

NONMAJOR ENTERPRISE FUNDS

Enterprise funds account for operations: (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Baton Rouge River Center accounts for the operation of a cultural and entertainment center composed of an arena, exhibition hall and theater of performing arts. Principal revenues of the fund are rents, commissions and governmental subsidies.

Greater Baton Rouge Parking Authority accounts for the operation of an off-street parking facility. Principal revenues of the fund are governmental subsidies and automobile parking fees.

CITY OF BATON ROUGE - PARISH OF EAST BATON ROUGE
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2014

EXHIBIT C - 1

	<u>Baton Rouge River Center</u>	<u>Greater Baton Rouge Parking Authority</u>	<u>Total Nonmajor Enterprise Funds</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 863,456	\$ 1,825,986	\$ 2,689,442
Investments	--	2,059,091	2,059,091
Accounts receivable - net	1,106,790	41,319	1,148,109
Accrued interest receivable	9	1,370	1,379
Due from other governments (Note 11)	678,024	--	678,024
Prepaid items	255,888	--	255,888
Inventory	118,566	--	118,566
Total current assets	<u>3,022,733</u>	<u>3,927,766</u>	<u>6,950,499</u>
Noncurrent assets:			
Restricted assets:			
Cash and cash equivalents	3,892,628	--	3,892,628
Investments	4,389,559	--	4,389,559
Accrued interest receivable	2,539	--	2,539
Total restricted assets	<u>8,284,726</u>	<u>--</u>	<u>8,284,726</u>
Capital assets:			
Land	1,024,914	1,629,303	2,654,217
Buildings	91,329,201	10,160,544	101,489,745
Improvements (other than buildings)	14,376,340	22,685	14,399,025
Equipment	1,159,859	11,696	1,171,555
Construction work in progress	229,354	43,500	272,854
Total capital assets	<u>108,119,668</u>	<u>11,867,728</u>	<u>119,987,396</u>
Accumulated depreciation	<u>(58,802,514)</u>	<u>(10,194,925)</u>	<u>(68,997,439)</u>
Net capital assets	<u>49,317,154</u>	<u>1,672,803</u>	<u>50,989,957</u>
Total noncurrent assets	<u>57,601,880</u>	<u>1,672,803</u>	<u>59,274,683</u>
Total assets	<u>60,624,613</u>	<u>5,600,569</u>	<u>66,225,182</u>

The accompanying notes are an integral part of this statement.

Continued

CITY OF BATON ROUGE - PARISH OF EAST BATON ROUGE
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2014

EXHIBIT C - 1
(Continued)

	<u>Baton Rouge River Center</u>	<u>Greater Baton Rouge Parking Authority</u>	<u>Total Nonmajor Enterprise Funds</u>
LIABILITIES			
Current liabilities:			
Accounts and contracts payable	\$ 781,423	\$ 57,062	\$ 838,485
Accrued salaries payable	21,276	16,766	38,042
Unearned revenue	1,321,484	--	1,321,484
Bonds payable (Note 10)	1,220,000	--	1,220,000
Compensated absences payable	51,189	51,534	102,723
Total current liabilities	<u>3,395,372</u>	<u>125,362</u>	<u>3,520,734</u>
Noncurrent liabilities:			
Bonds payable (Note 10)	3,211,660	--	3,211,660
Compensated absences payable	--	29,419	29,419
Net other post employment benefit obligation	--	559,840	559,840
Total noncurrent liabilities	<u>3,211,660</u>	<u>589,259</u>	<u>3,800,919</u>
Total liabilities	<u>6,607,032</u>	<u>714,621</u>	<u>7,321,653</u>
NET POSITION			
Net investment in capital assets	44,885,494	1,672,803	46,558,297
Restricted for capital projects	8,873,538	--	8,873,538
Unrestricted	258,549	3,213,145	3,471,694
Total net position	<u>\$ 54,017,581</u>	<u>\$ 4,885,948</u>	<u>\$ 58,903,529</u>

The accompanying notes are an integral part of this statement.

CITY OF BATON ROUGE - PARISH OF EAST BATON ROUGE
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

EXHIBIT C - 2

	<u>Baton Rouge River Center</u>	<u>Greater Baton Rouge Parking Authority</u>	<u>Total Nonmajor Enterprise Funds</u>
OPERATING REVENUES			
Charges for services	\$ 5,591,320	\$ 851,918	\$ 6,443,238
Miscellaneous revenues	900,219	715	900,934
Total operating revenues	<u>6,491,539</u>	<u>852,633</u>	<u>7,344,172</u>
OPERATING EXPENSES			
Personal services	2,418,744	279,119	2,697,863
Employee benefits	363,469	175,691	539,160
Supplies	1,406,372	12,078	1,418,450
Contractual services	4,004,868	270,317	4,275,185
Depreciation	4,808,459	--	4,808,459
Management fee	326,499	--	326,499
Total operating expenses	<u>13,328,411</u>	<u>737,205</u>	<u>14,065,616</u>
Operating income (loss)	<u>(6,836,872)</u>	<u>115,428</u>	<u>(6,721,444)</u>
NONOPERATING REVENUES (EXPENSES)			
Operating grants	331,905	--	331,905
Net income (loss) from joint venture	--	(1,799,354)	(1,799,354)
Investment earnings	11,357	4,928	16,285
Interest expense	(53,398)	(9,227)	(62,625)
Gain (loss) on disposition of capital assets	410	(199,287)	(198,877)
Total non-operating revenues (expenses)	<u>290,274</u>	<u>(2,002,940)</u>	<u>(1,712,666)</u>
Income (loss) before contributions and transfers	<u>(6,546,598)</u>	<u>(1,887,512)</u>	<u>(8,434,110)</u>
Capital contributions	1,983,034	--	1,983,034
Transfers in	<u>1,843,330</u>	<u>--</u>	<u>1,843,330</u>
Change in net position	<u>(2,720,234)</u>	<u>(1,887,512)</u>	<u>(4,607,746)</u>
Total net position - January 1	<u>56,737,815</u>	<u>6,773,460</u>	<u>63,511,275</u>
Total net position - December 31	<u>\$ 54,017,581</u>	<u>\$ 4,885,948</u>	<u>\$ 58,903,529</u>

