



Statement of Net Position
As of June 30, 2015 and 2014

| ASSETS | 2015 | 2014 |
|--|------------|-------------|
| Current Assets | | |
| Cash and cash equivalents | \$ 480,453 | \$ (18,602) |
| Investments | 152,165 | 164,968 |
| Derivative instrument | - | - |
| Receivables, net | 8,347,556 | 6,582,410 |
| Pledges receivable | - | - |
| Due from other campuses | 462,974 | - |
| Due from State Treasury | 116,986 | 20,294 |
| Due from Federal Government | 3,579 | 41,440 |
| Inventories | 412 | 9,157 |
| Prepaid expenses and advances | - | - |
| Notes receivable | - | - |
| Other current assets | - | - |
| Total current assets | 9,564,125 | 6,799,667 |
| Noncurrent Assets | | |
| Restricted assets: | | |
| Cash and cash equivalents | 659,400 | 605,644 |
| Investments | 2,593,262 | 1,895,653 |
| Accounts receivable, net | - | - |
| Notes receivable | - | - |
| Other | - | - |
| Investments | - | - |
| Pledges receivable | - | - |
| Notes receivable | - | - |
| Capital assets, net | | |
| Land and non-depreciable easements | 293,400 | 293,400 |
| Buildings and improvements | 24,259,007 | 24,841,689 |
| Machinery and equipment | 520,373 | 684,264 |
| Infrastructure | 3,232,967 | 3,336,977 |
| Intangible assets | - | - |
| Construction/development in progress | 234,582 | 155,637 |
| Other noncurrent assets | - | - |
| Total noncurrent assets | 31,792,991 | 31,813,264 |
| Total assets | 41,357,116 | 38,612,931 |
| Deferred Outflow of Resources | | |
| Accumulated decrease in fair value of hedging derivatives | - | - |
| Deferred amounts on debt refunding | - | - |
| Adjustment of capital lease obligations | - | - |
| Grants paid prior to meeting time requirements | - | - |
| Intra-entity transfer of future revenues (transferee) | - | - |
| Losses from sale lease-back transactions | - | - |
| Direct loan origination costs for mortgage loans held for sale | - | - |
| Fees paid to permanent investors prior to sale of mortgage loans | - | - |
| Deferred outflows related to pensions | 3,341,390 | - |
| Total deferred outflows of resources | 3,341,390 | - |
| Total assets and deferred outflow of resources | 44,698,506 | 38,612,931 |



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| LIABILITIES | 2015 | 2014 |
|---|------------|------------|
| Current Liabilities | | |
| Accounts payable and accrued liabilities | 192,292 | 147,802 |
| Derivative instrument | - | - |
| Due to other campuses | - | - |
| Due to State Treasury | - | - |
| Due to Federal Government | 2,627 | - |
| Unearned revenues | 5,948,406 | 4,692,067 |
| Amounts held in custody for others | 608,699 | 115,174 |
| Other liabilities | - | - |
| Current portion of noncurrent liabilities: | | |
| Compensated absences payable | 88,274 | 86,003 |
| Capital lease obligations | - | - |
| Claims and litigation payable | - | - |
| Notes payable | - | - |
| Pollution remediation obligation | - | - |
| Contracts payable | - | - |
| Reimbursement contracts payable | - | - |
| Bonds payable | 100,000 | 100,000 |
| Other current liabilities | - | - |
| Total current liabilities | 6,940,298 | 5,141,046 |
| Noncurrent Liabilities | | |
| Compensated absences payable | 720,528 | 740,283 |
| Capital lease obligations | - | - |
| Claims and litigation payable | - | - |
| Notes payable | - | - |
| Pollution remediation obligation | - | - |
| Contracts payable | - | - |
| Reimbursement contracts payable | - | - |
| Net pension liability | 22,436,566 | - |
| OPEB payable | 14,167,510 | 12,859,753 |
| Bonds payable | 3,500,000 | 3,600,000 |
| Other noncurrent liabilities | - | - |
| Total noncurrent liabilities | 40,824,604 | 17,200,036 |
| Total liabilities | 47,764,902 | 22,341,082 |
| Deferred Inflows of Resources | | |
| Accumulated increase in fair value of hedging derivatives | - | - |
| Deferred service concession arrangement receipts | - | - |
| Deferred amounts on debt refunding | - | - |
| Adjustments of capital lease obligations | - | - |
| Grants received prior to meeting time requirements | - | - |
| Property taxes received before the period for which the taxes were levied | - | - |



Statement of Net Position
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| | | |
|--|---------------|---------------|
| Fines and penalties received in advance of meeting time requirements | - | - |
| Sales/intra-entity transfers of future revenues (transferor) | - | - |
| Gains from sale-lease back transactions | - | - |
| Deferred inflows related to pensions | 3,157,358 | - |
| Total deferred inflows of resources | 3,157,358 | - |
| NET POSITION | | |
| | 2015 | 2014 |
| Invested in capital assets, net of related debt | 24,959,571 | 25,631,209 |
| Restricted for: | | |
| Nonexpendable | 2,470,168 | 1,743,714 |
| Expendable | 1,569,265 | 1,233,884 |
| Unrestricted | (35,222,758) | (12,336,958) |
| Total net position | (6,223,754) | 16,271,849 |
| Total liabilities, deferred inflows of resources, and net position | \$ 44,698,506 | \$ 38,612,931 |