

Statement of Cash Flows
For the Year Ended June 30, 2016

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|--|----------------------|
| Cash flows from operating activities | |
| Student tuition and fees | \$ 321,438,483 |
| Federal appropriations | - |
| ARRA receipts | - |
| Grants and contracts | 133,875,079 |
| Sales and services of educational departments | 29,807,314 |
| Hospital income | - |
| Auxiliary enterprise receipts | 188,654,255 |
| Payments for employee compensation | (402,557,160) |
| Payments for benefits | (140,869,489) |
| Payments for utilities | (14,124,490) |
| Payments for supplies and services | (229,385,124) |
| Payments for scholarships and fellowships | (23,134,743) |
| Loans to students | (2,573,433) |
| Collection of loans to students | 2,307,432 |
| Other receipts (disbursements) | 11,208,782 |
| Net cash provided (used) by operating activities | <u>(125,353,094)</u> |
| Cash flows from non-capital financing activities | |
| State appropriations | 133,449,095 |
| Transfer to/from other System Institutions | - |
| Gifts and grants for other than capital purposes | 21,432,851 |
| Private gifts for endowment purposes | 1,984,278 |
| TOPS receipts | 93,587,426 |
| TOPS disbursements | (93,587,426) |
| FEMA receipts | 35,413 |
| FEMA disbursements | 1,436 |
| ARRA receipts | - |
| Direct lending receipts | 119,638,419 |
| Direct lending disbursements | (119,638,419) |
| Federal Family Education Loan Program receipts | - |
| Federal Family Education Loan Program disbursements | - |
| Implicit loan to/from other campuses | (15,149,466) |
| Other receipts (disbursements) | 24,109,166 |
| Net cash provided (used) by noncapital financing sources | <u>165,862,773</u> |
| Cash flows from capital financing activities | |
| Proceeds from capital debt | - |
| Capital appropriations received | 328 |
| Capital grants and gifts received | 8,949,431 |
| Proceeds from sale of capital assets | 87,129 |
| Purchase of capital assets | (60,763,152) |
| Principal paid on capital debt and leases | (17,777,837) |
| Interest paid on capital debt and leases | (17,532,364) |
| Deposit with trustees | - |
| Other sources | (3,203,644) |
| Net cash provided (used) by capital financing activities | <u>(90,240,109)</u> |
| Cash flows from investing activities | |
| Proceeds from sales and maturities of investments | 145,804,898 |
| Interest received on investments | 14,209,424 |
| Purchase of investments | (72,235,364) |
| Net cash provided (used) by investing activities | <u>87,778,958</u> |
| Net increase (decrease) in cash and cash equivalents | <u>38,048,528</u> |
| Cash and cash equivalents at the beginning of the year | 12,685,176 |
| Cash and cash equivalents at the end of the year | <u>\$ 50,733,704</u> |



Statement of Cash Flows

For the Year Ended June 30, 2016

| Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities | |
|--|----------------------|
| Operating loss | (222,408,147) |
| Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities: | |
| Depreciation expense | 79,454,959 |
| Noncash gifts | - |
| Changes in assets and liabilities | |
| (Increase) decrease in accounts receivable, net | 172,934 |
| (Increase) decrease in inventories | (102,232) |
| (Increase) decrease in prepaid expenses & advances | 906,510 |
| (Increase) decrease in notes receivable | (125,594) |
| (Increase) decrease in other assets | 381,341 |
| Increase (decrease) in accounts payable & accrued liabilities | 995,807 |
| Increase (decrease) in unearned revenues | (6,575,688) |
| Increase (decrease) in amounts held in custody for others | 885,617 |
| Increase (decrease) in compensated absences | (270,508) |
| Increase (decrease) in OPEB payable | 28,906,707 |
| Increase (decrease) in NPL and associated deferrals | (11,674,920) |
| Increase (decrease) in other liabilities | 4,100,120 |
| Net cash provided (used) by operating activities: | <u>(125,353,094)</u> |
| Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions | |
| Capital appropriations | 29,462,139 |
| Capital gifts and grants | 55,019,380 |
| Net non-cash transactions | <u>84,481,519</u> |
| Reconciliation of Cash & Cash Equivalents to the SNP | |
| Cash and cash equivalents classified as current assets | (93,462,413) |
| Cash and cash equivalents classified as noncurrent assets | 144,196,117 |
| | <u>\$ 50,733,704</u> |