



## 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** – 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** – Accounts for monies held in trust to fund the costs and expenses related to postclosure 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** – Accounts for maintenance, operation, and construction of the Pierce County Airport. Maintenance and operations are funded by user fees. Real Estate Excise Tax provides the funding for certain capital improvements.

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

**Water Utility** – Accounts for development of ground and surface water rights located on the county Chambers Creek Properties. 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, 2007

(In Thousands)

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	<b>Solid Waste Management</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Unrestricted:	
Cash In Treasury Pool	\$ 1,996
Investments	8,067
Accounts Receivable, Net	652
Accrued Interest Receivable	16
Due From Other Funds	64
Due From Other Governments	49
Inventory, At Cost	-
Restricted:	
Cash In Treasury Pool	-
Investments	-
Accounts Receivable	-
Accrued Interest Receivable	-
Due From Other Government	-
<b>Total Current Assets</b>	<b>10,844</b>
<b>Noncurrent Assets</b>	
Restricted:	
Landfill Postclosure Charges	-
<b>Total Noncurrent Restricted Assets</b>	<b>-</b>
Capital Assets:	
Land And Land Rights	140
Buildings And System	2,501
Improvements Other Than Buildings	592
Machinery And Equipment	494
Construction Work In Progress	-
Avigation Rights	-
Accumulated Depreciation	(2,199)
<b>Total Capital Assets, Net</b>	<b>1,528</b>
<b>Total Noncurrent Assets</b>	<b>1,528</b>
<b>TOTAL ASSETS</b>	<b>\$ 12,372</b>



**Nonmajor Enterprise Funds  
Combining Balance Sheet**

At December 31, 2007

(In Thousands)

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<u>Landfill Reserve</u>	<u>Airport</u>	<u>Golf Course</u>	<u>Water Utility</u>	<u>Total Nonmajor Enterprise Funds</u>
\$ -	\$ 227	\$ 44	\$ 10	\$ 2,277
-	-	-	-	8,067
-	48	9	-	709
-	-	-	-	16
-	-	-	-	64
-	-	-	-	49
-	-	25	-	25
303	650	-	-	953
8,979	-	-	-	8,979
-	585	-	-	585
-	-	-	-	-
-	83	-	-	83
<u>9,282</u>	<u>1,593</u>	<u>78</u>	<u>10</u>	<u>21,807</u>
866	-	-	-	866
<u>866</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>866</u>
-	5,835	1,400	-	7,375
-	850	462	-	3,813
-	2,800	782	-	4,174
-	542	755	246	2,037
-	200	138	-	338
-	562	-	-	562
-	(1,927)	(1,274)	(17)	(5,417)
-	8,862	2,263	229	12,882
866	8,862	2,263	229	13,748
<u>\$ 10,148</u>	<u>\$ 10,455</u>	<u>\$ 2,341</u>	<u>\$ 239</u>	<u>\$ 35,555</u>



**Nonmajor Enterprise Funds  
Combining Balance Sheet**

At December 31, 2007

(In Thousands)

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	<b>Solid Waste Management</b>
<b>LIABILITIES</b>	
<b>Current Liabilities</b>	
Liabilities Payable From Unrestricted Assets:	
Vouchers And Accounts Payable	\$ 116
Due To Other Funds	73
Accrued Wages And Benefits Payable	50
Compensated Absences	81
Other Accrued Liabilities	-
Liabilities Payable From Restricted Assets:	
Vouchers And Accounts Payable	-
Due To Other Funds	-
<b>Total Current Liabilities</b>	<b>320</b>
<b>Noncurrent Liabilities</b>	
Liabilities Payable From Unrestricted Assets:	
Advances From Other Funds	-
Compensated Absences	29
Liabilities Payable From Restricted Assets:	
Landfill Postclosure Liabilities	-
<b>Total Noncurrent Liabilities</b>	<b>29</b>
<b>TOTAL LIABILITIES</b>	<b>349</b>
<b>NET ASSETS</b>	
Invested In Capital Assets, Net Of Related Debt	1,528
Restricted For:	
Capital Projects	-
Reserve For Landfill Expenses	-
Unrestricted	10,495
<b>TOTAL NET ASSETS</b>	<b>12,023</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 12,372</b>



**Nonmajor Enterprise Funds  
Combining Balance Sheet**

At December 31, 2007

(In Thousands)

