

BUNCOMBE COUNTY, NORTH CAROLINA

Exhibit 8

Statement of Cash Flows

Proprietary Funds

FOR THE YEAR ENDED JUNE 30, 2007

	Enterprise Funds				
	Solid Waste Disposal Fund	Human Services Facilities Fund	Other Enterprise Funds	Total	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash received from customers	\$ 7,175,510	\$ 858,181	\$ 590,643	\$ 8,624,334	\$ 15,572,593
Cash paid for goods and services	(2,182,671)	(1,698,214)	(618,617)	(4,499,502)	(15,960,742)
Cash paid to employees for services	(1,384,675)	(159,690)	(399,079)	(1,943,444)	-
Other operating revenue	322,802	-	-	322,802	-
Net cash provided (used) by operating activities	3,930,966	(999,723)	(427,053)	2,504,190	(388,149)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	-	-	2,000,000	2,000,000	1,800,321
Net cash provided by noncapital financing activities	-	-	2,000,000	2,000,000	1,800,321
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and construction of capital assets	(1,225,921)	-	(534,271)	(1,760,192)	-
Principal paid on installment obligation	(96,895)	-	-	(96,895)	-
Principal paid on bond maturities	(1,755,000)	-	-	(1,755,000)	-
Interest paid on long-term debt	(530,201)	-	-	(530,201)	-
Capital contributions	9,050	-	-	9,050	-
Net cash used by capital and related financing activities	(3,598,967)	-	(534,271)	(4,133,238)	-
CASH FLOWS FROM INVESTMENT ACTIVITIES					
Interest on investments	881,304	341,848	136,963	1,360,115	503,944
Net cash provided by investment activities	881,304	341,848	136,963	1,360,115	503,944
Net increase (decrease) in cash and cash equivalents	1,213,303	(657,875)	(824,361)	(268,933)	1,916,116
Cash and cash equivalents, beginning of year	13,557,637	5,178,263	1,568,245	20,304,145	7,972,297
Cash and cash equivalents, end of year	\$ 14,770,940	\$ 4,520,388	\$ 2,743,884	\$ 22,035,212	\$ 9,888,413

The accompanying notes are an integral part of these financial statements

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FOR THE YEAR ENDED JUNE 30, 2007

	Enterprise Funds				Internal Service Fund
	Solid Waste Disposal Fund	Human Services Facilities Fund	Other Enterprise Funds	Total	
Reconciliation of operating income to net cash provided (used) by operating activities:					
Operating income (loss)	\$ 1,060,625	\$(1,334,420)	\$ (323,575)	\$ (597,370)	\$ (754,856)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
Depreciation	2,111,111	354,185	700	2,465,996	-
Landfill closure and postclosure care costs	(21,813)	-	-	(21,813)	-
Prior period adjustment	(284)	-	-	(284)	-
Changes in assets and liabilities:					
Decrease in receivables	467,829	(33,320)	5,759	440,268	-
Decrease in prepaid items	-	-	-	-	2,558
Increase (decrease) in accounts payable and accrued liabilities	317,906	12,143	(101,459)	228,590	364,149
Increase (decrease) in accrued compensated absences	(4,408)	1,689	(8,478)	(11,197)	-
Total adjustments	2,870,341	334,697	(103,478)	3,101,560	366,707
Net cash provided (used) by operating activities	\$ 3,930,966	\$ (999,723)	\$ (427,053)	\$ 2,504,190	\$ (388,149)

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