



Statement of Cash Flows
For the Year Ended June 30, 2011

Cash flows from operating activities	
Student tuition and fees	\$ 188,832,082
Federal appropriations	-
ARRA receipts	6,569,124
Grants and contracts	143,530,215
Sales and services of educational departments	18,479,762
Hospital income	-
Auxiliary enterprise receipts	144,338,099
Payments for employee compensation	(360,590,321)
Payments for benefits	(103,981,069)
Payments for utilities	(15,614,436)
Payments for supplies and services	(174,262,501)
Payments for scholarships and fellowships	(33,755,266)
Loans to students	(1,970,823)
Collection of loans to students	1,867,987
Other receipts (disbursements)	10,089,114
Net cash provided (used) by operating activities	<u>(176,468,033)</u>
Cash flows from non-capital financing activities	
State appropriations	155,731,102
Transfer to/from other System Institutions	(2,879,463)
Gifts and grants for other than capital purposes	16,904,265
Private gifts for endowment purposes	293,337
TOPS receipts	51,115,174
TOPS disbursements	(51,115,174)
FEMA receipts	166,918
FEMA disbursements	(8)
ARRA receipts	56,507,987
Direct lending receipts	103,165,488
Direct lending disbursements	(103,165,488)
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts (disbursements)	20,247,543
Net cash provided (used) by noncapital financing sources	<u>246,971,681</u>
Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	91,395
Capital grants and gifts received	6,517,003
Proceeds from sale of capital assets	273,706
Purchase of capital assets	(49,586,842)
Principal paid on capital debt and leases	(9,682,777)
Interest paid on capital debt and leases	(20,218,831)
Deposit with trustees	-
Other sources	(289,512)
Net cash provided (used) by capital financing activities	<u>(72,895,858)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	105,804,237
Interest received on investments	9,284,420
Purchase of investments	(204,636,175)
Net cash provided (used) by investing activities	<u>(89,547,518)</u>
Net increase (decrease) in cash and cash equivalents	<u>(91,939,728)</u>
Cash and cash equivalents at beginning of the year	<u>121,183,816</u>
Cash and cash equivalents at the end of the year	<u>\$ 29,244,088</u>



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Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities	
Operating loss	\$ (250,527,772)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	40,460,561
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	(983,188)
(Increase) decrease in inventories	823,534
(Increase) decrease in deferred charges & prepaid expenses	571,307
(Increase) decrease in notes receivable	107,566
(Increase) decrease in other assets	(266,464)
Increase (decrease) in accounts payable & accrued liabilities	1,140,654
Increase (decrease) in deferred revenues	426,731
Increase (decrease) in amounts held in custody for others	1,977,984
Increase (decrease) in compensated absences	29,926
Increase (decrease) in OPEB payable	27,269,151
Increase (decrease) in other liabilities	2,501,977
Net cash provided (used) by operating activities:	<u>(176,468,033)</u>
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions	
Non-cash state appropriations for property	17,613,422
Non-cash capital gifts	11,542,580
Net non-cash transactions	<u>29,156,002</u>
Reconciliation of Cash & Cash Equivalents to the SNA	
Cash and cash equivalents classified as current assets	(50,705,471)
Cash and cash equivalents classified as noncurrent assets	79,949,559
	<u>\$ 29,244,088</u>