

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 ASSETS
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2009**

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 | \$ 1,782,403 | \$ 2,692,288 | \$ 4,474,691 |
| Investments | 659,245 | 995,778 | 1,655,023 |
| Accounts receivable - net | 336,211 | 133,700 | 469,911 |
| Accrued interest receivable | 12 | 1,177 | 1,189 |
| Due from other governments (Note 11) | 530,224 | -- | 530,224 |
| Prepaid items | 62,646 | -- | 62,646 |
| Inventory | 67,140 | -- | 67,140 |
| Total current assets | <u>3,437,881</u> | <u>3,822,943</u> | <u>7,260,824</u> |
| Noncurrent assets: | | | |
| Restricted assets: | | | |
| Cash and cash equivalents | 8,996,474 | -- | 8,996,474 |
| Investments | 3,327,463 | -- | 3,327,463 |
| Accrued interest receivable | 4,108 | -- | 4,108 |
| Total restricted assets | <u>12,328,045</u> | <u>--</u> | <u>12,328,045</u> |
| Investment in joint venture (Note 19) | <u>--</u> | <u>2,223,958</u> | <u>2,223,958</u> |
| Capital assets: | | | |
| Land | 1,024,914 | 1,629,303 | 2,654,217 |
| Buildings | 71,066,114 | 10,160,544 | 81,226,658 |
| Improvements (other than buildings) | 6,274,537 | 22,685 | 6,297,222 |
| Equipment | 1,034,149 | 11,696 | 1,045,845 |
| Construction work in progress | 1,166,285 | -- | 1,166,285 |
| Total capital assets | <u>80,565,999</u> | <u>11,824,228</u> | <u>92,390,227</u> |
| Accumulated depreciation | <u>(38,559,637)</u> | <u>(10,193,892)</u> | <u>(48,753,529)</u> |
| Net capital assets | <u>42,006,362</u> | <u>1,630,336</u> | <u>43,636,698</u> |
| Total noncurrent assets | <u>54,334,407</u> | <u>3,854,294</u> | <u>58,188,701</u> |
| Total assets | <u>57,772,288</u> | <u>7,677,237</u> | <u>65,449,525</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 ASSETS
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2009**

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 | \$ 1,210,618 | \$ 17,527 | \$ 1,228,145 |
| Accrued salaries payable | 92,585 | 10,613 | 103,198 |
| Unearned revenue | 615,860 | 5,400 | 621,260 |
| Bonds payable (Note 10) | -- | 174,000 | 174,000 |
| Compensated absences payable | 49,910 | 59,765 | 109,675 |
| Total current liabilities | 1,968,973 | 267,305 | 2,236,278 |
| Noncurrent liabilities: | | | |
| Bonds payable (Note 10) | -- | 1,599,500 | 1,599,500 |
| Compensated absences payable | -- | 9,017 | 9,017 |
| Net other post employment benefit obligation | -- | 213,255 | 213,255 |
| Total noncurrent liabilities | -- | 1,821,772 | 1,821,772 |
| Total liabilities | 1,968,973 | 2,089,077 | 4,058,050 |
| NET ASSETS | | | |
| Invested in capital assets, net of related debt | 42,006,362 | 1,630,336 | 43,636,698 |
| Restricted for capital projects | 12,328,045 | -- | 12,328,045 |
| Unrestricted | 1,468,908 | 3,957,824 | 5,426,732 |
| Total net assets | \$ 55,803,315 | \$ 5,588,160 | \$ 61,391,475 |

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 ASSETS
 NONMAJOR ENTERPRISE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2009**

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 | \$ 5,333,773 | \$ 910,324 | \$ 6,244,097 |
| Miscellaneous revenues | 519,064 | 825 | 519,889 |
| Total operating revenues | <u>5,852,837</u> | <u>911,149</u> | <u>6,763,986</u> |
| OPERATING EXPENSES | | | |
| Personal services | 2,286,057 | 286,490 | 2,572,547 |
| Employee benefits | 291,281 | 179,895 | 471,176 |
| Supplies | 1,212,854 | 19,980 | 1,232,834 |
| Contractual services | 3,151,706 | 112,158 | 3,263,864 |
| Depreciation | 3,463,449 | 34,968 | 3,498,417 |
| Management fee | 293,934 | -- | 293,934 |
| Total operating expenses | <u>10,699,281</u> | <u>633,491</u> | <u>11,332,772</u> |
| Operating income (loss) | <u>(4,846,444)</u> | <u>277,658</u> | <u>(4,568,786)</u> |
| NONOPERATING REVENUES (EXPENSES) | | | |
| Operating grants | 222,972 | -- | 222,972 |
| Net income (loss) from joint venture | -- | 178,372 | 178,372 |
| Investment earnings | 69,017 | 21,231 | 90,248 |
| Interest expense | -- | (26,627) | (26,627) |
| Gain (loss) on disposition of capital assets | 1,010 | -- | 1,010 |
| Total nonoperating revenues (expenses) | <u>292,999</u> | <u>172,976</u> | <u>465,975</u> |
| Income (loss) before contributions and transfers | <u>(4,553,445)</u> | <u>450,634</u> | <u>(4,102,811)</u> |
| Capital contributions | 1,370,922 | -- | 1,370,922 |
| Transfers in | <u>1,097,960</u> | <u>252,730</u> | <u>1,350,690</u> |
| Change in net assets | <u>(2,084,563)</u> | <u>703,364</u> | <u>(1,381,199)</u> |
| Total net assets - January 1 | <u>57,887,878</u> | <u>4,884,796</u> | <u>62,772,674</u> |
| Total net assets - December 31 | <u>\$ 55,803,315</u> | <u>\$ 5,588,160</u> | <u>\$ 61,391,475</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, 2009**

