

**Statement of Cash Flows**  
**For the Year Ended June 30, 2013**

<b>Cash flows from operating activities</b>	
Student tuition and fees	\$ 245,072,077
Federal appropriations	-
ARRA receipts	2,786,278
Grants and contracts	130,952,525
Sales and services of educational departments	20,406,936
Hospital income	-
Auxiliary enterprise receipts	161,992,243
Payments for employee compensation	(355,907,060)
Payments for benefits	(117,561,669)
Payments for utilities	(14,682,014)
Payments for supplies and services	(203,760,589)
Payments for scholarships and fellowships	(24,527,011)
Loans to students	(1,997,025)
Collection of loans to students	2,187,737
Other receipts (disbursements)	5,605,237
Net cash provided (used) by operating activities	<u>(149,432,335)</u>
<b>Cash flows from non-capital financing activities</b>	
State appropriations	149,573,767
Transfer to/from other System Institutions	-
Gifts and grants for other than capital purposes	31,576,744
Private gifts for endowment purposes	2,257,176
TOPS receipts	68,286,929
TOPS disbursements	(68,286,929)
FEMA receipts	448,376
FEMA disbursements	(531,313)
ARRA receipts	-
Direct lending receipts	112,752,850
Direct lending disbursements	(112,752,850)
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts (disbursements)	20,661,936
Net cash provided (used) by noncapital financing sources	<u>203,986,686</u>
<b>Cash flows from capital financing activities</b>	
Proceeds from capital debt	142,795,000
Capital appropriations received	-
Capital grants and gifts received	6,279,013
Proceeds from sale of capital assets	11,718
Purchase of capital assets	(43,430,003)
Principal paid on capital debt and leases	(63,104,643)
Interest paid on capital debt and leases	(18,816,451)
Deposit with trustees	-
Other sources	5,918,181
Net cash provided (used) by capital financing activities	<u>29,652,815</u>
<b>Cash flows from investing activities</b>	
Proceeds from sales and maturities of investments	127,806,101
Interest received on investments	13,279,590
Purchase of investments	(218,141,611)
Net cash provided (used) by investing activities	<u>(77,055,920)</u>
Net increase (decrease) in cash and cash equivalents	<u>7,151,246</u>
Cash and cash equivalents at the beginning of the year	<u>8,734,651</u>
Cash and cash equivalents at the end of the year	<u>\$ 15,885,897</u>



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

Operating loss	\$ (221,665,187)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	42,828,873
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	(5,511,261)
(Increase) decrease in inventories	862,615
(Increase) decrease in deferred charges & prepaid expenses	(507,004)
(Increase) decrease in notes receivable	312,596
(Increase) decrease in other assets	2,016
Increase (decrease) in accounts payable & accrued liabilities	2,528,027
Increase (decrease) in deferred revenues	2,738,723
Increase (decrease) in amounts held in custody for others	1,928,374
Increase (decrease) in compensated absences	701,907
Increase (decrease) in OPEB payable	27,051,139
Increase (decrease) in other liabilities	(703,153)
Net cash provided (used) by operating activities:	<u>(149,432,335)</u>

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

Non-cash state appropriations for property	18,960,927
Non-cash capital gifts	1,791,685
Net non-cash transactions	<u>20,752,612</u>

**Reconciliation of Cash & Cash Equivalents to the SNA**

Cash and cash equivalents classified as current assets	(100,191,333)
Cash and cash equivalents classified as noncurrent assets	116,077,230
	<u>\$ 15,885,897</u>