

**MUNICIPAL PARKING  
ENTERPRISE FUND  
BALANCE SHEET  
December 31, 2000**

**CITY OF MINNEAPOLIS, MINNESOTA  
Statement E-7**

(In Thousands)

	<u>2000</u>	<u>1999</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 13,506	\$ 8,212
Construction cash and cash equivalents	42,484	20,199
Investments with trustees	-	-
Receivables:		
Accounts - net	563	705
Special assessments:		
Current	-	1
Delinquent	88	-
Deferred	-	-
Loans	-	-
Notes	-	-
Interest	-	-
Capital leases	-	-
Due from other funds	-	-
Interfund loans receivable	7,005	7,000
Advances to other funds	500	500
Inventories	-	-
Prepaid items	-	-
Total current assets	<u>64,146</u>	<u>36,617</u>
Receivables:		
Loans	-	-
Notes	-	-
Contracts	-	-
Capital leases	-	-
Deferred charges	1,188	698
Properties held for resale	-	-
Fixed assets:		
Land, leaseholds and easements	73,675	72,436
Buildings and structures	219,857	208,834
Less accumulated depreciation	(77,796)	(73,884)
Public improvements	6	7
Less accumulated depreciation	(1)	(1)
Machinery and equipment	886	744
Less accumulated depreciation	(518)	(498)
Computer equipment	1,810	1,604
Less accumulated depreciation	(1,253)	(1,289)
Software	88	24
Less accumulated depreciation	(9)	(5)
Other capital outlay	28	28
Less accumulated depreciation	(20)	(18)
Construction in progress	83,243	15,276
Net fixed assets	<u>299,996</u>	<u>223,258</u>
<b>Total assets</b>	<u>\$ 365,330</u>	<u>\$ 260,573</u>

(continued)

**MUNICIPAL PARKING  
ENTERPRISE FUND  
BALANCE SHEET  
December 31, 2000**

**CITY OF MINNEAPOLIS, MINNESOTA  
Statement E-7  
(Continued)  
(In Thousands)**

	<u>2000</u>	<u>1999</u>
<b>LIABILITIES AND FUND EQUITY</b>		
Current liabilities (payable from current assets):		
Salaries payable	\$ 280	\$ 213
Accounts payable	2,492	3,986
Intergovernmental payable	5	1
Due to other funds	-	-
Interfund loans payable	-	-
Deposits held for others	253	200
Advances from other funds	3,008	3,008
Interest payable	1,888	1,470
Deferred revenue	88	-
Bonds payable-current portion	8,329	7,609
Notes payable-current portion	-	-
Total current liabilities (payable from current assets)	<u>16,343</u>	<u>16,487</u>
Long-term liabilities:		
Interest payable	2,325	1,960
Bonds payable	275,780	180,184
Unamortized discounts	(5,078)	(5,566)
Notes payable	-	-
Compensated absences payable	289	303
Total long-term liabilities	<u>273,316</u>	<u>176,881</u>
<b>Total liabilities</b>	<u>289,659</u>	<u>193,368</u>
<b>Fund equity:</b>		
Contributed capital	55,728	56,176
Retained earnings:		
Reserved for debt service	-	-
Reserved for renewal and replacement	705	3,193
Unreserved	19,238	7,836
<b>Total fund equity</b>	<u>75,671</u>	<u>67,205</u>
<b>Total liabilities and fund equity</b>	<u>\$ 365,330</u>	<u>\$ 260,573</u>

**MUNICIPAL PARKING  
ENTERPRISE FUND  
STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN RETAINED EARNINGS  
For the fiscal year ended December 31, 2000**

**CITY OF MINNEAPOLIS, MINNESOTA  
Statement E-8**

(In Thousands)

