



# Statement of Cash Flows

(thousands of dollars)

	2009	2008
<b>For the Year Ended March 31</b>		<b>Restated</b>
<b>Cash provided by (used in) operating activities:</b>		
Excess (deficiency) of revenue over expense	\$ (6,077)	\$ 8,284
Non cash transactions:		
Amortization of unamortized deferred capital contributions	(7,280)	(6,284)
Amortization of capital assets	14,098	12,832
Loss on disposal of capital assets	68	254
Unrealized investment loss (gain)	16,437	(3,416)
Increase (decrease) in long term employee benefit liabilities	2,097	(796)
Increase (decrease) non-cash working capital (note 17)	14,768	(4,939)
	<u>34,111</u>	<u>5,935</u>
<b>Cash provided by (used in) investing activities:</b>		
Purchase of investments (net)	(27,299)	(25,182)
Capital asset additions:		
Internally funded	(8,085)	(10,433)
Externally funded	(36,917)	(25,342)
Deposit on capital assets	1,104	(1,104)
Proceeds on disposal of capital assets	37	15
	<u>(71,160)</u>	<u>(62,046)</u>
<b>Cash provided by (used in) financing activities:</b>		
Capital contributions	51,640	50,695
Endowment contributions	2,730	1,614
Capitalized investment earnings (loss)	824	(3,150)
Increase (decrease) in capital construction holdbacks	832	(1,744)
Decrease in long term receivable	57	180
Repayment of long term obligations	(217)	(426)
	<u>55,866</u>	<u>47,169</u>
<b>Increase (decrease) in cash and short-term investments</b>	18,817	(8,942)
<b>Cash and short-term investments, beginning of period</b>	26,035	34,977
<b>Cash and short-term investments, end of period</b>	<u>\$ 44,852</u>	<u>\$ 26,035</u>

The accompanying notes are part of these financial statements.