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## NONMAJOR ENTERPRISE FUNDS

The accrual basis of accounting is used for *Enterprise Funds*. The cost of providing services to the general public is financed or recovered primarily through user charges.

**Solid Waste Management** – The fund accounts for revenue from disposal fees and related expenses from county solid waste landfill and composting sites operated under private contract. Activities funded by solid waste fees include various county planning, recycling and public education programs, and composting facility debt service.

**Landfill Reserve** – The fund accounts for monies held in trust to fund the costs and expenses related to post-closure costs of solid waste landfills operated under a private contract. Such costs include judgments and settlements of claims by third parties for pollution, contamination or damage caused by chemical release from the landfills.

**Airport** – This fund accounts for maintenance and operation of the Pierce County Airport. Funding is provided by user fees.

**Ferry Services** – Maintenance and operation of county-owned ferry systems are accounted for in this fund. The primary revenue source is passenger service fees. Capital acquisitions and improvements are primarily funded by Federal and State grants.

**Golf Course** – This fund accounts for maintenance and operation of two county golf courses. Funding is provided by user fees.

**Chambers Bay Golf Course** – This fund accounts for the development of a 27-hole championship flight golf course and a trail system on 275 acres of the Chambers Creek properties.

**Water Utility** – This fund accounts for the development of ground and surface water rights located at the county's Chambers Creek Properties. The developed water resources are to be wholesaled to one or more water utilities within the county.



**Nonmajor Enterprise Funds  
Combining Balance Sheet**  
At December 31, 2004  
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	<u>Solid Waste Management</u>	<u>Landfill Reserve</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Unrestricted:		
Cash In Treasury Pool	\$ 2,340,606	\$ -
Cash And Investments With Trustee	-	-
Investments	5,976,098	-
Accounts Receivable, Net	375,392	-
Accrued Interest Receivable	13,250	-
Due From Other Funds	90,747	-
Due From Other Governments	300,621	-
Inventory, At Cost	-	-
Restricted:		
Cash In Treasury Pool	-	45,853
Investments	-	8,767,601
Accrued Interest Receivable	-	10,967
Due From Other Governments	-	-
<b>Total Current Assets</b>	<b>9,096,714</b>	<b>8,824,421</b>
<b>Noncurrent Assets</b>		
Restricted:		
Landfill Postclosure Charges	-	935,026
Capital Assets:		
Land And Land Rights	140,000	-
Buildings And System	2,501,095	-
Improvements Other Than Buildings	433,524	-
Machinery And Equipment	493,860	-
Construction Work In Progress	-	-
Avigation Rights	-	-
Accumulated Depreciation	(1,734,909)	-
Total Capital Assets, Net	1,833,570	-
<b>Total Noncurrent Assets</b>	<b>1,833,570</b>	<b>935,026</b>
<b>TOTAL ASSETS</b>	<b>\$ 10,930,284</b>	<b>\$ 9,759,447</b>



**Nonmajor Enterprise Funds  
Combining Balance Sheet**  
At December 31, 2004  
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<u>Airport</u>	<u>Ferry Services</u>	<u>Golf Course</u>	<u>Chambers Bay Golf Course</u>	<u>Water Utility</u>	<u>Total Nonmajor Enterprise Funds</u>
\$ 21,289	\$ 1,819,674	\$ 162,821	\$ 4,972	\$ 2,020	\$ 4,351,382
-	22,954	-	-	-	22,954
150,000	-	-	-	-	6,126,098
28,165	152,326	-	-	-	555,883
19	-	-	-	-	13,269
9	68	30	-	3	90,857
-	203,872	-	-	-	504,493
-	-	20,565	-	-	20,565
67,797	74,287	-	-	-	187,937
280,000	1,100,000	-	-	-	10,147,601
35	137	-	-	-	11,139
11,070	-	-	-	-	11,070
<u>558,384</u>	<u>3,373,318</u>	<u>183,416</u>	<u>4,972</u>	<u>2,023</u>	<u>22,043,248</u>
-	-	-	-	-	935,026
3,731,488	140,464	1,400,000	-	-	5,411,952
849,631	-	461,750	-	-	3,812,476
2,743,344	1,105,373	781,620	-	-	5,063,861
271,564	18,892,284	652,443	-	-	20,310,151
79,612	460,130	-	607,522	-	1,147,264
562,300	-	-	-	-	562,300
(1,603,548)	(4,551,092)	(1,041,781)	-	-	(8,931,330)
<u>6,634,391</u>	<u>16,047,159</u>	<u>2,254,032</u>	<u>607,522</u>	<u>-</u>	<u>27,376,674</u>
<u>6,634,391</u>	<u>16,047,159</u>	<u>2,254,032</u>	<u>607,522</u>	<u>-</u>	<u>28,311,700</u>
<u>\$ 7,192,775</u>	<u>\$ 19,420,477</u>	<u>\$ 2,437,448</u>	<u>\$ 612,494</u>	<u>\$ 2,023</u>	<u>\$ 50,354,948</u>



