

KITSAP COUNTY, WASHINGTON

ENTERPRISE FUNDS

Enterprise Funds are used by Kitsap County to account for operations that are financed and operated in a manner similar to private business enterprise.

A description of each fund follows:

Sanitary Sewer - A fund used to account for the costs of providing sewage disposal service to the residents of Kitsap County.

Solid Waste - A fund used to account for the costs of providing solid waste service to the residents of Kitsap County.

Surface Water Utility - A fund used to account for the investigation, design and establishment of storm drainage throughout the County.

Village Greens - A fund used to account for the operation of the County-owned Village Greens Golf Course.

KITSAP COUNTY, WASHINGTON

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Combining Balance Sheet Enterprise Funds December 31, 2000

With Comparative Totals for December 31, 1999

	Sanitary Sewer	Solid Waste	Village Greens Golf Course	Surface Water Utility
Assets				
Current Unrestricted Assets				
Cash	\$ 945,869	\$ 1,000,263	\$ 201,200	\$ 586,098
Investments	19,665,056	15,869,094	0	6,444,251
Accounts Receivable	978,653	156,957	0	326,628
Special Assessments Receivable	22,778	0	0	0
Due From Other Funds	351,789	19,515	0	12,548
Due From Other Governments	0	108,056	0	260,565
Inventories	278,816	0	0	0
Other Receivable	0	0	0	0
Total Current Unrestricted Assets	<u>22,242,961</u>	<u>17,153,885</u>	<u>201,200</u>	<u>7,630,090</u>
Current Restricted Assets				
Cash	15,868	0	0	0
Investments	1,091,769	0	0	0
Current Notes Receivable	0	0	0	0
Special Assessments Receivable	545,587	0	0	0
Total Restricted Assets	<u>1,653,224</u>	<u>0</u>	<u>0</u>	<u>0</u>
Property Plant and Equipment				
Land	1,123,482	0	360,000	0
Buildings and Structures	28,812,071	647,037	37,267	0
Other Improvements	42,573,116	379,443	163,271	2,002,043
Machinery and Equipment	5,866,264	151,271	17,091	263,226
Construction in Progress	14,347,740	819,127	0	518,334
Less Accumulated Depreciation	<u>(30,493,880)</u>	<u>(543,172)</u>	<u>(93,126)</u>	<u>(336,459)</u>
Net Property Plant & Equipment	<u>62,228,793</u>	<u>1,453,706</u>	<u>484,503</u>	<u>2,447,144</u>
Long-Term Assets				
Special Assessments Receivable	2,794,230	0	0	0
Total Long-Term Assets	<u>2,794,230</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Assets	<u>\$ 88,919,208</u>	<u>\$ 18,607,592</u>	<u>\$ 685,703</u>	<u>\$ 10,077,232</u>

<u>Total</u>	
<u>2000</u>	<u>1999</u>
\$ 2,733,430	\$ 1,395,001
41,978,401	44,137,817
1,462,238	1,721,213
22,778	31,985
383,852	237,905
368,621	297,023
278,816	257,360
0	0
<u>47,228,136</u>	<u>48,078,304</u>
15,868	12,615
1,091,769	1,293,500
0	0
<u>545,587</u>	<u>1,032,051</u>
<u>1,653,224</u>	<u>2,338,166</u>
1,483,482	1,483,482
29,496,375	30,700,623
45,117,873	41,385,645
6,297,852	8,390,397
15,685,201	7,735,237
<u>(31,466,637)</u>	<u>(28,792,514)</u>
<u>66,614,146</u>	<u>60,902,870</u>
2,794,230	2,902,720
<u>2,794,230</u>	<u>2,902,720</u>
\$ <u>118,289,735</u>	\$ <u>114,222,058</u>

