

Shelby County, Tennessee

Statistical Section Index For the Year Ended June 30, 2006

This part of the comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statement, note disclosures, and required supplementary information says about the County's overall financial health.

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Sources:

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports of the relevant year. The County implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

Shelby County Government

Financial Trends Information Net Assets by Component Last Five Fiscal Years (accrual basis of accounting)

	Fiscal Year				
	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</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
Restricted	42,849,339	33,428,619	25,939,996	46,561,030	80,104,201
Unrestricted	(1,082,043,535)	(1,181,961,431)	(1,214,254,660)	(1,281,070,298)	(1,259,839,639)
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>
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
Unrestricted	9,560,888	5,101,901	5,352,161	3,447,095	5,422,857
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>
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
Restricted	42,849,339	33,428,619	25,939,996	46,561,030	80,104,201
Unrestricted	(1,072,482,647)	(1,176,859,530)	(1,208,902,499)	(1,277,623,203)	(1,254,416,782)
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>

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

Shelby County Government

Financial Trends Information Changes in Net Assets Last Five Fiscal Years (accrual basis of accounting)

	Fiscal Year				
	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Expenses					
Governmental activities:					
General government	\$ 72,812,915	\$ 56,964,268	\$ 43,091,692	\$ 38,865,681	\$ 32,850,485
Hospital	27,111,884	33,452,571	28,213,585	25,566,667	25,566,667
Planning and development	3,615,987	5,274,947	5,274,622	6,084,407	6,558,085
Public works	42,207,221	41,979,217	46,589,533	47,194,361	49,927,770
Corrections	948,137	937,223	825,555	371,598	505,384
Health services	47,139,841	51,345,969	50,318,012	50,576,288	53,781,890
Community services	38,884,757	39,462,255	39,778,703	41,010,999	43,060,057
Law enforcement	128,316,505	142,686,117	128,056,729	128,391,275	130,666,941
Judicial	62,931,363	64,985,833	64,354,821	66,622,877	71,267,471
Other elected officials	22,482,483	23,358,560	23,223,119	24,553,977	24,573,915
Education	392,612,929	398,704,841	428,873,650	404,270,674	446,365,688
Interest on debt	66,824,357	71,847,109	65,885,498	75,944,617	83,880,247
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>
Business-type activities:					
Codes enforcement	9,434,296	9,607,056	10,170,162	12,753,672	11,694,624
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
Corrections	44,072,389	43,873,787	44,288,051	42,568,864	43,953,488
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>
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>
Program Revenues					
Governmental activities:					
Charges for services:					
General government	\$ 10,343,904	\$ 6,641,545	\$ 4,948,724	\$ 12,573,440	\$ 10,609,617
Health services	12,321,614	11,191,945	12,377,808	12,413,470	13,828,345
Judicial	19,016,809	16,779,465	18,865,870	17,991,087	22,736,318
Other elected officials	29,014,084	31,385,899	33,130,555	33,568,741	38,011,061
Other governmental activities	11,084,741	13,243,388	10,935,310	10,532,832	10,847,470
Operating grants and contributions	108,115,963	110,997,403	121,711,056	119,186,843	138,189,459
Capital grants and contributions	6,092,830	7,703,724	7,818,000	277,257	12,460,564
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>

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
Fire services	12,159,617	12,108,592	11,972,840	12,921,848	14,023,656
Corrections	39,052,540	38,132,559	33,137,935	33,394,199	38,624,196
Operating grants and contributions	78,620	47,175	60,960	56,960	43,050
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>
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>
Net (Expense)/Revenue					
Governmental activities	\$ (709,898,434)	\$ (733,055,541)	\$ (714,698,196)	\$ (702,909,751)	\$ (722,321,766)
Business-type activities	<u>(8,208,833)</u>	<u>(8,448,851)</u>	<u>(16,666,733)</u>	<u>(10,201,278)</u>	<u>(4,643,305)</u>
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>
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
Sales taxes	8,752,100	8,694,724	8,097,229	10,200,007	10,343,331
Business taxes	8,157,869	7,472,985	8,608,379	8,123,470	8,970,348
Hotel/Motel taxes	9,875,416	10,298,422	10,723,410	10,522,938	12,377,312
Wheel taxes	25,118,607	29,178,582	29,237,924	29,237,237	29,962,996
Other taxes	13,271,375	9,837,177	26,059,181	27,434,241	33,667,862
Investment earnings	8,677,491	8,549,134	2,782,079	5,660,042	14,068,619
Transfers	<u>(7,099,871)</u>	<u>(6,343,437)</u>	<u>(12,105,144)</u>	<u>(7,146,688)</u>	<u>(5,276,913)</u>
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>
Business-type activities:					
Investment earnings	(916,965)	388,156	486,261	283,040	374,704
Transfers	<u>7,099,871</u>	<u>6,343,437</u>	<u>12,105,144</u>	<u>7,146,688</u>	<u>5,276,913</u>
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>
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>
Change in Net Assets					
Governmental activities	\$ (93,336,300)	\$ (105,983,587)	\$ (58,583,628)	\$ (31,714,011)	\$ 36,343,727
Business-type activities	<u>(2,025,927)</u>	<u>(1,717,258)</u>	<u>(4,075,328)</u>	<u>(2,771,550)</u>	<u>1,008,312</u>
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>

