POLK COUNTY, FLORIDA

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2003

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Utilities	Solid Waste Management Program (Landfill)	Nursing Home (Nonmajor Fund)	Total	
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	$ 37,433,194	$ 29,463,372	$ 2,872,676	$ 69,769,242	$ 33,480,630
Cash paid to suppliers for goods and services	(10,199,513)	(21,080,308)	(1,200,127)	(32,479,948)	(23,368,610)
Cash paid to employees for services	(7,615,360)	(2,280,918)	(1,709,742)	(11,606,020)	(1,754,439)
Net cash provided by operating activities	19,618,321	6,102,146	(37,193)	25,683,274	8,357,581
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES					
Other non-operating revenue	462,619	94,564	5,884	563,067	-
Grants received	997,630	150,858	-	1,148,488	-
Transfers (out)	-	(3,100,000)	-	(3,100,000)	(2,910,874)
Net cash provided (used) by noncapital and related financing activities	1,460,249	(2,854,578)	5,884	(1,388,445)	(2,910,874)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and construction of capital assets	(16,049,845)	(2,526,915)	(1,406)	(18,578,166)	(5,649,542)
Principal paid on bonds, capital leases, and contracts	(1,480,000)	-	-	(1,480,000)	-
Interest paid on bonds, capital leases, and interfund loans	(2,341,865)	-	-	(2,341,865)	(55,681)
Proceeds on sales of capital assets	-	719	-	719	591,208
Proceeds from sale of bonds	49,770,000	-	-	49,770,000	-
Payment on capital lease obligations	-	-	-	-	(249,497)
Contributions from others	165,423	-	-	165,423	-
Net cash provided (used) by capital and related financing activities	30,063,713	(2,526,196)	(1,406)	27,536,111	(5,363,512)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investments	(16,717,875)	(41,526,563)	-	(58,244,438)	(2,986,406)
Proceeds from the sale of securities	18,800,000	57,428,934	-	76,228,934	7,000,000
Interest and dividends from investments	1,095,339	2,620,955	3,219	3,719,513	430,637
Net cash provided by investing activities	3,177,464	18,523,326	3,219	21,704,009	4,444,231
NET INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	54,319,747	19,244,698	(29,496)	73,534,949	4,527,426
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	3,451,803	43,409,912	382,649	47,244,364	6,634,122
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	$ 57,771,550	$ 62,654,610	$ 353,153	$ 120,779,313	$ 11,161,548

(Continued)

See accompanying notes to financial statements.

POLK COUNTY, FLORIDA

PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS (continued)
FOR THE YEAR ENDED SEPTEMBER 30, 2003

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Utilities	Solid Waste Management Program (Landfill)	Nursing Home Home (Nonmajor Fund)	Total	
RECONCILIATION OF NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Operating income (loss)	$ 15,910,456	$ 291,373	$ (25,047)	$ 16,176,782	$ 2,239,220
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Depreciation	4,296,430	1,674,091	19,633	5,990,154	5,777,968
(Increase) decrease in:					
Accounts receivable	36,637	15,985	(92,329)	(39,707)	20,257
Allowance for doubtful accounts	108,921	-	-	108,921	-
Inventory	149,508	(1,540)	-	147,968	-
Due from developers	343,594	-	-	343,594	-
Due from other funds	-	-	-	-	76,182
Due from other governmental agencies	-	161,288	-	161,288	41,581
Increase (decrease) in:					
Vouchers payable	(1,435,729)	722,737	54,281	(658,711)	98,858
Accrued liabilities	23,097	15,282	6,277	44,656	9,182
Accrued compensated absences	(15,708)	3,015	(8)	(12,701)	21,765
Long-term post-closure care	-	3,214,082	-	3,214,082	-
Deferred revenues	-	-	-	-	-
Customer deposits	223,028	4,500	-	227,528	-
Contracts payable	(25,648)	-	-	(25,648)	-
Due to other funds	3,735	1,333	-	5,068	47
Due to other governmental agencies	-	-	-	-	-
Reserve for claims payable	-	-	-	-	72,521
Total Adjustments	3,707,865	5,810,773	(12,146)	9,506,492	6,118,361
Net cash provided by operating activities	$ 19,618,321	$ 6,102,146	$ (37,193)	$ 25,683,274	$ 8,357,581
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:					
Contribution of capital assets from other funds and governments	$ -	$ 30,400	$ -	$ 30,400	$ 957,603
RECONCILIATION OF ENTERPRISE FUND CASH AND TEMPORARY INVESTMENTS TO COMBINING BALANCE SHEET CASH AND INVESTMENTS:					
Cash and temporary investments	$ 57,771,550	$ 62,654,610	$ 353,153	$ 120,779,313	$ 11,161,548
Investments	10,395,191	26,143,565	-	36,538,756	5,902,476
Total cash and investments	68,166,741	88,798,175	353,153	157,318,069	17,064,024
Less: Restricted cash and investments	28,060,017	54,799,280	-	82,859,297	-
Total unrestricted cash and investments	$ 40,106,724	$ 33,998,895	$ 353,153	$ 74,458,772	$ 17,064,024

See accompanying notes to financial statements.