



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

Cash flows from operating activities	
Student tuition and fees	\$ 12,570,388
Federal appropriations	-
Grants and contracts	75,149,050
Sales and services of educational departments	68,927,825
Hospital income	186,229,699
Auxiliary enterprise receipts	7,265,182
Payments for employee compensation	(250,465,925)
Payments for benefits	(68,993,297)
Payments for utilities	(8,501,743)
Payments for supplies and services	(143,582,763)
Payments for scholarships and fellowships	(642,199)
Loans to students	(291,851)
Collection of loans to students	239,554
Other receipts	(739,591)
Net cash used by operating activities	<u>(122,835,671)</u>
Cash flows from non-capital financing activities	
State appropriations	49,052,813
Transfers To/From Other System Institutions	-
Gifts and grants for other than capital purposes	(25,630)
Private gifts for endowment purposes	1,590,000
TOPS receipts	67,368
TOPS disbursements	(67,368)
FEMA receipts	-
FEMA disbursements	-
ARRA receipts	-
Direct lending receipts	17,274,633
Direct lending disbursements	(17,274,633)
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts	(1,509,366)
Net cash provided by noncapital financing sources	<u>49,107,817</u>
Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	1,120,216
Proceeds from sale of capital assets	-
Purchase of capital assets	(8,260,187)
Principal paid on capital debt and leases	(1,497,845)
Interest paid on capital debt and leases	(331,929)
Deposit with trustees	-
Other sources	21,438
Net cash used by capital financing activities	<u>(8,948,307)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	101,261,680
Interest received on investments	2,459,588
Purchase of investments	(91,317,122)
Net cash provided by investing activities	<u>12,404,146</u>
Net increase in cash and cash equivalents	<u>(70,272,015)</u>
Cash and cash equivalents at beginning of the year	<u>157,399,348</u>
Cash and cash equivalents at the end of the year	<u>\$ 87,127,333</u>



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Reconciliation of net operating revenues (expenses) to net cash used by operating activities	
Operating income (loss)	\$ (120,198,865)
Adjustments to reconcile net loss to net cash used by operating activities:	
Depreciation expense	24,246,183
Changes in assets and liabilities	
Increase in accounts receivable, net	(32,934,202)
Decrease in inventories	11,847,736
Increase in deferred charges & prepaid expenses	(11,116,586)
Increase in notes receivable	(52,297)
Increase in other assets	-
Decrease in accounts payable & accrued liabilities	(9,643,340)
Increase in deferred revenues	10,409,921
Decrease in amounts held in custody for others	(808,757)
Decrease in compensated absences	(13,121,481)
Increase in OPEB payable	18,536,017
Increase in other liabilities	-
Net cash used by operating activities:	<u><u>(122,835,671)</u></u>
Noncash investing, noncapital financing, and capital & related financing transactions	
Capital Appropriations	1,251,054
Non-cash state appropriations for property	-
Non-cash capital gifts	202,875
Net non-cash transactions	<u><u>1,453,929</u></u>
Reconciliation of cash & cash equivalents to the SNA	
Cash and cash equivalents classified as current assets	75,566,427
Cash and cash equivalents classified as noncurrent assets	11,560,906
	<u><u>\$ 87,127,333</u></u>