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									
	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
General Fund										
Reserved	\$ 4,287,729	\$ 3,559,193	\$ 2,816,010	\$ 3,207,470	\$ 5,088,956	\$ 7,472,886	\$ 5,736,619	\$ 4,085,059	\$ 4,158,337	\$ 4,150,637
Unreserved (a)	<u>21,783,985</u>	<u>13,750,536</u>	<u>23,266,351</u>	<u>25,321,498</u>	<u>28,867,929</u>	<u>34,782,084</u>	<u>18,770,288</u>	<u>30,663,278</u>	<u>37,539,543</u>	<u>41,147,243</u>
Total general fund	<u>\$ 26,071,714</u>	<u>\$ 17,309,729</u>	<u>\$ 26,082,361</u>	<u>\$ 28,528,968</u>	<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>
All Other Governmental Funds										
Reserved	\$107,367,219	\$124,415,059	\$ 95,772,745	\$ 91,903,209	\$ 76,958,992	\$ 592,512	\$ 1,213,424	\$ 1,028,370	\$ 2,102,322	\$ 662,791
Unreserved, reported in:										
Debt service funds	3,046,092	386,037	2,085,946	1,603,174	4,902,416	19,777,038	10,702,422	9,457,475	29,241,588	55,924,980
Capital projects funds	(2,953,253)	(131,154,395)	(97,858,576)	(303,412,574)	(311,500,944)	(233,964,662)	(211,212,848)	(24,919,442)	(136,651,444)	28,418,919
Grants funds	75,370	121,392	77,676	75,372	75,380	1,440,581	1,421,000	1,517,638	1,659,168	3,250,037
Special revenue funds	<u>8,161,059</u>	<u>5,606,397</u>	<u>5,639,516</u>	<u>12,006,644</u>	<u>12,463,672</u>	<u>12,425,508</u>	<u>13,921,329</u>	<u>13,936,513</u>	<u>13,613,278</u>	<u>20,266,393</u>
Total all other governmental funds	<u>\$115,696,487</u>	<u>\$ (625,510)</u>	<u>\$ 5,717,307</u>	<u>\$(197,824,175)</u>	<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>

