

U.S. Government Printing Office
Consolidated Statements of Cash Flows
For the Fiscal Years Ended September 30, 1998 and 1997
(Dollars in thousands)

	1998	1997
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	\$ 1,375	\$ 7,569
Adjustments to reconcile net income to net cash used in operating activities:		
Depreciation and amortization	8,366	8,477
Depreciation expense funded from appropriated capital	(444)	(444)
Gain on disposal of property, plant, and equipment	(56)	(11)
Changes in assets and liabilities:		
(Increase) decrease in assets-		
Accounts receivable	(11,767)	13,106
Inventories	750	2,739
Prepaid expenses	(454)	145
Increase (decrease) in liabilities-		
Accounts payable and accrued expenses	(3,325)	4,503
Deferred revenue	14,085	(7,814)
Accrued annual leave	61	200
Workers' compensation liability	(2,891)	4,235
Total adjustments	4,325	25,136
Net cash provided by operating activities	5,700	32,705
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	(9,320)	(9,570)
Proceeds from sale of property, plant, and equipment	83	78
Net cash used in investing activities	(9,237)	(9,492)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Decrease) increase in unexpended appropriations	(4,418)	309
Funds returned to U.S. Treasury from:		
Congressional Printing and Binding Appropriation	-	(7,447)
Net cash used in financing activities	(4,418)	(7,138)
NET INCREASE (DECREASE) IN FUNDS WITH U.S. TREASURY	(7,955)	16,075
FUNDS WITH U.S. TREASURY, beginning of year	173,155	157,080
FUNDS WITH U.S. TREASURY, end of year	\$ 165,200	\$ 173,155

The accompanying notes are an integral part of these consolidated financial statements