

The University of Lethbridge

## STATEMENT OF CASH FLOWS

For the Year Ended March 31

(thousands of dollars)

	<u>2004</u>	<u>2003</u> (As restated - Note 22)
<b>CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:</b>		
Excess of revenue over expense	\$ 8,063	\$ 4,190
Non-cash transactions		
Amortization of deferred capital contributions	(6,262)	(6,094)
Amortization of capital assets	11,557	10,922
Loss on disposal of capital assets	1	199
Unrealized loss on write-down of investments	85	2,755
Increase (decrease) in long-term employee benefit liabilities	636	(88)
	<u>14,080</u>	<u>11,884</u>
Increase (decrease) in non-cash working capital (Note 17)	267	(785)
	<u>14,347</u>	<u>11,099</u>
<b>CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES:</b>		
Deposit on capital asset	41	(41)
Sale of investments (net)	919	5,101
Capital asset additions		
Internally funded	(6,996)	(7,491)
Externally funded	(2,445)	(4,923)
Financed	(4,000)	-
Collection additions	-	(2)
Proceeds on disposal of capital assets	69	31
	<u>(12,412)</u>	<u>(7,325)</u>
Increase (decrease) in construction accounts payable	(209)	377
	<u>(12,621)</u>	<u>(6,948)</u>
<b>CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES:</b>		
Capital contributions received	2,689	5,143
Endowment contributions received	123	144
Capitalized investment earnings	180	274
Long term debt proceeds	4,000	-
Long term debt repayments	-	(9,910)
	<u>6,992</u>	<u>(4,349)</u>
<b>INCREASE (DECREASE) IN CASH</b>	<b>8,718</b>	<b>(198)</b>
CASH, beginning of year	3,835	4,033
CASH, end of year	<u>\$ 12,553</u>	<u>\$ 3,835</u>