(a) Fiscal years 1997 - 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									
	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Revenues										
Local taxes	\$ 333,724,157	\$ 349,910,099	\$ 385,058,126	\$ 472,996,777	\$489,953,461	\$ 604,609,455	\$ 620,977,188	\$ 665,184,712	\$ 672,036,081	\$ 747,473,316
Local revenue	20,738,188	20,149,434	38,986,550	36,442,946	41,421,530	36,081,681	39,687,932	44,342,048	48,542,177	43,130,241
State revenue	55,347,973	55,453,617	67,994,506	67,387,155	63,989,958	70,259,167	72,583,287	76,701,026	82,506,185	103,465,561
Federal revenue	14,262,810	16,191,632	19,181,728	20,339,229	25,803,149	27,185,094	26,894,944	25,492,482	26,481,217	28,888,268
Patient service revenue	4,303,568	3,758,762	2,919,111	467,043	764,939	1,058,773	1,425,748	2,300,228	2,012,041	2,265,632
Elected officials' fines and fees	45,348,704	47,138,374	45,446,063	45,931,497	47,641,570	54,284,328	54,335,743	56,302,501	56,155,830	63,174,615
Other revenue	21,626,083	28,954,259	16,054,604	13,498,358	16,714,499	16,971,962	8,608,493	3,341,228	7,007,908	13,780,466
Total revenues	495,351,483	521,556,177	575,640,688	657,063,005	686,289,106	810,450,460	824,513,335	873,664,225	894,741,439	1,002,178,099
Expenditures (d)										
General government	43,133,111	41,061,564	40,683,122	43,940,678	42,058,890	41,756,607	46,350,061	44,714,397	42,036,417	42,029,564
Hospital (b)	24,566,667	24,566,667	22,566,667	22,566,667	27,566,667	22,566,667	22,566,667	22,566,667	20,566,667	20,566,667
Planning and development	5,998,431	7,342,899	7,582,911	9,108,782	5,208,106	3,583,784	5,046,331	4,914,861	6,110,142	6,562,951
Public works	26,032,868	26,139,165	24,650,876	24,011,466	26,280,913	28,360,797	27,740,800	31,321,491	29,498,235	40,715,864
Corrections	159,109	437,195	776,348	945,388	1,211,235	948,137	937,223	790,715	371,598	432,171
Health services	32,835,709	32,563,099	35,936,190	38,127,890	43,137,942	46,778,955	50,403,756	49,965,324	50,395,188	53,591,503
Community services (c)	25,019,571	27,292,023	29,992,623	28,350,928	38,402,630	38,764,862	39,331,953	39,850,995	40,915,126	43,067,122
Law enforcement	64,782,340	73,998,421	83,532,436	94,616,827	99,515,132	125,391,302	139,714,965	127,948,541	127,315,702	130,234,277
Judicial	43,306,255	45,234,906	49,188,299	44,389,359	54,376,229	60,349,160	62,263,405	63,937,661	65,070,182	69,633,785
Other elected officials	16,516,207	18,206,996	18,967,693	26,974,886	21,337,910	22,153,989	23,001,551	23,154,077	23,721,774	25,146,009
Education (a)	147,863,383	192,447,420	228,060,395	244,226,988	274,269,490	301,622,626	320,530,670	321,953,079	325,859,655	360,019,604
Debt service:										
Interest	44,479,850	43,748,725	51,319,633	59,704,419	64,209,850	52,606,584	61,404,778	66,493,148	69,852,019	78,956,185
Principal	24,372,047	23,859,580	29,574,342	37,435,260	41,581,241	44,760,484	50,148,192	54,173,503	67,734,747	68,555,308
Capital outlay	101,603,333	72,529,373	92,282,537	161,006,035	106,613,346	154,104,764	130,256,656	135,066,176	116,166,362	105,741,913
Total expenditures	600,668,881	629,428,033	715,114,072	835,405,573	845,769,581	943,748,718	979,697,008	986,850,635	985,613,814	1,045,252,923
Excess (deficiency) of revenues over (under) expenditures	(105,317,398)	(107,871,856)	(139,473,384)	(178,342,568)	(159,480,475)	(133,298,258)	(155,183,673)	(113,186,410)	(90,872,375)	(43,074,824)

Other financing sources (uses)

Proceeds of general obligation bonds	175,000,000	---	160,737,233	---	150,000,000	160,707,801	153,308,115	323,026,282	443,740,125	251,027,782
Proceeds of refunding bonds	124,501,065	236,981,365	160,763,911	16,600,000	37,683,025	21,065,848	---	---	---	---
Payment to refunding bond escrow agent	(124,876,568)	(234,702,606)	(159,729,058)	(16,809,029)	(37,868,108)	(20,817,729)	---	---	(433,055,801)	---
Transfers in	23,581,105	21,619,694	31,739,095	23,263,240	26,007,729	37,917,304	42,026,892	22,362,765	36,262,244	43,788,657
Transfers out	(26,593,620)	(25,229,254)	(32,622,598)	(25,336,034)	(29,417,488)	(46,563,922)	(44,798,620)	(36,252,522)	(42,179,231)	(49,583,407)
Total other financing sources (uses)	<u>171,611,982</u>	<u>(1,330,801)</u>	<u>160,888,583</u>	<u>(2,281,823)</u>	<u>146,405,158</u>	<u>152,309,302</u>	<u>150,536,387</u>	<u>309,136,525</u>	<u>4,767,337</u>	<u>245,233,032</u>
Net change in fund balances	<u>\$ 66,294,584</u>	<u>\$ (109,202,657)</u>	<u>\$ 21,415,199</u>	<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>

Debt service as a percentage of non capital expenditures	13.80%	12.14%	12.99%	14.40%	14.31%	12.33%	13.13%	14.17%	15.82%	15.70%
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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) From 1999 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. Revenues, expenditures, and other financing sources (uses) of prior years have been adjusted with the current organizational structure.

