

CITY OF MINNEAPOLIS

Schedule 1

MUNICIPAL PARKING ENTERPRISE FUND
 DETAILED SCHEDULE OF NET ASSETS BY ACCOUNT
 DECEMBER 31, 2002

	St. Anthony Ramp	Gateway Ramp	Centre Village Ramp	Seven Corners Ramp
ASSETS				
Current assets:				
Cash	(2,067,635)	\$ (3,843,023)	\$ 14,710,551	\$ 5,252,829
Receivables				
Accounts - net	8,089	26,587	44,294	30,980
Special assessments	-	-	-	-
Total current assets	(2,059,546)	(3,816,436)	14,754,845	5,283,809
Long-term assets:				
Deferred charges	-	-	-	-
Capital assets:				
Nondepreciable				
Land	651,068	3,126,033	2,375,024	623,041
Construction In progress	-	-	-	-
Depreciable				
Buildings and structures	5,756,880	13,087,369	13,280,474	4,097,085
Less accumulated depreciation	(4,283,281)	(8,606,017)	(9,100,141)	(2,677,197)
Public improvements	-	-	-	-
Less accumulated depreciation	-	-	-	-
Machinery and equipment	8,270	24,611	49,083	95,985
Less accumulated depreciation	(7,443)	(3,082)	(44,175)	(60,212)
Computer equipment	66,670	249,471	-	181,476
Less accumulated depreciation	(60,003)	(224,524)	-	(163,329)
Software	6,017	6,017	6,017	6,017
Less accumulated depreciation	(451)	(2,146)	(451)	(451)
Other capital outlay	-	-	-	-
Less accumulated depreciation	-	-	-	-
Total long-term assets	2,137,727	7,657,732	6,565,831	2,102,415
Total assets	78,181	\$ 3,841,296	\$ 21,320,676	\$ 7,386,224
LIABILITIES AND FUND EQUITY				
Current liabilities:				
Salaries payable	2,450	\$ 3,821	\$ 3,223	\$ 2,165
Accounts payable	34,671	60,207	90,821	69,483
Intergovernmental payable	1	1	1	-
Due to other funds	-	-	-	-
Refundable deposits	3,525	10,270	9,620	2,850
Interest payable	-	-	-	-
Bonds payable	-	49	6,015	-
Total current liabilities	40,647	74,348	109,680	74,498
Long-term liabilities:				
Interest payable	-	678	82,594	-
Bonds payable	-	718	87,626	-
Unamortized premium (discount)	(1,460)	(6,618)	(2,991)	(960)
Compensated absences payable	2,070	3,227	2,722	1,828
Total long-term liabilities	610	(1,995)	169,951	868
Total liabilities	41,257	72,353	279,631	75,366
Net assets:				
Invested in capital assets, net of related debt	2,139,187	7,663,583	6,475,181	2,103,375
Restricted	-	-	-	-
Unrestricted	(2,102,263)	(3,894,640)	14,565,864	5,207,483
Total net assets	36,924	3,768,943	21,041,045	7,310,858
Total Liabilities and net assets	78,181	\$ 3,841,296	\$ 21,320,676	\$ 7,386,224

CITY OF MINNEAPOLIS

Schedule I
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF NET ASSETS BY ACCOUNT
DECEMBER 31, 2002

	Loring Park Ramp	
ASSETS		
Current assets:		
Cash	\$ 15,403,707	\$
Receivables	13,681	
Accounts - net	-	
Special assessments	-	
Total current assets	<u>15,417,388</u>	
Long-term assets:		
Deferred charges	-	
Capital assets:		
Nondepreciable		
Land	970,663	
Construction In progress	-	
Depreciable		
Buildings and structures	7,852,241	
Less accumulated depreciation	(6,119,659)	
Public improvements	-	
Less accumulated depreciation	-	
Machinery and equipment	23,493	
Less accumulated depreciation	(2,903)	
Computer equipment	6,783	
Less accumulated depreciation	(6,105)	
Software	-	
Less accumulated depreciation	-	
Other capital outlay	-	
Less accumulated depreciation	-	
Total long-term assets	<u>2,724,513</u>	
Total assets	<u>\$ 18,141,901</u>	
LIABILITIES AND FUND EQUITY		
Current liabilities:		
Salaries payable	\$ 2,040	
Accounts payable	75,046	
Intergovernmental payable	-	
Due to other funds	-	
Refundable deposits	-	
Interest payable	-	
Bonds payable	-	
Total current liabilities	<u>77,086</u>	
Long-term liabilities:		
Interest payable	-	
Bonds payable	-	
Unamortized premium (discount)	(924)	
Compensated absences payable	1,723	
Total long-term liabilities	<u>799</u>	
Total liabilities	<u>77,885</u>	
Net assets:		
Invested in capital assets, net of related debt	2,725,437	
Restricted	-	
Unrestricted	<u>15,338,579</u>	
Total net assets	<u>18,064,016</u>	
Total Liabilities and net assets	<u>\$ 18,141,901</u>	

