

Statement of Cash Flows
For the Year Ended June 30, 2015

Cash flows from operating activities	
Student tuition and fees	\$ 292,293,210
Federal appropriations	-
ARRA receipts	-
Grants and contracts	133,386,072
Sales and services of educational departments	23,749,620
Hospital income	-
Auxiliary enterprise receipts	181,594,560
Payments for employee compensation	(384,154,490)
Payments for benefits	(140,342,298)
Payments for utilities	(16,528,513)
Payments for supplies and services	(286,144,912)
Payments for scholarships and fellowships	(19,370,831)
Loans to students	(2,635,180)
Collection of loans to students	2,504,376
Other receipts (disbursements)	14,357,185
Net cash provided (used) by operating activities	<u>(201,291,201)</u>
Cash flows from non-capital financing activities	
State appropriations	126,731,790
Transfer to/from other System Institutions	-
Gifts and grants for other than capital purposes	100,877,035
Private gifts for endowment purposes	1,038,002
TOPS receipts	91,098,441
TOPS disbursements	(91,098,441)
FEMA receipts	367,769
FEMA disbursements	(439,856)
ARRA receipts	-
Direct lending receipts	116,182,215
Direct lending disbursements	(116,182,215)
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Implicit loan to/from other campuses	24,368,842
Other receipts (disbursements)	22,852,916
Net cash provided (used) by noncapital financing sources	<u>275,796,498</u>
Cash flows from capital financing activities	
Proceeds from capital debt	91,207,152
Capital appropriations received	-
Capital grants and gifts received	48,246,537
Proceeds from sale of capital assets	-
Purchase of capital assets	(93,574,941)
Principal paid on capital debt and leases	(101,061,024)
Interest paid on capital debt and leases	(17,398,846)
Deposit with trustees	-
Other sources	(9,074,390)
Net cash provided (used) by capital financing activities	<u>(81,655,512)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	105,564,832
Interest received on investments	12,180,205
Purchase of investments	(110,594,822)
Net cash provided (used) by investing activities	<u>7,150,215</u>
Net increase (decrease) in cash and cash equivalents	<u>-</u>
Cash and cash equivalents at the beginning of the year	<u>-</u>
Cash and cash equivalents at the end of the year	<u>\$ -</u>



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For the Year Ended June 30, 2015

Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities	
Operating loss	\$ (273,224,227)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	46,894,368
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	(3,353,499)
(Increase) decrease in inventories	132,986
(Increase) decrease in prepaid expenses & advances	668,087
(Increase) decrease in notes receivable	163,967
(Increase) decrease in other assets	(507,454)
Increase (decrease) in accounts payable & accrued liabilities	650,468
Increase (decrease) in unearned revenues	(293,518)
Increase (decrease) in amounts held in custody for others	(561,757)
Increase (decrease) in compensated absences	577,218
Increase (decrease) in OPEB payable	27,117,792
Increase (decrease) in NPL and associated deferrals	(5,335,414)
Increase (decrease) in other liabilities	5,779,782
Net cash provided (used) by operating activities:	<u>(201,291,201)</u>
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions	
Non-cash state appropriations for property	6,460,298
Non-cash capital gifts	-
Net non-cash transactions	<u>6,460,298</u>
Reconciliation of Cash & Cash Equivalents to the SNP	
Cash and cash equivalents classified as current assets	(130,031,799)
Cash and cash equivalents classified as noncurrent assets	130,031,799
	<u>\$ -</u>