
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
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
Total governmental activities expenses	905,888,379	930,998,910	924,485,519	909,453,421	969,004,600	1,014,179,913	1,082,434,499	1,017,603,877
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
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
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
Total business-type activities expenses	81,577,814	79,580,924	81,650,303	66,540,589	67,212,125	71,125,715	80,573,801	79,802,179
Total Shelby County Government expenses	\$ 987,466,193	\$ 1,010,579,834	\$ 1,006,135,822	\$ 975,994,010	\$ 1,036,216,725	\$ 1,085,305,628	\$ 1,163,008,300	\$ 1,097,406,056
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
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
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
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
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
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
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
Total governmental activities program revenues	195,989,945	197,943,369	209,787,323	206,543,670	246,682,834	215,843,391	226,790,772	219,461,390

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	10,066,844
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	19,058,865
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	47,205,050
Operating grants and contributions	78,620	47,175	60,960	56,960	43,050	49,050	75,000	81,000	81,000
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>76,411,759</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>\$ 295,873,149</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)	\$ (798,142,487)
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)	(3,390,420)
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>\$ (801,532,907)</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	\$ 724,765,511
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	25,739,847
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	11,671,674
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	14,969,068
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	29,053,746
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	13,287,647
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	6,307,051
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)	(6,806,798)
Other sources/(uses)	---	---	---	---	---	---	1,359,555	281,072	281,072
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>819,268,818</u>
Business-type activities:									
Investment earnings	(916,965)	388,156	486,261	283,040	374,704	525,358	285,964	207,994	207,994
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	6,806,798
Other sources/(uses)	---	---	---	---	---	---	31,187	(6,796)	(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>7,007,996</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>\$ 826,276,814</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	\$ 21,126,331
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	3,617,576
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>\$ 24,743,907</u>

Several organizational changes have occurred over the past five 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 Government

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

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Fund										
Reserved	\$ 3,207,470	\$ 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
Unreserved (a)	25,321,498	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
Total general fund	\$ 28,528,968	\$ 33,956,885	\$ 42,254,970	\$ 24,506,907	\$ 34,748,337	\$ 41,697,880	\$ 45,297,880	\$ 51,297,880	\$ 65,504,141	\$ 75,164,958
All Other Governmental Funds										
Reserved	\$ 91,903,209	\$ 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 funds	1,603,174	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 funds	(303,412,574)	(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 funds	75,372	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 funds	12,006,644	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
Total all other governmental funds	\$ (197,824,175)	\$ (217,100,484)	\$ (199,729,023)	\$ (183,954,673)	\$ 1,020,554	\$ (90,035,088)	\$ 108,523,120	\$ 189,148,576	\$ 83,769,218	\$ 11,619,404

(a) Fiscal years 2000 - 2004 have been adjusted for restatements in subsequent years

Shelby County Government

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

	Fiscal Year									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Revenues										
Local taxes	\$ 472,996,777	\$ 489,953,461	\$ 604,609,455	\$ 620,977,188	\$ 665,184,712	\$ 672,036,081	\$ 747,473,316	\$ 775,390,069	\$ 788,814,797	\$ 790,693,434
Local revenue	36,442,946	41,421,530	36,081,681	39,687,932	44,342,048	48,542,177	43,130,241	40,852,174	46,126,786	42,651,430
State revenue	67,387,155	63,989,958	70,259,167	72,583,287	76,701,026	82,506,185	103,465,561	104,008,480	106,440,508	100,589,097
Federal revenue	20,339,229	25,803,149	27,185,094	26,894,944	25,492,482	26,481,217	28,888,268	30,351,230	35,293,958	31,642,230
Patient service revenue	467,043	764,939	1,058,773	1,425,748	2,300,228	2,012,041	2,265,632	2,325,757	2,275,143	2,156,068
Elected officials' fines and fees	45,931,497	47,641,570	54,284,328	54,335,743	56,302,501	56,155,830	63,174,615	65,375,834	65,229,972	62,928,690
Other revenue	13,498,358	16,714,499	16,971,962	8,608,493	3,341,228	7,007,908	13,780,466	22,375,003	26,686,248	6,556,002
Total revenues	657,063,005	686,289,106	810,450,460	824,513,335	873,664,225	894,741,439	1,002,178,099	1,040,678,547	1,070,867,412	1,037,216,951
Expenditures (d)										
General government	43,798,152	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
Hospital (b)	22,566,667	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
Planning and development	9,108,782	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
Public works	24,011,466	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
Corrections	945,388	1,211,235	948,137	937,223	790,715	371,598	432,171	824,652	1,312,609	1,261,813
Health services	38,127,890	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
Community services (c)	28,493,454	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
Law enforcement	94,616,827	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
Judicial	44,389,359	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
Other elected officials	26,974,886	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
Education (a)	244,226,988	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
Debt service:										
Interest	59,704,419	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
Principal	37,435,260	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
Capital outlay	161,006,035	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
Total expenditures	835,405,573	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
Excess (deficiency) of revenues over (under) expenditures	(178,342,568)	(159,480,475)	(133,298,258)	(155,183,673)	(113,186,410)	(90,872,375)	(43,074,824)	(46,332,758)	(85,702,447)	(58,474,333)

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	---	---
Proceeds of refunding bonds	16,600,000	37,683,025	21,065,848	---	---	443,740,125	---	146,416,113	231,935,000	214,695,000
Payment to refunding bond escrow agent	(16,809,029)	(37,868,108)	(20,817,729)	---	---	(433,055,801)	---	(146,067,482)	(231,271,726)	(231,005,000)
Other sources (uses)	---	---	---	---	---	---	---	---	585,000	---
Premium (discount) on bond issuance	---	---	---	---	---	---	---	---	---	---
Loan proceeds	---	---	---	---	---	---	---	---	816,473	19,821,655
Transfers in	23,263,240	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
Transfers out	(25,336,034)	(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)
Total other financing sources (uses)	(2,281,823)	146,405,158	152,309,302	150,536,387	309,136,525	4,767,337	245,233,032	132,958,214	(5,470,650)	(4,014,664)
Net change in fund balances	<u>\$(180,624,391)</u>	<u>\$ (13,075,317)</u>	<u>\$ 19,011,044</u>	<u>\$ (4,647,286)</u>	<u>\$195,950,115</u>	<u>\$ (86,105,038)</u>	<u>\$ 202,158,208</u>	<u>\$ 86,625,456</u>	<u>\$ (91,173,097)</u>	<u>\$ (62,488,997)</u>
Debt service as a percentage of non capital expenditures	12.06%	12.93%	10.62%	11.69%	12.49%	14.42%	14.44%	15.22%	14.71%	16.67%

(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) From 2000 to 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 those years have 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.