CITY OF MINNEAPOLIS

Schedule 1
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF NET ASSETS BY ACCOUNT
DECEMBER 31, 2002

	Federal Courts
ASSETS	
Current assets:	
Cash) \$ (11,144,202)
Receivables	
Accounts - net	1 5,643
Special assessments	- -
Total current assets) (11,138,559)
Long-term assets:	
Deferred charges	38,461
Capital assets:	
Nondepreciable	
Land	6,422,597
Construction in progress	-
Depreciable	
Buildings and structures	19,528,510
Less accumulated depreciation	(2,476,509)
Public improvements	-
Less accumulated depreciation	-
Machinery and equipment	-
Less accumulated depreciation	-
Computer equipment	-
Less accumulated depreciation	-
Software	6,017
Less accumulated depreciation	(451)
Other capital outlay	-
Less accumulated depreciation	-
Total long-term assets	23,518,625
Total assets	\$ 12,380,066
LIABILITIES AND FUND EQUITY	
Current liabilities:	
Salaries payable	\$ 789
Accounts payable	68,284
Intergovernmental payable	-
Due to other funds	-
Refundable deposits	540
Interest payable	71,700
Bonds payable	616,524
Total current liabilities	757,837
Long-term liabilities:	
Interest payable	864,136
Bonds payable	19,518,194
Unamortized premium (discount)	(375,843)
Compensated absences payable	666
Total long-term liabilities	20,007,153
Total liabilities	20,764,990
Net assets:	
Invested in capital assets, net of related del	3,721,289
Restricted	-
Unrestricted	(12,106,213)
Total net assets	(8,384,924)
Total Liabilities and net assets	\$ 12,380,066

CITY OF MINNEAPOLIS

Schedule 1
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF NET ASSETS BY ACCOUNT
DECEMBER 31, 2002

	<u>Downtown</u> <u>East</u>	
ASSETS		
Current assets:		
Cash	\$ (1,556,808)	\$
Receivables	-	
Accounts - net	-	
Special assessments	-	
Total current assets	<u>(1,556,808)</u>	
Long-term assets:		
Deferred charges	28,532	
Capital assets:		
Nondepreciable		
Land	-	
Construction In progress	-	
Depreciable		
Buildings and structures	16,880,574	
Less accumulated depreciation	(41,589)	
Public improvements	-	
Less accumulated depreciation	-	
Machinery and equipment	178,936	
Less accumulated depreciation	-	
Computer equipment	-	
Less accumulated depreciation	-	
Software	-	
Less accumulated depreciation	-	
Other capital outlay	-	
Less accumulated depreciation	-	
Total long-term assets	<u>17,046,453</u>	
Total assets	<u>15,489,645</u>	
LIABILITIES AND FUND EQUITY		
Current liabilities:		
Salaries payable	-	
Accounts payable	187,958	
Intergovernmental payable	-	
Due to other funds	-	
Refundable deposits	-	
Interest payable	63,396	
Bonds payable	-	
Total current liabilities	<u>251,354</u>	
Long-term liabilities:		
Interest payable	-	
Bonds payable	15,000,000	
Unamortized premium (discount)	409,779	
Compensated absences payable	-	
Total long-term liabilities	<u>15,409,779</u>	
Total liabilities	<u>15,661,133</u>	
Net assets:		
Invested in capital assets, net of related debt	1,608,142	
Restricted	-	
Unrestricted	<u>(1,779,630)</u>	
Total net assets	<u>(171,488)</u>	
Total Liabilities and net assets	<u>15,489,645</u>	\$

**MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET ASSETS BY ACCOUNT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2002**