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<u>Landfill Reserve</u>	<u>Airport</u>	<u>Golf Course</u>	<u>Water Utility</u>	<u>Total Nonmajor Enterprise Funds</u>
\$ -	\$ 13	\$ 38	\$ -	\$ 167
-	9	15	169	266
-	10	22	-	82
-	11	32	1	125
-	9	9	-	18
31	629	-	-	660
-	2	-	-	2
<u>31</u>	<u>683</u>	<u>116</u>	<u>170</u>	<u>1,320</u>
-	-	159	779	938
-	24	37	1	91
<u>5,971</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,971</u>
<u>5,971</u>	<u>24</u>	<u>196</u>	<u>780</u>	<u>7,000</u>
<u>6,002</u>	<u>707</u>	<u>312</u>	<u>950</u>	<u>8,320</u>
-	8,862	2,104	-	12,494
-	687	-	-	687
4,146	-	-	-	4,146
-	199	(75)	(711)	9,908
<u>4,146</u>	<u>9,748</u>	<u>2,029</u>	<u>(711)</u>	<u>27,235</u>
<u>\$ 10,148</u>	<u>\$ 10,455</u>	<u>\$ 2,341</u>	<u>\$ 239</u>	<u>\$ 35,555</u>



**Nonmajor Enterprise Funds**  
**Combining Statement Of Revenues, Expenses And Changes In Fund Net Assets**  
For The Year Ended December 31, 2007  
(In Thousands)  
Page 1 of 2

	<u>Solid Waste Management</u>
<b>Operating Revenues</b>	
Charges For Services	\$ 3,791
Miscellaneous	3
<b>Total Operating Revenues</b>	<u>3,794</u>
<b>Operating Expenses</b>	
Personal Services	1,376
Materials And Supplies	29
System Support Service	1,963
Depreciation	158
<b>Total Operating Expenses</b>	<u>3,526</u>
<b>OPERATING INCOME (LOSS)</b>	<u>268</u>
<b>Nonoperating Revenues (Expenses)</b>	
Interest Income	387
Interest Expense	-
Operating Grants Received	341
Taxes	-
Gain (Loss) On Sale Of Capital Assets	-
<b>Total Nonoperating Revenues (Expenses)</b>	<u>728</u>
<b>NET INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	996
Capital Contributions	-
Transfers In	170
Transfers Out	(84)
<b>CHANGE IN NET ASSETS</b>	1,082
<b>NET ASSETS - Beginning of Year</b>	<u>10,941</u>
<b>NET ASSETS - End Of Year</b>	<u>\$ 12,023</u>



**Nonmajor Enterprise Funds**  
**Combining Statement Of Revenues, Expenses And Changes In Fund Net Assets**  
 For The Year Ended December 31, 2007  
 (In Thousands)  
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Landfill Reserve	Airport	Golf Course	Water Utility	Total Nonmajor Enterprise Funds
\$ -	\$ 443	\$ 1,884	\$ -	\$ 6,118
-	3	-	-	6
-	446	1,884	-	6,124
-	226	670	8	2,280
-	11	140	-	180
1	213	1,114	4	3,295
-	124	79	11	372
1	574	2,003	23	6,127
(1)	(128)	(119)	(23)	(3)
204	32	-	-	623
-	-	(6)	(31)	(37)
-	-	15	-	356
-	211	-	-	211
-	(7)	(7)	-	(14)
204	236	2	(31)	1,139
203	108	(117)	(54)	1,136
-	1,781	-	-	1,781
-	-	150	-	320
-	(10)	-	-	(94)
203	1,879	33	(54)	3,143
3,943	7,869	1,996	(657)	24,092
\$ 4,146	\$ 9,748	\$ 2,029	\$ (711)	\$ 27,235



**Nonmajor Enterprise Funds**  
**Combining Statement Of Cash Flows**  
For The Year Ended December 31, 2007  
(In Thousands)  
Page 1 of 4

	<b>Solid Waste Management</b>
<b>Cash Flows From Operating Activities:</b>	
Cash Received From Customers	\$ 3,644
Cash Received From Interfund Services Provided	-
Cash Payments To Suppliers For Goods And Services	(1,728)
Cash Payments To Employees For Services And Benefits	(1,343)
Cash Paid For Interfund Services Used	(509)
<b>Net Cash Provided (Used) By Operating Activities</b>	<b>64</b>
<b>Cash Flows From Investing Activities:</b>	
Proceeds From Sale Of Investments	197,331
Purchase Of Investments	(198,507)
Interest Income From Investments	343
<b>Net Cash Provided (Used) By Investing Activities</b>	<b>(833)</b>
<b>Cash Flows From Noncapital Financing Activities:</b>	
Proceeds From Loan	-
Transfers In	190
Transfers Out	(83)
Operating Grants Received	546
<b>Net Cash Provided By Noncapital Financing Activities</b>	<b>653</b>
<b>Cash Flows From Capital And Related Financing Activities:</b>	
Real Estate Excise Tax Collected	-
Capital Contributions	-
Acquisition Of Capital Assets	(97)
<b>Net Cash Provided (Used) By Capital And Related Financing Activities</b>	<b>(97)</b>
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>(213)</b>
<b>CASH - Beginning Of Year</b>	<b>2,209</b>
<b>CASH - End Of Year</b>	<b>\$ 1,996</b>



