

STATEMENT OF CASH FLOWS
for the Year Ended August 31, 2007

(in dollars)

	2007	2006 (Note)
CASH FLOWS FROM:		
A. OPERATIONS		
Excess (deficiency) of revenues over expenses for the year	\$149,776,084	\$77,672,870
Add (Deduct) items not affecting cash:		
Amortization of capital allocations revenue	(\$134,720,097)	(\$134,141,719)
Total amortization expense	\$193,363,963	\$189,756,775
Gains on disposal of capital assets	(\$12,637,442)	(\$7,232,597)
Losses on disposal of capital assets	\$357,563	\$1,200,625
Changes in accrued accounts:		
Accounts receivable	(\$4,891,869)	\$88,655,541
Prepays and other current assets	(\$7,410,145)	(\$886,436)
Long term accounts receivable	(\$185,433)	\$3,770,817
Long term investments	(\$30,194,734)	(\$676,145)
Payables and accrued liabilities	\$34,066,605	\$16,078,344
Deferred revenue	\$94,137,465	(\$19,583,945)
Employee future benefit expense (recovery)	(\$1,801,042)	\$3,176,517
Other (describe)	\$21,331,187	\$1,564,944
Total sources (uses) of cash from Operations	\$301,192,105	\$219,355,590
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	(\$294,585)	(\$1,187,366)
Buildings	(\$226,375,109)	(\$223,055,938)
Equipment	(\$50,761,533)	(\$45,303,713)
Vehicles	(\$15,682,588)	(\$12,314,634)
Net proceeds from disposal of capital assets	\$13,627,949	\$6,524,960
Other (describe)	(\$25,584,799)	\$4,748,157
Total sources (uses) of cash from Investing activities	(\$305,070,665)	(\$270,588,534)
C. FINANCING ACTIVITIES		
Capital allocations	\$307,920,572	\$207,024,196
Issue of long term debt	\$2,730,720	\$3,233,804
Repayment of long term debt	(\$66,344,480)	(\$72,809,638)
Add back: supported portion	\$63,160,346	\$67,937,524
Other (describe)	\$8,868,950	(\$2,981,118)
Total sources (uses) of cash from Financing activities	\$316,336,108	\$202,404,768
Net sources (uses) of cash during year	\$312,457,548	\$151,171,824
Cash and temporary investments, net of bank indebtedness, at Aug. 31/06	\$506,555,347	\$355,383,523
Cash and temporary investments, net of bank indebtedness, at Aug. 31/07	\$819,012,895	\$506,555,347

Note: Input "(Restated)" in 2006 column heading where not taken from the finalized 2005-2006 Audited Financial Statements filed with Alberta Education.