**Nonmajor Enterprise Funds  
Combining Balance Sheet**  
At December 31, 2004  
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	<u>Solid Waste Management</u>	<u>Landfill Reserve</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Liabilities Payable From Unrestricted Assets:		
Vouchers And Accounts Payable	\$ 204,565	\$ -
Due To Other Funds	64,693	-
Due To Other Governments	-	-
Accrued Wages And Benefits Payable	101,110	-
Other Accrued Liabilities	-	-
Liabilities Payable From Restricted Assets:		
Vouchers And Accounts Payable	-	17,179
Due To Other Funds	-	123
Interfund Loans Payable	-	-
<b>Total Current Liabilities</b>	<u>370,368</u>	<u>17,302</u>
<b>Noncurrent Liabilities</b>		
Liabilities Payable From Unrestricted Assets:		
Advances From Other Funds	-	-
Compensated Absences	201	-
Due To Other Governments	-	-
Liabilities Payable From Restricted Assets:		
Advances From Other Funds	-	-
Landfill Postclosure Liabilities	-	6,046,688
<b>Total Noncurrent Liabilities</b>	<u>201</u>	<u>6,046,688</u>
<b>TOTAL LIABILITIES</b>	<u>370,569</u>	<u>6,063,990</u>
<b>NET ASSETS</b>		
Invested In Capital Assets, Net Of Related Debts	1,833,570	-
Restricted For:		
Capital Projects	-	-
Restricted For Landfill Expenses	-	3,695,457
Unrestricted	8,726,145	-
<b>TOTAL NET ASSETS</b>	<u>10,559,715</u>	<u>3,695,457</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 10,930,284</u>	<u>\$ 9,759,447</u>



**Nonmajor Enterprise Funds  
Combining Balance Sheet**  
At December 31, 2004  
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<u>Airport</u>	<u>Ferry Services</u>	<u>Golf Course</u>	<u>Chambers Bay Golf Course</u>	<u>Water Utility</u>	<u>Total Nonmajor Enterprise Funds</u>
\$ 10,932	\$ 267,182	\$ 13,649	\$ 52,659	\$ 308	\$ 549,295
4,339	3,740	1,473	5,334	81,289	160,868
–	185,234	–	–	–	185,234
11,322	10,651	53,620	501	3,856	181,060
4,672	7,409	419	–	–	12,500
–	11,444	–	–	–	28,623
52	7	–	–	–	182
24,527	–	–	–	–	24,527
<u>55,844</u>	<u>485,667</u>	<u>69,161</u>	<u>58,494</u>	<u>85,453</u>	<u>1,142,289</u>
–	–	–	554,000	409,000	963,000
14,359	3,737	30,442	–	1,163	49,902
–	2,708,237	–	–	–	2,708,237
201,525	–	–	–	–	201,525
–	–	–	–	–	6,046,688
<u>215,884</u>	<u>2,711,974</u>	<u>30,442</u>	<u>554,000</u>	<u>410,163</u>	<u>9,969,352</u>
<u>271,728</u>	<u>3,197,641</u>	<u>99,603</u>	<u>612,494</u>	<u>495,616</u>	<u>11,111,641</u>
6,432,866	13,153,688	2,254,032	53,522	–	23,727,678
334,323	1,162,973	–	–	–	1,497,296
–	–	–	–	–	3,695,457
<u>153,858</u>	<u>1,906,175</u>	<u>83,813</u>	<u>(53,522)</u>	<u>(493,593)</u>	<u>10,322,876</u>
<u>6,921,047</u>	<u>16,222,836</u>	<u>2,337,845</u>	<u>–</u>	<u>(493,593)</u>	<u>39,243,307</u>
<u>\$ 7,192,775</u>	<u>\$ 19,420,477</u>	<u>\$ 2,437,448</u>	<u>\$ 612,494</u>	<u>\$ 2,023</u>	<u>\$ 50,354,948</u>



