



DISCRETELY PRESENTED COMPONENT UNITS

Component units are entities which are legally separate from the county. Component units are included in the county reporting entity because of the significance of operational or financial relationships with the county.

Rainier Cable Commission – formed under an interlocal agreement between *Pierce County*, the City of Tacoma, and those Washington cities, towns and counties who become parties to the agreement to administer cable television franchises within the county and its contiguous cities and towns. Rainier Cable Commission is governed by a board consisting of two persons appointed by the Mayor of Tacoma, two persons appointed by the Pierce County Executive, and one person each appointed by the governing body of each city, town or county which has executed the agreement.

Community Development Corporation (CDC) – is a public development corporation established to implement and manage housing repair and business loan programs for the low-income residents of unincorporated *Pierce County* and the sixteen towns and cities that participate in the Urban Consortium. *CDC* is managed and controlled by a board of directors. *CDC* administers funds of the United States Department of Housing and Urban Development pursuant to a series of one year subgrantee agreements between *CDC* and the county.

Economic Development Corporation (EDC) – is a public corporation organized to facilitate economic development and employment opportunities in *Pierce County* through the financing of the project costs of industrial development facilities with tax exempt revenue bonds. *EDC* is governed by a board of directors appointed by the County Council. All tax exempt revenue bonds issued by the corporation are subject to approval by the County Council.



**Discretely Presented Component Units
Combining Balance Sheet
All Fund Types And Account Groups**

At December 31, 1999

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| | Governmental Fund Type | | Total Governmental Fund Type |
|---|--------------------------------|-------------------------|------------------------------------|
| | Rainier Cable Commission | General Fixed Assets | |
| ASSETS AND OTHER DEBITS | | | |
| Current Assets | | | |
| Cash And Cash Equivalents | \$ 360,022 | \$ - | \$ 360,022 |
| Investments | - | - | - |
| Accounts Receivable, Net | 2,617 | - | 2,617 |
| Interest Receivable | - | - | - |
| Due From Other Governments | 3,050 | - | 3,050 |
| Contracts And Loans Receivable | - | - | - |
| Prepaid Items | - | - | - |
| Total Current Assets | 365,689 | - | 365,689 |
| Noncurrent Assets And Deferred Charges | | | |
| Contracts And Loans Receivable, Net | - | - | - |
| Property, Plant And Equipment | | | |
| Plant And Equipment | - | - | - |
| Accumulated Depreciation | - | - | - |
| Component Unit General Fixed Assets | - | 294,850 | 294,850 |
| Total Property, Plant And Equipment, Net | - | 294,850 | 294,850 |
| TOTAL ASSETS AND OTHER DEBITS | \$ 365,689 | \$ 294,850 | \$ 660,539 |
| LIABILITIES AND FUND EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Vouchers And Accounts Payable | \$ 115,781 | \$ - | \$ 115,781 |
| Due To Other Governments | 1,465 | - | 1,465 |
| Accrued Wages and Benefits Payable | 5,339 | - | 5,339 |
| Other Accrued Liabilities | - | - | - |
| Total Current Liabilities | 122,585 | - | 122,585 |
| Fund Equity | | | |
| Retained Earnings - Unreserved | - | - | - |
| Fund Balance - Unreserved | 243,104 | - | 243,104 |
| Investment In General Fixed Assets | - | 294,850 | 294,850 |
| Total Fund Equity | 243,104 | 294,850 | 537,954 |
| TOTAL LIABILITIES AND FUND EQUITY | \$ 365,689 | \$ 294,850 | \$ 660,539 |



**Discretely Presented Component Units
Combining Balance Sheet
All Fund Types And Account Groups**

At December 31, 1999

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| <u>Community Development Corporation</u> | <u>Proprietary Fund Type Economic Development Corporation</u> | <u>Total Proprietary Fund Type</u> | <u>Total Component Units</u> |
|--|---|--|--------------------------------------|
| \$ 1,280,926 | \$ 16,987 | \$ 1,297,913 | \$ 1,657,935 |
| - | 305,584 | 305,584 | 305,584 |
| 15,023 | - | 15,023 | 17,640 |
| 12,838 | - | 12,838 | 12,838 |
| - | - | - | 3,050 |
| 150,000 | - | 150,000 | 150,000 |
| 7,757 | - | 7,757 | 7,757 |
| <u>1,466,544</u> | <u>322,571</u> | <u>1,789,115</u> | <u>2,154,804</u> |
| 13,012,223 | - | 13,012,223 | 13,012,223 |
| 7,122 | - | 7,122 | 7,122 |
| (6,741) | - | (6,741) | (6,741) |
| - | - | - | 294,850 |
| <u>381</u> | <u>-</u> | <u>381</u> | <u>295,231</u> |
| <u>\$ 14,479,148</u> | <u>\$ 322,571</u> | <u>\$ 14,801,719</u> | <u>\$ 15,462,258</u> |
| | | | |
| \$ - | \$ 5,047 | \$ 5,047 | \$ 120,828 |
| 5,573 | - | 5,573 | 7,038 |
| - | - | - | 5,339 |
| 20,899 | - | 20,899 | 20,899 |
| <u>26,472</u> | <u>5,047</u> | <u>31,519</u> | <u>154,104</u> |
| 14,452,676 | 317,524 | 14,770,200 | 14,770,200 |
| - | - | - | 243,104 |
| - | - | - | 294,850 |
| <u>14,452,676</u> | <u>317,524</u> | <u>14,770,200</u> | <u>15,308,154</u> |
| <u>\$ 14,479,148</u> | <u>\$ 322,571</u> | <u>\$ 14,801,719</u> | <u>\$ 15,462,258</u> |