Shelby County, Tennessee

**Revenue Capacity Information
Assessed and Estimated Value of Taxable Property
Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Tax Year</u>	<u>Residential Property</u>	<u>Commercial Property</u>	<u>Personal Property</u>	<u>Public Utilities (b)</u>	<u>Total Taxable Assessed Value (a)</u>	<u>Total Direct Tax Rate</u>	<u>Estimated Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value (c)</u>
1997	1996	\$4,707,142,800	\$ 2,862,569,665	\$ 973,813,495	\$ 703,404,818	\$9,246,930,778	\$ 3.16	\$ 31,097,047,676	29.74%
1998	1997	4,919,492,257	2,879,906,290	1,086,143,225	684,891,672	9,570,433,444	3.16	32,419,977,870	29.52%
1999 (d)	1998	6,171,961,525	4,447,216,805	1,145,601,660	831,393,533	12,596,173,523	2.82	41,212,712,405	30.56%
2000	1999	6,285,898,425	4,372,146,930	1,289,019,555	857,790,565	12,804,855,475	3.54	42,023,145,109	30.47%
2001	2000	6,502,973,185	4,172,329,810	1,278,675,930	875,325,387	12,829,304,312	3.54	42,423,800,004	30.24%
2002 (d)	2001	7,679,702,923	5,123,764,525	1,303,138,720	1,013,049,391	15,119,655,559	3.79	49,858,145,639	30.33%
2003	2002	7,779,710,568	5,142,401,180	1,347,626,455	957,048,226	15,226,786,429	3.79	50,347,238,284	30.24%
2004	2003	7,972,813,784	4,958,614,785	1,301,588,530	880,949,964	15,113,967,063	4.04	50,379,365,307	30.00%
2005	2004	8,212,018,085	4,830,896,025	1,232,343,955	910,598,020	15,185,856,085	4.04	50,841,730,464	29.87%
2006 (d)	2005	9,425,210,140	5,471,742,335	1,289,881,700	1,033,424,138	17,220,258,313	4.04	57,726,276,478	29.83%

(a) Assessed value is the most current tax year value prepared by the County Property Assessor as of year-end.

(b) Public Utilities information is based on information received from the State of Tennessee Comptroller of the Treasury Assessments.

(c) The State of Tennessee tax statutes classify property as follows for computing assessed valuations:

Real Estate-Residential and Farms	25% of actual value
Real Estate-Commercial and Industrial	40% of actual value
Personal Property-Commercial and Industrial	30% of actual value
Public Utilities	55% of actual value

(d) All property in the County was reappraised.

Shelby County, Tennessee

**Revenue Capacity Information
Property Tax Rates-Direct and Overlapping Governments
Last Ten Fiscal Years**

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
County Direct Rates										
General Fund	\$ 1.31	\$ 1.31	\$ 1.17	\$ 1.38	\$ 1.31	\$ 1.25	\$ 1.25	\$ 1.43	\$ 1.31	\$ 1.22
Education	1.51	1.51	1.35	1.65	1.69	2.03	2.03	2.03	2.03	2.02
Debt Service	0.34	0.34	0.30	0.51	0.54	0.51	0.51	0.58	0.70	0.80
Total Direct Rate	3.16	3.16	2.82	3.54	3.54	3.79	3.79	4.04	4.04	4.04
Rural School Bonds (a)										
							0.05	0.05	0.05	0.05
City & Town Rates (b)										
Memphis (c)	3.18	3.18	2.77	2.77	3.37	3.23	3.23	3.23	3.23	3.43
Arlington	1.20	1.20	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Bartlett	1.54	1.54	1.29	1.29	1.29	1.23	1.23	1.38	1.38	1.38
Collierville	1.59	1.89	1.47	1.47	1.47	1.47	1.47	1.45	1.47	1.47
Germantown	1.72	1.72	1.72	1.47	1.47	1.47	1.30	1.30	1.70	1.54
Millington	1.10	1.10	0.92	0.92	0.92	0.92	1.23	1.23	1.23	1.23

Rates are applicable to fiscal year ending June 30.

The portion of property taxes designated for education are allocated between the Shelby County Board of Education and the City of Memphis Board of Education based on the average daily attendance.

(a) Beginning in 2003 an additional \$0.05 tax rate funds only Rural School Bonds and is applied only to taxpayers living outside the City of Memphis.

(b) The City of Lakeland does not have a City Property tax.

