

BUNCOMBE COUNTY, NORTH CAROLINA

Exhibit 8

Statement of Cash Flows

Proprietary Funds

FOR THE YEAR ENDED JUNE 30, 2009

	Enterprise Funds					
	Solid Waste Disposal Fund	Parking Deck Fund	Human Services Facilities Fund	Other Enterprise Funds	Total	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES						
Cash received from customers	\$ 6,715,815	\$ 94,898	\$ 683,171	\$ 1,616,820	\$ 9,110,704	\$ 17,567,289
Cash paid for goods and services	(2,672,534)	(131,025)	(284,398)	(1,369,972)	(4,457,929)	(21,201,953)
Cash paid to employees for services	(1,681,573)	(92,897)	(179,672)	(694,317)	(2,648,459)	-
Other operating revenue	321,567	-	-	-	321,567	-
Net cash provided (used) by operating activities	2,683,275	(129,024)	219,101	(447,469)	2,325,883	(3,634,664)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Loans from (to) other funds	-	-	(1,707,365)	1,707,365	-	-
Transfers from other funds	-	-	-	302,600	302,600	2,110,434
Net cash provided (used) by noncapital financing activities	-	-	(1,707,365)	2,009,965	302,600	2,110,434
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition and construction of capital assets	(1,208,562)	(6,158,109)	-	(103,429)	(7,470,100)	-
Proceeds on sale of assets	4,520	20,000	-	-	24,520	-
Principal paid on installment obligation	(220,000)	(355,000)	-	-	(575,000)	-
Principal paid on bond maturities	(1,865,000)	-	-	-	(1,865,000)	-
Interest paid on long-term debt	(449,739)	(626,242)	-	-	(1,075,981)	-
Net cash used by capital and related financing activities	(3,738,781)	(7,119,351)	-	(103,429)	(10,961,561)	-
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest on investments	303,125	322,993	74,037	134,117	834,272	349,512
Net cash provided by investing activities	303,125	322,993	74,037	134,117	834,272	349,512
Net increase (decrease) in cash and cash equivalents	(752,381)	(6,925,382)	(1,414,227)	1,593,184	(7,498,806)	(1,174,718)
Cash and cash equivalents, beginning of year	15,535,971	11,631,145	3,981,140	398,789	31,547,045	10,340,983
Cash and cash equivalents, end of year	\$ 14,783,590	\$ 4,705,763	\$ 2,566,913	\$ 1,991,973	\$ 24,048,239	\$ 9,166,265

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

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Proprietary Funds

FOR THE YEAR ENDED JUNE 30, 2009

	Enterprise Funds					Internal Service Fund
	Solid Waste Disposal Fund	Parking Deck Fund	Human Services Facilities Fund	Other Enterprise Funds	Total	
Reconciliation of operating income to net cash provided (used) by operating activities:						
Operating income (loss)	\$ 277,024	\$ (179,714)	\$ (184,514)	\$ (1,135,673)	\$ (1,222,877)	\$ (3,657,179)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:						
Depreciation	1,811,745	13,560	333,823	642,194	2,801,322	-
Landfill closure and postclosure care costs	265,902	-	-	-	265,902	-
Changes in assets and liabilities:						
Accounts receivable	117,575	-	65,641	(46,380)	136,836	-
Prepaid items	-	-	-	-	-	(5,445)
Accounts payable	168,192	14,704	(2,243)	17,757	198,410	27,960
Salaries and payroll taxes payable	12,245	11,827	616	29,614	54,302	-
Other liabilities	-	6,750	-	-	6,750	-
Other postemployment benefits	32,190	-	-	-	32,190	-
Accrued compensated absences	(1,598)	3,849	5,778	45,019	53,048	-
Total adjustments	2,406,251	50,690	403,615	688,204	3,548,760	22,515
Net cash provided (used) by operating activities	\$ 2,683,275	\$ (129,024)	\$ 219,101	\$ (447,469)	\$ 2,325,883	\$ (3,634,664)

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