

Consolidated Statement of Cash Flow

For the year ended December 31, 2021

	Actual 2021	Actual 2020 Restated - Note 24
Operating transactions		
Annual surplus	\$ 33,662,359	\$ 52,201,889
Items not utilizing cash		
Amortization	23,863,066	23,641,391
Loss on disposal of assets	1,065,038	3,099,311
Contributed tangible capital assets	(16,435,062)	(21,023,012)
Actuarial adjustment on debt	(440,357)	(399,333)
Restricted revenues recognized	(4,550,168)	(13,155,174)
	<u>3,502,517</u>	<u>(7,836,817)</u>
Change in non-cash operating items		
Increase in prepaid expenses	(150,135)	(187,666)
Increase in supplies inventory	(71,664)	(144,451)
Decrease (increase) in accounts receivable	(1,205,428)	2,624,954
Decrease in recoverable local improvements	403,071	518,259
Increase in other assets	(307,415)	(16,420)
Increase (decrease) in accounts payable and accrued liabilities	3,987,620	(5,560,873)
Increase (decrease) in deferred revenue	2,779,302	(1,515,409)
Increase (decrease) in refundable performance deposits	5,471,404	(3,151,736)
(Decrease) in employee future benefits	(202,900)	(650,799)
	<u>10,703,855</u>	<u>(8,084,141)</u>
Cash provided by operating transactions	47,868,731	36,280,931
Capital transactions		
Proceeds on disposal of tangible capital assets	139,110	96,614
Cash used to acquire tangible capital assets	(41,009,614)	(48,520,994)
	<u>(40,870,504)</u>	<u>(48,424,380)</u>
Investing transactions		
Proceeds on disposal of land available for sale	500,000	-
(Increase) decrease in portfolio investments	(60,562,493)	74,217,909
	<u>(60,062,493)</u>	<u>74,217,909</u>
Financing transactions		
Proceeds from debt issues	29,000,000	-
Debt repayment	(2,260,235)	(2,215,522)
Collection of restricted revenues	11,894,417	7,312,362
	<u>38,634,182</u>	<u>5,096,840</u>
(Decrease) increase in cash and cash equivalents	<u>(14,430,084)</u>	<u>67,171,300</u>
Cash and cash equivalents - beginning of year	130,961,876	63,790,576
Cash and cash equivalents - end of year	<u>\$ 116,531,792</u>	<u>\$ 130,961,876</u>