(c) Approximately three-fourths of the County's population resides in the City of Memphis.

Shelby County, Tennessee

**Revenue Capacity Information
Principal Property Tax Payers - Current and Nine Years Ago
June 30, 2006**

Name of Taxpayer	Fiscal 2006 Assessments			Fiscal 1997 Assessments		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Federal Express Corporation	\$ 429,233,766	1	2.49%	\$ 255,202,767	1	2.76%
Bellsouth Telecommunications	171,948,791	2	1.00%	199,047,654	2	2.15%
Belz Enterprises	100,108,420	3	0.58%	85,931,875	3	0.93%
Wolfchase Galleria	54,781,310	4	0.32%			
Pinnacle Airlines Inc.	49,077,998	5	0.29%			
Amisub	38,720,000	6	0.22%			
Mid-America Apts LP	38,524,410	7	0.22%			
Regions/Union Planters National Bank	35,148,740	8	0.20%	24,508,315	6	0.27%
Cingular Wireless	33,692,845	9	0.20%			
Baptist Memorial Hospital	32,751,600	10	0.19%			
Boyle Investment				50,816,090	4	0.55%
ICI Acrylics				29,269,690	5	0.32%
Cargill Incorporated				24,124,670	7	0.26%
Mapco Petroleum Incorporated				23,302,070	8	0.25%
Mall of Memphis Associates (PSO)				23,046,570	9	0.25%
Northwest Airlines Incorporated				22,650,580	10	0.24%
Total Assessed Valuation of Top Ten Taxpayers	\$ 983,987,880		5.71%	\$ 737,900,281		7.98%
Balance of Assessed Valuation	16,236,270,433		94.29%	8,509,030,497		92.02%
Total Assessed Valuation	\$ 17,220,258,313		100.00%	\$ 9,246,930,778		100.00%

Shelby County, Tennessee

**Revenue Capacity Information
Property Tax Levies and Collections
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	Tax Year	Original Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Adjusted Tax Levy	Total Collections to Date		
			Amount	Percentage of Original Levy			Amount	Percentage of Adjusted Levy	Percentage of Original Levy
1997	1996	\$ 291,250,276	\$ 272,826,625	93.67%	\$ 7,711,264	\$ 280,632,093	\$ 280,537,889	99.97%	96.32%
1998	1997	299,645,896	287,884,320	96.07%	7,539,883	295,888,850	295,417,248	99.84%	98.59%
1999	1998	355,212,093	329,543,247	92.77%	5,330,558	335,455,440	334,751,035	99.79%	94.24%
2000	1999	453,291,684	412,703,834	91.05%	21,502,424	436,464,617	433,964,103	99.43%	95.74%
2001	2000	454,157,373	427,388,176	94.11%	18,715,439	448,614,194	445,723,478	99.36%	98.14%
2002	2001	573,034,946	523,851,896	91.42%	22,959,633	551,510,523	546,038,773	99.01%	95.29%
2003	2002	577,095,200	526,168,220	91.18%	25,764,378	557,807,850	550,687,430	98.72%	95.42%
2004	2003	610,604,269	570,445,227	93.42%	20,745,811	598,864,458	586,761,122	97.98%	96.10%
2005	2004	613,508,586	577,008,988	94.05%	18,876,533	608,786,018	577,008,988	94.78%	94.05%
2006	2005	698,709,093	645,263,773	92.35%	N/A	685,406,723	645,263,773	94.14%	92.35%

Source: Shelby County Assessor and Trustee Offices.

Note: Property reappraisals were implemented in FY 1999, 2002 and 2006.

Shelby County, Tennessee

**Debt Capacity Information
Schedule of Direct and Overlapping Debt
June 30, 2006**

	Estimated Assessed Value	Debt
Direct Debt		
Special General Obligation School debt (a)	\$ 6,006,138,770	\$ 30,430,000
Total bonded debt (b)	17,097,432,195	1,716,763,831
Overlapping Debt (c)		
City of Memphis	11,091,293,425	929,853,000
City of Germantown	1,273,480,491	23,940,000
City of Bartlett	923,166,582	23,155,000
City of Collierville	1,135,805,760	31,518,310
Town of Arlington	150,198,845	55,000
Town of Millington	140,563,246	3,871,064

- (a) These bonds are limited tax obligation of the County. The County has the power and is obligated to levy ad valorem without limitation as to rate or amount upon all taxable property in the County located outside the boundaries of the Board of Education of the City of Memphis, Tennessee, which constitutes the area of the County outside of the boundaries of the City of Memphis, Tennessee.
- (b) The total bonded debt amount corresponds with all Shelby County assessed property. This includes the special general obligation school debt.
- (c) The tax base within each city corresponds with that city's debt.

