

PALM BEACH COUNTY, FLORIDA
Statement of Cash Flows
Proprietary Funds
For the fiscal year ended September 30, 2005

| | Business-type Activities - | |
|---|----------------------------|-----------------------|
| | Airports | Water Utilities |
| Cash flows from operating activities: | | |
| Cash received from customers | \$ 63,135,258 | \$ 79,762,977 |
| Cash received from other funds for goods and services | - | - |
| Cash payments to vendors for goods and services | (16,185,275) | (28,419,385) |
| Cash payments to employees for services | (9,614,402) | (19,593,434) |
| Cash payments to other funds | (12,445,071) | (10,566,201) |
| Claims paid | - | - |
| Other receipts (disbursements) | (412,054) | 4,487,287 |
| Net cash provided by operating activities | 24,478,456 | 25,671,244 |
| Cash flows from noncapital financing activities: | | |
| Operating grants | 414,317 | - |
| Transfers out | - | - |
| Net cash provided by (used in) noncapital financing activities | 414,317 | - |
| Cash flows from capital and related financing activities: | | |
| Proceeds from sale of capital assets | 115,418 | 198,471 |
| Contributed capital | 14,128,976 | 31,513,169 |
| Purchase and construction of capital assets | (33,105,210) | (57,868,180) |
| Proceeds from long-term borrowings | - | - |
| Payments to joint venture | - | (866,291) |
| Principal payments on debt | (8,410,000) | (9,690,000) |
| Interest payments on debt | (6,530,637) | (3,577,206) |
| Paying agent fees | - | (76,801) |
| Passenger facility charges received | 9,633,982 | - |
| Repayment on note payable | (1,102,450) | - |
| Insurance proceeds from impairment loss | 702,939 | - |
| Net cash (used in) capital and related financing activities | (24,566,982) | (40,366,838) |
| Cash flows from investing activities: | | |
| Interest on investments | 2,308,946 | 3,103,325 |
| Purchase of investments | (10,040,449) | - |
| Receipt of repayments on other receivables | 85,524 | - |
| Proceeds from sale of investments | 10,040,949 | - |
| Net cash provided by investing activities | 2,394,970 | 3,103,325 |
| Net increase (decrease) in cash and cash equivalents | 2,720,761 | (11,592,269) |
| Cash and cash equivalents, October 1, 2004 | 84,005,368 | 134,292,180 |
| Cash and cash equivalents, September 30, 2005 | \$ 86,726,129 | \$ 122,699,911 |

The notes to the financial statements are an integral part of this statement.

| Enterprise Funds | | Governmental |
|-----------------------|----------------|-----------------------------------|
| Solid Waste Authority | Totals | Activities Internal Service Funds |
| \$ 158,582,045 | \$ 301,480,280 | \$ 2,670,257 |
| 25,778,171 | 25,778,171 | 117,665,857 |
| (139,381,020) | (183,985,680) | (33,741,385) |
| (23,425,732) | (52,633,568) | (22,753,146) |
| (7,119,446) | (30,130,718) | (3,816,514) |
| - | - | (54,111,151) |
| 648,468 | 4,723,701 | 1,469,537 |
| 15,082,486 | 65,232,186 | 7,383,455 |
| 24,191 | 438,508 | - |
| - | - | (8,239,432) |
| 24,191 | 438,508 | (8,239,432) |
| 992,018 | 1,305,907 | 1,026,038 |
| 468,182 | 46,110,327 | - |
| (16,965,249) | (107,938,639) | (8,149,390) |
| 47,964,541 | 47,964,541 | - |
| - | (866,291) | - |
| (26,760,000) | (44,860,000) | (336,682) |
| (13,166,302) | (23,274,145) | (18,950) |
| - | (76,801) | - |
| - | 9,633,982 | - |
| (9,007,695) | (10,110,145) | - |
| - | 702,939 | - |
| (16,474,505) | (81,408,325) | (7,478,984) |
| 7,428,166 | 12,840,437 | 1,987,408 |
| (7,000,000) | (17,040,449) | - |
| - | 85,524 | - |
| 2,000,000 | 12,040,949 | - |
| 2,428,166 | 7,926,461 | 1,987,408 |
| 1,060,338 | (7,811,170) | (6,347,553) |
| 195,984,080 | 414,281,628 | 95,192,768 |
| \$ 197,044,418 | \$ 406,470,458 | \$ 88,845,215 |

