

NONMAJOR ENTERPRISE FUNDS

The **Solid Waste Fund** accounts for administering contracts with private companies for the collection of residential refuse and commercial garbage and for operating two City-owned transfer stations. Private individuals and City-administered residential and commercial collectors bring solid waste to the transfer stations. Solid wastes collected at the transfer stations are compacted, loaded in containers, and hauled to the Argo cargo loading station. The containers at the Argo station are loaded on railcars and transported to a landfill in Arlington, Oregon, for final disposal.

The **Planning and Development Fund** accounts for building permit fees and moneys from the General Fund as well as the cost of enforcing the City's land use and building construction codes.

The **Downtown Parking Garage Fund** accounts for the proceeds from the sale of bonds to pay for the cost of effecting the beneficial transfer to the City of the parking garage at Pacific Place in downtown Seattle. This fund also accounts for the operation of the garage.

COMBINING STATEMENT OF NET ASSETS

NONMAJOR ENTERPRISE FUNDS

December 31, 2007

(In Thousands)

	Solid Waste		Planning and Development	
	2007	2006	2007	2006
ASSETS				
<i>Current Assets</i>				
Operating Cash and Equity in Pooled Investments	\$ 8,066	\$ 5,429	\$ 32,762	\$ 26,076
Receivables, Net of Allowances				
Accounts	10,946	10,030	4,224	4,455
Interest and Dividends	186	26	139	93
Unbilled	194	238	-	-
Due from Other Funds	667	244	716	415
Due from Other Governments	234	385	-	-
Materials and Supplies Inventory	28	6	8	48
Total Current Assets	20,321	16,358	37,849	31,087
<i>Noncurrent Assets</i>				
Restricted Cash and Equity in Pooled Investments	54,850	9	17	-
Unamortized Bond Issue Costs, Net	1,172	173	-	-
Deferred Landfill Closure and Postclosure Costs, Net	30,211	33,406	-	-
Other Deferred Charges	2,026	1,854	-	-
Capital Assets				
Land and Land Rights	1,791	1,791	-	-
Plant in Service, Excluding Land	49,807	46,309	-	-
Less Accumulated Depreciation	(27,612)	(24,732)	-	-
Buildings and Improvements	-	-	-	-
Less Accumulated Depreciation	-	-	-	-
Machinery and Equipment	-	-	13,788	13,873
Less Accumulated Depreciation	-	-	(5,808)	(5,252)
Construction in Progress	14,788	15,529	700	804
Other Property, Net	1,766	1,765	-	-
Total Noncurrent Assets	128,799	76,104	8,697	9,425
Total Assets	149,120	92,462	46,546	40,512

Nonmajor Enterprise Funds

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COMBINING STATEMENT OF NET ASSETS

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NONMAJOR ENTERPRISE FUNDS

December 31, 2007

(In Thousands)

	Downtown Parking Garage		Comparative Totals	
	2007	Restated 2006	2007	Restated 2006
ASSETS				
<i>Current Assets</i>				
Operating Cash and Equity in Pooled Investments	\$ 900	\$ 796	\$ 41,728	\$ 32,301
Receivables, Net of Allowances				
Accounts	84	12	15,254	14,497
Interest and Dividends	6	7	331	126
Unbilled	-	-	194	238
Due from Other Funds	-	-	1,383	659
Due from Other Governments	-	-	234	385
Materials and Supplies Inventory	-	-	36	54
Total Current Assets	990	815	59,160	48,260
<i>Noncurrent Assets</i>				
Restricted Cash and Equity in Pooled Investments	-	-	54,867	9
Unamortized Bond Issue Costs, Net	236	239	1,408	412
Deferred Landfill Closure and Postclosure Costs, Net	-	-	30,211	33,406
Other Deferred Charges	-	-	2,026	1,854
Capital Assets				
Land and Land Rights	12,881	12,881	14,672	14,672
Plant in Service, Excluding Land	-	-	49,807	46,309
Less Accumulated Depreciation	-	-	(27,612)	(24,732)
Buildings and Improvements	60,131	60,131	60,131	60,131
Less Accumulated Depreciation	(18,039)	(16,035)	(18,039)	(16,035)
Machinery and Equipment	651	651	14,439	14,524
Less Accumulated Depreciation	(463)	(356)	(6,271)	(5,608)
Construction in Progress	-	-	15,488	16,333
Other Property, Net	-	-	1,766	1,765
Total Noncurrent Assets	55,397	57,511	192,893	143,040
Total Assets	56,387	58,326	252,053	191,300

COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS
December 31, 2007
(In Thousands)

