

STATEMENT OF CASH FLOWS
for the Year Ended August 31, 2020 (in dollars)

	2020	2019 (As restated)
CASH FLOWS FROM:		
A. OPERATING TRANSACTIONS		
Annual surplus (deficit)	\$ 17,040,159	\$ 4,887,638
Add (Deduct) items not affecting cash:		
Amortization of tangible capital assets	426,686,923	412,172,407
Net (gain)/loss on disposal of tangible capital assets	(8,598,447)	(9,262,812)
Transfer of tangible capital assets (from)/to other entities	(59,980,713)	(69,430,464)
(Gain)/Loss on sale of portfolio investments	(30,338)	(61,028)
Spent deferred capital recognized as revenue	(332,431,330)	(319,102,204)
Deferred capital revenue write-down / adjustment	9,491,155	(1,033,570)
(Increase)/Decrease In employee future benefit liabilities	560,433	(505,887)
Donations in kind	(780,672)	(745,692)
Other	(478,474)	(491,797)
	51,478,696	16,426,591
(Increase)/Decrease In accounts receivable	29,323,089	1,984,702
(Increase)/Decrease In inventories for resale	(208,685)	(88,771)
(Increase)/Decrease In other financial assets	185,716	1,156,610
(Increase)/Decrease In inventory of supplies	(5,358,312)	(935,707)
(Increase)/Decrease In prepaid expenses	(13,940,616)	2,769,059
(Increase)/Decrease In other non-financial assets	(105,706)	238,072
(Increase)/Decrease In accounts payable, accrued and other liabilities	(958,589)	(15,618,709)
(Increase)/Decrease In unspent deferred contributions	116,548,328	124,368,434
(Increase)/Decrease In environmental liabilities	1,800,000	-
Other	(34,359,905)	(29,864,327)
Total cash flows from operating transactions	\$ 144,404,016	\$ 100,435,954
B. CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	\$ (510,773,521)	\$ (521,965,537)
Net proceeds from disposal of unsupported capital assets	10,204,995	12,595,940
Other	42,017,688	8,352,892
Total cash flows from capital transactions	\$ (458,550,838)	\$ (501,016,705)
C. INVESTING TRANSACTIONS		
Purchases of portfolio investments	\$ (39,589,902)	\$ (60,177,161)
Proceeds on sale of portfolio investments	44,976,845	182,304,653
Other	602,767	69,441
Other	215,000	201,000
Total cash flows from investing transactions	\$ 6,204,710	\$ 122,397,933
D. FINANCING TRANSACTIONS		
Debt issuances	\$ (2,926,586)	\$ 177,387
Debt repayments	451,526,640	(4,580,259)
(Increase)/Decrease In spent deferred contributions	3,711,053	335,395,470
Capital lease issuances	(3,554,875)	3,853,310
Capital lease Payments	-	(3,012,414)
Other	12,039,004	-
Other	-	1,173,254
Total cash flows from financing transactions	\$ 460,795,236	\$ 333,006,748
Increase (decrease) in cash and cash equivalents	\$ 152,853,124	\$ 54,823,930
Cash and cash equivalents, at beginning of year	898,269,813	843,445,882
Cash and cash equivalents, at end of year	\$ 1,051,122,937	\$ 898,269,812