PALM BEACH COUNTY, FLORIDA
Statement of Cash Flows
Proprietary Funds
For the fiscal year ended September 30, 2005

| | Business-type Activities - | |
|---|----------------------------|----------------------|
| | Airports | Water Utilities |
| Reconciliation of operating income to net cash provided by operating activities: | | |
| Operating income | \$ 4,291,626 | \$ 385,992 |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | |
| Depreciation and amortization | 18,860,977 | 25,592,256 |
| Equity interest in net loss of joint venture | - | 901,814 |
| Provision for doubtful accounts | 1,090,299 | 800 |
| (Gain) on disposal of equipment | - | - |
| Reimbursement for hurricane expenses | - | - |
| Hurricane debris collection and disposal | - | - |
| Miscellaneous revenue (expense) | (412,054) | - |
| Change in assets and liabilities: | | |
| (Increase) decrease in accounts receivable | (54,777) | (287,917) |
| (Increase) decrease in due from other county funds | - | 17,491 |
| (Increase) decrease in due from other governments | - | 431,009 |
| (Increase) decrease in inventory | (107,326) | (573,716) |
| (Increase) decrease in other assets | (1,880,297) | - |
| (Increase) in due from component unit | - | - |
| Increase (decrease) in vouchers payable and accrued liabilities | 1,558,058 | (496,451) |
| Increase (decrease) in due to other county funds | - | (603,725) |
| Increase in due to other governments | - | 82,826 |
| Increase (decrease) in other current liabilities | 93,364 | - |
| Increase in deferred revenue | 1,022,999 | - |
| Increase in customer deposits | 15,587 | 220,865 |
| (Decrease) in insurance claims payable | - | - |
| Increase in other long-term liabilities | - | - |
| Net cash provided by operating activities | \$ 24,478,456 | \$ 25,671,244 |
| Supplemental disclosure of noncash capital and related financing activities: | | |
| Amortization of intangible assets | \$ 310,232 | \$ - |
| Amortization of deferred issuance costs | \$ 209,410 | \$ 172,647 |
| Amortization of premium on bonds | \$ 731,186 | \$ 804,320 |
| Amortization of discount on bonds | \$ - | \$ 13,109 |
| Amortization of deferred advance refunding loss | \$ 623,208 | \$ 630,004 |
| Disposal of fully depreciated capital assets | \$ - | \$ 1,614,900 |
| (Decrease) in fair value of investments | \$ (383,583) | \$ - |
| Contribution of capital assets | \$ 13,842,819 | \$ 10,103,849 |
| Noncash acquisition of assets | \$ - | \$ - |

The notes to the financial statements are an integral part of this statement.

| Enterprise Funds | | Governmental |
|-----------------------|----------------------|-----------------------------------|
| Solid Waste Authority | Totals | Activities Internal Service Funds |
| \$ 27,714,408 | \$ 32,392,026 | \$ 4,588,543 |
| 20,867,619 | 65,320,852 | 10,596,978 |
| - | 901,814 | - |
| 141,642 | 1,232,741 | - |
| (628,019) | (628,019) | - |
| 39,082,450 | 39,082,450 | - |
| (45,689,054) | (45,689,054) | - |
| 1,035,823 | 623,769 | 1,441,924 |
| 14,747,585 | 14,404,891 | 1,157,936 |
| (15,689,235) | (15,671,744) | (1,703,499) |
| (15,310,434) | (14,879,425) | 85,588 |
| 68,362 | (612,680) | (201,934) |
| (340,114) | (2,220,411) | 52,601 |
| - | - | (1,520) |
| (13,410,018) | (12,348,411) | (801,472) |
| 1,236,529 | 632,804 | (1,647,670) |
| - | 82,826 | 34,711 |
| 1,006,373 | 1,099,737 | (273,141) |
| - | 1,022,999 | - |
| 800 | 237,252 | - |
| - | - | (5,945,590) |
| 247,769 | 247,769 | - |
| <u>\$ 15,082,486</u> | <u>\$ 65,232,186</u> | <u>\$ 7,383,455</u> |
| <u>\$ -</u> | <u>\$ 310,232</u> | <u>\$ -</u> |
| <u>\$ -</u> | <u>\$ 382,057</u> | <u>\$ -</u> |
| <u>\$ 1,239,249</u> | <u>\$ 2,774,755</u> | <u>\$ -</u> |
| <u>\$ -</u> | <u>\$ 13,109</u> | <u>\$ -</u> |
| <u>\$ -</u> | <u>\$ 1,253,212</u> | <u>\$ -</u> |
| <u>\$ -</u> | <u>\$ 1,614,900</u> | <u>\$ 3,898,455</u> |
| <u>\$ (129,376)</u> | <u>\$ (512,959)</u> | <u>\$ -</u> |
| <u>\$ -</u> | <u>\$ 23,946,668</u> | <u>\$ 6,002,671</u> |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ 46,655</u> |