	St. Anthony Ramp	Gateway Ramp	Centre Village Ramp	Seven Corners Ramp
Operating revenues:				
Charges for services	441,513	\$ 2,048,342	\$ 2,199,756	\$ 1,417,635
Rent and commissions	1,092	1,694	1,437	965
Total operating revenues	442,605	2,050,036	2,201,193	1,418,600
Operating expenses:				
Personal services	51,499	80,308	67,731	45,497
Contractual services	651,146	1,146,113	1,548,707	895,077
Material, supplies, services and other	8,192	17,041	11,481	8,307
Depreciation	67,363	182,589	167,496	62,864
Total operating expenses	778,200	1,426,051	1,795,415	1,011,745
Operating income (loss)	(335,595)	623,985	405,778	406,855
Non-operating revenues (expenses):				
Interest revenue	-	-	-	-
Interest expense	(1,240)	(110,749)	(11,296)	(1,054)
Special assessment	-	-	-	-
Other revenue (expense)	(121)	(187)	(158)	(106)
Total non-operating revenues (expenses)	(1,361)	(110,936)	(11,454)	(1,160)
Income (loss) before operating transfers	(336,956)	513,049	394,324	405,695
Transfers in (out):				
Transfers from other funds	7,420	33,766	12,664	4,695
Transfers to other funds	-	-	-	-
Total transfers	7,420	33,766	12,664	4,695
Change in net assets	(329,536)	546,815	406,988	410,390
Net assets - January 1, Restated	366,460	3,222,128	20,634,057	6,900,468
Net assets - December 31	\$ 36,924	\$ 3,768,943	\$ 21,041,045	\$ 7,310,858

CITY OF MINNEAPOLIS

Schedule 2
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF REVENUES, EXPENSES, AND
CHANGES IN NET ASSETS BY ACCOUNT
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2002

	<u>Loring Park Ramp</u>	
Operating revenues:		
Charges for services	\$ 2,266,174	\$
Rent and commissions	100,455	
Total operating revenues	<u>2,366,629</u>	
Operating expenses:		
Personal services	42,868	
Contractual services	1,230,069	
Material, supplies, services and other	6,718	
Depreciation	80,996	
Total operating expenses	<u>1,360,651</u>	
Operating income (loss)	<u>1,005,978</u>	
Non-operating revenues (expenses):		
Interest revenue	-	
Interest expense	(1,123)	
Special assessment	-	
Other revenue (expense)	(100)	
Total non-operating revenues (expenses)	<u>(1,223)</u>	
Income (loss) before operating transfers	<u>1,004,755</u>	
Transfers in (out):		
Transfers from other funds	4,404	
Transfers to other funds	-	
Total transfers	<u>4,404</u>	
Change in net assets	<u>1,009,159</u>	
Net assets - January 1, Restated	<u>17,054,857</u>	
Net assets - December 31	<u>\$ 18,064,016</u>	

CITY OF MINNEAPOLIS

Schedule 2
(Continued)

MUNICIPAL PARKING ENTERPRISE FUND
 DETAILED SCHEDULE OF REVENUES, EXPENSES, AND
 CHANGES IN NET ASSETS BY ACCOUNT
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2002

Operating revenues:	—	
Charges for services	\$	
Rent and commissions	—	
Total operating revenues	—	\$
Operating expenses:		
Personal services		
Contractual services		
Material, supplies, services and other		
Depreciation	—	
Total operating expenses	—	
Operating income (loss)	—	
Non-operating revenues (expenses):		
Interest revenue		
Interest expense		
Special assessment		
Other revenue (expense)	—	
Total non-operating revenues (expenses)	—	
Income (loss) before operating transfers	—	
Transfers in (out):		
Transfers from other funds		
Transfers to other funds		
Total transfers	—	
Change in net assets		
Net assets - January 1, Restated		
Net assets - December 31		

MUNICIPAL PARKING ENTERPRISE FUND
 DETAILED SCHEDULE OF REVENUES, EXPENSES, AND
 CHANGES IN NET ASSETS BY ACCOUNT
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2002

	Downtown East
Operating revenues:	
Charges for services	\$ 13,040
Rent and commissions	-
Total operating revenues	13,040
Operating expenses:	
Personal services	-
Contractual services	240,851
Material, supplies, services and other	14,412
Depreciation	41,589
Total operating expenses	296,852
Operating income (loss)	(283,812)
Non-operating revenues (expenses):	
Interest revenue	71,197
Interest expense	(746,039)
Special assessment	-
Other revenue (expense)	-
Total non-operating revenues (expenses)	(674,842)
Income (loss) before operating transfers	(958,654)
Transfers in (out):	
Transfers from other funds	821,680
Transfers to other funds	-
Total transfers	821,680
Change in net assets	(136,974)
Net assets - January 1, Restated	(34,514)
Net assets - December 31	\$ (171,488) \$

**MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF CASH FLOWS BY ACCOUNT
FOR FISCAL YEAR ENDED DECEMBER 31, 2002**

	St. Anthony Ramp	Gateway Ramp	Centre Village Ramp	Seven Corners Ramp
Cash flows from operating activities:				
Cash received from customers and users	\$ 449,391	\$ 2,079,126	\$ 2,226,583	\$ 1,447,352
Payments to suppliers and users	(669,801)	(1,192,505)	(1,565,581)	(902,810)
Payments to employees	(58,185)	(99,967)	(74,727)	(47,791)
Net cash provided (used) by operating ac	(278,595)	786,654	586,275	496,751
Cash flows from non-capital financing activitie				
Interfund loans received	-	-	-	-
Transfers from other funds	7,420	33,766	12,664	4,695
Interfund loans paid	-	-	-	-
Transfers to other funds	-	-	-	-
Net cash provided (used) by non-capital financing activities	7,420	33,766	12,664	4,695
Cash flows from capital financing activities:				
Proceeds from bonds	-	-	-	-
Principal paid on bonds	(25,021)	(88,085)	(52,874)	(33,686)
Interest paid on bonds	169	(104,304)	(4,942)	(181)
Acquisition and construction of capital assets	(6,017)	-	(6,017)	(6,017)
Bond issuance costs	-	-	-	-
Net cash provided (used) by capital and related financing activities	(30,869)	(192,389)	(63,833)	(39,884)
Cash flows from investing activities:				
Interest	-	-	-	-
Net cash provided (used) by investing activ	-	-	-	-
Net increase (decrease) in cash and cash equivalent:	(302,044)	628,031	535,106	461,562
Cash and cash equivalent, beginning of year	(1,765,591)	(4,471,054)	14,175,445	4,791,267
Cash and cash equivalent, end of year	\$ (2,067,635)	\$ (3,843,023)	\$ 14,710,551	\$ 5,252,829
Reconciliation of operating income to net cash provided (used) by operating activities				
Operating income (loss)	\$ (335,595)	\$ 623,985	\$ 405,778	\$ 406,855
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	67,363	182,589	167,496	62,864
Accounts receivable (net)	6,907	29,277	25,548	28,858
Special assessment receivable	-	-	-	-
Due from other funds	-	-	-	-
Due to other funds	-	-	-	-
Salaries payable	(3,336)	(9,969)	(3,459)	(1,081)
Accounts payable	(9,779)	(28,020)	(4,609)	2,277
Intergovernmental payable	(279)	(461)	(369)	(248)
Deposit held for others	(405)	(870)	(415)	(1,455)
Compensated absences payable	(3,350)	(9,690)	(3,537)	(1,213)
Special assessments	-	-	-	-
Other non-operating revenues (expenses)	(121)	(187)	(158)	(106)
Net cash provided (used) by operating activiti	\$ (278,595)	\$ 786,654	\$ 586,275	\$ 496,751

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF CASH FLOWS BY ACCOUNT
FOR FISCAL YEAR ENDED DECEMBER 31, 2002

	<u>Loring</u>	
	<u>Park</u>	
	<u>Ramp</u>	
Cash flows from operating activities:		
Cash received from customers and users	\$ 2,454,608	\$
Payments to suppliers and users	(1,236,466)	
Payments to employees	(45,116)	
Net cash provided (used) by operating activities	<u>1,173,026</u>	
Cash flows from non-capital financing activities:		
Interfund loans received	-	
Transfers from other funds	4,404	
Interfund loans paid	-	
Transfers to other funds	-	
Net cash provided (used) by non-capital financing activities	<u>4,404</u>	
Cash flows from capital financing activities:		
Proceeds from bonds	-	
Principal paid on bonds	(41,766)	\$
Interest paid on bonds	(309)	
Acquisition and construction of capital assets	-	
Bond issuance costs	-	
Net cash provided (used) by capital and related financing activities	<u>(42,075)</u>	
Cash flows from investing activities:		
Interest	-	
Net cash provided (used) by investing activities	<u>-</u>	
Net increase (decrease) in cash and cash equivalents	1,135,355	
Cash and cash equivalent, beginning of year	<u>14,268,352</u>	
Cash and cash equivalent, end of year	<u>\$ 15,403,707</u>	\$
Reconciliation of operating income to net cash provided (used) by operating activities		
Operating income (loss)	<u>\$ 1,005,978</u>	\$
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	80,996	
Accounts receivable (net)	88,079	
Special assessment receivable	-	
Due from other funds	-	
Due to other funds	-	
Salaries payable	(1,064)	
Accounts payable	555	
Intergovernmental payable	(234)	
Deposit held for others	-	
Compensated absences payable	(1,184)	
Special assessments	-	
Other non-operating revenues (expenses)	<u>(100)</u>	
Net cash provided (used) by operating activities	<u>\$ 1,173,026</u>	\$

