

CITY OF PORTSMOUTH, VIRGINIA

Schedule K-3

Combining Statement of Cash Flows

Internal Service Funds

Year ended June 30, 2005

	City Garage	Information Technology	Risk Management and Insurance	Total
Cash flows from operating activities:				
Receipts from customers	\$ 7,257,477	5,739,033	19,083,771	32,080,281
Payments to suppliers	(3,719,840)	(2,604,010)	(17,441,108)	(23,764,958)
Payments to employees	(1,732,979)	(2,288,257)	(73,666)	(4,094,902)
Net cash provided by operating activities	1,804,658	846,766	1,568,997	4,220,421
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(2,180,242)	(206,769)	-	(2,387,011)
Proceeds from sale of capital assets	97,645	-	-	97,645
Proceeds from long-term debt	2,002,229	206,769	-	2,208,998
Principal paid on long-term debt	(309,091)	(245,195)	-	(554,286)
Interest paid	(43,488)	(16,518)	-	(60,006)
Net cash used for capital and related financing activities	(432,947)	(261,713)	-	(694,660)
Cash flows from investing activity -				
Interest received	-	1,131	8,412	9,543
Net cash provided by investing activity	-	1,131	8,412	9,543
Net increase in cash and temporary investments	1,371,711	586,184	1,577,409	3,535,304
Cash and temporary investments, beginning of year	269,947	50	-	269,997
Cash and temporary investments, end of year	\$ 1,641,658	586,234	1,577,409	3,805,301
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities				
Operating income (loss)	\$ 702,190	1,511,114	(285,431)	1,927,873
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation and amortization	1,237,513	315,108	-	1,552,621
Changes in assets and liabilities increasing (decreasing) cash and temporary investments:				
Accounts receivable	162,889	(738)	(36,434)	125,717
Deposit	(167,400)	-	-	(167,400)
Inventory of supplies	(51,680)	-	-	(51,680)
Due from component units	55,485	-	-	55,485
Due to other funds	807	(1,025,634)	(221,638)	(1,246,465)
Accounts payable	(148,491)	51,801	288,435	191,745
Compensated absences	13,345	(4,885)	1,893	10,353
Claims payable	-	-	1,822,172	1,822,172
Net cash provided by operating activities	\$ 1,804,658	846,766	1,568,997	4,220,421