**Nonmajor Enterprise Funds**  
**Combining Statement Of Cash Flows**  
 For The Year Ended December 31, 2007  
 (In Thousands)  
 Page 2 of 4

Landfill Reserve	Airport	Golf Course	Water Utility	Total Nonmajor Enterprise Funds
\$ -	\$ 327	\$ 1,907	\$ -	\$ 5,878
-	129	-	-	129
(152)	(52)	(1,153)	(11)	(3,096)
-	(213)	(692)	(6)	(2,254)
-	(164)	(103)	(4)	(780)
<u>(152)</u>	<u>27</u>	<u>(41)</u>	<u>(21)</u>	<u>(123)</u>
321,605	34,990	-	-	553,926
(321,684)	(34,590)	-	-	(554,781)
453	49	-	-	845
<u>374</u>	<u>449</u>	<u>-</u>	<u>-</u>	<u>(10)</u>
-	-	-	-	-
-	-	150	-	340
-	10	-	-	(73)
-	-	37	-	583
<u>-</u>	<u>10</u>	<u>187</u>	<u>-</u>	<u>850</u>
-	211	-	-	211
-	1,486	-	-	1,486
-	(1,330)	(104)	-	(1,531)
<u>-</u>	<u>367</u>	<u>(104)</u>	<u>-</u>	<u>166</u>
222	853	42	(21)	883
81	24	2	31	2,347
<u>\$ 303</u>	<u>\$ 877</u>	<u>\$ 44</u>	<u>\$ 10</u>	<u>\$ 3,230</u>



**Nonmajor Enterprise Funds**  
**Combining Statement Of Cash Flows**  
For The Year Ended December 31, 2007  
(In Thousands)  
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	<u>Solid Waste Management</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>	
<b>Operating Income (Loss)</b>	<u>\$ 268</u>
<b>Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities:</b>	
Depreciation And Amortization	158
Decrease (Increase) In Assets:	
Receivables	(150)
Increase (Decrease) In Liabilities:	
Vouchers And Accounts Payable	(246)
Due To Other Funds	1
Due To Other Government	-
Accrued Wages And Benefits Payable	17
Compensated Absences	16
Landfill Postclosure Liabilities	-
<b>Total Adjustments</b>	<u>(204)</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>	<u>\$ 64</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:</b>	
Purchase Of Capital Assets On Account	\$ -
Net Decrease In Fair Value Of Investments	44
<b>TOTAL NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>	<u>\$ 44</u>
<b>RECONCILIATION OF CASH AT END OF YEAR TO BALANCE SHEET:</b>	
<b>Cash Per Balance Sheet:</b>	
Cash In Treasury Pool (Current and Restricted Assets)	<u>\$ 1,996</u>
<b>TOTAL CASH</b>	<u>\$ 1,996</u>



**Nonmajor Enterprise Funds**  
**Combining Statement Of Cash Flows**  
 For The Year Ended December 31, 2007  
 (In Thousands)  
 Page 4 of 4

<u>Landfill Reserve</u>	<u>Airport</u>	<u>Golf Course</u>	<u>Water Utility</u>	<u>Total Nonmajor Enterprise Funds</u>
\$ (1)	\$ (128)	\$ (119)	\$ (23)	\$ (3)
-	124	79	11	372
-	18	21	-	(111)
22	(5)	5	(11)	(235)
-	9	(5)	-	5
-	(4)	-	-	(4)
-	-	(39)	1	(21)
-	13	17	1	47
(173)	-	-	-	(173)
<u>(151)</u>	<u>155</u>	<u>78</u>	<u>2</u>	<u>(120)</u>
<u>\$ (152)</u>	<u>\$ 27</u>	<u>\$ (41)</u>	<u>\$ (21)</u>	<u>\$ (123)</u>
\$ -	\$ 14	\$ -	\$ -	\$ 14
18	-	-	-	62
<u>\$ 18</u>	<u>\$ 14</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76</u>
\$ 303	\$ 877	\$ 44	\$ 10	\$ 3,230
<u>\$ 303</u>	<u>\$ 877</u>	<u>\$ 44</u>	<u>\$ 10</u>	<u>\$ 3,230</u>