	Solid Waste		Planning and Development	
	2007	2006	2007	2006
LIABILITIES				
<i>Current Liabilities</i>				
Accounts Payable	\$ 7,462	\$ 7,428	\$ 1,314	\$ 1,359
Salaries, Benefits, and Payroll Taxes Payable	871	823	1,300	1,200
Compensated Absences Payable	126	124	259	256
Due to Other Funds	1,345	1,775	375	352
Due to Other Governments	289	251	128	110
Interest Payable	410	341	-	-
Deferred Bond Interest	-	-	-	-
Taxes Payable	144	139	-	1
General Obligation Bonds Due Within One Year	-	-	-	-
Revenue Bonds and Anticipation Notes Due Within One Year	4,690	27,966	-	-
Claims Payable	627	557	41	37
Landfill Closure and Postclosure Liability	1,465	5,410	-	-
Deferred Credits	2,686	2,254	-	-
Other Current Liabilities	-	-	141	184
Total Current Liabilities	20,115	47,068	3,558	3,499
<i>Noncurrent Liabilities</i>				
Compensated Absences Payable	1,211	1,120	2,236	2,057
Claims Payable	558	755	78	72
Landfill Closure and Postclosure Liability	25,612	22,873	-	-
Vendor and Other Deposits Payable	-	-	17	-
General Obligation Bonds, Due Serially	-	-	-	-
Less Bonds Due Within One Year	-	-	-	-
Bond Discount and Premium, Net	-	-	-	-
Deferred Loss on Advanced Refunding	-	-	-	-
Deferred Bond Interest	-	-	-	-
Less Accrued Interest Due Within One Year	-	-	-	-
Revenue Bonds and Anticipation Notes	91,695	40,901	-	-
Less Revenue Bonds Due Within One Year	(4,690)	(27,966)	-	-
Bond Discount and Premium, Net	3,701	276	-	-
Deferred Loss on Advanced Refunding	(605)	(532)	-	-
Deferred Credits	-	-	15,329	15,278
Unfunded Other Post Employment Benefits	152	-	239	-
Other Noncurrent Liabilities	16	35	-	-
Total Noncurrent Liabilities	117,650	37,462	17,899	17,407
Total Liabilities	137,765	84,530	21,457	20,906
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	5,612	5,624	8,680	9,425
Restricted for Other Deferred Charges	646	872	-	-
Unrestricted	5,097	1,436	16,409	10,181
Total Net Assets	\$ 11,355	\$ 7,932	\$ 25,089	\$ 19,606

Nonmajor Enterprise Funds

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COMBINING STATEMENT OF NET ASSETS

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NONMAJOR ENTERPRISE FUNDS

December 31, 2007

(In Thousands)

	Downtown Parking Garage		Comparative Totals	
	2007	Restated 2006	2007	Restated 2006
LIABILITIES				
<i>Current Liabilities</i>				
Accounts Payable	\$ 322	\$ 420	\$ 9,098	\$ 9,207
Salaries, Benefits, and Payroll Taxes Payable	-	-	2,171	2,023
Compensated Absences Payable	-	-	385	380
Due to Other Funds	42	4	1,762	2,131
Due to Other Governments	-	-	417	361
Interest Payable	720	131	1,130	472
Deferred Bond Interest	666	555	666	555
Taxes Payable	72	74	216	214
General Obligation Bonds Due Within One Year	1,179	1,145	1,179	1,145
Revenue Bonds and Anticipation Notes Due Within One Year	-	-	4,690	27,966
Claims Payable	-	-	668	594
Landfill Closure and Postclosure Liability	-	-	1,465	5,410
Deferred Credits	-	-	2,686	2,254
Other Current Liabilities	-	-	141	184
	3,001	2,329	26,674	52,896
<i>Noncurrent Liabilities</i>				
Compensated Absences Payable	-	-	3,447	3,177
Claims Payable	-	-	636	827
Landfill Closure and Postclosure Liability	-	-	25,612	22,873
Vendor and Other Deposits Payable	-	-	17	-
General Obligation Bonds, Due Serially	65,702	70,023	65,702	70,023
Less Bonds Due Within One Year	(1,179)	(1,145)	(1,179)	(1,145)
Bond Discount and Premium, Net	4,222	293	4,222	293
Deferred Loss on Advanced Refunding	(738)	-	(738)	-
Deferred Bond Interest	4,330	4,246	4,330	4,246
Less Accrued Interest Due Within One Year	(666)	(555)	(666)	(555)
Revenue Bonds and Anticipation Notes	-	-	91,695	40,901
Less Revenue Bonds Due Within One Year	-	-	(4,690)	(27,966)
Bond Discount and Premium, Net	-	-	3,701	276
Deferred Loss on Advanced Refunding	-	-	(605)	(532)
Deferred Credits	-	-	15,329	15,278
Unfunded Other Post Employment Benefits	-	-	391	-
Other Noncurrent Liabilities	-	-	16	35
	71,671	72,862	207,220	127,731
Total Noncurrent Liabilities	71,671	72,862	207,220	127,731
Total Liabilities	74,672	75,191	233,894	180,627
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	-	-	14,292	15,049
Restricted for Other Deferred Charges	-	-	646	872
Unrestricted	(18,285)	(16,865)	3,221	(5,248)
	(18,285)	(16,865)	3,221	(5,248)
Total Net Assets	\$ (18,285)	\$ (16,865)	\$ 18,159	\$ 10,673

