

STATE OF SOUTH DAKOTA

COMBINED STATEMENT OF CASH FLOWS

ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUNDS

AND DISCRETELY PRESENTED COMPONENT UNITS

For the Fiscal Year Ended June 30, 1999

(Expressed in Thousands)

| | Proprietary Fund Types | | Fiduciary Fund Type | Component Unit |
|--|-------------------------------|-----------------------------|--------------------------------|---------------------------|
| | Enterprise | Internal Service | Nonexpendable Trust | Enterprise |
| Cash Flows from Operating Activities: | | | | |
| Operating Income/(Loss) Before Transfers | \$ 109,639 | \$ 3,654 | \$ (3,084) | \$ 30,445 |
| Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities: | | | | |
| Depreciation/Amortization Expense | 396 | 6,137 | | 5,796 |
| Bad Debt Expense | 599 | | | 18 |
| Unamortized Charges Expensed | 95 | | | |
| Investment Income | (2,748) | | (4,279) | (31,626) |
| Interest Expense | 1,430 | 241 | | 79,287 |
| Miscellaneous Nonoperating Items | 53 | 36 | | 343 |
| Decrease/(Increase) in Assets: | | | | |
| Accounts Receivable | (209) | (54) | 2 | (783) |
| Interest, Dividends & Penalties Receivable | (173) | | 8 | (460) |
| Loans and Notes Receivable | (10,121) | | 239 | (126,180) |
| Due From Other Funds | (149) | (317) | (36) | |
| Due From Primary Government | | | | 1 |
| Due From Component Units | 168 | (43) | | (481) |
| Due From Other Governments | (6) | (26) | | |
| Inventory | (41) | (94) | | (3,092) |
| Deferred Fiscal Charges and Other Assets | (153) | (579) | | (344) |
| Land and Buildings | | | (42) | |
| Increase/(Decrease) in Liabilities: | | | | |
| Accounts Payable | 713 | 393 | 36 | 300 |
| Accrued Liabilities | 15 | 158 | | (39) |
| Compensated Absences Payable | 81 | 270 | | 103 |
| Due To Other Funds | 304 | 71 | (47) | |
| Due To Primary Government | | | | (9) |
| Due To Component Units | | (6) | (119) | 96 |
| Deferred Revenue | 255 | 490 | | 9 |
| Escrow Payable | (6) | | | 113 |
| Advances From Other Funds | | (399) | | |
| Policy Claim Liabilities | | (582) | | |
| Other Liabilities | (20) | | | (74) |
| Total Adjustments | (9,517) | 5,696 | (4,238) | (77,022) |
| Net Cash Provided (Used) by Operating Activities | 100,122 | 9,350 | (7,322) | (46,577) |
| Cash Flows From Capital and Related Financing Activities: | | | | |
| Purchases of Capital Assets | (230) | (3,549) | | (6,503) |
| Sales of Capital Assets | 1 | 361 | 47 | 186 |
| Payments on Notes | | (89) | | |
| Payments on Capital Lease Obligations | (65) | (1,975) | | (36) |
| Capital Contributed | | 75 | | |
| Net Cash Provided (Used) by Capital and Related Financing Activities | (294) | (5,177) | 47 | (6,353) |

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STATE OF SOUTH DAKOTA

COMBINED STATEMENT OF CASH FLOWS

ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUNDS

AND DISCRETELY PRESENTED COMPONENT UNITS (Continued)

For the Fiscal Year Ended June 30, 1999

(Expressed in Thousands)

| | Proprietary Fund Types | | Fiduciary Fund Type | Component Unit |
|--|-------------------------------|-----------------------------|--------------------------------|---------------------------|
| | Enterprise | Internal Service | Nonexpendable Trust | Enterprise |
| Cash Flows From Noncapital Financing Activities: | | | | |
| Operating Transfers In | 60 | 837 | | |
| Operating Transfers Out | (97,600) | (289) | (441) | |
| Operating Transfers To Component Units | | | (1,565) | |
| Operating Transfers To Primary Government | | | | (12,000) |
| Residual Equity Transfers In | | 250 | | |
| Residual Equity Transfers Out | | (250) | | |
| Issuance of Bonds | | | | 381,795 |
| Payments on Bonds and Notes | (700) | | | (307,036) |
| Payments on Loans | | | | (209) |
| Bond Issuance Costs | | | | (2,630) |
| Interest Payments on Bonds and Notes | (1,331) | | | (78,601) |
| Net Cash Provided(Used) From Noncapital Financing Activities | (99,571) | 548 | (2,006) | (18,681) |
| Cash Flows From Investing Activities: | | | | |
| Investment Income | 4,946 | 1,668 | 9,608 | 38,966 |
| Purchase of Investment Securities | (17,185) | | (32,701) | (474,704) |
| Proceeds From Sales and Maturities of Investment Securities | 4,268 | | 38,470 | 602,686 |
| Security Lending Rebate Fees | (305) | (232) | (48) | |
| Net Cash Provided by Investing Activities | (8,276) | 1,436 | 15,329 | 166,948 |
| Net Increase (Decrease) in Cash and Cash Equivalents During the Fiscal Year | (8,019) | 6,157 | 6,048 | 95,337 |
| Cash and Cash Equivalents at Beginning of Year | 53,463 | 34,235 | 14,602 | 190,506 |
| Cash and Cash Equivalents at End of Year | <u>\$ 45,444</u> | <u>\$ 40,392</u> | <u>\$ 20,650</u> | <u>\$ 285,843</u> |
| Noncash Investing, Capital and Financing Activities: | | | | |
| Loss/(Gain) on Disposal of Fixed Assets | 2 | 252 | | 16 |
| Donation of Fixed Assets | | 130 | | |
| Capital Lease Obligations Entered Into | | 4,587 | | |
| Residual Equity Transfers Out | | 4 | | |
| Extinguishment of Debt | | | | 1,264 |

**Reconciliation of Cash and Cash Equivalents to
the Combined Balance Sheet:**

| | Trust and Agency | Component Units |
|--|-----------------------------|----------------------------|
| Nonexpendable Trust | \$ 20,650 | \$ |
| Proprietary Component Units | | 285,843 |
| Other Trust and Agency | 160,661 | |
| Other Component Units | | 82,708 |
| Total Cash and Cash Equivalents per Combined Balance Sheet | <u>\$ 181,311</u> | <u>\$ 368,551</u> |

The notes to the financial statements are an integral part of this statement.