

WAKE COUNTY BOARD OF EDUCATION

COMPARATIVE STATEMENTS OF CASH FLOWS - PROPRIETARY FUND TYPE

ENTERPRISE FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2000

(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 1999)

	<u>2000</u>	<u>1999</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Operating Loss	\$ (8,544,580)	\$ (7,974,064)
Adjustments to reconcile operating loss to net cash used for operating activities:		
Depreciation	778,725	682,103
(Increase) decrease in accounts receivable and due from other funds	338,970	(667,213)
Increase in inventories	(37,502)	(109,593)
Decrease in accounts payable, accrued liabilities, and due to other funds	(17,652)	(25,680)
Increase in accrued vacation	92,261	63,218
Increase (decrease) in deferred revenue	(2,964)	81,299
Donated commodities	1,022,762	1,004,370
Contributions	14,250	-
Miscellaneous	3,559	1,565
 TOTAL ADJUSTMENTS	 <u>2,192,409</u>	 <u>1,030,069</u>
 NET CASH USED FOR OPERATING ACTIVITIES	 <u>(6,352,171)</u>	 <u>(6,943,995)</u>
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Federal regular USDA grants	7,132,514	6,817,101
Residual equity transfer	2,314,250	-
 NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	 <u>9,446,764</u>	 <u>6,817,101</u>

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(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 1999)

(Continued)

	<u>2000</u>	<u>1999</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Purchase of equipment	\$ (515,758)	\$ (26,959)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest income	426,193	351,430
NET INCREASE IN CASH AND CASH EQUIVALENTS	3,005,028	197,577
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>5,572,536</u>	<u>5,374,959</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 8,577,564</u>	<u>\$ 5,572,536</u>
SUPPLEMENTAL SCHEDULE OF NONCASH ACTIVITIES:		
Receipt of fixed assets from the Capital Projects Fund	<u>\$ 181,958</u>	<u>\$ 311,987</u>
Loss on Disposal of Assets	<u>\$ (1,116)</u>	<u>\$ (472)</u>
Donated Commodities	<u>\$ 1,022,762</u>	<u>\$ 1,004,370</u>

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