ENTERPRISE FUNDS

ENTERPRISE FUNDS ARE USED TO ACCOUNT FOR OPERATIONS THAT ARE FINANCED AND OPERATED IN A MANNER SIMILAR TO PRIVATE BUSINESS ENTERPRISES--WHERE THE INTENT OF THE GOVERNING BODY IS THAT THE COSTS OF PROVIDING GOODS OR SERVICES TO THE GENERAL PUBLIC ON A CONTINUING BASIS BE FINANCED OR RECOVERED PRIMARILY THROUGH USER CHARGES; OR WHERE THE GOVERNING BODY HAS DECIDED THAT PERIODIC DETERMINATION OF NET INCOME IS APPROPRIATE FOR ACCOUNTABILITY PURPOSES.

AIRPORT FUND

THIS FUND IS USED TO ACCOUNT FOR THE MAINTENANCE, OPERATIONS AND DEVELOPMENT OF COUNTY AIRPORTS. A MAJOR OBJECTIVE OF THE AIRPORT PROGRAM IS TO PURCHASE AND DEVELOP AIRPORT PROPERTY IN ORDER TO CREATE TAX REVENUES AND CREATE JOBS IN THE PRIVATE SECTOR.

LIQUID WASTE FUND

THIS FUND IS USED TO ACCOUNT FOR OPERATIONAL SERVICES AND SUPPORT PROVIDED TO SANITATION DISTRICTS GOVERNED BY THE COUNTY BOARD OF SUPERVISORS.

TRANSIT FUND

THIS FUND IS USED TO ACCOUNT FOR THE OPERATIONS, MAINTENANCE AND DEVELOPMENT OF A RURAL TRANSIT SYSTEM AND TRANSIT RELATED PROJECTS.

SANITATION DISTRICTS FUNDS

THESE FUNDS ARE USED TO ACCOUNT FOR THE ACTIVITIES OF ALL INDIVIDUAL SANITATION DISTRICTS GOVERNED BY THE COUNTY BOARD OF SUPERVISORS.

ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1999
With Comparative Figures for June 30, 1998
(In Thousands)

STATEMENT 6

	AIRPORT	LIQUID WASTE	TRANSIT
ASSETS			
Equity in Pooled Cash and Investments	$ 4,843	744	4,714
Collections in Transit		11	
Imprest Cash	1	1	
Accounts and Notes Receivable	116	85	476
Prepaid Expense			
Due from Other Funds	167	228	63
Advances to Other Funds	2,701		
Inventory of Materials and Supplies	65	45	
Equipment, Net of Allowance for Depreciation of $40,345 in 1999 ($37,625 in 1998)	21,506	103	3,260
Total Assets	$ 29,399	1,217	8,513
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts Payable	$ 470	4	2,142
Accrued Payroll	47	76	
Accrued Interest			
Due to Other Funds	118	94	6
Advances from Other Funds			
Due to Other Governments			1,422
Deferred Revenue	358		1,708
Long-Term Debt Payable	112	203	
Total Liabilities	1,105	377	5,278
Fund Equity:			
Contributed Capital:			
Grants and Contributions	15,922	695	8,850
Accumulated Depreciation on Grant Funded Fixed Assets			(5,590)
Retained Earnings: (Statement 6A)			
Unreserved	12,372	145	(25)
Total Fund Equity	28,294	840	3,235
Total Liabilities and Fund Equity	$ 29,399	1,217	8,513

(Cont)

ENTERPRISE FUNDS
COMBINING BALANCE SHEET
June 30, 1999
With Comparative Figures for June 30, 1998
(In Thousands)

STATEMENT 6 (Cont)

	SANITATION DISTRICTS	TOTALS 1999	TOTALS 1998
ASSETS			
Equity in Pooled Cash and Investments	$ 45,112	55,413	54,983
Collections in Transit		11	4
Imprest Cash		2	2
Accounts and Notes Receivable	898	1,575	1,272
Prepaid Expense			33
Due from Other Funds	529	987	1,390
Advances to Other Funds	135	2,836	2,739
Inventory of Materials and Supplies		110	110
Equipment, Net of Allowance for Depreciation of $40,345 in 1999 ($37,625 in 1998)	46,483	71,352	69,280
Total Assets	$ 93,157	132,286	129,813
LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts Payable	$ 25	2,641	1,423
Accrued Payroll		123	110
Accrued Interest	1	1	2
Due to Other Funds	159	377	4,451
Advances from Other Funds	347	347	362
Due to Other Governments		1,422	1,705
Deferred Revenue		2,066	1,362
Long-Term Debt Payable	425	740	768
Total Liabilities	957	7,717	10,183
Fund Equity:			
Contributed Capital:			
Grants and Contributions	22,342	47,809	45,993
Accumulated Depreciation on Grant Funded Fixed Assets		(5,590)	(5,168)
Retained Earnings: (Statement 6A)			
Unreserved	69,858	82,350	78,805
Total Fund Equity	92,200	124,569	119,630
Total Liabilities and Fund Equity	$ 93,157	132,286 (Statement 1A)	129,813

ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
Year Ended June 30, 1999
With Comparative Figures for June 30, 1998
(In Thousands)

STATEMENT 6A

	AIRPORT	LIQUID WASTE	TRANSIT
Operating Revenues:			
Charges for Services	$ 4,500	3,792	10,793
Operating Expenses:			
Salaries	1,346	2,214	
Repairs and Maintenance	227	107	584
Equipment Rental	184	360	
Sewage Processing			
Contracted Services	1,798	725	10,165
Depreciation	762	13	422
Utilities	110		
Other	1,419	377	237
Total Operating Expenses	5,846	3,796	11,408
Operating Income (Loss)	(1,346)	(4)	(615)
Nonoperating Revenues:			
Interest	376	129	251
Taxes			
Grants	1,006	43	
Gain on Disposal of Equipment			
Other			
Total Nonoperating Revenues	1,382	172	251
Nonoperating Expenses:			
Interest on Long-Term Debt			
Loss on Disposal of Equipment			
Equity Conveyed to Other Entities			
Other			
Total Nonoperating Expenses			
Nonoperating Income (Loss)	1,382	172	251
Income (Loss) Before Operating Transfers	36	168	(364)
Operating Transfers (Out)	(73)	(124)	
Net Income (Loss)	(37)	44	(364)
Depreciation on Grant Funded Fixed Assets			422
Increase (Decrease) in Retained Earnings	(37)	44	58
Retained Earnings			
Beginning Balance	12,409	101	(83)
Residual Equity Transfers (Out)			
Retained Earnings - Ending Balance (Statement 6)	$ 12,372	145	(25)

(Cont)

ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN RETAINED EARNINGS
Year Ended June 30, 1999
With Comparative Figures for June 30, 1998
(In Thousands)

STATEMENT 6A (Cont)

	SANITATION DISTRICTS	TOTALS 1999	TOTALS 1998
Operating Revenues:			
Charges for Services	$ 18,193	37,278	52,397
Operating Expenses:			
Salaries		3,560	6,496
Repairs and Maintenance		918	1,783
Equipment Rental		544	947
Sewage Processing	13,964	13,964	13,624
Contracted Services		12,688	21,764
Depreciation	1,523	2,720	3,444
Utilities	102	212	330
Other	1,428	3,461	5,328
Total Operating Expenses	17,017	38,067	53,716
Operating Income (Loss)	1,176	(789)	(1,319)
Nonoperating Revenues:			
Interest	2,590	3,346	4,033
Taxes	27	27	30
Grants		1,049	1,135
Gain on Disposal of Equipment			112,576
Other	107	107	90,671
Total Nonoperating Revenues	2,724	4,529	208,445
Nonoperating Expenses:			
Interest on Long-Term Debt	15	15	27
Loss on Disposal of Equipment	66	66	305
Equity Conveyed to Other Entities			3,456
Other	314	314	25,438
Total Nonoperating Expenses	395	395	29,226
Nonoperating Income (Loss)	2,329	4,134	179,219
Income (Loss) Before Operating Transfers	3,505	3,345	177,900
Operating Transfers (Out)	(25)	(222)	(5,221)
Net Income (Loss)	3,480	3,123	172,679
Depreciation on Grant Funded Fixed Assets		422	598
Increase (Decrease) in Retained Earnings	3,480	3,545	173,277
Retained Earnings			
Beginning Balance	66,378	78,805	63,578
Residual Equity Transfers (Out)			(158,050)
Retained Earnings - Ending Balance (Statement 6)	$ 69,858	82,350	78,805

See Accompanying Independent Auditor's Report

ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
Year Ended June 30, 1999
With Comparative Figures for June 30, 1998
(In Thousands)