Shelby County, Tennessee

**Debt Capacity Information
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years**

Fiscal Year	Governmental Activities	Business Type Activities	Total Government Debt(a)	Percentage Of Actual Property Value(b)	Percentage Of Assessed Property Value(b)	Per Capita(b)	Percentage Of Personal Income(b)
	General Obligation Bonds	Capital Leases					
1997	\$ 893,796,775	\$ 189,308	\$ 893,986,083	2.88%	9.70%	\$ 1,015	3.82%
1998	887,993,932	637,898	888,631,830	2.74%	9.35%	1,003	3.46%
1999	1,033,072,361	384,582	1,033,456,943	2.52%	8.30%	1,156	3.88%
2000	996,907,361	116,393	997,023,754	2.38%	7.80%	1,110	3.64%
2001	1,106,692,361	---	1,106,692,361	2.61%	8.64%	1,231	3.86%
2002	1,220,172,361	608,328	1,220,780,689	2.43%	8.16%	1,354	4.09%
2003	1,317,097,361	510,915	1,317,608,276	2.59%	8.65%	1,457	4.27%
2004	1,580,998,222	863,307	1,581,861,529	3.09%	10.48%	1,745	4.95%
2005	1,537,189,948	794,188	1,537,984,136	2.99%	10.15%	(c)	(c)
2006	1,753,763,831	721,717	1,754,485,548	3.02%	10.26%	(c)	(c)

(a) The full faith, credit and unlimited taxing power of the County are pledged for payment of the Bonds without limitation as to rate or amount.

(b) See page 234 for Actual and Assessed Property Values and page 240 for Population Amounts and Personal Income Values.

(c) Not available for FY2005 and FY2006.

Shelby County, Tennessee

**Demographic and Economic Information
Demographic and Economic Statistics,
Last Ten Calendar Years**

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Unemployment Rate
1996	877,907	\$ 22,476,605	25,602	4.4%
1997	880,862	23,418,356	26,586	4.7%
1998	886,007	25,651,277	28,952	3.8%
1999	893,826	26,638,485	29,803	3.8%
2000	898,265	27,393,670	30,496	3.9%
2001	898,721	28,689,993	31,923	4.4%
2002	901,375	29,550,580	32,784	5.3%
2003	904,602	30,251,244	33,441	5.9%
2004	906,287	31,934,529	35,237	6.2%
2005	n/a	n/a	n/a	6.4%

Sources:

Population and personal income data provided by the U.S. Bureau of the Census through Bureau of Economic Analysis (BEA). Unemployment rates provided by Tennessee Department of Labor and Workforce Development.

Note:

Population data are midyear estimates. Personal income amounts are totals for each calendar year. Per capita personal income amounts are computed on the basis of the mid-year population estimates given at left. Unemployment rates are non-seasonally adjusted calendar year average rates for the civilian workers.

Shelby County, Tennessee

**Demographic and Economic Information
Principal Employers,
Current Year and Nine Years Ago**

Employer	2005			1996		
	Employees	Rank	Percentage of Total SMSA Employment	Employees	Rank	Percentage of Total SMSA Employment
FedEx Corp	40,000	1	5.05%	28,000	1	3.88%
Memphis City Schools	16,000	2	2.02%	14,000	3	1.94%
United States Government	14,800	3	1.87%	17,900	2	2.48%
Methodist Healthcare	10,000	4	1.26%	4,335	7	0.60%
Baptist Memorial Health Care Corp.	8,000	5	1.01%	5,162	6	0.72%
Shelby County Government	7,183	6	0.91%	6,565	5	0.91%
Harrah's Entertainment, Inc.	7,000	7	0.88%			
Memphis City Government	6,680	8	0.84%	6,572	4	0.91%
Wal-Mart Stores	6,500	9	0.82%			
Naval Support Activity Millington	6,500	10	0.82%			
Tennessee State Government				3,890	10	0.54%
University of Tennessee				4,250	8	0.59%
Shelby County Board of Education				4,222	9	0.59%
Total	122,663		15.48%	94,896		13.16%

Sources: Largest employer data from Memphis Regional Chamber of Commerce. The largest numbers are for the Memphis SMSA as a whole. This is the best reliable information that can be located. The 2005 statistics are the most recent available. Total employment (not shown, but used in computations) from U.S. Department of Commerce Bureau of Economic Analysis. The total employment numbers are also for the Memphis SMSA. Total employment for 2004 was used as a surrogate for the 2005 figure, which is not expected to be available until spring 2007. Total employment for 1996 is adjusted to include Marshall, Tate, and Tunica counties, Mississippi, which were added to the Memphis SMSA following the 2000 census.

