

Nonmajor Enterprise Funds

Enterprise funds are used to account for the financing, acquisition, operation, and maintenance of governmental facilities that are supported primarily by user charges.

Recycling Utility Fund – to account for the financing, processing, operation and maintenance of the City's recycling service from charges made to users of the services and funds received from the sale of recyclable commodities processed to meet market requirements. The service area extends beyond the City limits

Marine & Aviation Fund - to account for the financing, operation and maintenance of the City marina and associated real property on Clearwater Beach from rents collected from users; and to account for the City's airpark operations.

Parking System Fund - to account for the financing, construction, operation and maintenance of the City's parking system, including on- and off-street parking on Clearwater Beach and Downtown Clearwater, from parking charges.

Harborview Center Fund - to account for the operation of the City's convention center and related facilities.

City of Clearwater, Florida
Combining Statement of Net Assets
Nonmajor Enterprise Funds
September 30, 2006

	<u>Recycling Utility</u>	<u>Marine & Aviation</u>	<u>Parking System</u>	<u>Harborview Center</u>	<u>Total</u>
ASSETS					
Current assets:					
Cash on hand and in banks	\$ -	\$ 1,200	\$ 19,500	\$ 497,714	\$ 518,414
Equity in pooled cash and investments	3,702,378	101,729	8,168,224	176,300	12,148,631
Accounts and contracts receivable:					
Billed	72,313	-	-	38,613	110,926
Unbilled charges estimated	159,914	-	-	-	159,914
	<u>232,227</u>	<u>-</u>	<u>-</u>	<u>38,613</u>	<u>270,840</u>
Less: Allowance for uncollectable accounts	(1,909)	-	-	-	(1,909)
Total receivables, net	<u>230,318</u>	<u>-</u>	<u>-</u>	<u>38,613</u>	<u>268,931</u>
Other receivables	-	-	25	-	25
Due from other governmental entities	-	52,187	-	-	52,187
Inventories, at cost	-	33,301	-	15,623	48,924
Prepaid expenses and other assets	-	-	-	25,341	25,341
Total current assets	<u>3,932,696</u>	<u>188,417</u>	<u>8,187,749</u>	<u>753,591</u>	<u>13,062,453</u>
Noncurrent assets:					
Restricted equity in pooled cash	-	-	7,500,000	-	7,500,000
Net pension asset	202,868	129,155	113,522	-	445,545
Capital assets:					
Land and other nondepreciable assets	-	2,080,986	883,612	926,000	3,890,598
Capital assets, net of accumulated depreciation	<u>1,071,175</u>	<u>2,960,459</u>	<u>2,310,029</u>	<u>7,658,756</u>	<u>14,000,419</u>
Total noncurrent assets	<u>1,274,043</u>	<u>5,170,600</u>	<u>10,807,163</u>	<u>8,584,756</u>	<u>25,836,562</u>
Total assets	<u>5,206,739</u>	<u>5,359,017</u>	<u>18,994,912</u>	<u>9,338,347</u>	<u>38,899,015</u>
LIABILITIES					
Current liabilities:					
Accounts and contracts payable	23,163	9,361	6,217	348,974	387,715
Accrued payroll	26,576	29,054	37,899	-	93,529
Deposits	-	20,739	2,853	208,812	232,404
Unearned revenue and liens	-	-	9,931	-	9,931
Current portion of long-term liabilities:					
Compensated absences	3,603	9,484	5,980	-	19,067
Notes, loan pool agreement and acquisition contracts	121,495	-	103,391	-	224,886
Total current liabilities	<u>174,837</u>	<u>68,638</u>	<u>166,271</u>	<u>557,786</u>	<u>967,532</u>
Noncurrent liabilities:					
Compensated absences	34,105	89,759	56,595	-	180,459
Notes, loan pool agreement and acquisition contracts	233,149	-	78,027	-	311,176
Advances from other funds	-	-	4,000,000	-	4,000,000
Total non-current liabilities	<u>267,254</u>	<u>89,759</u>	<u>4,134,622</u>	<u>-</u>	<u>4,491,635</u>
Total liabilities	<u>442,091</u>	<u>158,397</u>	<u>4,300,893</u>	<u>557,786</u>	<u>5,459,167</u>
Net assets:					
Invested in capital assets, net of related debt	716,531	5,041,445	3,012,224	8,584,756	17,354,956
Restricted for:					
Parking improvements	-	-	3,500,000	-	3,500,000
Unrestricted	<u>4,048,117</u>	<u>159,175</u>	<u>8,181,795</u>	<u>195,805</u>	<u>12,584,892</u>
Total net assets	<u>\$ 4,764,648</u>	<u>\$ 5,200,620</u>	<u>\$ 14,694,019</u>	<u>\$ 8,780,561</u>	<u>\$ 33,439,848</u>

The notes to the financial statements are an integral part of this statement.

