

CITY OF KNOXVILLE, TENNESSEE
STATEMENT OF NET ASSETS
June 30, 2004
(in thousands)

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Knoxville Utilities Board	Metropolitan Knoxville Airport Authority	Knoxville Area Transit
ASSETS						
Cash and temporary investments	\$ 4,916	\$ 555	\$ 5,471	\$ 88,308	\$ 4,619	\$ -
Investments	80,739	4,299	85,038	87,702	21,177	766
Receivables (net of allowance for uncollectibles):						
Accounts	19,145	938	20,083	52,540	1,810	3,198
Taxes on real and personal property	93,947	-	93,947	-	-	-
Notes	9,914	-	9,914	284	-	-
TVA conservation program	-	-	-	4,202	-	-
Net assets held by convention center manager:	-	1,383	1,383	-	-	-
Other	-	-	-	12	-	-
Internal balances	1,437	(1,437)	-	-	-	-
Due from component units	2,306	-	2,306	-	-	-
Inventory	2,031	-	2,031	5,030	-	693
Prepaid items	645	-	645	12,435	522	181
Investment in capital lease	-	861	861	-	-	-
Deferred charges	-	866	866	348	2,085	-
Restricted assets:						
Temporarily restricted:						
Bond funds	-	-	-	8,846	393	-
Unused bond proceeds	21,190	-	21,190	30,128	-	-
Receivables	-	-	-	-	485	-
Other	-	-	-	323	69	-
Other assets	-	-	-	6,176	1,637	-
Capital assets:						
Land and site improvements	39,369	6,042	45,411	-	139,207	-
Building and building improvements	38,952	206,457	245,409	-	118,400	5,013
Utility plant in service	-	-	-	1,088,168	-	-
Equipment, furniture and fixtures	53,673	3,006	56,679	-	7,263	23,127
Infrastructure	176,314	-	176,314	-	-	-
Construction in progress	50,100	-	50,100	58,341	3,545	744
Less accumulated depreciation	(115,833)	(36,698)	(152,531)	(388,510)	(97,446)	(13,656)
Total assets	<u>\$ 478,845</u>	<u>\$ 186,272</u>	<u>\$ 665,117</u>	<u>\$ 1,054,333</u>	<u>\$ 203,766</u>	<u>\$ 20,066</u>
LIABILITIES AND NET ASSETS						
Liabilities:						
Accounts payable	\$ 5,966	\$ 365	\$ 6,331	\$ 35,981	\$ 1,093	\$ 195
Matured principal and interest on bonds	-	-	-	923	-	-
Accrued liabilities	9,454	782	10,236	17,944	621	353
Due to primary government	-	-	-	-	-	2,306
Due to other governmental agencies	1,674	-	1,674	-	-	-
Unearned revenue	97,793	92	97,885	-	-	-
Customer deposits, plus accrued interest	-	-	-	8,125	-	-
Estimated liability for litigation and claims	5,592	-	5,592	1,782	-	-
Liabilities payable from restricted assets:						
Bonds and notes due within one year	-	-	-	-	405	-
Accrued interest	-	-	-	-	373	-
Noncurrent liabilities:						
Bonds, notes, debt agreements and capital leases due within one year	10,901	3,569	14,470	98,795	-	-
Bonds, notes, debt agreements and capital leases due in more than one year	95,725	154,168	249,893	275,994	106,977	-
Other noncurrent liabilities	-	-	-	4,996	-	-
Total liabilities	<u>227,105</u>	<u>158,976</u>	<u>386,081</u>	<u>444,540</u>	<u>109,469</u>	<u>2,854</u>
Net assets:						
Invested in capital assets, net of related debt	157,139	21,070	178,209	418,416	66,222	15,228
Restricted for:						
Debt service	26,801	-	26,801	4,385	-	-
Other	-	-	-	323	948	-
Unrestricted	<u>67,800</u>	<u>6,226</u>	<u>74,026</u>	<u>186,669</u>	<u>27,127</u>	<u>1,984</u>
Total net assets	<u>251,740</u>	<u>27,296</u>	<u>279,036</u>	<u>609,793</u>	<u>94,297</u>	<u>17,212</u>
Total liabilities and net assets	<u>\$ 478,845</u>	<u>\$ 186,272</u>	<u>\$ 665,117</u>	<u>\$ 1,054,333</u>	<u>\$ 203,766</u>	<u>\$ 20,066</u>

The accompanying notes are an integral part of these financial statements.