IN FUND NET ASSETS
NONMAJOR ENTERPRISE FUNDS
For the Year Ended December 31, 2007
(In Thousands)

	<u>Solid Waste</u>		<u>Planning and Development</u>	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
OPERATING REVENUES				
Charges for Services and Other Fees	\$ 121,931	\$ 112,474	\$ 51,156	\$ 46,530
OPERATING EXPENSES				
Science, Sustainability, and Watershed	3,133	3,399	-	-
Utility System Management	2,419	1,269	-	-
Field Operations	8,386	8,121	-	-
Engineering Services	191	79	-	-
Customer Services	10,162	10,329	-	-
Solid Waste Collection	59,450	60,093	-	-
Operations and Maintenance	-	-	45,554	42,209
General and Administrative	7,465	4,745	11,093	8,647
City Business and Occupation Taxes	17,292	15,498	-	-
Other Taxes	1,642	1,520	-	-
Amortization of Landfill and Postclosure Costs	3,195	3,175	-	-
Depreciation and Amortization	3,898	4,042	1,419	1,289
Total Operating Expenses	<u>117,233</u>	<u>112,270</u>	<u>58,066</u>	<u>52,145</u>
Operating Income (Loss)	4,698	204	(6,910)	(5,615)
NONOPERATING REVENUES (EXPENSES)				
Investment and Interest Income	712	365	1,608	986
Interest Expense	(1,471)	(1,531)	-	-
Amortization of Debt Costs	(52)	(52)	-	-
Gain (Loss) on Sale of Capital Assets	(15)	14	-	-
Contributions and Grants	525	461	134	40
Others - Net	(1,002)	(674)	39	-
Total Nonoperating Revenues (Expenses)	<u>(1,303)</u>	<u>(1,417)</u>	<u>1,781</u>	<u>1,026</u>
Income (Loss) Before Capital Contributions and Grants and Transfers	3,395	(1,213)	(5,129)	(4,589)
Capital Contributions and Grants	28	1	-	-
Transfers In	-	-	10,612	9,260
Change in Net Assets	3,423	(1,212)	5,483	4,671
Net Assets - Beginning of Year	7,932	9,144	19,606	14,935
Prior-Year Adjustment	-	-	-	-
Net Assets - Beginning of Year as Restated	<u>7,932</u>	<u>9,144</u>	<u>19,606</u>	<u>14,935</u>
Net Assets - End of Year	<u>\$ 11,355</u>	<u>\$ 7,932</u>	<u>\$ 25,089</u>	<u>\$ 19,606</u>

Nonmajor Enterprise Funds

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COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES

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IN FUND NET ASSETS

NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2007

(In Thousands)