KITSAP COUNTY, WASHINGTON

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Combining Balance Sheet

Enterprise Funds

December 31, 2000

With Comparative Totals for December 31, 1999

	Sanitary Sewer	Solid Waste	Village Greens Golf Course	Surface Water Utility
Liabilities and Fund Equity				
Current Liabilities				
Accounts Payable	\$ 603,218	\$ 105,667	\$ 0	\$ 161,003
Due to Other Funds	589,156	76,706	0	250,527
Wages Payable	91,561	22,793	0	36,348
Other Accrued Liabilities	29,512	5,944	0	13,411
Total Current Liabilities	<u>1,313,447</u>	<u>211,110</u>	<u>0</u>	<u>461,289</u>
Current Liabilities Payable from Restricted Assets:				
Accounts Payable	0	0	0	0
Interest Payable	639,146	0	0	0
Due to Other Funds	0	0	0	0
Total Current Liabilities	<u>639,146</u>	<u>0</u>	<u>0</u>	<u>0</u>
Long-Term Liabilities				
Employee Leave Benefits	165,383	52,931	0	47,840
Revenue Bonds Payable	31,750,000		0	0
G.O. Bonds Payable	892,641	0	0	0
Unamortized Bond Discount	(398,609)	0	0	0
Due to Other Government	110,455	0	0	0
Total Long-Term Liabilities	<u>32,519,870</u>	<u>52,931</u>	<u>0</u>	<u>47,840</u>
Total Liabilities	<u>34,472,463</u>	<u>264,041</u>	<u>0</u>	<u>509,129</u>
Fund Equity:				
Contributed Capital				
Federal	27,412,112	0	0	0
State & Other Local Governments	5,960,471	513,714	0	0
Other Sources	34,421,355	3,166	110,360	0
Less Amortization of Capital Grants	<u>(27,797,782)</u>	<u>(263,655)</u>	<u>0</u>	<u>0</u>
Net Contributed Capital	<u>39,996,156</u>	<u>253,225</u>	<u>110,360</u>	<u>0</u>
Retained Earnings				
Reserved				
Unreserved	14,450,589	18,090,326	575,343	9,568,103
Total Retained Earnings	<u>14,450,589</u>	<u>18,090,326</u>	<u>575,343</u>	<u>9,568,103</u>
Total Fund Equity	<u>54,446,745</u>	<u>18,343,551</u>	<u>685,703</u>	<u>9,568,103</u>
Total Liabilities & Fund Equity	<u>\$ 88,919,208</u>	<u>\$ 18,607,592</u>	<u>\$ 685,703</u>	<u>\$ 10,077,232</u>

Total	
2000	1999
\$ 869,888	\$ 464,309
916,389	860,086
150,702	136,582
48,867	28,231
<u>1,985,846</u>	<u>1,489,208</u>
0	102
639,146	662,384
0	0
<u>639,146</u>	<u>662,486</u>
266,154	242,587
31,750,000	33,105,000
892,641	967,818
(398,609)	(425,254)
110,455	0
<u>32,620,641</u>	<u>33,890,151</u>
<u>35,245,633</u>	<u>36,041,845</u>
27,412,112	27,143,792
6,474,185	5,675,166
34,534,881	34,010,917
(28,061,437)	(25,804,523)
<u>40,359,741</u>	<u>41,025,352</u>
	1,675,680
<u>42,684,361</u>	<u>35,479,181</u>
<u>42,684,361</u>	<u>37,154,861</u>
<u>83,044,102</u>	<u>78,180,213</u>
<u>\$ 118,289,735</u>	<u>\$ 114,222,058</u>

KITSAP COUNTY, WASHINGTON

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Combining Statement of Cash Flows

