

**City of Cedar Rapids, Iowa**  
**Statements of Revenues, Expenses, and Changes in Fund Net Assets**  
**Discretely Presented Component Units**  
**For the Year Ended June 30, 2006**

	<u>Airport</u>	<u>Cedar Rapids/ Linn County Solid Waste Agency</u>	<u>Cedar Rapids Public Library Foundation</u>
Operating revenues:			
Charges for services	\$ 3,177,697	\$ 5,218,836	\$ -
Licenses and permits	1,411	-	-
Use of money and property	-	122,425	125,843
Rents and royalties	9,693,995	3,151	-
Miscellaneous	99,527	1,529,224	-
Total operating revenues	<u>12,972,630</u>	<u>6,873,636</u>	<u>125,843</u>
Operating expenses:			
Personal services	2,859,529	1,957,257	-
Purchased services	2,350,148	1,914,736	41,053
Supplies and materials	419,506	1,168,888	46,693
Other	132,167	688,045	-
Depreciation	4,411,295	1,190,969	205
Total operating expenses	<u>10,172,645</u>	<u>6,919,895</u>	<u>87,951</u>
Operating income (loss)	<u>2,799,985</u>	<u>(46,259)</u>	<u>37,892</u>
Nonoperating revenues (expenses):			
Intergovernmental	20,689	153,308	-
Investment income	988,413	1,005,177	-
Gain (loss) on sale of assets	4,625	(27,049)	-
Interest expense	(410,762)	-	-
Total nonoperating revenue (expenses)	<u>602,965</u>	<u>1,131,436</u>	<u>-</u>
Capital contributions	<u>5,149,897</u>	<u>-</u>	<u>-</u>
Change in net assets	8,552,847	1,085,177	37,892
Total net assets, beginning	100,608,198	20,812,513	2,950,986
Total net assets, ending	<u>\$ 109,161,045</u>	<u>\$ 21,897,690</u>	<u>\$ 2,988,878</u>

**City of Cedar Rapids, Iowa**  
**Statements of Cash Flows**  
**Discretely Presented Component Units**  
**For the Year Ended June 30, 2006**

	Airport	Cedar Rapids/ Linn County Solid Waste Agency	Cedar Rapids Public Library Foundation
<b>Cash flows from operating activities:</b>			
Cash received from users	\$ 13,336,271	\$ 7,001,380	\$ 104,595
Cash paid to employees	(2,961,353)	(1,970,150)	-
Cash paid to suppliers	(1,795,046)	(3,050,949)	(155,083)
Net cash flows from operating activities	<u>8,579,872</u>	<u>1,980,281</u>	<u>(50,488)</u>
<b>Cash flows from non-capital financing activities:</b>			
Borrowing from other funds	3,799,871	-	-
Loans to other funds	(6,587,938)	-	-
Intergovernmental	20,689	153,308	-
Net cash flows from non-capital financing activities	<u>(2,767,378)</u>	<u>153,308</u>	<u>-</u>
<b>Cash flows from capital and related financing activities:</b>			
Purchase of capital assets	(7,891,794)	(2,720,894)	-
Capital contributions	5,149,897	-	-
Proceeds from disposition of property and equipment	4,625	43,563	-
Principal paid	(3,651,400)	-	-
Issuance costs and deferred charges	-	-	-
Interest paid	(412,235)	-	-
Permanently restricted contributions	-	-	-
Net cash flows from capital and related financing activities	<u>(6,800,907)</u>	<u>(2,677,331)</u>	<u>-</u>
<b>Cash flows from investing activities:</b>			
Interest on investments	988,413	725,164	-
Proceeds from sale and maturities of investment securities	-	-	818,811
Purchase of investment securities	-	-	(792,215)
Net cash flows from investing activities	<u>988,413</u>	<u>725,164</u>	<u>26,596</u>
Net decrease in cash and cash equivalents	-	181,422	(23,892)
Cash and cash equivalents, July 1, 2005	200	24,531,065	419,836
Cash and cash equivalents, June 30, 2006	<u>\$ 200</u>	<u>\$ 24,712,487</u>	<u>\$ 395,944</u>
<b>Reconciliation of operating income (loss) to net cash flows from operating activities</b>			
Operating income (loss)	\$ 2,799,985	\$ (46,259)	\$ 37,892
<b>Adjustments to reconcile operating income (loss) to net cash flows from operating activities:</b>			
Depreciation expense	4,411,295	1,190,969	205
Net depreciation in fair value of investments	-	-	(21,238)
Change in assets and liabilities:			
(Increase) decrease in prepaid items	(1,292)	(91,151)	-
Increase (decrease) in vouchers payable	1,108,067	331,850	(67,337)
(Decrease) in compensated absences	(21,728)	(4,599)	-
(Decrease) in accrued expenses	(80,096)	(8,294)	-
(Increase) decrease in accounts receivable	156,307	220,746	(10)
(Increase) in notes receivable	-	(10,783)	-
Decrease in inventories	-	(5,663)	-
(Increase) decrease in due from other governments	207,334	(106,013)	-
Increase in due to other governments	-	33,809	-
Increase in security deposits	-	500	-
(Decrease) in revenues collected in advance	-	(10,515)	-
Increase in closure/postclosure payable	-	485,684	-
Net cash flows from operating activities	<u>\$ 8,579,872</u>	<u>\$ 1,980,281</u>	<u>\$ (50,488)</u>
<b>Reconciliation of cash and cash equivalents to specific assets on statement of net assets:</b>			
Cash and investments	\$ 200	\$ 24,712,487	\$ 3,024,724
Less: Items not meeting the definition of cash and cash equivalents	-	-	2,628,780
	<u>\$ 200</u>	<u>\$ 24,712,487</u>	<u>\$ 395,944</u>
<b>Schedule of noncash capital and related financing activities:</b>			
Acquisition of assets through prior year contracts paid	<u>\$ (874,992)</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Schedule of noncash investing activities net depreciation of fair value of investments</b>			
	<u>\$ -</u>	<u>\$ 69,843</u>	<u>\$ -</u>