	Downtown Parking Garage		Comparative Totals	
	2007	Restated 2006	2007	Restated 2006
OPERATING REVENUES				
Charges for Services and Other Fees	\$ 6,806	\$ 6,619	\$ 179,893	\$ 165,623
OPERATING EXPENSES				
Science, Sustainability, and Watershed	-	-	3,133	3,399
Utility System Management	-	-	2,419	1,269
Field Operations	-	-	8,386	8,121
Engineering Services	-	-	191	79
Customer Services	-	-	10,162	10,329
Solid Waste Collection	-	-	59,450	60,093
Operations and Maintenance	2,160	2,112	47,714	44,321
General and Administrative	-	-	18,558	13,392
City Business and Occupation Taxes	15	14	17,307	15,512
Other Taxes	32	31	1,674	1,551
Amortization of Landfill and Postclosure Costs	-	-	3,195	3,175
Depreciation and Amortization	2,112	2,113	7,429	7,444
	4,319	4,270	179,618	168,685
Total Operating Expenses				
Operating Income (Loss)	2,487	2,349	275	(3,062)
NONOPERATING REVENUES (EXPENSES)				
Investment and Interest Income	110	79	2,430	1,430
Interest Expense	(4,006)	(3,806)	(5,477)	(5,337)
Amortization of Debt Costs	(11)	(11)	(63)	(63)
Gain (Loss) on Sale of Capital Assets	-	-	(15)	14
Contributions and Grants	-	-	659	501
Others - Net	-	-	(963)	(674)
	(3,907)	(3,738)	(3,429)	(4,129)
Total Nonoperating Revenues (Expenses)				
Income (Loss) Before Capital Contributions and Grants and Transfers	(1,420)	(1,389)	(3,154)	(7,191)
Capital Contributions and Grants	-	-	28	1
Transfers In	-	-	10,612	9,260
	-	-	10,640	9,261
Change in Net Assets	(1,420)	(1,389)	7,486	2,070
Net Assets - Beginning of Year	(16,865)	(18,482)	10,673	5,597
Prior-Year Adjustment	-	3,006	-	3,006
	(16,865)	(15,476)	10,673	8,603
Net Assets - Beginning of Year as Restated				
Net Assets - End of Year	\$ (18,285)	\$ (16,865)	\$ 18,159	\$ 10,673

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2007

(In Thousands)

	Solid Waste		Planning and Development	
	2007	2006	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	\$ 121,219	\$ 111,175	\$ 51,138	\$ 49,203
Cash Paid to Suppliers	(74,660)	(71,534)	(27,275)	(24,161)
Cash Paid to Employees	(17,502)	(16,958)	(28,833)	(26,320)
Cash Paid for Taxes	(18,999)	(17,062)	(1)	1
Net Cash from Operating Activities	10,058	5,621	(4,971)	(1,277)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating Grants	525	461	134	40
Service for Others	(1,002)	(674)	-	-
Transfers In	-	-	10,612	9,260
Transfers Out	-	-	-	-
Intergovernmental Revenues and Other	-	-	40	-
Net Cash from Noncapital Financing Activities	(477)	(213)	10,786	9,300
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Draw-On Line of Credit - Revenue Anticipation Note	-	11,600	-	-
Proceeds from Sale of Bonds and Other Long-Term Debt	84,393	-	-	-
Principal Paid on Long-Term Debt	(31,381)	(4,170)	-	-
Capital Fees and Grants Received	27	1	-	-
Capital Expenditures and Deferred Charges Paid	(3,785)	(14,279)	(674)	(1,100)
Interest Paid on Long-Term Debt	(1,868)	(1,855)	-	-
Premium from Sale of Long-Term Debt	-	-	-	-
Loss from Advanced Refunding of Long-Term Debt	-	-	-	-
Debt Issuance Costs	-	-	-	-
Proceeds from Sale of Capital Assets	(15)	14	-	-
Net Cash from Capital and Related Financing Activities	47,371	(8,689)	(674)	(1,100)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received on Investments	526	339	1,561	935
Net Increase (Decrease) in Cash and Equity in Pooled Investments	57,478	(2,942)	6,702	7,858
CASH AND EQUITY IN POOLED INVESTMENTS				
Beginning of Year	5,438	8,380	26,076	18,218
End of Year	\$ 62,916	\$ 5,438	\$ 32,778	\$ 26,076
CASH AT THE END OF THE YEAR CONSISTS OF				
Operating Cash and Equity in Pooled Investments	8,066	5,429	32,762	26,076
Noncurrent Restricted Cash and Equity in Pooled Investments	\$ 54,850	\$ 9	\$ 16	\$ -
Total Cash at the End of the Year	\$ 62,916	\$ 5,438	\$ 32,778	\$ 26,076

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COMBINING STATEMENT OF CASH FLOWS

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NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2007

(In Thousands)