	2000	1999
Operating revenues:		
Charges for services and sales	\$ 50,184	\$ 47,241
Interest	-	-
Rents and commissions	96	307
Other	-	1
<b>Total operating revenues</b>	<b>50,280</b>	<b>47,549</b>
Operating expenses:		
Personal services	6,105	6,321
Contractual services	23,157	24,226
Materials, supplies, services and other	674	1,485
Cost of stores issuance	-	-
Depreciation	4,024	4,148
Loss on loan foreclosures	-	-
<b>Total operating expenses</b>	<b>33,960</b>	<b>36,180</b>
<b>Operating income (loss)</b>	<b>16,320</b>	<b>11,369</b>
Non-operating revenues (expenses):		
Interest revenue	2,276	-
Interest expense	(10,868)	(9,906)
Gain (loss) on disposal of fixed assets	(21)	(1)
Special assessments	145	152
Other revenues	45	547
Other expenses	-	-
<b>Total non-operating revenues (expenses)</b>	<b>(8,423)</b>	<b>(9,208)</b>
<b>Income (loss) before operating transfers</b>	<b>7,897</b>	<b>2,161</b>
Operating transfers in (out):		
Operating transfers from other funds	12,043	12,661
Operating transfers to other funds	(11,224)	(11,289)
Transfers to component units	(250)	-
<b>Total operating transfers</b>	<b>569</b>	<b>1,372</b>
<b>Net income (loss)</b>	<b>8,466</b>	<b>3,533</b>
Other changes in retained earnings:		
Credit arising from transfer of depreciation to contributed capital	448	448
<b>Increase (decrease) in retained earnings</b>	<b>8,914</b>	<b>3,981</b>
Retained earnings - January 1	11,029	7,048
<b>Retained earnings - December 31</b>	<b>\$ 19,943</b>	<b>\$ 11,029</b>



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**MUNICIPAL PARKING  
ENTERPRISE FUND  
STATEMENT OF CASH FLOWS  
For the fiscal year ended December 31, 2000**

**CITY OF MINNEAPOLIS, MINNESOTA  
Statement E-9  
(In Thousands)**

	<b>2000</b>	<b>1999</b>
Cash flows from operating activities:		
Operating income (loss)	\$ 16,320	\$ 11,369
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	4,024	4,148
(Increase) decrease in accounts receivable	143	(297)
(Increase) decrease in special assessments receivable	(87)	32
(Increase) decrease in loans receivable	-	-
(Increase) decrease in interest receivable	-	-
(Increase) decrease in notes receivable	-	-
(Increase) decrease in capital lease receivable	-	-
(Increase) decrease in due from other funds	-	-
(Increase) decrease in inventories	-	-
(Increase) decrease in prepaid items	-	-
(Increase) decrease in contracts receivable	-	-
(Increase) decrease in properties held for resale	-	-
Increase (decrease) in salaries payable	67	15
Increase (decrease) in accounts payable	(1,495)	1,336
Increase (decrease) in intergovernmental payable	4	(2)
Increase (decrease) in due to other funds	-	-
Increase (decrease) in deposits held for others	53	41
Increase (decrease) in deferred revenue	88	(30)
Increase (decrease) in compensated absences payable	(14)	34
Special assessments	145	152
Other non-operating revenues	45	547
Other non-operating expenses	-	-
Total adjustments	<u>2,973</u>	<u>5,976</u>
<b>Net cash provided (used) by operating activities</b>	<u>19,293</u>	<u>17,345</u>

(continued)

**MUNICIPAL PARKING  
ENTERPRISE FUND  
STATEMENT OF CASH FLOWS  
For the fiscal year ended December 31, 2000**

**CITY OF MINNEAPOLIS, MINNESOTA  
Statement E-9  
(Continued)  
(In Thousands)**

	<u>2000</u>	<u>1999</u>
Cash flows from non-capital financing activities:		
Proceeds from revenue bonds	-	-
Proceeds from notes	-	-
Interfund loans received	7,000	2,000
Operating transfers from other funds	12,043	12,661
Interfund loans paid	(7,005)	(7,000)
Principal paid on bonds and notes	-	-
Interest paid on bonds and notes	-	-
Operating transfers to other funds	(11,474)	(11,289)
Interest paid on interfund loans	-	-
<b>Net cash provided (used) by non-capital     financing activities</b>	<u>564</u>	<u>(3,628)</u>
Cash flows from capital and related financing activities:		
Proceeds from bonds	76,901	29,614
Contributions	-	-
Principal paid on Notes	(17,056)	-
Interest paid on Notes	(1,106)	-
Principal paid on bonds	(7,709)	(25,849)
Interest paid on bonds	(9,843)	(9,209)
Acquisition and construction of fixed assets	(35,373)	(10,453)
Bond issuance costs	(148)	(80)
<b>Net cash provided (used) by capital     and related financing activities</b>	<u>5,666</u>	<u>(15,977)</u>
Cash flows from investing activities:		
Purchase of investments	-	-
Sale of investments	-	-
Interest	2,056	-
<b>Net cash provided (used) by investing     activities</b>	<u>2,056</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	27,579	(2,260)
Cash and cash equivalents, beginning of year	28,411	30,671
<b>Cash and cash equivalents, end of year</b>	<u>\$ 55,990</u>	<u>\$ 28,411</u>
Non-cash investing, capital and financing activities:		
(Loss) on disposal of fixed assets	\$ (21)	\$ (1)
Fixed assets constructed in capital projects funds	\$ 45,414	\$ 944