

LSU AGRICULTURAL CENTER
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2008

Cash flows from operating activities

Student tuition and fees	\$ -
Federal appropriations	11,442,907
Grants and contracts	23,732,537
Sales and services of educational departments	5,311,331
Hospital income	-
Auxiliary enterprise receipts	-
Payments for employee compensation	(74,719,572)
Payments for benefits	(23,956,209)
Payments for utilities	(3,222,642)
Payments for supplies and services	(30,356,871)
Payments for scholarships and fellowships	(48,612)
Loans to students	-
Collection of loans to students	-
Other receipts	3,315,265
Net cash used by operating activities	<u>(88,501,866)</u>

Cash flows from non-capital financing activities

State appropriations	91,985,534
Gifts and grants for other than capital purposes	2,672,450
Private gifts for endowment purposes	(1)
TOPS receipts	-
TOPS disbursements	-
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts	247,037
Net cash provided by noncapital financing sources	<u>94,905,020</u>

Cash flows from capital financing activities

Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	1,109,262
Proceeds from sale of capital assets	112,948
Purchase of capital assets	(6,946,060)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Other sources	54,940
Net cash used by capital financing activities	<u>(5,668,910)</u>

Cash flows from investing activities

Proceeds from sales and maturities of investments	-
Interest received on investments	1,381,911
Purchase of investments	-
Net cash provided by investing activities	<u>1,381,911</u>

Net increase in cash and cash equivalents	<u>2,116,155</u>
Cash and cash equivalents at beginning of the year	<u>21,282,358</u>
Cash and cash equivalents at the end of the year	<u>\$ 23,398,513</u>

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Reconciliation of net operating revenues (expenses) to net cash used by operating activities

Operating loss	\$ (106,000,625)
Adjustments to reconcile net loss to net cash used by operating activities:	
Depreciation expense	3,996,798
Changes in assets and liabilities	
Decrease in accounts receivable, net	89,118
Decrease in inventories	63,455
Increase in deferred charges & prepaid expenses	(18,038)
Increase in notes receivable	-
Decrease in other assets	-
Decrease in accounts payable & accrued liabilities	(183,551)
Increase in deferred revenues	363,565
Increase in amounts held in custody for others	17,400
Increase in compensated absences	802,779
Increase in OPEB payable	12,360,237
Increase in other liabilities	6,996
Net cash used by operating activities:	<u>(88,501,866)</u>

Noncash investing, noncapital financing, and capital & related financing transactions

Capital appropriations	807,490
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Reconciliation of cash & cash equivalents to the SNA

Cash and cash equivalents classified as current assets	19,084,862
Cash and cash equivalents classified as noncurrent assets	4,313,651
	<u>\$ 23,398,513</u>