**Nonmajor Enterprise Funds**  
**Combining Statement Of Revenues, Expenses And Changes In Net Assets**  
For The Year Ended December 31, 2004  
Page 1 of 2

	<b>Solid Waste Management</b>
<b>Operating Revenues</b>	
Charges For Services	\$ 3,019,469
<b>Operating Expenses</b>	
Personal Services	1,075,875
Materials And Supplies	32,674
System Support Service	1,962,856
Depreciation	151,526
<b>Total Operating Expenses</b>	<b>3,222,931</b>
<b>OPERATING LOSS</b>	<b>(203,462)</b>
<b>Nonoperating Revenues (Expenses)</b>	
Interest Income	62,947
Interest Expense	-
Operating Grants Received	599,251
Taxes	-
Miscellaneous	-
Loss On Sale Of Capital Assets	-
<b>Total Nonoperating Revenues (Expenses)</b>	<b>662,198</b>
<b>NET INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	<b>458,736</b>
Capital Contributions	-
Transfers In	175,400
Transfers Out	(73,969)
<b>CHANGE IN NET ASSETS</b>	<b>560,167</b>
<b>NET ASSETS - Beginning of Year</b>	<b>9,999,548</b>
<b>NET ASSETS - End Of Year</b>	<b>\$ 10,559,715</b>



**Nonmajor Enterprise Funds**  
**Combining Statement Of Revenues, Expenses And Changes In Net Assets**  
 For The Year Ended December 31, 2004  
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<u>Landfill Reserve</u>	<u>Airport</u>	<u>Ferry Services</u>	<u>Golf Course</u>	<u>Water Utility</u>	<u>Total Nonmajor Enterprise Funds</u>
\$ —	\$ 373,638	\$ 2,046,606	\$ 958,184	\$ —	\$ 6,397,897
—	102,462	126,069	607,052	3,395	1,914,853
—	6,583	302,613	125,532	—	467,402
—	229,417	1,837,428	215,672	2,835	4,248,208
—	140,651	443,981	93,449	—	829,607
—	479,113	2,710,091	1,041,705	6,230	7,460,070
—	(105,475)	(663,485)	(83,521)	(6,230)	(1,062,173)
44,185	4,430	7,957	—	—	119,519
—	(11,507)	(15,745)	—	(22,557)	(49,809)
—	—	681,214	—	—	1,280,465
—	210,895	—	—	—	210,895
644,725	—	—	—	—	644,725
—	(2,376)	—	(14,633)	—	(17,009)
688,910	201,442	673,426	(14,633)	(22,557)	2,188,786
688,910	95,967	9,941	(98,154)	(28,787)	1,126,613
—	111,070	1,152,611	—	—	1,263,681
—	—	504,000	—	—	679,400
—	—	—	—	—	(73,969)
688,910	207,037	1,666,552	(98,154)	(28,787)	2,995,725
3,006,547	6,714,010	14,556,284	2,435,999	(464,806)	36,247,582
<u>\$ 3,695,457</u>	<u>\$ 6,921,047</u>	<u>\$ 16,222,836</u>	<u>\$ 2,337,845</u>	<u>\$ (493,593)</u>	<u>\$ 39,243,307</u>



