

## PROPRIETARY FUNDS

### Statement of Net Assets

September 30, 2003

(In Thousands)

	Aviation	Port Everglades	Water and Wastewater	Resource Recovery System	Mass Transit	Other Nonmajor Enterprise Funds	Total	Internal Service Funds
<b>ASSETS</b>								
Current Assets:								
Cash and Cash Equivalents	\$ 36,495	\$ 96,995	\$ 23,310	\$ 58,245	\$ 5,024	\$ 8,392	\$ 228,461	\$21,502
Investments								20,773
Receivables (Net):								
Accounts	3,469	5,822	11,175	10,632	5	46	31,149	226
Due from Other County Funds	510	83	21				614	3,974
Due from Other Governments	19,281	3,617			6,068	56	29,022	61
Inventory	305	2,598	1,880		2,513		7,296	668
Other Current Assets	1,184	2,801	737				4,722	7,286
<b>Total Current Assets</b>	<b>61,244</b>	<b>111,916</b>	<b>37,123</b>	<b>68,877</b>	<b>13,610</b>	<b>8,494</b>	<b>301,264</b>	<b>54,490</b>
Noncurrent Assets:								
Restricted Assets:								
Cash and Cash Equivalents	133,432	49,321	49,818	23,305		3,785	259,661	
Investments	222,568	1,818					224,386	
Deferred Charges	8,302	3,898	2,632	9,277			24,109	
Capital Assets:								
Land	281,384	50,547	4,630		7,328	1,620	345,509	
Construction in Progress	153,878	31,787	72,855	31	124		258,675	
Landfill (Net)				28,911			28,911	
Property Held for Leasing (Net)	72,688	187,773					260,461	
Buildings (Net)	296,655	79,688	86,963	1,190	12,078	27	476,601	
Improvements (Net)	218,902	63,919		18,625	944	687	303,077	
Equipment (Net)	13,397	76,500	336,147	1,460	58,608	209	486,321	4,069
<b>Total Noncurrent Assets</b>	<b>1,401,206</b>	<b>545,251</b>	<b>553,045</b>	<b>82,799</b>	<b>79,082</b>	<b>6,328</b>	<b>2,667,711</b>	<b>4,069</b>
<b>Total Assets</b>	<b>1,462,450</b>	<b>657,167</b>	<b>590,168</b>	<b>151,676</b>	<b>92,692</b>	<b>14,822</b>	<b>2,968,975</b>	<b>58,559</b>
<b>LIABILITIES</b>								
Current Liabilities:								
Accounts Payable	8,101	6,078	2,408	7,515	2,044	229	26,375	3,709
Accrued Liabilities	3,452	1,404	6,421	457	3,541	69	15,344	1,154
Due to Other County Funds	54						54	
Due to Other Governments	149	1,339	1,054	5			2,547	
Deferred Revenue	1,748	3,490			3,284		8,522	194
Other Current Liabilities	960						960	18,200
<b>Total Current Liabilities</b>	<b>14,464</b>	<b>12,311</b>	<b>9,883</b>	<b>7,977</b>	<b>8,869</b>	<b>298</b>	<b>53,802</b>	<b>23,257</b>
Noncurrent Liabilities:								
Current Liabilities Payable from Restricted Assets								
Revenue Bonds and Loans Payable	68,647	15,125	17,605	4,318		374	106,069	28,462
Long-Term (Net)	688,695	281,162	212,524	43,526			1,225,907	
Other Long-Term Liabilities	4,143	11	198	10,261	58	2,880	17,551	53
<b>Total Noncurrent Liabilities</b>	<b>761,485</b>	<b>296,298</b>	<b>230,327</b>	<b>58,105</b>	<b>58</b>	<b>3,254</b>	<b>1,349,527</b>	<b>28,515</b>
<b>Total Liabilities</b>	<b>775,949</b>	<b>308,609</b>	<b>240,210</b>	<b>66,082</b>	<b>8,927</b>	<b>3,552</b>	<b>1,403,329</b>	<b>51,772</b>
<b>NET ASSETS</b>								
Invested in Capital Assets, net of related debt	504,718	213,409	290,703	2,579	79,083	2,543	1,093,035	4,069
Restricted:								
Debt Service	43,466	3,415	16,213	6,370			69,464	
Passenger Facility Charges	54,347						54,347	
Closure				11,684		3,785	15,469	
Capital Projects	51,004	11,872	12,000				74,876	
Revenue Bonds Renewal & Replacement		13,588	4,000				17,588	
Unrestricted	32,966	106,274	27,042	64,961	4,682	4,942	240,867	2,718
<b>Total Net Assets</b>	<b>\$ 686,501</b>	<b>\$348,558</b>	<b>\$349,958</b>	<b>\$ 85,594</b>	<b>\$83,765</b>	<b>\$11,270</b>	<b>1,565,646</b>	<b>\$ 6,787</b>

Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.

(3,698)

**Net assets of business-type activities**

*See accompanying notes.*

**\$ 1,561,948**

**Broward County, Florida**



**PROPRIETARY FUNDS**  
**Statement of Revenues, Expenses and Changes in Fund Net Assets**  
for the fiscal year ended September 30, 2003  
(In Thousands)

	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Resource Recovery System</i>	<i>Mass Transit</i>	<i>Other Nonmajor Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
<b>Operating Revenues:</b>								
Concessions	\$ 32,269						\$ 32,269	
Parking Fees	30,029	\$ 7,649					37,678	
Terminal Rentals	22,323						22,323	
Airfield Fees	13,021						13,021	
Building and Ground Rentals	7,983	11,740					19,723	
Vessel and Cargo Services		64,939					64,939	
Wastewater Treatment Charges			\$ 45,459				45,459	
Water Sales			30,341				30,341	
Tipping Fees				\$ 97,834			97,834	
Recycling				3,495		\$ 236	3,731	
Passenger Fares					\$ 16,280		16,280	
Assessments						7,362	7,362	
Miscellaneous	1,051	5,058	1,988	254	2,117	2,092	12,560	\$ 46,971
<b>Total Operating Revenues</b>	<b>106,676</b>	<b>89,386</b>	<b>77,788</b>	<b>101,583</b>	<b>18,397</b>	<b>9,690</b>	<b>403,520</b>	<b>46,971</b>
<b>Operating Expenses:</b>								
Personal Services	20,171	15,801	19,214	2,906	50,601	863	109,556	6,932
General Operating	53,130	38,016	28,539	79,824	49,078	8,849	257,436	40,608
Depreciation	20,658	16,596	23,588	1,407	7,073	137	69,459	1,538
<b>Total Operating Expenses</b>	<b>93,959</b>	<b>70,413</b>	<b>71,341</b>	<b>84,137</b>	<b>106,752</b>	<b>9,849</b>	<b>436,451</b>	<b>49,078</b>
<b>Operating Income (Loss)</b>	<b>12,717</b>	<b>18,973</b>	<b>6,447</b>	<b>17,446</b>	<b>(88,355)</b>	<b>(159)</b>	<b>(32,931)</b>	<b>(2,107)</b>
<b>Non-Operating Revenues (Expenses):</b>								
Grants	187	1,634			20,432	238	22,491	
Interest Income	6,032	1,834	782	1,432		206	10,286	939
Interest Expense	(22,088)	(17,114)	(6,964)	(2,917)	(64)		(49,147)	
Gain (Loss) on Sale of Capital Assets	43	(23)	(479)	13	(73)	(29)	(548)	195
Passenger Facility Charges	23,699						23,699	
Other	(520)	10	47	(1,219)	404	14	(1,264)	378
<b>Total Non-Operating Revenues (Expenses)</b>	<b>7,353</b>	<b>(13,659)</b>	<b>(6,614)</b>	<b>(2,691)</b>	<b>20,699</b>	<b>429</b>	<b>5,517</b>	<b>1,512</b>
<b>Income (Loss) Before Capital Contributions and Transfers</b>	<b>20,070</b>	<b>5,314</b>	<b>(167)</b>	<b>14,755</b>	<b>(67,656)</b>	<b>270</b>	<b>(27,414)</b>	<b>(595)</b>
Capital Contributions	20,025	10,082	6,389		13,709		50,205	
Transfers In				101	61,567	588	62,256	86
Transfers Out				(300)		(301)	(601)	
<b>Change in Net Assets Before Special Item</b>	<b>40,095</b>	<b>15,396</b>	<b>6,222</b>	<b>14,556</b>	<b>7,620</b>	<b>557</b>	<b>84,446</b>	<b>(509)</b>
Special Gain (Loss)			(5,175)	1,836			(3,339)	
<b>Change in Net Assets</b>	<b>40,095</b>	<b>15,396</b>	<b>1,047</b>	<b>16,392</b>	<b>7,620</b>	<b>557</b>	<b>81,107</b>	<b>(509)</b>
<b>Total Net Assets, October 1</b>	<b>646,406</b>	<b>333,162</b>	<b>348,911</b>	<b>69,202</b>	<b>76,145</b>	<b>10,713</b>	<b>1,484,539</b>	<b>7,296</b>
<b>Total Net Assets, September 30</b>	<b>\$ 686,501</b>	<b>\$ 348,558</b>	<b>\$ 349,958</b>	<b>\$ 85,594</b>	<b>\$ 83,765</b>	<b>\$ 11,270</b>	<b>\$ 1,565,646</b>	<b>\$ 6,787</b>