	<u>Downtown Parking Garage</u>		<u>Comparative Totals</u>	
	<u>2007</u>	<u>Restated 2006</u>	<u>2007</u>	<u>Restated 2006</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	\$ 7,523	\$ 7,181	\$ 179,880	\$ 167,559
Cash Paid to Suppliers	(2,376)	(1,860)	(104,311)	(97,555)
Cash Paid to Employees	-	-	(46,335)	(43,278)
Cash Paid for Taxes	(792)	(620)	(19,792)	(17,681)
Net Cash from Operating Activities	4,355	4,701	9,442	9,045
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating Grants	-	-	659	501
Service for Others	-	-	(1,002)	(674)
Transfers In	-	-	10,612	9,260
Transfers Out	-	-	-	-
Intergovernmental Revenues and Other	-	-	40	-
Net Cash from Noncapital Financing Activities	-	-	10,309	9,087
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Draw-On Line of Credit - Revenue Anticipation Note	-	-	-	11,600
Proceeds from Sale of Bonds and Other Long-Term Debt	59,185	-	143,578	-
Principal Paid on Long-Term Debt	(63,506)	(1,101)	(94,887)	(5,271)
Capital Fees and Grants Received	-	-	27	1
Capital Expenditures and Deferred Charges Paid	-	-	(4,459)	(15,379)
Interest Paid on Long-Term Debt	(2,961)	(3,603)	(4,829)	(5,458)
Premium from Sale of Long-Term Debt	4,357	-	4,357	-
Loss from Advanced Refunding of Long-Term Debt	(1,249)	-	(1,249)	-
Debt Issuance Costs	(188)	-	(188)	-
Proceeds from Sale of Capital Assets	-	-	(15)	14
Net Cash from Capital and Related Financing Activities	(4,362)	(4,704)	42,335	(14,493)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received on Investments	111	77	2,198	1,351
Net Increase (Decrease) in Cash and Equity in Pooled Investments	104	74	64,284	4,990
CASH AND EQUITY IN POOLED INVESTMENTS				
Beginning of Year	796	722	32,310	27,320
End of Year	<u>\$ 900</u>	<u>\$ 796</u>	<u>\$ 96,594</u>	<u>\$ 32,310</u>
CASH AT THE END OF THE YEAR CONSISTS OF				
Operating Cash and Equity in Pooled Investments	\$ 900	\$ 796	\$ 41,728	\$ 32,301
Noncurrent Restricted Cash and Equity in Pooled Investments	-	-	54,866	9
Total Cash at the End of the Year	<u>\$ 900</u>	<u>\$ 796</u>	<u>\$ 96,594</u>	<u>\$ 32,310</u>

COMBINING STATEMENT OF CASH FLOWS

NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2007

(In Thousands)

	Solid Waste		Planning and Development	
	2007	2006	2007	2006
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES				
Operating Income (Loss)	\$ 4,698	\$ 204	\$ (6,910)	\$ (5,615)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash from Operating Activities				
Depreciation and Amortization	7,093	7,217	1,419	1,289
Changes in Operating Assets and Liabilities				
Accounts Receivable	(916)	(1,535)	231	(1,326)
Unbilled Receivables	43	12	-	-
Due from Other Funds	(423)	316	(302)	233
Due from Other Governments	151	(199)	-	-
Materials and Supplies Inventory	4	-	39	(48)
Accounts Payable	422	901	(44)	(90)
Salaries, Benefits, and Payroll Taxes Payable	48	100	99	76
Compensated Absences Payable	245	64	182	88
Due to Other Funds	(430)	533	23	156
Due to Other Governments	38	(11)	18	(3)
Claims Payable	50	(139)	11	11
Taxes Payable	5	11	(1)	1
Deferred Credits	432	107	52	3,767
Other Assets and Liabilities	(1,402)	(1,960)	212	184
Total Adjustments	5,360	5,417	1,939	4,338
Net Cash from Operating Activities	\$ 10,058	\$ 5,621	\$ (4,971)	\$ (1,277)

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COMBINING STATEMENT OF CASH FLOWS

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NONMAJOR ENTERPRISE FUNDS

For the Year Ended December 31, 2007

(In Thousands)

	Downtown Parking Garage		Comparative Totals	
	2007	Restated 2006	2007	Restated 2006
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES				
Operating Income (Loss)	\$ 2,487	\$ 2,349	\$ 275	\$ (3,062)
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash from Operating Activities				
Depreciation and Amortization	2,112	2,113	10,624	10,619
Changes in Operating Assets and Liabilities				
Accounts Receivable	(72)	(12)	(757)	(2,873)
Unbilled Receivables	-	-	43	12
Due from Other Funds	-	-	(725)	549
Due from Other Governments	-	-	151	(199)
Materials and Supplies Inventory	-	-	43	(48)
Accounts Payable	(99)	251	279	1,062
Salaries, Benefits, and Payroll Taxes Payable	-	-	147	176
Compensated Absences Payable	-	-	427	152
Due to Other Funds	38	4	(369)	693
Due to Other Governments	-	-	56	(14)
Claims Payable	-	-	61	(128)
Taxes Payable	(3)	3	1	15
Deferred Credits	-	(7)	484	3,867
Other Assets and Liabilities	(108)	-	(1,298)	(1,776)
Total Adjustments	1,868	2,352	9,167	12,107
Net Cash from Operating Activities	\$ 4,355	\$ 4,701	\$ 9,442	\$ 9,045

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