

STATEMENT OF CASH FLOWS
for the Year Ended August 31, 2005

(in dollars)

	2005	2004
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	\$19,032,339	\$21,791,397
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	(\$127,061,238)	(\$119,812,693)
Total amortization expense	\$180,379,094	\$172,983,962
Gains on disposal of capital assets	(\$2,894,053)	(\$4,704,576)
Losses on sale of capital assets	\$1,173,370	\$343,987
Changes in accrued accounts:		
Accounts receivable	(\$3,473,350)	(\$56,391,108)
Prepays and other current assets	(\$10,463,777)	\$622,658
Long term accounts receivable	\$2,809,614	(\$8,003,846)
Long term investments	(\$10,802,032)	\$11,301
Payables and accrued liabilities	(\$31,078,000)	\$33,097,905
Deferred revenue	\$28,043,649	(\$32,289,658)
Employee future benefit expense (recovery)	\$2,895,800	\$5,547,045
Other (describe)	\$15,962,736	\$6,944,545
Total sources (uses) of cash from Operations	\$64,524,150	\$20,140,919
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	(\$664,363)	(\$479,193)
Buildings	(\$211,800,867)	(\$244,056,939)
Equipment	(\$42,635,343)	(\$44,171,531)
Vehicles	(\$11,718,775)	(\$13,473,409)
Net proceeds from disposal of capital assets	\$3,029,204	\$6,213,014
Other (describe)	(\$15,302,054)	(\$1,459,054)
Total sources (uses) of cash from Investing activities	(\$279,092,198)	(\$297,427,111)
C. FINANCING ACTIVITIES		
Capital allocations	\$177,413,352	\$111,848,001
Issue of long term debt	\$7,347,536	\$10,358,837
Repayment of long term debt	(\$76,185,488)	(\$82,803,820)
Add back: supported portion	\$72,492,339	\$78,910,379
Other (describe)	(\$3,714,886)	(\$10,185,850)
Total sources (uses) of cash from Financing activities	\$177,352,853	\$108,127,547
Net sources (uses) of cash during year	(\$37,215,195)	(\$169,158,645)
Cash and temporary investments, net of bank indebtedness, at Aug. 31/04	\$364,468,921	\$533,627,567
Cash and temporary investments, net of bank indebtedness, at Aug. 31/05	\$327,253,726	\$364,468,921

Note: 1 Input "(Restated)" in 2004 column heading where not taken from the finalized 2003-2004 Audited Financial Statements.
2 Cash and temporary investments are net of cash obligations.