*See accompanying notes.*



## PROPRIETARY FUNDS

### Statement of Cash Flows

for the fiscal year ended September 30, 2003

(In Thousands)

	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Resource Recovery System</i>	<i>Mass Transit</i>	<i>Other Nonmajor Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
<b>Cash Flows From Operating Activities:</b>								
Cash Received From Customers	\$ 111,771	\$ 90,034	\$ 77,250	\$ 103,415	\$ 16,282	\$ 9,693	\$ 408,445	\$ 9,612
Cash Received for Premiums								71,363
Cash Payments to Suppliers for Goods and Services	(55,820)	(37,760)	(28,482)	(79,713)	(47,668)	(9,082)	(258,525)	(64,788)
Cash Payments to Employees for Services	(19,808)	(15,687)	(19,135)	(2,860)	(50,210)	(858)	(108,558)	(6,908)
Cash Payments for Claims								(15,091)
Other Cash Received				46	2,521	14	2,581	378
Other Cash Paid				(23,685)			(23,685)	
<b>Net Cash Provided by (Used For) Operating Activities</b>	<b>36,143</b>	<b>36,587</b>	<b>29,633</b>	<b>(2,797)</b>	<b>(79,075)</b>	<b>(233)</b>	<b>20,258</b>	<b>(5,434)</b>
<b>Cash Flows from Noncapital Financing Activities:</b>								
Operating Grants Received	187	2,675			23,311	267	26,440	
Transfers In				101	60,052	588	60,741	86
Transfers Out				(300)		(301)	(601)	
Other Non-Operating Revenues		106	128				234	
<b>Net Cash Provided by (Used For) Noncapital Financing Activities</b>	<b>187</b>	<b>2,781</b>	<b>128</b>	<b>(199)</b>	<b>83,363</b>	<b>554</b>	<b>86,814</b>	<b>86</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>								
Acquisition and Construction of Capital Assets	(151,894)	(22,015)	(42,403)	(297)	(13,709)	(34)	(230,352)	(1,925)
Proceeds from Sale of Capital Assets	73		110	125	78	3	389	224
Proceeds from Bonds and Notes	8,000		69,373				77,373	
Debt Principal Payments	(18,705)	(11,835)	(24,003)	(3,445)			(57,988)	
Interest and Fiscal Charges Paid	(24,799)	(13,413)	(8,644)	(2,920)			(49,776)	
Capital Contributions	18,303	12,349	2,277		13,709		46,638	
Receipt of Passenger Facility Charges	23,699						23,699	
Capital Recovery and Surcharge Fees			2,173				2,173	
<b>Net Cash Provided by (Used for) Capital and Related Financing Activities</b>	<b>\$(145,323)</b>	<b>\$(34,914)</b>	<b>\$(1,117)</b>	<b>\$(6,537)</b>	<b>\$ 78</b>	<b>\$(31)</b>	<b>\$(187,844)</b>	<b>\$(1,701)</b>

(continued)

See accompanying notes.