STATEMENT 6B

	AIRPORT	LIQUID WASTE	TRANSIT
Cash Flows from Operating Activities:			
Operating Income (Loss)	$ (1,346)	(4)	(615)
Adjustments to Reconcile Operating Income (Loss)to Net Cash Provided by Operating Activities:			
Depreciation	762	13	422
Decrease (Increase) in Accounts & Notes Receivable	2	(83)	(265)
Decrease (Increase) in Prepaid Expense			33
Decrease (Increase) in Due from Other Funds	(99)	270	314
Decrease (Increase) in Inventory of Material & Supplies			
Increase (Decrease) in Accounts Payable	345	(37)	943
Increase (Decrease) in Accrued Payroll	9	5	
Increase (Decrease) in Due to Other Funds	(43)	(12)	(14)
Increase (Decrease) in Due to Other Governments			(283)
Increase (Decrease) in Long-Term Debt Payable	6	(9)	
Increase (Decrease) in Deferred Revenue	234		
Other Revenues			
Other Expenses			
Net Cash Provided (Used) by Operating Activities	(130)	143	535
Cash Flows from Non-Capital Financing Activities:			
Loan Repayment from Other Agency			
Grants	1,006	43	470
Loans to Other Funds	(97)		
Transfers from (to) Other Funds	(73)	(124)	
Equity Conveyed to other Entities			
Residual Equity Transfers (Out)			
Net Cash Provided (Used) by Non-Capital Financing Activities	836	(81)	470
Cash Flows from Capital and Related Financing Activities:			
Acquisition of Fixed Assets	(2,568)		(1,320)
Proceeds from Sale of Equipment			
Grants			1,320
Principal Paid on Long-Term Debt			
Interest Paid on Long-Term Debt			
Net Cash Provided (Used) by Capital and Related Financing Activities	(2,568)		
Cash Flows from Investing Activities:			
Interest	385	128	221
Net Increase (Decrease) in Cash and Cash Equivalents	(1,477)	190	1,226
Cash and Cash Equivalents-Beginning of Year	6,321	566	3,488
Cash and Cash Equivalents-End of Year	$ 4,844	756	4,714
Noncash Investing, Capital Financing Activities:			
Acquisition of fixed assets	$ 61		
Transfer fixed assets from(to)Gen Fixed Assets/Other funds			
Fixed Assets write-off			
Accrued Interest	57	6	62
Total Noncash Investing, Capital Financing Activities	$ 118	6	62

(Cont)

See Accompanying Independent Auditor's Report

ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
Year Ended June 30, 1999
With Comparative Figures for June 30, 1998
(In Thousands)

STATEMENT 6B (Cont)

	SANITATION DISTRICTS	TOTALS 1999	TOTALS 1998
Cash Flows from Operating Activities:			
Operating Income (Loss)	$ 1,176	(789)	(1,319)
Adjustments to Reconcile Operating Income (Loss)to Net Cash Provided by Operating Activities:			
Depreciation	1,523	2,720	3,443
Decrease (Increase) in Accounts & Notes Receivable	43	(303)	2,082
Decrease (Increase) in Prepaid Expense		33	(33)
Decrease (Increase) in Due from Other Funds	72	557	25,556
Decrease (Increase) in Inventory of Material & Supplies			24
Increase (Decrease) in Accounts Payable	(62)	1,189	(3,044)
Increase (Decrease) in Accrued Payroll		14	(139)
Increase (Decrease) in Due to Other Funds	(4,047)	(4,116)	2,048
Increase (Decrease) in Due to Other Governments	(15)	(298)	(2,275)
Increase (Decrease) in Long-Term Debt Payable		(3)	(89,919)
Increase (Decrease) in Deferred Revenue		234	(1,845)
Other Revenues	134	134	90,700
Other Expenses			(25,438)
Net Cash Provided (Used) by Operating Activities	(1,176)	(628)	(159)
Cash Flows from Non-Capital Financing Activities:			
Loan Repayment from Other Agency			40
Grants		1,519	1,608
Loans to Other Funds		(97)	(100)
Transfers from (to) Other Funds	(25)	(222)	(5,221)
Equity Conveyed to other Entities	(27)	(27)	(3,436)
Residual Equity Transfers (Out)			(158,050)
Net Cash Provided (Used) by Non-Capital Financing Activities	(52)	1,173	(165,159)
Cash Flows from Capital and Related Financing Activities:			
Acquisition of Fixed Assets	(727)	(4,615)	(1,773)
Proceeds from Sale of Equipment			163,237
Grants		1,320	
Principal Paid on Long-Term Debt	(25)	(25)	(73)
Interest Paid on Long-Term Debt	(16)	(16)	(27)
Net Cash Provided (Used) by Capital and Related Financing Activities	(768)	(3,336)	161,364
Cash Flows from Investing Activities:			
Interest	2,494	3,228	4,361
Net Increase (Decrease) in Cash and Cash Equivalents	498	437	407
Cash and Cash Equivalents-Beginning of Year	44,614	54,989	54,582
Cash and Cash Equivalents-End of Year	$ 45,112	55,426	54,989
Noncash Investing, Capital Financing Activities:			
Acquisition of fixed assets	$ 496	557	683
Transfer fixed assets from(to)Gen Fixed Assets/Other funds			(38)
Fixed Assets write-off	(380)	(380)	
Accrued Interest	517	642	
Total Noncash Investing, Capital Financing Activities	$ 633	819	645