

STATEMENT OF CASH FLOWS
for the Year Ended August 31, 2008

(in dollars)

	2008	2007 (Note)
CASH FLOWS FROM:		
A. OPERATIONS		
Excess (deficiency) of revenues over expenses for the year	\$140,859,377	\$142,000,216
Add (Deduct) items not affecting cash:		
Amortization of capital allocations revenue	(\$138,082,392)	(\$134,720,098)
Total amortization expense	\$200,430,589	\$193,363,963
Gains on disposal of capital assets	(\$16,397,915)	(\$12,540,099)
Losses on disposal of capital assets	\$735,224	\$357,563
Changes in accrued accounts:		
Accounts receivable	(\$74,436,815)	(\$6,081,411)
Prepays and other current assets	(\$18,533,269)	(\$6,056,572)
Long term accounts receivable	(\$343,813)	(\$311,407)
Long term investments	(\$7,139,884)	(\$36,785,335)
Payables and accrued liabilities	\$35,876,219	\$33,539,251
Deferred revenue	\$15,999,709	\$94,229,529
Employee future benefit expense (recovery)	(\$1,276,694)	(\$1,801,043)
Other (describe)	\$6,902,070	\$21,331,190
Total sources (uses) of cash from Operations	\$144,592,406	\$286,525,747
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	(\$10,306,539)	(\$294,585)
Buildings	(\$401,561,311)	(\$217,864,481)
Equipment	(\$52,082,706)	(\$50,761,530)
Vehicles	(\$20,669,174)	(\$15,682,588)
Net proceeds from disposal of capital assets	\$17,026,764	\$13,460,103
Other (describe)	(\$572,290)	(\$25,584,792)
Total sources (uses) of cash from Investing activities	(\$468,165,256)	(\$296,727,874)
C. FINANCING ACTIVITIES		
Capital allocations	\$617,846,790	\$308,328,943
Issue of long term debt	\$5,935,349	\$2,730,720
Repayment of long term debt	(\$64,758,616)	(\$66,344,480)
Add back: supported portion	\$57,061,831	\$63,160,347
Other (describe)	(\$2,963,692)	\$10,630,506
Total sources (uses) of cash from Financing activities	\$613,121,661	\$318,506,036
Net sources (uses) of cash during year	\$289,548,811	\$308,303,910
Cash and temporary investments, net of bank indebtedness, at Aug. 31/07	\$814,986,678	\$506,682,768
Cash and temporary investments, net of bank indebtedness, at Aug. 31/08	\$1,104,535,489	\$814,986,678

Note: Input "(Restated)" where Actual 2007 comparatives are not as presented in the finalized 2006-2007 Audited Financial Statements filed with Alberta Education.