

STATE OF SOUTH DAKOTA
COMBINING STATEMENT OF CASH FLOWS
COMPONENT UNIT ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1999
(Expressed in Thousands)

	<u>Housing Authority</u>	<u>Finance Authority</u>	<u>Cement Plant</u>	<u>CREP Program</u>	<u>State Fair</u>	<u>Totals</u>
Cash Flows from Operating Activities:						
Operating Income/(Loss) Before Transfers	\$ 11,639	\$ (570)	\$ 19,946	\$ (6)	\$ (564)	\$ 30,445
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:						
Depreciation/Amortization Expense	1,756		3,825	42	173	5,796
Bad Debt Expense	18					18
Investment Income	(30,922)	(626)		(78)		(31,626)
Interest Expense	76,805	1,758		724		79,287
Miscellaneous Nonoperating Items		180	129		34	343
Decrease/(Increase) in Assets:						
Accounts Receivable			(823)	32	8	(783)
Interest, Dividends & Penalties Receivable	(247)	(50)		(163)		(460)
Loans and Notes Receivable	(120,151)	(6,758)		729		(126,180)
Due From Primary Government					1	1
Due From Component Units	31		(512)			(481)
Inventory			(3,092)			(3,092)
Deferred Fiscal Charges and Other Assets	(278)		(66)			(344)
Increase/(Decrease) in Liabilities:						
Accounts Payable	254		(90)		136	300
Accrued Liabilities			(48)	(14)	23	(39)
Compensated Absences Payable	14		100		(11)	103
Due To Primary Government	(11)				2	(9)
Due To Component Units	95		1			96
Deferred Revenue				(16)	25	9
Escrow Payable	(203)	316				113
Other Liabilities		(74)				(74)
Total Adjustments	(72,839)	(5,254)	(576)	1,256	391	(77,022)
Net Cash Provided (Used) by Operating Activities	(61,200)	(5,824)	19,370	1,250	(173)	(46,577)
Cash Flows From Capital and Related Financing Activities:						
Purchases of Capital Assets	(223)		(6,112)		(168)	(6,503)
Sales of Capital Assets			186			186
Payments on Capital Lease Obligations			(36)			(36)
Net Cash Provided (Used) by Capital and Related Financial Activities	(223)	0	(5,962)	0	(168)	(6,353)

Continued on next page

STATE OF SOUTH DAKOTA

COMBINING STATEMENT OF CASH FLOWS

COMPONENT UNIT ENTERPRISE FUNDS (Continued)

For the Fiscal Year Ended June 30, 1999

(Expressed in Thousands)

	<u>Housing Authority</u>	<u>Finance Authority</u>	<u>Cement Plant</u>	<u>CREP Program</u>	<u>State Fair</u>	<u>Totals</u>
Cash Flows From Noncapital Financing Activities:						
Operating Transfers To Primary Government			(12,000)			(12,000)
Issuance of Bonds	373,475	8,320				381,795
Payments on Bonds and Notes	(302,488)	(1,236)		(3,312)		(307,036)
Payments on Loans		(209)				(209)
Bond Issuance Costs	(2,630)					(2,630)
Interest Payments on Bonds and Notes	(76,092)	(1,698)		(811)		(78,601)
Net Cash Provided(Used) Noncapital Financing Activities	<u>(7,735)</u>	<u>5,177</u>	<u>(12,000)</u>	<u>(4,123)</u>	<u>0</u>	<u>(18,681)</u>
Cash Flows From Investing Activities:						
Investment Income	35,197	766	2,901	90	12	38,966
Purchase of Investment Securities	(466,952)	(7,752)				(474,704)
Proceeds From Sales and Maturities of Investment Securities	<u>594,773</u>	<u>7,913</u>				<u>602,686</u>
Net Cash Provided by Investing Activities	<u>163,018</u>	<u>927</u>	<u>2,901</u>	<u>90</u>	<u>12</u>	<u>166,948</u>
Net Increase (Decrease) in Cash and Cash Equivalents During the Fiscal Year	93,860	280	4,309	(2,783)	(329)	95,337
Cash and Cash Equivalents at Beginning of Year	<u>133,846</u>	<u>3,884</u>	<u>48,594</u>	<u>3,739</u>	<u>443</u>	<u>190,506</u>
Cash and Cash Equivalents at End of Year	<u>\$ 227,706</u>	<u>\$ 4,164</u>	<u>\$ 52,903</u>	<u>\$ 956</u>	<u>\$ 114</u>	<u>\$ 285,843</u>
Noncash Investing, Capital and Financing Activities:						
Loss/(Gain) on Disposal of Fixed Assets			16			16
Extinguishment of Debt	1,264					1,264