Enterprise Funds

Year Ended December 31, 2000

With Comparative Totals for Year Ended December 31, 1999

	Sanitary Sewer	Solid Waste	Village Greens Golf Course
Cash Flows from Operating Activities:			
Cash Received from Customers	\$ 9,179,806	\$ 3,043,338	\$ 64,951
Cash Paid to Employees	(2,821,421)	(809,759)	0
Cash Paid to Suppliers	(2,823,208)	(1,633,558)	(10,981)
Net Cash Provided by Operating Activities	<u>3,535,177</u>	<u>600,021</u>	<u>53,970</u>
Cash flows from noncapital financing activities:			
Operating Grants Received	110,455	306,065	0
Operating Transfers In	0	0	0
Operating Transfers Out	(48,267)	(57,207)	0
Net Cash Provided by Noncapital Financing Activities:	<u>62,188</u>	<u>248,858</u>	<u>0</u>
Cash flows from capital and related financing activities:			
Proceeds from Sale of Bonds	0	0	0
Proceeds from Sale of Equipment	0	0	0
Acquisition & Construction of Capital Assets	(7,507,246)	(148,232)	0
Capital Contributions	1,591,303	0	0
Capital Grants	0	0	0
Principal Payments on Bonds	(1,430,177)	0	0
Principal Payments on Installment Purchase Contract	0	0	0
Interest Payments on Bonds	(1,780,282)	0	0
Net Cash Provided (used) by Capital and Related Financing Activities	<u>(9,126,402)</u>	<u>(148,232)</u>	<u>0</u>
Cash Flows from Investing Activities:			
Purchase of Investment Securities	(4,797,370)	(2,063,426)	0
Proceeds from Sale of Investments	9,211,268	1,133,500	0
Interest & Dividends on Investments	1,478,462	963,424	0
Net Cash Used in Investing Activities	<u>5,892,360</u>	<u>33,498</u>	<u>0</u>
Net Increase (Decrease) in Cash	363,323	734,145	53,970
Cash & Cash Equivalents at January 1	598,414	266,118	147,230
Cash & Cash Equivalents at December 31	<u>\$ 961,737</u>	<u>\$ 1,000,263</u>	<u>\$ 201,200</u>

Surface Water Utility	Total	
	2000	1999
\$ 4,500,074	\$ 16,788,169	\$ 15,306,861
(1,245,077)	(4,876,257)	(4,739,671)
(2,125,043)	(6,592,790)	(6,098,974)
<u>1,129,954</u>	<u>5,319,122</u>	<u>4,468,216</u>
300,531	717,051	133,301
0	0	10,000,166
0	(105,474)	(193,853)
<u>300,531</u>	<u>611,577</u>	<u>9,939,614</u>
0	0	10,860,644
0	0	0
(521,908)	(8,177,386)	(4,770,884)
0	1,591,303	1,017,984
0	0	0
0	(1,430,177)	(1,455,356)
0	0	0
0	(1,780,282)	(1,819,509)
<u>(521,908)</u>	<u>(9,796,542)</u>	<u>3,832,879</u>
(3,872,826)	(10,733,622)	(30,779,614)
2,750,000	13,094,768	8,934,238
404,493	2,846,379	2,051,064
<u>(718,333)</u>	<u>5,207,525</u>	<u>(19,794,312)</u>
190,244	1,341,682	(1,553,603)
395,854	1,407,616	2,961,219
<u>\$ 586,098</u>	<u>\$ 2,749,298</u>	<u>\$ 1,407,616</u>

Combining Statement of Cash Flows

Enterprise Funds

Year Ended December 31, 2000

With Comparative Totals for Year Ended December 31, 1999

	Sanitary Sewer	Solid Waste	Village Greens Golf Course
Reconciliation of Net Operating Income to Net Cash Provided by Operating Activities			
Net Operating Income (loss)	\$ 706,846	\$ 322,767	\$ 54,250
Adjustments to Reconcile Net Operating Income to Net Cash Provided by Operating Activities:			
Depreciation	2,531,955	62,046	10,701
Change in Assets and Liabilities:			
(Increase) Decrease in Accounts Receivable	67,253	181,625	0
(Increase) Decrease in Other Receivable	0	0	0
(Increase) Decrease in Inventories	(21,456)	0	0
(Increase) Decrease in Due from Other Funds	(238,501)	6,221	0
(Increase) Decrease in Due from Other Governments	0	0	0
Increase (Decrease) in Accounts Payable	298,162	38,122	(10,981)
Increase (Decrease) in Due to Other Funds	157,957	(25,291)	0
Increase (Decrease) in Wages Payable	8,314	1,196	0
Increase (Decrease) in Other Accrued Liabilities	13,926	1,575	0
Increase (Decrease) in Employee Benefits Payable	10,721	11,759	0
Net Cash Provided by Operating Activities	<u>\$ 3,535,177</u>	<u>\$ 600,020</u>	<u>\$ 53,970</u>

