

Statement of Cash Flows
For the Year Ended June 30, 2012

Cash flows from operating activities	
Student tuition and fees	\$ 217,941,685
Federal appropriations	-
ARRA receipts	3,936,200
Grants and contracts	142,060,941
Sales and services of educational departments	19,802,418
Hospital income	-
Auxiliary enterprise receipts	160,960,144
Payments for employee compensation	(357,857,746)
Payments for benefits	(115,027,824)
Payments for utilities	(16,255,204)
Payments for supplies and services	(194,678,541)
Payments for scholarships and fellowships	(27,496,576)
Loans to students	(2,201,493)
Collection of loans to students	1,821,185
Other receipts (disbursements)	(614,483)
Net cash provided (used) by operating activities	(167,609,294)
Cash flows from non-capital financing activities	
State appropriations	170,996,450
Transfer to/from other System Institutions	5,870,000
Gifts and grants for other than capital purposes	30,337,751
Private gifts for endowment purposes	2,934,284
TOPS receipts	58,729,398
TOPS disbursements	(58,729,398)
FEMA receipts	3,962
FEMA disbursements	17,000
ARRA receipts	-
Direct lending receipts	113,359,938
Direct lending disbursements	(113,359,938)
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts (disbursements)	20,702,484
Net cash provided (used) by noncapital financing sources	230,861,931
Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	362,702
Capital grants and gifts received	4,344,219
Proceeds from sale of capital assets	-
Purchase of capital assets	(54,493,225)
Principal paid on capital debt and leases	(10,903,537)
Interest paid on capital debt and leases	(19,729,708)
Deposit with trustees	-
Other sources	(3,284,823)
Net cash provided (used) by capital financing activities	(83,704,372)
Cash flows from investing activities	
Proceeds from sales and maturities of investments	186,149,827
Interest received on investments	13,211,935
Purchase of investments	(199,218,653)
Net cash provided (used) by investing activities	143,109
Net increase (decrease) in cash and cash equivalents	(20,308,626)
Cash and cash equivalents at the beginning of the year	29,244,088
Cash and cash equivalents at the end of the year	\$ 8,935,462

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

Operating loss	\$ (231,884,825)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	39,836,663
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	3,301,910
(Increase) decrease in inventories	105,335
(Increase) decrease in deferred charges & prepaid expenses	768,812
(Increase) decrease in notes receivable	(33,150)
(Increase) decrease in other assets	(8,602)
Increase (decrease) in accounts payable & accrued liabilities	2,435,287
Increase (decrease) in deferred revenues	7,614,319
Increase (decrease) in amounts held in custody for others	(946,217)
Increase (decrease) in compensated absences	1,021,874
Increase (decrease) in OPEB payable	22,199,490
Increase (decrease) in other liabilities	(12,020,190)
Net cash provided (used) by operating activities:	<u>(167,609,294)</u>

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

Non-cash state appropriations for property	37,266,523
Non-cash capital gifts	2,610,682
Net non-cash transactions	<u>39,877,205</u>

Reconciliation of Cash & Cash Equivalents to the SNA

Cash and cash equivalents classified as current assets	(97,470,062)
Cash and cash equivalents classified as noncurrent assets	106,405,524
	<u>\$ 8,935,462</u>