

TOWN OF CARY, NORTH CAROLINA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2007

Schedule 16

	Garage Service	Health Insurance	Total
OPERATING ACTIVITIES			
Cash received from customers	\$965,581	9,048,845	10,014,426
Cash paid for goods and services	(281,920)	---	(281,920)
Cash paid to or on behalf of employees for services	(616,357)	446,567	(169,790)
Cash paid for health and dental claims	---	(7,780,846)	(7,780,846)
NET CASH PROVIDED BY OPERATING ACTIVITIES	67,304	1,714,566	1,781,870
CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from Sale of Assets	6,788	---	6,788
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	6,788	---	6,788
INVESTING ACTIVITIES			
Investment Earnings, net of market adjustment	50,250	---	50,250
NET CASH PROVIDED BY INVESTING ACTIVITIES	50,250	---	50,250
NET INCREASE IN CASH AND CASH EQUIVALENTS	124,342	1,714,566	1,838,908
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	1,010,888	4,827,370	5,838,258
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,135,230	6,541,936	7,677,166
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES			
Operating Income	\$30,731	1,509,402	1,540,133
Adjustments to Reconcile Operating Income to Net Cash Provided By Operating Activities			
Depreciation	50,876	---	50,876
Changes in Assets and Liabilities -			
Decrease (Increase) in Accounts Receivable	(19,575)	3,266	(16,309)
Decrease in Inventory	12,100	---	12,100
Decrease in Accounts Payable and Accrued Liabilities	(9,602)	---	(9,602)
Increase in Compensated Absences Liability	2,774	---	2,774
Decrease in Miscellaneous Liability	---	(244,669)	(244,669)
Miscellaneous Revenue	---	446,567	446,567
TOTAL ADJUSTMENTS	36,573	205,164	241,737
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$67,304	1,714,566	1,781,870