**Nonmajor Enterprise Funds**  
**Combining Statement Of Cash Flows**  
 For The Year Ended December 31, 2004  
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	<b>Solid Waste Management</b>	<b>Landfill Reserve</b>
<b>Cash Flows From Operating Activities:</b>		
Cash Received From Customers	\$ 2,923,353	\$ -
Cash Received From Interfund Services Provided	-	-
Cash Payments To Suppliers For Goods And Services	(1,869,790)	(228,685)
Cash Payments To Employees For Services And Benefits	(1,045,625)	-
Cash Paid For Interfund Services Used	(218,250)	-
<b>Net Cash Provided (Used) By Operating Activities</b>	<b>(210,312)</b>	<b>(228,685)</b>
<b>Cash Flows From Investing Activities:</b>		
Proceeds From Sale Of Investments	180,430,000	286,721,556
Purchase Of Investments	(180,430,000)	(286,603,111)
Interest Income From Investments	73,948	97,674
<b>Net Cash Provided (Used) By Investing Activities</b>	<b>73,948</b>	<b>216,119</b>
<b>Cash Flows From Noncapital Financing Activities:</b>		
Transfers In	261,139	-
Transfers Out	(73,969)	-
Operating Grants Received	307,990	-
<b>Net Cash Provided By Noncapital Financing Activities</b>	<b>495,160</b>	<b>-</b>
<b>Cash Flows From Capital And Related Financing Activities:</b>		
Proceeds From Loan	-	-
Proceeds From Sale Of Fixed Assets	-	-
Real Estate Excise Tax Collected	-	-
Principal Payments On Debts	-	-
Interest Paid On Debts	-	-
Contributed Capital	-	-
Acquisition Of Property, Plant And Equipment	(317)	-
<b>Net Cash Provided (Used) By Capital And Related Financing Activities</b>	<b>(317)</b>	<b>-</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>358,479</b>	<b>(12,566)</b>
<b>CASH AND CASH EQUIVALENTS - Beginning Of Year</b>	<b>1,982,127</b>	<b>58,419</b>
<b>CASH AND CASH EQUIVALENTS - End Of Year</b>	<b>\$ 2,340,606</b>	<b>\$ 45,853</b>



**Nonmajor Enterprise Funds**  
**Combining Statement Of Cash Flows**  
 For The Year Ended December 31, 2004  
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<u>Airport</u>	<u>Ferry Services</u>	<u>Golf Course</u>	<u>Chambers Bay Golf Course</u>	<u>Water Utility</u>	<u>Total Nonmajor Enterprise Funds</u>
\$ 269,056	\$ 1,905,130	\$ 963,372	\$ -	\$ -	\$ 6,060,911
106,665	-	-	-	-	106,665
(71,911)	(1,729,073)	(222,129)	-	(1,543)	(4,123,131)
(108,633)	(122,915)	(591,967)	-	(4,399)	(1,873,539)
(168,596)	(310,053)	(133,660)	-	(995)	(831,554)
<u>26,581</u>	<u>(256,911)</u>	<u>15,616</u>	<u>-</u>	<u>(6,937)</u>	<u>(660,648)</u>
17,255,000	16,355,000	-	-	-	500,761,556
(17,345,000)	(17,455,000)	-	-	-	(501,833,111)
4,391	7,827	-	-	-	183,840
<u>(85,609)</u>	<u>(1,092,173)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(887,715)</u>
-	504,000	-	-	-	765,139
-	-	-	-	-	(73,969)
-	477,342	-	-	-	785,332
<u>-</u>	<u>981,342</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,476,502</u>
-	1,411,600	-	554,000	-	1,965,600
-	-	6,743	-	-	6,743
210,895	-	-	-	-	210,895
(74,904)	(185,234)	-	-	-	(260,138)
(11,507)	(16,672)	-	-	-	(28,179)
120,826	-	-	-	-	120,826
(144,070)	(433,003)	(74,124)	(549,028)	-	(1,200,542)
<u>101,240</u>	<u>776,691</u>	<u>(67,381)</u>	<u>4,972</u>	<u>-</u>	<u>815,205</u>
42,212	408,949	(51,765)	4,972	(6,937)	743,344
46,874	1,507,966	214,586	-	8,957	3,818,929
<u>\$ 89,086</u>	<u>\$ 1,916,915</u>	<u>\$ 162,821</u>	<u>\$ 4,972</u>	<u>\$ 2,020</u>	<u>\$ 4,562,273</u>