Shelby County, Tennessee

Operating Information
Full-time Equivalent Government Employees-By Function (a)
Last Six Fiscal Years

Function/Program:	Fiscal Year					
	2001	2002	2003	2004	2005	2006
General Government	553	574	532	294	297	317
Planning & Development	200	196	202	211	219	215
Public Works	364	362	383	473	496	474
Corrections	804	785	750	629	650	630
Health Services	777	764	647	674	677	674
Community Services (b)	177	178	204	560	590	572
Health Care Centers (c)	452	292	263	---	---	---
Law Enforcement: (d)						
Administrative & Support			234	257	253	243
Enforcement			558	550	536	544
Jail			1,304	1,121	1,179	1,143
Total Law Enforcement	2,010	2,227	2,096	1,928	1,968	1,930
Judicial	748	809	809	1,049	1,049	1,067
Other Elected Officials	447	469	476	380	371	398
Total Full-time Equivalent Employees	6,532	6,656	6,362	6,198	6,317	6,277

- (a) This schedule shows filled positions as of January 1, within each fiscal year.
- (b) On November 1, 2003 the County acquired additional employees for Head Start.
- (c) In fiscal year 2004 the County sold its Health Services facility.
- (d) In 2003, Law Enforcement was separated into the three divisions.

Shelby County, Tennessee

**Operating Information
Operating Indicators - By Function (a)
Last Ten Fiscal Years**

Function/Program:	Fiscal Year									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
General Government:										
Pretrial Services										
Misdemeanor Interviews					33,363	30,089	29,397	29,121	28,538	26,973
Misdemeanor Arraignments					62,106	57,427	55,143	49,554	59,566	56,222
Felony Interviews					9,907	9,820	9,529	10,141	10,827	10,913
Felony Arraignments					10,329	10,048	9,635	10,456	11,061	11,012
Election Commission										
Number of Elections	2	1	2	2	3	1	2	4	5	4
Community Services										
Head Start										
Students					3,186	3,186	3,186	3,186	3,186	3,186
Housing										
Loans Outstanding								85	93	106
Law Enforcement										
Inmate Days per Year	963,447	1,004,440	1,041,256	1,076,828	882,933	759,663	721,143	806,562	881,162	948,892
Judicial (b)										
Chancery Court										
Filings	3,743	3,013	2,830	2,742	2,792	2,385	2,631	2,669	2,727	2,506
Dispositions	3,781	2,869	2,478	2,673	2,623	2,235	2,402	1,854	2,588	2,892
Circuit Court										
Filings	13,856	11,520	10,599	9,723	8,809	8,065	7,890	8,129	7,735	6,770
Dispositions	12,728	10,936	9,798	9,746	10,270	7,892	7,086	7,917	7,710	7,361
Criminal Court (e)										
Filings	22,630	22,653	21,132	22,054	22,293			25,735	24,869	29,728
Dispositions	22,191	21,120	20,396	21,886	23,747			27,872	24,742	27,435
General Sessions Criminal Court										
Filings				166,872	146,639	148,559	145,589	152,346	153,087	159,157
Dispositions				163,783	156,832	145,882	147,093	145,162	150,547	157,091
General Sessions Civil Court										
Filings			68,447	65,409	65,774	66,351	58,741	72,562	63,154	64,459
Dispositions							47,197	61,848	53,636	55,080
Juvenile Court (c)										
Disposed/Adjusted					22,125	24,934	20,729	20,490	22,817	21,211
Children Affected					16,164	15,684	14,573	14,760	15,987	15,561
Probate Court										
Filings	2,064	1,950	2,037	2,047	2,274	2,003	2,480	3,330	3,624	3,490
Dispositions	1,222	1,367	1,637	2,073	2,887	2,437	2,863	3,621	4,455	3,482

