

**ALL PROPRIETARY FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS
For the fiscal year ended December 31, 1997**

**CITY OF MINNEAPOLIS, MINNESOTA
Exhibit 4**

(In Thousands)

	Proprietary Fund Types		Totals
	Enterprise	Internal Service	(Memorandum Only)
			Primary Government
Operating revenues:			
Charges for services and sales	\$ 148,344	53,137	201,481
Interest	10,108	-	10,108
Rents and commissions	1,012	17,377	18,389
Other	1,848	9	1,857
Total operating revenues	161,312	70,523	231,835
Operating expenses:			
Personal services	33,235	28,212	61,447
Contractual services	77,918	33,553	111,471
Materials, supplies, services and other	9,431	9,836	19,267
Rent	-	1,874	1,874
Cost of stores issuance	1,302	4,666	5,968
Depreciation	8,019	4,158	12,177
Loss on loan foreclosures	791	-	791
Total operating expenses	130,696	82,299	212,995
Operating income (loss)	30,616	(11,776)	18,840
Non-operating revenues (expenses):			
Interest revenue	3,739	-	3,739
Interest expense	(25,265)	(839)	(26,104)
Gain (loss) on disposal of fixed assets	(15)	57	42
Damages/losses recovered	-	513	513
Special assessments	500	-	500
Other revenues	22	4,222	4,244
Other expenses	(838)	(434)	(1,272)
Total non-operating revenues (expenses)	(21,857)	3,519	(18,338)
Income (loss) before operating transfers	8,759	(8,257)	502
Operating transfers in (out):			
Transfers in	10,335	9,596	19,931
Transfers out	(9,768)	(2,362)	(12,130)
Total operating transfers	567	7,234	7,801
Net income (loss)	9,326	(1,023)	8,303

(continued)

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**CITY OF MINNEAPOLIS, MINNESOTA
 Exhibit 4
 (Continued)
 (In Thousands)**

	Proprietary Fund Types		Totals
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Other changes in retained earnings: Credit arising from transfer of depreciation to contributed capital	794	-	794
Increase (decrease) in retained earnings	10,120	(1,023)	9,097
Retained earnings - January 1	93,764	(15,988)	77,776
Retained earnings - December 31	\$ 103,884	(17,011)	86,873

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