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 | \$ 11,902,996 | \$ 925,627 | \$ 12,828,623 |
| Cash payments to suppliers for goods and services | (11,586,075) | (130,549) | (11,716,624) |
| Cash payments to employees for services and benefits | (2,566,529) | (380,570) | (2,947,099) |
| Net cash provided by (used for) operating activities | <u>(2,249,608)</u> | <u>414,508</u> | <u>(1,835,100)</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES: | | | |
| Operating grants received | 222,972 | -- | 222,972 |
| Transfers in from other funds | 1,097,960 | 252,730 | 1,350,690 |
| Net cash provided by (used for) noncapital financing activities | <u>1,320,932</u> | <u>252,730</u> | <u>1,573,662</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: | | | |
| Proceeds from sale of capital assets | 1,010 | -- | 1,010 |
| Acquisition and construction of capital assets | (397,099) | (820,717) | (1,217,816) |
| Principal paid on bonds, obligations and capital leases | -- | (164,000) | (164,000) |
| Interest paid on bonds, obligations and capital leases | -- | (26,627) | (26,627) |
| Capital contributed by other governments | 1,881,571 | -- | 1,881,571 |
| Net cash provided by (used for) capital and related financing activities | <u>1,485,482</u> | <u>(1,011,344)</u> | <u>474,138</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | | |
| Purchase of investments | (3,986,708) | (995,778) | (4,982,486) |
| Proceeds from sales and maturities of investments | -- | -- | -- |
| Cash received from joint venture activity | -- | 351,093 | 351,093 |
| Cash paid for expenses of joint venture | -- | (59,487) | (59,487) |
| Interest received on investments | 109,052 | 33,971 | 143,023 |
| Net cash provided by (used for) investing activities | <u>(3,877,656)</u> | <u>(670,201)</u> | <u>(4,547,857)</u> |
| Net increase (decrease) in cash and cash equivalents | (3,320,850) | (1,014,307) | (4,335,157) |
| Cash and cash equivalents, January 1 | <u>14,099,727</u> | <u>3,706,595</u> | <u>17,806,322</u> |
| Cash and cash equivalents, December 31 | <u>\$ 10,778,877</u> | <u>\$ 2,692,288</u> | <u>\$ 13,471,165</u> |
| Classified as: | | | |
| Current assets | \$ 1,782,403 | \$ 2,692,288 | \$ 4,474,691 |
| Restricted assets | 8,996,474 | -- | 8,996,474 |
| Totals | <u>\$ 10,778,877</u> | <u>\$ 2,692,288</u> | <u>\$ 13,471,165</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, 2009**

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) | \$ (4,846,444) | \$ 277,658 | \$ (4,568,786) |
| Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities: | | | |
| Depreciation | 3,463,449 | 34,968 | 3,498,417 |
| Increase (decrease) in compensated absences payable | 4,625 | 15,258 | 19,883 |
| Increase (decrease) in net other post employment benefit obligation | -- | 69,497 | 69,497 |
| Change in assets and liabilities: | | | |
| Decrease (increase) in accounts receivable | 150,230 | 14,838 | 165,068 |
| Decrease (increase) in prepaid items | 53,855 | -- | 53,855 |
| Decrease (increase) in inventory | 6,844 | -- | 6,844 |
| Increase (decrease) in accounts and contracts payable | (430,858) | 1,229 | (429,629) |
| Increase (decrease) in accrued salaries payable | 6,184 | 1,060 | 7,244 |
| Increase (decrease) in unearned revenue | (657,493) | -- | (657,493) |
| Total adjustments | <u>2,596,836</u> | <u>136,850</u> | <u>2,733,686</u> |
| Net cash provided by (used for) operating activities | <u>\$ (2,249,608)</u> | <u>\$ 414,508</u> | <u>\$ (1,835,100)</u> |
| Non cash investing, capital, and financing activities: | | | |
| Gain in fair value of investments | \$ 4,120 | \$ 1,177 | \$ 5,297 |
| Amortization of joint venture | -- | (62,500) | (62,500) |

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