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF CASH FLOWS BY ACCOUNT
FOR FISCAL YEAR ENDED DECEMBER 31, 2002

	Federal Courts
Cash flows from operating activities:	
Cash received from customers and users	604,674
Payments to suppliers and users	(543,763)
Payments to employees	(19,632)
Net cash provided (used) by operating activities	<u>41,279</u>
Cash flows from non-capital financing activities:	
Interfund loans received	-
Transfers from other funds	426,376
Interfund loans paid	(108,295)
Transfers to other funds	-
Net cash provided (used) by non-capital financing activities	<u>581,919</u>
Cash flows from capital financing activities:	
Proceeds from bonds	-
Principal paid on bonds	(626,220)
Interest paid on bonds	(876,246)
Acquisition and construction of capital assets	(6,017)
Bond issuance costs	-
Net cash provided (used) by capital and related financing activities	<u>508,483</u>
Cash flows from investing activities:	
Interest	-
Net cash provided (used) by investing activities	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(49,123)
Cash and cash equivalent, beginning of year	(95,079)
Cash and cash equivalent, end of year	<u><u>\$ 144,202</u></u>
Reconciliation of operating income to net cash provided (used) by operating activities	
Operating income (loss)	(437,659) \$
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Depreciation	439,463
Accounts receivable (net)	15,938
Special assessment receivable	-
Due from other funds	-
Due to other funds	-
Salaries payable	(1,540)
Accounts payable	26,694
Intergovernmental payable	(92)
Deposit held for others	30
Compensated absences payable	(1,516)
Special assessments	-
Other non-operating revenues (expenses)	(39)
Net cash provided (used) by operating activities	<u>41,279</u>

CITY OF MINNEAPOLIS

Schedule 3
Continued

MUNICIPAL PARKING ENTERPRISE FUND
DETAILED SCHEDULE OF CASH FLOWS BY ACCOUNT
FOR FISCAL YEAR ENDED DECEMBER 31, 2002

	Downtown East	
Cash flows from operating activities:		
Cash received from customers and users	13,040	\$
Payments to suppliers and users	(67,305)	
Payments to employees	-	
Net cash provided (used) by operating activities	<u>(54,265)</u>	
Cash flows from non-capital financing activities:		
Interfund loans received	-	
Transfers from other funds	821,680	
Interfund loans paid	-	
Transfers to other funds	-	
Net cash provided (used) by non-capital financing activities	<u>821,680</u>	
Cash flows from capital financing activities:		
Proceeds from bonds	-	
Principal paid on bonds	-	
Interest paid on bonds	(760,750)	
Acquisition and construction of capital assets	(8,052,901)	
Bond issuance costs	-	
Net cash provided (used) by capital and related financing activities	<u>(8,813,651)</u>	
Cash flows from investing activities:		
Interest	71,197	
Net cash provided (used) by investing activities	<u>71,197</u>	
Net increase (decrease) in cash and cash equivalents	(7,975,039)	
Cash and cash equivalent, beginning of year	6,418,231	
Cash and cash equivalent, end of year	<u>\$ (1,556,808)</u>	<u>\$</u>
Reconciliation of operating income to net cash provided (used) by operating activities		
Operating income (loss)	\$ (283,812)	\$
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Depreciation	41,589	
Accounts receivable (net)	-	
Special assessment receivable	-	
Due from other funds	-	
Due to other funds	-	
Salaries payable	-	
Accounts payable	187,958	
Intergovernmental payable	-	
Deposit held for others	-	
Compensated absences payable	-	
Special assessments	-	
Other non-operating revenues (expenses)	-	
Net cash provided (used) by operating activities	<u>\$ (54,265)</u>	