Other Elected Officials										
Register										
New Documents Filed	210,017	233,431	200,896	197,747	221,443	253,403	233,594	210,030	214,467	
Assessor										
Parcels Assessed										
Real Property	303,322	307,442	311,043	314,893	320,901	325,493	328,565	331,881	335,896	340,264
Personal Property	34,056	35,896	36,510	36,523	37,101	38,235	38,105	37,989	38,168	38,846
Attorney General (c)										
Criminal Court Indictments							9,620	8,586	8,667	9,271
New Juvenile Delinquency Cases							2,828	2,753	2,947	3,090
Enterprise Funds:										
Fire (c)										
Fire Responses					8,600	9,326	6,488	6,051	6,433	7,087
Ambulance Calls					8,822	9,406	9,759	9,498	9,808	10,376
Codes Enforcement										
Building Inspections								58,790	63,665	61,482
Building Permits (d)	3,112	3,559	3,656	3,818	3,250	3,157	9,189	12,917	11,789	10,860
Board of Education (Component Unit)										
Enrollment										
Board of Education- County Shelby County	55,391	56,292	58,202	52,774	53,653	53,453	54,310	56,039	53,435	54,943
Board of Education- City of Memphis	127,450	127,758	129,762	136,683	136,754	137,013	135,236	135,183	138,043	137,932

- (a) Information not reported is not available for these periods.
- (b) Data for the latest year, except for Juvenile Court, was provided by Shelby County. All General Sessions data provided by Shelby County. All other data taken from reports of the Tennessee Administrative Office of the Courts.
- (c) Data is reported on a calendar year basis as of December 31 within each fiscal year.
- (d) Data prior to 2003 excludes hotels, motels, additions, alterations, conversions, hazardous storage facilities, churches, garages, carports, educational facilities and swimming pools.
- (e) No data reported in fiscal years 2002 and 2003 due to problems with the case management system during the year.

Shelby County, Tennessee

**Operating Information
Capital Assets Statistics - By Function
June 30, 2006**

Function/Program: (a)	Fiscal Year (a)									
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
General Government: Election Commission Polling Locations								283	279	279
Assessor Offices	2	2	2	2	2	2	2	2	2	2
Public Works Bridges (b)			325	294	275	257	235	217	201	199
Health Services Public Health Clinics								8	8	8
Law Enforcement Jail Capacity										
Male	2,825	2,825	2,825	2,825	2,825	2,825	2,825	2,825	3,025	3,025
Female			384	384	384	384	384	384	384	384
Judicial Courts	41	41	41	41	41	41	41	41	41	41
Enterprise Funds: Fire Stations (c)			8	8	8	8	8	8	8	7

- (a) Some data is not available for some years.
- (b) The number of bridges has declined due to annexations by municipalities.
- (c) Fire stations decreased due to transfer to municipality.

Shelby County, Tennessee

Schedule of Salaries and Fidelity Bonds

June 30, 2006

<u>Official</u>	<u>Designation</u>	<u>Salary Amounts</u>	<u>Bond Expiration Date</u>	<u>Bond Amount</u>
Mayor and Staff				
A C Wharton, Jr.	Mayor	\$ 150,000	09/01/06	\$ 100,000
John T. Fowlkes	Chief Administrative Officer	136,584	09/01/06	100,000
James F. Huntzicker	Director of Administration and Finance	136,560	09/01/06	100,000
Theodore C. Fox, III	Director of Public Works	118,440	09/01/06	100,000
Yvonne Smith Madlock	Director of Health Services	118,450	09/01/06	25,000
Linda Rendtorff	Director of Community Services	107,016	09/01/06	25,000
Andrew Taber, Jr.	Director of Corrections	100,000	09/01/06	100,000
Court Clerks				
Kenny W. Armstrong	Chancery Court Clerk and Master	101,682	01/01/09	1,060,000
Jimmy Moore	Circuit Court Clerk	101,682	09/01/06	60,000
William R. Key	Criminal Court Clerk	101,682	09/01/06	65,000
William C. Turner	General Sessions Court Clerk	101,682	09/01/08	60,000
Chris R. Thomas	Probate Court Clerk	101,682	09/01/06	60,000
Steve Stamson	Juvenile Court Clerk	101,682	09/01/06	60,000
Others				
Mark H. Luttrell, Jr.	Sheriff	111,850	09/01/06	50,000
Jayne S. Creson	County Clerk	101,682	09/01/06	95,000
Thomas F. Leatherwood	Register	101,682	09/01/06	25,000
Robert D. Patterson, Sr.	Trustee	101,682	09/01/06	18,747,600
Rita Clark	Assessor	101,682	09/01/08	10,000
All Employees	Employee Theft Coverage		09/01/06	900,000 per claim