City of Clearwater, Florida
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Nonmajor Enterprise Funds
For the Year Ended September 30, 2006

	<u>Recycling Utility</u>	<u>Marine & Aviation</u>	<u>Parking System</u>	<u>Harborview Center</u>	<u>Totals</u>
Operating revenues:					
Sales to customers	\$ 1,243,574	\$ 2,662,168	\$ -	\$ -	\$ 3,905,742
Service charges to customers	6,835	-	-	-	6,835
User charges to customers	1,489,615	81,559	4,851,508	-	6,422,682
Rentals	-	1,410,374	123,788	1,831,999	3,366,161
Total operating revenues	<u>2,740,024</u>	<u>4,154,101</u>	<u>4,975,296</u>	<u>1,831,999</u>	<u>13,701,420</u>
Operating expenses:					
Personal services	967,189	1,052,761	1,242,740	-	3,262,690
Purchases for resale	367,678	2,362,056	-	528,038	3,257,772
Operating materials and supplies	113,845	136,995	136,384	111,467	498,691
Transportation	314,840	15,021	70,967	67	400,895
Utility service	10,225	191,337	57,947	147,791	407,300
Depreciation	290,349	377,666	230,938	552,744	1,451,697
Interfund administrative charges	448,660	217,270	824,990	10,420	1,501,340
Other current charges:					
Professional fees	7,500	150,888	964,859	1,022,715	2,145,962
Advertising	14,793	13,783	761	25,119	54,456
Communications	7,558	29,504	23,315	16,371	76,748
Printing and binding	-	-	9,584	905	10,489
Insurance	44,040	53,790	44,180	26,549	168,559
Repairs and maintenance	22,408	87,760	26,276	78,653	215,097
Rentals	1,600	1,901	163,492	10,664	177,657
Miscellaneous	9,668	78,028	194	9,200	97,090
Data processing charges	23,830	31,540	36,990	49,725	142,085
Taxes	-	-	-	28,852	28,852
Provision for estimated uncollectable accounts	1,419	-	-	-	1,419
Total other current charges	<u>132,816</u>	<u>447,194</u>	<u>1,269,651</u>	<u>1,268,753</u>	<u>3,118,414</u>
Total operating expenses	<u>2,645,602</u>	<u>4,800,300</u>	<u>3,833,617</u>	<u>2,619,280</u>	<u>13,898,799</u>
Operating income (loss)	<u>94,422</u>	<u>(646,199)</u>	<u>1,141,679</u>	<u>(787,281)</u>	<u>(197,379)</u>
Nonoperating revenues (expenses):					
Earnings on investments	143,193	16,567	551,852	19,225	730,837
Interest expense	(12,650)	-	(173,899)	-	(186,549)
Amortization of bond issue costs	-	-	(360)	-	(360)
Gain (loss) on exchange of assets	(3,783)	-	-	-	(3,783)
Other	59,429	133,795	6,039	9,891	209,154
Total nonoperating revenue (expenses)	<u>186,189</u>	<u>150,362</u>	<u>383,632</u>	<u>29,116</u>	<u>749,299</u>
Income (loss) before transfers	280,611	(495,837)	1,525,311	(758,165)	551,920
Capital grants and contributions	-	2,409,021	-	-	2,409,021
Transfers in	-	1,481	-	323,770	325,251
Transfers out	(155,958)	(319,529)	(302,842)	-	(778,329)
Changes in net assets	124,653	1,595,136	1,222,469	(434,395)	2,507,863
Total net assets - beginning	4,639,995	3,605,484	13,471,550	9,214,956	30,931,985
Total net assets - ending	<u>\$ 4,764,648</u>	<u>\$ 5,200,620</u>	<u>\$ 14,694,019</u>	<u>\$ 8,780,561</u>	<u>\$ 33,439,848</u>

The notes to the financial statements are an integral part of this statement.