Discretely Presented Component Units
Statement Of Revenues, Expenditures And Changes In Fund Balance
Governmental Fund Type
For The Year Ended December 31, 1999

| | <u>Rainier Cable Commission</u> |
|---|---|
| REVENUE | |
| Charges For Services | \$ 200,415 |
| Miscellaneous | <u>559,389</u> |
| TOTAL REVENUE | <u>759,804</u> |
| EXPENDITURES | |
| Culture And Recreation | <u>699,535</u> |
| TOTAL EXPENDITURES | <u>699,535</u> |
| EXCESS OF REVENUES OVER EXPENDITURES | 60,269 |
| FUND BALANCE - Beginning Of Year | <u>182,835</u> |
| FUND BALANCE - End Of Year | <u>\$ 243,104</u> |



Discretely Presented Component Units
Combining Statement Of Revenues, Expenses And Changes In Fund Equity
Proprietary Fund Type

For The Year Ended December 31, 1999

| | Community Development Corporation | Economic Development Corporation | Total |
|--|--|---|----------------------|
| REVENUE | | | |
| Interest Income | \$ 307,412 | \$ - | \$ 307,412 |
| Loan Fees | 22,058 | 10,250 | 32,308 |
| Miscellaneous | 80,197 | - | 80,197 |
| TOTAL REVENUE | 409,667 | 10,250 | 419,917 |
| EXPENSES | | | |
| Personal Services | 92,985 | 19,006 | 111,991 |
| Materials and Supplies | 11,673 | 3,981 | 15,654 |
| Purchased Services | 160,360 | 11,879 | 172,239 |
| Bad Debt Expense | 109,999 | - | 109,999 |
| Depreciation and Amortization | 96,689 | - | 96,689 |
| TOTAL EXPENSES | 471,706 | 34,866 | 506,572 |
| OPERATING LOSS | (62,039) | (24,616) | (86,655) |
| NONOPERATING INCOME (EXPENSE) | | | |
| Operating Grants | 1,315,745 | - | 1,315,745 |
| Investment Income | - | 18,559 | 18,559 |
| TOTAL NONOPERATING INCOME (EXPENSE) | 1,315,745 | 18,559 | 1,334,304 |
| NET INCOME (LOSS) | 1,253,706 | (6,057) | 1,247,649 |
| FUND EQUITY - Beginning Of Year | 13,198,970 | 323,581 | 13,522,551 |
| FUND EQUITY - End Of Year | \$ 14,452,676 | \$ 317,524 | \$ 14,770,200 |



Discretely Presented Component Units
Combining Statement Of Cash Flows
Proprietary Fund Type
For The Year Ended December 31, 1999

| | Community Development Corporation | Economic Development Corporation | Total |
|--|--|---|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | |
| Cash Received From Customers | \$ 367,522 | \$ 10,250 | \$ 377,772 |
| Collections Of Program Loan Principal | 1,166,853 | - | 1,166,853 |
| Program Loans Issued | (2,140,722) | - | (2,140,722) |
| Cash Paid To Suppliers For Goods And Services | (224,186) | (16,034) | (240,220) |
| Cash Paid To Employees For Services | (101,786) | (19,006) | (120,792) |
| NET CASH USED BY OPERATING ACTIVITIES | (932,319) | (24,790) | (957,109) |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | | |
| Purchase Of Investments | - | (17,594) | (17,594) |
| Income From Investments | - | 18,559 | 18,559 |
| NET CASH PROVIDED BY INVESTING ACTIVITIES | - | 965 | 965 |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: | | | |
| Operating Grants Received | 1,315,745 | - | 1,315,745 |
| Proceeds From Borrowings | 6,500 | - | 6,500 |
| NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES | 1,322,245 | - | 1,322,245 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | 389,926 | (23,825) | 366,101 |
| CASH AND CASH EQUIVALENTS - Beginning Of Year | 891,000 | 40,812 | 931,812 |
| CASH AND CASH EQUIVALENTS - End Of Year | \$ 1,280,926 | \$ 16,987 | \$ 1,297,913 |
| RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES: | | | |
| Operating Loss | \$ (62,039) | \$ (24,616) | \$ (86,655) |
| Adjustments To Reconcile Operating Loss To Net Cash Used By Operating Activities: | | | |
| Depreciation And Amortization | 96,689 | - | 96,689 |
| Decrease (Increase) In Assets: | | | |
| Interest Receivable | 421 | - | 421 |
| Contracts/Loans Receivable | (996,647) | - | (996,647) |
| Accounts Receivable, Net | 46,916 | - | 46,916 |
| Prepaid Insurance | (841) | - | (841) |
| Increase (Decrease) In Liabilities: | | | |
| Vouchers And Accounts Payable | (12,909) | (174) | (13,083) |
| Other Accrued Liabilities | (3,909) | - | (3,909) |
| Total Adjustments | (870,280) | (174) | (870,454) |
| NET CASH USED BY OPERATING ACTIVITIES | \$ (932,319) | \$ (24,790) | \$ (957,109) |