

COUNTY OF JAMES CITY, VIRGINIA

Combined Statement of Cash Flows
 Proprietary Fund Type and Discretely Presented Component Unit – Industrial Development Authority

Year ended June 30, 2002

	Proprietary fund type	Component unit Industrial Development Authority	Totals (memorandum only) Reporting entity
	Enterprise		
Cash flows from operating activities:			
Operating income (loss)	\$ (2,830,284)	103,978	(2,726,306)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	3,566,260	–	3,566,260
Loss on disposal of property and equipment	88,058	–	88,058
Loan forgiveness	–	39,021	39,021
Realized losses on investments, net	5,198	–	5,198
Changes in operating assets and liabilities:			
Accounts receivable, customers	(90,524)	–	(90,524)
Accounts receivable, other	(16,431)	124,791	108,360
Inventory	(56,195)	–	(56,195)
Prepaid expenses	–	(1,100)	(1,100)
Accounts payable	(71,006)	2,436	(68,570)
Accrued liabilities	3,743	–	3,743
Due to other funds	122,221	–	122,221
Retainage payable	(43,421)	–	(43,421)
Deposits	274	–	274
Total adjustments	3,508,177	165,148	3,673,325
Net cash provided by operating activities	677,893	269,126	947,019
Cash flows from capital and related financing activities:			
Acquisition and construction of property and equipment	(6,738,063)	–	(6,738,063)
Contributed capital	3,010,673	–	3,010,673
Water and sewer facility fees	3,567,289	–	3,567,289
Principal payments of note payable	–	(60,000)	(60,000)
Interest paid	–	(67,146)	(67,146)
Net cash used in capital and related financing activities	(160,101)	(127,146)	(287,247)
Cash flows from investing activities:			
Purchases of investments	(26,489,822)	–	(26,489,822)
Proceeds from sales of investments	20,356,690	–	20,356,690
Interest received	741,896	1,815	743,711
Net cash provided by (used in) investing activities	(5,391,236)	1,815	(5,389,421)
Cash flows from noncash investing activities -			
Unrealized losses on investments, net	261	–	261
Net increase (decrease) in cash and cash equivalents	(4,873,183)	143,795	(4,729,388)
Cash and cash equivalents at beginning of year	9,926,867	96,856	10,023,723
Cash and cash equivalents at end of year	\$ 5,053,684	240,651	5,294,335
Supplemental schedule - noncash capital and investing activities:			
Property and equipment received as contributed capital	\$ 5,485,529	–	5,485,529
Unrealized losses on investments, net	\$ (261)	–	(261)

See accompanying notes to combined financial statements.