Surface Water Utility	Total	
	2000	1999
\$ 822,038	\$ 1,905,901	\$ 2,870,572
196,837	2,801,539	2,109,285
10,097	258,975	(151,129)
0	0	0
0	(21,456)	(18,309)
86,333	(145,947)	(4,079)
0	0	0
80,176	405,479	(464,561)
(76,363)	56,303	110,464
4,610	14,120	19,707
5,138	20,639	(3,931)
1,088	23,568	197
<u>\$ 1,129,955</u>	<u>\$ 5,319,121</u>	<u>\$ 4,468,216</u>

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Combining Statement of Revenues, Expenses and Changes in Fund Equity

Enterprise Funds

Year Ended December 31, 2000

With Comparative Totals for Year Ended December 31, 1999

	Sanitary Sewer	Solid Waste	Village Greens Golf Course
Operating Revenue			
Charges For Services	\$ 9,112,551	\$ 2,886,179	\$ 64,951
Total Operating Revenue	<u>9,112,551</u>	<u>2,886,179</u>	<u>64,951</u>
Operating Expenses			
General Operation	4,528,394	1,099,049	0
General Planning	300,675	236,493	0
Landfill Closure Costs	0	693,169	0
External Taxes	217,215	54,961	0
General Administration	827,466	417,694	0
Depreciation	2,531,955	62,046	10,701
Total Operating Expenses	<u>8,405,705</u>	<u>2,563,412</u>	<u>10,701</u>
Operating Income (Loss)	<u>706,846</u>	<u>322,767</u>	<u>54,250</u>
Nonoperating Revenues (Expenses)			
Gain (Loss) on Sale of Equipment	0	0	0
Interest Income	1,478,462	963,425	0
Interest Expense	(1,753,637)	0	0
Bond Amortization Expense	(26,645)	0	0
Other Income and Expenses	0	322,274	0
Total Nonoperating Revenues (Expenses)	<u>(301,820)</u>	<u>1,285,699</u>	<u>0</u>
Income Before Operating Transfers	<u>405,026</u>	<u>1,608,466</u>	<u>54,250</u>
Operating Transfers In (Out)			
Operating Transfers Out	(48,267)	(57,207)	0
Total Operating Transfers	<u>(48,267)</u>	<u>(57,207)</u>	<u>0</u>
Net Income (Loss)	<u>\$ 356,759</u>	<u>\$ 1,551,259</u>	<u>\$ 54,250</u>
Fund Equity Changes:			
Retained Earnings as of January 1	\$ 12,132,471	\$ 16,498,821	\$ 521,093
Net Income (Loss)	356,759	1,551,259	54,250
Amortization Reducing Grant Contributed Capital	2,216,671	40,244	0
Residual Equity Transfer In	0	0	0
Residual Equity Transfer Out	0	0	0
Prior Period Adjustment	(255,312)	0	0
Retained Earnings as of December 31	<u>\$ 14,450,589</u>	<u>\$ 18,090,324</u>	<u>\$ 575,343</u>

Surface Water Utility	Total	
	2000	1999
\$ 4,403,643	\$ 16,467,324	\$ 15,480,378
4,403,643	16,467,324	15,480,378
2,353,323	7,980,766	8,337,968
187,096	724,264	399,977
0	693,169	148,658
46,283	318,459	290,721
798,066	2,043,226	1,323,197
196,837	2,801,539	2,109,286
3,581,605	14,561,423	12,609,807
822,038	1,905,901	2,870,571
(16,822)	(16,822)	0
404,493	2,846,380	2,521,478
0	(1,753,637)	(1,971,675)
0	(26,645)	0
355,920	678,194	1,352,390
743,591	1,727,470	1,902,193
1,565,629	3,633,371	4,772,764
0	(105,474)	(104,581)
0	(105,474)	(104,581)
\$ 1,565,629	\$ 3,527,897	\$ 4,668,183
\$ 8,002,476	\$ 37,154,861	\$ 20,437,659
1,565,629	3,527,897	4,668,183
0	2,256,915	1,743,204
0	0	10,000,000
0	0	(89,271)
0	(255,312)	395,086
\$ 9,568,105	\$ 42,684,361	\$ 37,154,861