

CITY OF PORTSMOUTH, VIRGINIA

Schedule K-3

Combining Statement of Cash Flows

Nonmajor Proprietary Funds

Year ended June 30, 2008

	Port Facility and Economic Development	Golf	Waste Management	Total
Cash flows from operating activities:				
Receipts from customers	\$ 290,000	1,693,944	12,631,513	14,615,457
Payments to suppliers	259,824	(949,262)	(7,312,221)	(8,001,659)
Payments to employees	-	(954,587)	(3,494,708)	(4,449,295)
Net cash provided by (used for) operating activities	549,824	(209,905)	1,824,584	2,164,503
Cash flows from noncapital financing activity -				
Transfers out	(575,000)	-	-	(575,000)
Net cash used for noncapital financing activities	(575,000)	-	-	(575,000)
Cash flows from capital and related financing activities:				
Acquisition and construction of fixed assets	-	(67,027)	-	(67,027)
Proceeds from sale of capital assets	-	-	14,593	14,593
Principal paid on long-term debt	-	(315,000)	(616,701)	(931,701)
Interest paid	-	(321,125)	(76,400)	(397,525)
Net cash used for capital and related financing activities	-	(703,152)	(678,508)	(1,381,660)
Cash flows from investing activities -				
Interest received	3,058	18,425	29,730	51,213
Net cash provided by investing activities	3,058	18,425	29,730	51,213
Net increase (decrease) in cash and temporary investments	(22,118)	(894,632)	1,175,806	259,056
Cash and temporary investments, beginning of year	22,118	1,128,939	1,037,845	2,188,902
Cash and temporary investments, end of year	\$ -	234,307	2,213,651	2,447,958
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities				
Operating income (loss)	\$ 203,078	(441,959)	1,146,109	907,228
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation and amortization	86,922	131,236	753,792	971,950
Changes in assets and liabilities increasing (decreasing) cash and temporary investments:				
Accounts receivable	-	(516)	(489,933)	(490,449)
Due from other funds	259,824	-	-	259,824
Accounts payable	-	(19,670)	(13,162)	(32,832)
Compensated absences	-	13,595	3,797	17,392
Other post employment benefit obligation	-	107,409	423,981	531,390
Net cash provided by (used for) operating activities	\$ 549,824	(209,905)	1,824,584	2,164,503
Supplemental information on significant noncash transactions:				
Borrowing under capital leases:				
Waste Management Fund	\$ 630,053			