**Nonmajor Enterprise Funds**  
**Combining Statement Of Cash Flows**  
 For The Year Ended December 31, 2004  
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	<u>Solid Waste Management</u>	<u>Landfill Reserve</u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>		
<b>Operating Loss</b>	\$ (203,462)	\$ -
<b>Adjustments To Reconcile Operating Loss To Net Cash Provided (Used) By Operating Activivites:</b>		
Depreciation	151,526	-
Write-off Of Preliminary Charges	14,539	-
Adjustment To Landfill Reserve Liability	-	2,419,885
Decrease (Increase) In Assets:		
Receivables	(96,116)	-
Due From Other Funds	-	-
Inventory	-	-
Increase (Decrease) In Liabilities:		
Vouchers And Accounts Payable	(116,548)	(2,899)
Due To Other Funds	9,499	-
Due To Other Government	-	-
Accrued Wages And Benefits Payable	72,601	-
Compensated Absences	(42,351)	-
Landfill Postclosure Liabilities	-	(2,645,671)
<b>Total Adjustments</b>	<u>(6,850)</u>	<u>(228,685)</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>\$ (210,312)</u>	<u>\$ (228,685)</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:</b>		
Estimated Landfill Post-Closure Contribution	\$ -	\$ 935,026
Estimated Landfill Post-Closure Liabilities	-	(6,046,688)
Net Increase In Fair Value Of Investments	(34,406)	(27,041)
<b>TOTAL NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>	<u>\$ (34,406)</u>	<u>\$ (5,138,703)</u>
<b>RECONCILIATION OF CASH AND CASH EQUIVALENTS AT END OF YEAR TO BALANCE SHEET:</b>		
<b>Cash And Cash Equivalents Per Balance Sheet:</b>		
Cash In Treasury Pool (Current and Restricted Assets)	\$ 2,340,606	\$ 45,853
Cash With Trustee	-	-
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<u>\$ 2,340,606</u>	<u>\$ 45,853</u>



**Nonmajor Enterprise Funds**  
**Combining Statement Of Cash Flows**  
 For The Year Ended December 31, 2004  
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<u>Airport</u>	<u>Ferry Services</u>	<u>Golf Course</u>	<u>Chambers Bay Golf Course</u>	<u>Water Utility</u>	<u>Total Nonmajor Enterprise Funds</u>
\$ (105,475)	\$ (663,485)	\$ (83,521)	\$ —	\$ (6,230)	\$ (1,062,173)
140,651	443,981	93,449	—	—	829,607
—	—	—	—	—	14,539
—	—	—	—	—	2,419,885
2,116	(141,408)	—	—	—	(235,408)
(9)	(68)	—	—	(3)	(80)
433	—	1,196	—	—	1,629
3,303	105,153	(10,763)	—	308	(21,446)
(8,267)	(4,238)	(229)	—	(8)	(3,243)
—	—	399	—	—	399
(971)	6,339	36,186	—	3,165	117,320
(5,200)	(3,185)	(21,101)	—	(4,169)	(76,006)
—	—	—	—	—	(2,645,671)
<u>132,056</u>	<u>406,574</u>	<u>99,137</u>	<u>—</u>	<u>(707)</u>	<u>401,525</u>
<u>\$ 26,581</u>	<u>\$ (256,911)</u>	<u>\$ 15,616</u>	<u>\$ —</u>	<u>\$ (6,937)</u>	<u>\$ (660,648)</u>
\$ —	\$ —	\$ —	\$ —	\$ —	\$ 935,026
—	—	—	—	—	(6,046,688)
—	—	—	—	—	(61,447)
<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ (5,173,109)</u>
\$ 89,086	\$ 1,893,961	\$ 162,821	\$ 4,972	\$ 2,020	\$ 4,539,319
—	22,954	—	—	—	22,954
<u>\$ 89,086</u>	<u>\$ 1,916,915</u>	<u>\$ 162,821</u>	<u>\$ 4,972</u>	<u>\$ 2,020</u>	<u>\$ 4,562,273</u>

