

UNIVERSITY OF NEW ORLEANS
STATEMENT OF CASH FLOWS
JUNE 30, 2008

	2008	2007
Cash flows from operating activities		
Student tuition and fees	\$ 44,482,807	\$ 43,248,209
Federal appropriations		-
Grants and contracts	51,934,520	51,318,792
Sales and services of educational departments	251,586	147,679
Hospital income	-	-
Auxiliary enterprise receipts	11,701,132	9,494,532
Payments for employee compensation	(92,108,925)	(83,956,634)
Payments for benefits	(24,358,419)	(21,528,126)
Payments for utilities	(6,425,050)	(5,485,594)
Payments for supplies and services	(54,095,504)	(48,689,810)
Payments for scholarships and fellowships	(9,899,637)	(11,178,158)
Loans to students	(909,994)	(1,376,064)
Collection of loans to students	618,844	1,107,945
Other receipts (disbursements)	3,094,853	(119,612)
Net cash provided (used) by operating activities	<u>(75,713,787)</u>	<u>(67,016,841)</u>
Cash flows from non-capital financing activities		
State appropriations	78,398,453	61,108,804
Gifts and grants for other than capital purposes	432,072	841,029
Private gifts for endowment purposes	803,000	-
TOPS receipts	6,019,037	6,452,047
TOPS disbursements	(5,946,905)	(5,845,203)
Federal Family Education Loan Program receipts	-	-
Federal Family Education Loan Program disbursements	-	-
Other receipts (disbursements)	1,806,481	4,195,937
Net cash provided by noncapital financing sources	<u>81,512,138</u>	<u>66,752,614</u>
Cash flows from capital financing activities		
Proceeds from capital debt	-	-
Capital appropriations received	13,073,113	1,422,910
Capital grants and gifts received	239,596	468,785
Proceeds from sale of capital assets	-	-
Purchase of capital assets	(21,311,577)	(4,572,509)
Principal paid on capital debt and leases	(2,211,547)	(2,097,455)
Interest paid on capital debt and leases	(1,302,314)	(1,358,344)
Deposit with trustees	-	-
Other sources	281,160	(227,997)
Net cash used by capital financing activities	<u>(11,231,569)</u>	<u>(6,364,610)</u>
Cash flows from investing activities		
Proceeds from sales and maturities of investments	-	-
Interest received on investments	1,033,857	2,044,530
Purchase of investments	-	-
Net cash provided (used) by investing activities	<u>1,033,857</u>	<u>2,044,530</u>
Net increase (decrease) in cash and cash equivalents	<u>(4,399,361)</u>	<u>(4,584,307)</u>
Cash and cash equivalents at beginning of the year	<u>17,911,217</u>	<u>22,495,524</u>
Cash and cash equivalents at the end of the year	<u>\$ 13,511,856</u>	<u>\$ 17,911,217</u>

**Reconciliation of Net Operating Revenues (Expenses) to
Net Cash Provided (used) by Operating Activities**

Operating income (loss)	\$ (96,474,214)	\$ (73,701,537)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	9,746,806	10,834,023
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable, net	(2,795,771)	(50,505)
(Increase) decrease in inventories	(170,775)	167,125
(Increase) decrease in deferred charges & prepaid expenses	(110,545)	(146,522)
(Increase) decrease in notes receivable	(291,151)	(268,119)
(Increase) decrease in other assets	-	-
Increase (decrease) in accounts payable & accrued liabilities	1,086,390	(851,133)
Increase (decrease) in deferred revenues	155,212	(1,224,075)
Increase (decrease) in amounts held in custody for others	150,615	(1,815,124)
Increase (decrease) in compensated absences	171,159	39,026
Increase (decrease) in OPEB payable	12,818,487	
Increase (decrease) in other liabilities		-
Net cash provided (used) by operating activities:	<u>\$ (75,713,787)</u>	<u>\$ (67,016,841)</u>

**Noncash Investing, Noncapital Financing, and Capital &
Related Financing Transactions**

Reconciliation of Cash & Cash Equivalents to the SNA

Cash and cash equivalents classified as current assets	\$ 8,026,583	\$ 7,655,434
Cash and cash equivalents classified as noncurrent assets	5,485,273	10,255,783
	<u>\$ 13,511,856</u>	<u>\$ 17,911,217</u>