## PERMANENT IMPROVEMENT EQUIPMENT INTERNAL SERVICE FUND SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

CITY OF MINNEAPOLIS, MINNESOTA

For the Fiscal Year Ended December 31, 2002

(In Thousands)

	2002	2001
Operating revenues:		
Charges for services and sales	\$ 11,371	\$ 14,013
Rents and commissions	19,717	19,249
Total operating revenues	31,088	33,262
Operating expenses:		
Personal services	14,528	16,067
Contractual services	1,957	3,265
Materials, supplies, services and other	4,353	3,623
Rent	3,482	4,168
Cost of stores issuance	2,104	2,285
Depreciation	4,172	4,570
Total operating expenses	30,596	33,978
Operating income (loss)	492	(716)
Non-operating revenues (expenses):		
Interest revenue	10	2
Interest expense	(1,278)	(854)
Gain (loss) on disposal of fixed assets	(1,980)	(820)
Damages/losses recovered	256	477
Other revenues	3	53
Total non-operating revenues (expenses)	(2,989)	(1,142)
Income (loss) before operating transfers	(2,497)	(1,858)
Operating transfers in (out):		
Transfers from other funds	-	5,224
Transfers to other funds	(1,652)	(829)
Total operating transfers	(1,652)	4,395
Change in net assets	(4,149)	2,537
Net assets - January 1	15,871	5,711
Change in accounting principal / prior period adjustment		7,623
Net assets - December 31	\$ 11,722	\$ 15,871