



**Statement of Cash Flows**  
**For the Year Ended June 30, 2014**

<b>Cash flows from operating activities</b>	
Student tuition and fees	\$ -
Federal appropriations	12,650,354
ARRA receipts	531,727
Grants and contracts	26,785,223
Sales and services of educational departments	6,756,453
Hospital income	-
Auxiliary enterprise receipts	-
Payments for employee compensation	(66,851,384)
Payments for benefits	(30,589,880)
Payments for utilities	(2,374,893)
Payments for supplies and services	(27,479,266)
Payments for scholarships and fellowships	(133,653)
Loans to students	-
Collection of loans to students	-
Other receipts (disbursements)	8,831,813
Net cash provided (used) by operating activities	<u>(71,873,506)</u>
<b>Cash flows from non-capital financing activities</b>	
State appropriations	69,921,681
Transfer to/from other System Institutions	-
Gifts and grants for other than capital purposes	2,607,284
Private gifts for endowment purposes	(143,040)
TOPS receipts	-
TOPS disbursements	-
FEMA receipts	9,500
FEMA disbursements	(5,212)
ARRA receipts	-
Direct lending receipts	-
Direct lending disbursements	-
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts (disbursements)	1,271,039
Net cash provided (used) by noncapital financing sources	<u>73,661,252</u>
<b>Cash flows from capital financing activities</b>	
Proceeds from capital debt	-
Capital appropriations received	80,047
Capital grants and gifts received	305,308
Proceeds from sale of capital assets	-
Purchase of capital assets	(2,953,641)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Other sources	91,343
Net cash provided (used) by capital financing activities	<u>(2,476,943)</u>
<b>Cash flows from investing activities</b>	
Proceeds from sales and maturities of investments	-
Interest received on investments	834,315
Purchase of investments	-
Net cash provided (used) by investing activities	<u>834,315</u>
Net increase (decrease) in cash and cash equivalents	<u>145,118</u>
Cash and cash equivalents at the beginning of the year	<u>25,938,171</u>
Cash and cash equivalents at the end of the year	<u>\$ 26,083,289</u>



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<b>Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities</b>	
Operating loss	\$ (82,896,781)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	3,806,745
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	(541,629)
(Increase) decrease in inventories	(232,924)
(Increase) decrease in prepaid expenses & advances	(19,742)
(Increase) decrease in notes receivable	-
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	157,270
Increase (decrease) in unearned revenues	1,507,824
Increase (decrease) in amounts held in custody for others	(72,539)
Increase (decrease) in compensated absences	345,135
Increase (decrease) in OPEB payable	6,069,128
Increase (decrease) in other liabilities	4,007
Net cash provided (used) by operating activities:	<u>(71,873,506)</u>
<b>Noncash Investing, Noncapital Financing, and Capital &amp; Related Financing Transactions</b>	
Non-cash state appropriations for property	-
Non-cash capital gifts	-
Net non-cash transactions	<u>-</u>
<b>Reconciliation of Cash &amp; Cash Equivalents to the SNP</b>	
Cash and cash equivalents classified as current assets	19,052,054
Cash and cash equivalents classified as noncurrent assets	7,031,235
\$	<u>26,083,289</u>