The accompanying notes are an integral part of this statement.

CITY OF BATON ROUGE - PARISH OF EAST BATON ROUGE
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014

EXHIBIT C - 3

	<u>Baton Rouge River Center</u>	<u>Greater Baton Rouge Parking Authority</u>	<u>Total Nonmajor Enterprise Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	\$ 6,173,485	\$ 852,633	\$ 7,026,118
Cash payments to suppliers for goods and services	(5,573,548)	(284,725)	(5,858,273)
Cash payments to employees for services and benefits	<u>(2,911,915)</u>	<u>(373,750)</u>	<u>(3,285,665)</u>
Net cash provided by (used for) operating activities	<u>(2,311,978)</u>	<u>194,158</u>	<u>(2,117,820)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Operating grants received	331,905	--	331,905
Transfers in from other funds	<u>1,817,584</u>	<u>--</u>	<u>1,817,584</u>
Net cash provided by (used for) noncapital financing activities	<u>2,149,489</u>	<u>--</u>	<u>2,149,489</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Proceeds from sale of capital assets	410	--	410
Acquisition and construction of capital assets	(761,045)	--	(761,045)
Principal paid on bonds, obligations and capital leases	(1,161,500)	(1,027,000)	(2,188,500)
Interest paid on bonds, obligations and capital leases	(53,398)	(9,227)	(62,625)
Capital contributed by other governments	<u>1,950,614</u>	<u>--</u>	<u>1,950,614</u>
Net cash provided by (used for) capital and related financing activities	<u>(24,919)</u>	<u>(1,036,227)</u>	<u>(1,061,146)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of investments	(4,389,559)	(2,059,091)	(6,448,650)
Proceeds from sales and maturities of investments	4,245,587	2,319,496	6,565,083
Cash received from joint venture activity	--	224,699	224,699
Cash paid for expenses of joint venture	--	(51,084)	(51,084)
Interest received on investments	<u>12,649</u>	<u>5,499</u>	<u>18,148</u>
Net cash provided by (used for) investing activities	<u>(131,323)</u>	<u>439,519</u>	<u>308,196</u>
Net increase (decrease) in cash and cash equivalents	(318,731)	(402,550)	(721,281)
Cash and cash equivalents, January 1	<u>5,074,815</u>	<u>2,228,536</u>	<u>7,303,351</u>
Cash and cash equivalents, December 31	<u>\$ 4,756,084</u>	<u>\$ 1,825,986</u>	<u>\$ 6,582,070</u>
Classified as:			
Current assets	\$ 863,456	\$ 1,825,986	\$ 2,689,442
Restricted assets	3,892,628	--	3,892,628
Totals	<u>\$ 4,756,084</u>	<u>\$ 1,825,986</u>	<u>\$ 6,582,070</u>

The accompanying notes are an integral part of this statement.

Continued

**CITY OF BATON ROUGE - PARISH OF EAST BATON ROUGE
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2014**

EXHIBIT C - 3
(Continued)

	<u>Baton Rouge River Center</u>	<u>Greater Baton Rouge Parking Authority</u>	<u>Total Nonmajor Enterprise Funds</u>
Reconciliation of operating income to net cash provided by (used for) operating activities:			
Operating income (loss)	\$ (6,836,872)	\$ 115,428	\$ (6,721,444)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	4,808,459	--	4,808,459
Increase (decrease) in compensated absences payable	1,189	8,009	9,198
Increase (decrease) in net other post employment benefit obligation	--	70,717	70,717
Change in assets and liabilities:			
Decrease (increase) in accounts receivable	(419,069)	--	(419,069)
Decrease (increase) in prepaid items	(46,464)	--	(46,464)
Decrease (increase) in inventory	(67,219)	--	(67,219)
Increase (decrease) in accounts and contracts payable	277,874	(2,330)	275,544
Increase (decrease) in accrued salaries payable	(130,891)	2,334	(128,557)
Increase (decrease) in unearned revenue	101,015	--	101,015
Total adjustments	<u>4,524,894</u>	<u>78,730</u>	<u>4,603,624</u>
Net cash provided by (used for) operating activities	<u>\$ (2,311,978)</u>	<u>\$ 194,158</u>	<u>\$ (2,117,820)</u>
Non cash investing, capital, and financing activities:			
Gain in fair value of investments	\$ 2,548	\$ 1,370	\$ 3,918
Gain (loss) on disposal of capital assets	--	(199,287)	(199,287)
Contributions/accruals of capital assets	32,420	--	32,420
Loss on joint venture	--	(1,973,958)	(1,973,958)

The accompanying notes are an integral part of this statement.