

City of Cedar Rapids, Iowa
Statements of Revenues, Expenses, and Changes in Fund Net Position
Discretely Presented Component Units
For the Year Ended June 30, 2015

	<u>Airport</u>	<u>Cedar Rapids/ Linn County Solid Waste Agency</u>
Operating revenues:		
Charges for services	\$ 4,615,349	\$ 6,835,621
Licenses and permits	5,025	-
Use of money and property	16,069	24,344
Rents and royalties	13,417,216	12,174
Miscellaneous	33,974	2,045,562
Total operating revenues	<u>18,087,633</u>	<u>8,917,701</u>
Operating expenses:		
Personal services	3,684,104	2,533,676
Purchased services	3,048,264	2,192,060
Supplies and materials	1,199,148	1,039,123
Closure and post closure care	-	(25,644)
Other	123,434	216,056
Depreciation	8,149,064	2,392,323
Total operating expenses	<u>16,204,014</u>	<u>8,347,594</u>
Operating income	<u>1,883,619</u>	<u>570,107</u>
Nonoperating revenues:		
Intergovernmental	104,889	108,898
Investment earnings	88,950	82,111
Gain on sale of assets	20,019	35,155
Total nonoperating revenue	<u>213,858</u>	<u>226,164</u>
Capital contributions	<u>7,794,866</u>	<u>-</u>
Change in net position	9,892,343	796,271
Total net position, beginning, as restated	176,050,215	44,638,118
Total net position, ending	<u>\$ 185,942,558</u>	<u>\$ 45,434,389</u>

City of Cedar Rapids, Iowa
Statements of Cash Flows
Discretely Presented Component Units
For the Year Ended June 30, 2015

	Airport	Cedar Rapids/ Linn County Solid Waste Agency
Cash flows from operating activities:		
Cash received from users	\$ 18,084,220	\$ 8,967,218
Cash paid to employees	(3,736,282)	(2,604,877)
Cash paid to suppliers	(4,870,184)	(4,382,675)
Net cash flows provided by operating activities	9,477,754	1,979,666
Cash flows from non-capital financing activities:		
Borrowing from other funds	5,141,353	-
Loans to other funds	(7,712,731)	-
Intergovernmental	104,889	108,898
Net cash flows provided by (used in) non-capital financing activities	(2,466,489)	108,898
Cash flows from capital and related financing activities:		
Purchase of capital assets	(14,906,921)	(210,575)
Capital contributions	7,794,866	-
Proceeds from disposition of capital assets	20,019	35,155
Principal paid	(23,902)	-
Interest paid	(3,693)	-
Net cash flows (used in) financing activities	(7,119,631)	(175,420)
Cash flows from investing activities:		
Interest on investments	88,950	78,309
Net increase (decrease) in cash and cash equivalents		
Cash and cash equivalents, July 1, 2014	(19,416)	1,991,453
Cash and cash equivalents, June 30, 2015	19,566	23,284,595
	\$ 150	\$ 25,276,048
Reconciliation of operating income to net cash flows from operating activities		
Operating income	\$ 1,883,619	\$ 570,107
Adjustments to reconcile operating income to net cash flows provided by (used in) operating activities:		
Depreciation expense	8,149,064	2,392,323
Change in assets and liabilities:		
(Increase) in prepaid items	(24,500)	(48,286)
(Decrease) in vouchers payable	(474,838)	(559,884)
Increase (decrease) in compensated absences	47,533	(2,989)
Increase in accrued expenses	34,963	41
(Increase) decrease in accounts receivable	52,385	(117,666)
(Increase) decrease in due from other governments	(46,371)	177,058
(Decrease) in due to other governments	-	(18,475)
Increase (decrease) in security deposits	(9,427)	8,000
Increase in revenues collected in advance	-	600
(Increase) in pension deferred outflows	(63,055)	(47,879)
Increase in pension deferred inflows	596,950	431,431
Increase in net pension liability	(668,569)	(451,805)
(Decrease) in closure/postclosure payable	-	(352,910)
Net cash flows provided by (used in) operating activities	\$ 9,477,754	\$ 1,979,666
Schedule of noncash capital and related financing activities:		
Acquisition of capital assets through accounts and contracts payable	\$ (244,528)	\$ -