

# ELECTRIC FUND – STATEMENTS OF CASH FLOWS

Year ended June 30, 2004

	2004
<b>Cash flows from operating activities:</b>	
Cash from customers	\$ 149,197,438
Cash paid to employees	(27,416,849)
Cash paid to suppliers	(97,334,606)
Net cash provided by operating activities	24,445,983
<b>Cash flows from noncapital financing activities:</b>	
Transfers (out) to general fund	(15,950,000)
Operating grant received	1,253,716
Miscellaneous revenue	4,351,832
Net cash (used in) noncapital financing activities	(10,344,452)
<b>Cash flows from capital and related financing activities:</b>	
Interest on long-term debt	(3,716,436)
Proceeds from sale of revenue bonds	—
Principal paid on long-term debt	(882,242)
Cost of issuance of bonds	54,557
Contribution in aid	1,802,923
Acquisition of property, plant, and equipment	(30,122,144)
Investment - gas/electric commodity	(552,300)
Net cash (used in) capital and related financing activities	(33,415,642)
<b>Cash provided by investing activities - interest received</b>	<b>1,664,463</b>
<b>Net increase (decrease) in cash and invested cash</b>	<b>(17,649,648)</b>
<b>Cash and invested cash at beginning of year</b>	<b>219,085,924</b>
<b>Cash and invested cash at end of year</b>	<b>201,436,276</b>

2004

Reconciliation of operating income to net cash provided by operating activities:

Operating income	\$ 16,745,194
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	11,290,210
(Increase) decrease in accounts receivable, net	(4,572,792)
(Increase) decrease in unbilled receivable	3,322,802
(Increase) decrease in inventories	210,662
(Increase) in prepaid expenses	336,161
(Increase) deposits	(17,000)
(Increase) decrease in due from other agency	(1,253,716)
Increase in contracts – retained amount due	488,075
Increase (decrease) in customers' deposits	365,902
Increase in accrued sal & withholding	84,689
Increase in comp absence payable	293,691
Increase in accounts payable	(2,872,895)
Increase in claims payable	25,000
Net cash provided by operating activities	24,445,983