**PROPRIETARY FUNDS**  
**Statement of Cash Flows, continued**  
for the fiscal year ended September 30, 2003  
(In Thousands)

	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Resource Recovery System</i>	<i>Mass Transit</i>	<i>Other Nonmajor Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
Cash Flows from Investing Activities:								
Purchase of Investment Securities	\$(223,968)	\$(23,666)	\$(33,080)	\$(184,071)			\$(464,785)	
Proceeds from Sale and Maturities of Investment Securities	347,333	23,667	44,079	192,819			607,898	\$ 12,323
Interest and Dividends on Investments	6,032	1,834	810	1,432	\$ (64)	\$ 206	10,250	939
Net Cash Provided by (Used for) Investing Activities	129,397	1,835	11,809	10,180	(64)	206	153,363	13,262
Net Increase in Cash and Cash Equivalents	20,404	6,289	40,453	647	4,302	496	72,591	6,213
Cash and Cash Equivalents October 1	149,523	140,027	32,675	80,903	722	11,681	415,531	15,289
<b>Cash and Cash Equivalents September 30</b>	<b>\$ 169,927</b>	<b>\$ 146,316</b>	<b>\$ 73,128</b>	<b>\$ 81,550</b>	<b>\$ 5,024</b>	<b>\$ 12,177</b>	<b>\$ 488,122</b>	<b>\$ 21,502</b>

**Reconciliation of Operating Income  
(Loss) to Net Cash Provided by  
(Used for) Operating Activities:**

Operating Income (Loss)	\$ 12,717	\$ 18,973	\$ 6,447	\$ 17,446	\$(88,355)	\$ (159)	\$ (32,931)	\$ (2,107)
Adjustments to Reconcile Operating Income (Loss) to Net Cash provided by (Used for) Operating Activities:								
Depreciation Expense	20,658	16,596	23,588	1,407	7,073	137	69,459	1,538
Miscellaneous Non- Operating Revenue (Expense)	2	(471)		(82)	461	14	(76)	378
Provision for Uncollectable Accounts			(72)				(72)	
Decrease (Increase) in Assets:								
Accounts Receivable	816	472	(516)	1,833		3	2,608	887
Due from Other Funds	(499)	86	(21)				(434)	(2,853)
Due from Other Governments	(19)	(161)			(57)		(237)	(9)
Inventory	26	309	(39)		1,020		1,316	(29)
Other Current Assets	(164)	(211)	(237)				(612)	(1,545)
Increase (Decrease) in Liabilities:								
Accounts Payable	(1,128)	448	(127)	(21,956)	392	18	(22,353)	339
Accrued Liabilities	3,557	114	243	33	391	5	4,343	255
Due to Other Funds	(92)						(92)	(1,069)
Due to Other Governments	(34)	181	107	(1,927)		(14)	(1,687)	(3)
Other Current Liabilities	303	251	260				814	(1,216)
Provision for Landfill Closure				449		(237)	212	
Total Adjustments	23,426	17,614	23,186	(20,243)	9,280	(74)	53,189	(3,327)
<b>Net Cash Provided by (Used for) Operating Activities</b>	<b>\$ 36,143</b>	<b>\$ 36,587</b>	<b>\$ 29,633</b>	<b>\$ (2,797)</b>	<b>\$(79,075)</b>	<b>\$ (233)</b>	<b>\$ 20,258</b>	<b>\$ (5,434)</b>
Noncash Investing, Capital and Financing Activities:								
Change in Fair Value of Investments	\$ (816)						\$ (816)	\$ (680)

See accompanying notes.

