

FINANCIALS

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS *(amounts expressed in thousands)*

For the year ended June 30, 2012

	OCTD	91 EXPRESS LANES	NONMAJOR ENTERPRISE FUND OCTAP	TOTALS	INTERNAL SERVICE FUNDS
Cash flows from operating activities:					
Receipts from customers and users	\$ 51,550	\$ 39,839	\$ 761	\$ 92,150	\$ -
Receipts from interfund services provided	-	-	-	-	6,526
Payments to suppliers	(94,802)	(11,419)	(125)	(106,346)	(2,608)
Payments to claimants	(11)	-	-	(11)	(5,902)
Payments to employees	(113,740)	-	(356)	(114,096)	-
Payments for interfund services used	(27,218)	(1,848)	(136)	(29,202)	(138)
Advertising revenue received	3,511	-	-	3,511	-
Miscellaneous revenue received	1,943	93	4	2,040	306
Net cash provided by (used for) operating activities	(178,767)	26,665	148	(151,954)	(1,816)
Cash flows from noncapital financing activities:					
Gas tax exchange received	35,002	-	-	35,002	-
Federal operating assistance grants received	71,751	-	-	71,751	-
Property taxes received	11,940	-	-	11,940	-
State transit assistance funds received	61	-	-	61	-
Transfers from other funds	148,083	-	-	148,083	-
Transfers to other funds	(2,956)	(102)	-	(3,058)	-
Net cash provided by (used for) noncapital financing activities	263,881	(102)	-	263,779	-
Cash flows from capital and related financing activities:					
Federal capital grants for acquisition and construction of capital assets	8,060	-	-	8,060	-
Proceeds from sale of capital assets	(1,553)	-	-	(1,553)	-
Payment of capital lease	(2,230)	-	-	(2,230)	-
Principal payment on long-term debt	-	(4,980)	-	(4,980)	-
Interest paid on long-term debt	(80)	(5,739)	-	(5,819)	-
Acquisition and construction of capital assets	(8,303)	(787)	-	(9,090)	-
Net cash used for capital and related financing activities	(4,106)	(11,506)	-	(15,612)	-
Cash flows from investing activities:					
Investment earnings	3,373	507	11	3,891	525
Net cash provided by investing activities	3,373	507	11	3,891	525
Net increase (decrease) in cash and cash equivalents	84,381	15,564	159	100,104	(1,291)
Cash and cash equivalents at beginning of year	93,938	70,288	585	164,811	38,103
Cash and cash equivalents at end of year	\$ 178,319	\$ 85,852	\$ 744	\$ 264,915	\$ 36,812

Statement of Cash Flows –

Proprietary Funds:

The statement of cash flows categorizes OCTA's sources and uses of cash as either operating, noncapital financing, capital and related financing, and lastly, investing for all its proprietary funds. The purpose of this statement is to identify where cash comes from and how it is used. This statement is required to be presented for all proprietary funds.

Proprietary funds:

Proprietary funds report the finances of activities that OCTA operates like a business and are classified as either enterprise funds or internal service funds. OCTA uses enterprise funds to account for its transit, tollroad and taxicab administration operations. Internal service funds are used to accumulate and allocate costs internally to the departments benefiting

from OCTA's risk management activities, which include general liability and workers' compensation. All proprietary funds are reported as business-type activities on the statement of net assets and statement of activities.

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For the year ended June 30, 2012

	OCTD	91 EXPRESS LANES	NONMAJOR ENTERPRISE FUND OCTAP	TOTALS	INTERNAL SERVICE FUNDS
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities:					
Operating income (loss)	\$ (228,903)	\$ 19,128	\$ 110	\$ (209,665)	\$ (810)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:					
Depreciation expense	34,192	1,431	-	35,623	-
Amortization of franchise agreement	-	4,563	-	4,563	-
Amortization of cost of issuance	-	143	-	143	-
Amortization of prepaid retirement	14,632	-	28	14,660	-
Net OPEB obligation	4	-	-	4	-
Advertising revenue	3,226	-	-	3,226	-
Miscellaneous	3,264	93	4	3,361	-
Insurance recoveries	-	-	-	-	306
Change in assets and liabilities:					
Receivables	(357)	1,715	-	1,358	76
Due from other governments	153	-	24	177	1
Inventory	512	-	-	512	-
Prepaid retirement	(14,973)	-	(42)	(15,015)	-
Other assets	(1)	12	-	11	(6)
Accounts payable	6,951	(792)	20	6,179	(192)
Accrued payroll and related items	856	-	8	864	-
Compensated absences	1,424	-	(4)	1,420	-
Claims payable	-	-	-	-	(1,191)
Due to other governments	253	(9)	-	244	-
Unearned revenue	-	403	-	403	-
Other liabilities	-	(22)	-	(22)	-
Total adjustments	50,136	7,537	38	57,711	(1,006)
Net cash provided by (used for) operating activities	\$ (178,767)	\$ 26,665	\$ 148	\$ (151,954)	\$ (1,816)
Reconciliation of cash and cash equivalents to statement of net assets					
Cash and investments	\$ 178,319	\$ 46,877	\$ 744	\$ 225,940	\$ 36,812
Restricted cash and cash equivalents	-	38,975	-	38,975	-
Total cash and cash equivalents	\$ 178,319	\$ 85,852	\$ 744	\$ 264,915	\$ 36,812
Noncash capital, financing and investing activities:					
Investment loss on derivative instrument	-	(3,639)	-	(3,639)	-
Amortization of bond premium	-	(253)	-	(253)	-
Amortization of bond deferred charges	-	1,068	-	1,068	-