City of Clearwater, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended September 30, 2006

	<u>Recycling Utility</u>	<u>Marine & Aviation</u>	<u>Parking System</u>	<u>Harborview Center</u>	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	\$ 2,732,415	\$ 4,154,057	\$ 5,017,266	\$ 1,877,715	\$ 13,781,453
Cash payments to suppliers	(580,834)	(3,206,031)	(1,373,211)	(2,000,286)	(7,160,362)
Cash payments to employees	(926,610)	(1,000,796)	(1,193,024)	-	(3,120,430)
Cash payments to other funds	(815,098)	(129,855)	(988,682)	(18,202)	(1,951,837)
Other revenues	-	133,795	6,039	9,891	149,725
Net cash provided (used) by operating activities	<u>409,873</u>	<u>(48,830)</u>	<u>1,468,388</u>	<u>(130,882)</u>	<u>1,698,549</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in from other funds	-	1,481	-	323,770	325,251
Transfers out to other funds	(155,958)	(319,529)	(302,842)	-	(778,329)
Grant revenue	59,429	-	-	-	59,429
Net cash provided (used) by noncapital financing activities	<u>(96,529)</u>	<u>(318,048)</u>	<u>(302,842)</u>	<u>323,770</u>	<u>(393,649)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal payments on debt	(115,320)	-	(266,286)	-	(381,606)
Interest paid	(12,650)	-	(174,047)	-	(186,697)
Acquisition of capital assets	(132,989)	(518,834)	(21,134)	(5,091)	(678,048)
Proceeds from issuance of debt	104,951	-	-	-	104,951
Capital contributed by other governmental entities	-	275,848	-	-	275,848
Net cash used by capital and related financing activities	<u>(156,008)</u>	<u>(242,986)</u>	<u>(461,467)</u>	<u>(5,091)</u>	<u>(865,552)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest on investments	143,193	16,567	551,852	19,225	730,837
Net cash provided by investing activities	<u>143,193</u>	<u>16,567</u>	<u>551,852</u>	<u>19,225</u>	<u>730,837</u>
Net increase (decrease) in cash and cash equivalents	300,529	(593,297)	1,255,931	207,022	1,170,185
Cash and cash equivalents at beginning of year	<u>3,401,849</u>	<u>696,226</u>	<u>14,431,793</u>	<u>466,992</u>	<u>18,996,860</u>
Cash and cash equivalents at end of year	<u>\$ 3,702,378</u>	<u>\$ 102,929</u>	<u>\$ 15,687,724</u>	<u>\$ 674,014</u>	<u>\$ 20,167,045</u>
Cash and cash equivalents classified as:					
Cash on hand and in banks	\$ -	\$ 1,200	\$ 19,500	\$ 497,714	\$ 518,414
Equity in pooled cash and investments	3,702,378	101,729	8,168,224	176,300	12,148,631
Restricted equity in pooled cash and investments	-	-	7,500,000	-	7,500,000
Total cash and cash equivalents	<u>\$ 3,702,378</u>	<u>\$ 102,929</u>	<u>\$ 15,687,724</u>	<u>\$ 674,014</u>	<u>\$ 20,167,045</u>

The notes to the financial statements are an integral part of this statement.

City of Clearwater, Florida
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended September 30, 2006

	<u>Recycling Utility</u>	<u>Marine & Aviation</u>	<u>Parking System</u>	<u>Harborview Center</u>	<u>Totals</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ 94,422	\$ (646,199)	\$ 1,141,679	\$ (787,281)	\$ (197,379)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Other revenue from nonoperating section of income statement	-	133,795	6,039	9,891	149,725
Depreciation	290,349	377,666	230,938	552,744	1,451,697
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(6,190)	-	4,598	28,807	27,215
(Increase) decrease in amount due from other governments	-	-	35,322	-	35,322
(Increase) decrease in inventory	-	32,888	-	(15,623)	17,265
(Increase) decrease in prepaid expenses	-	-	-	(6,230)	(6,230)
Increase (decrease) in accounts and contracts payable	(9,287)	1,100	(1,954)	69,901	59,760
Increase (decrease) in deposits	-	(44)	(750)	16,909	16,115
Increase (decrease) in unearned revenue	-	-	2,800	-	2,800
(Increase) decrease in net pension asset	45,810	36,859	44,230	-	126,899
Increase (decrease) in accrued payroll	(5,231)	15,105	5,486	-	15,360
Total adjustments	<u>315,451</u>	<u>597,369</u>	<u>326,709</u>	<u>656,399</u>	<u>1,895,928</u>
Net cash provided (used) by operating activities	<u>\$ 409,873</u>	<u>\$ (48,830)</u>	<u>\$ 1,468,388</u>	<u>\$ (130,882)</u>	<u>\$ 1,698,549</u>
Noncash investing, capital and financing activities:					
Amortization of bond issue costs	\$ -	\$ -	\$ (360)	\$ -	\$ (360)
Decrease in net pension asset	\$ (45,810)	\$ (36,859)	\$ (44,230)	\$ -	\$ (126,899)
Capital asset contributions from general government	\$ -	\$ 2,080,986	\$ -	\$ -	\$ 2,080,986