



Statement of Cash Flows
For the Year Ended June 30, 2018

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|--|----------------------|
| Cash flows from operating activities | |
| Student tuition and fees | \$ 34,919,717 |
| Federal appropriations | - |
| ARRA receipts | - |
| Grants and contracts | 1,294,874 |
| Sales and services of educational departments | 350,203 |
| Hospital income | - |
| Auxiliary enterprise receipts | 1,435,473 |
| Payments for employee compensation | (20,405,139) |
| Payments for benefits | (8,712,057) |
| Payments for utilities | (817,869) |
| Payments for supplies and services | (16,767,033) |
| Payments for scholarships and fellowships | (1,619,650) |
| Loans to students | 393,716 |
| Collection of loans to students | - |
| Other receipts (disbursements) | 7,846,235 |
| Net cash provided (used) by operating activities | <u>(2,081,530)</u> |
| Cash flows from non-capital financing activities | |
| State appropriations | 8,246,766 |
| Transfer to/from other System Institutions | - |
| Gifts and grants for other than capital purposes | 1,206,305 |
| Private gifts for endowment purposes | - |
| TOPS receipts | 3,036,572 |
| TOPS disbursements | (3,036,572) |
| FEMA receipts | - |
| FEMA disbursements | - |
| ARRA receipts | - |
| Direct lending receipts | 34,512,608 |
| Direct lending disbursements | (34,512,608) |
| Federal Family Education Loan Program receipts | - |
| Federal Family Education Loan Program disbursements | - |
| Implicit loan to/from other campuses | (876,337) |
| Other receipts (disbursements) | 4,723,991 |
| Net cash provided (used) by noncapital financing sources | <u>13,300,725</u> |
| Cash flows from capital financing activities | |
| Proceeds from capital debt | - |
| Capital appropriations received | - |
| Capital grants and gifts received | - |
| Proceeds from sale of capital assets | - |
| Purchase of capital assets | (1,034,842) |
| Principal paid on capital debt and leases | - |
| Interest paid on capital debt and leases | - |
| Deposit with trustees | - |
| Other sources | - |
| Net cash provided (used) by capital financing activities | <u>(1,034,842)</u> |
| Cash flows from investing activities | |
| Proceeds from sales and maturities of investments | - |
| Interest received on investments | 128,665 |
| Purchase of investments | - |
| Net cash provided (used) by investing activities | <u>128,665</u> |
| Net increase (decrease) in cash and cash equivalents | <u>10,313,018</u> |
| Cash and cash equivalents at the beginning of the year | <u>-</u> |
| Cash and cash equivalents at the end of the year | <u>\$ 10,313,018</u> |



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For the Year Ended June 30, 2018

**Reconciliation of Net Operating Revenues (Expenses) to
Net Cash Provided (used) by Operating Activities**

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|--|--------------------|
| Operating loss | \$ (11,193,955) |
| Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities: | |
| Depreciation expense | 1,494,019 |
| Nonemployer contributing entity revenue | 113,164 |
| Changes in assets and liabilities | |
| (Increase) decrease in accounts receivable, net | (787,302) |
| (Increase) decrease in inventories | 1,139,362 |
| (Increase) decrease in prepaid expenses & advances | (241,163) |
| (Increase) decrease in notes receivable | - |
| (Increase) decrease in deferred outflows related to OPEB | (108,321) |
| (Increase) decrease in deferred outflows related to pensions | (11,353,840) |
| (Increase) decrease in other assets | 6,098,528 |
| Increase (decrease) in accounts payable & accrued liabilities | (101,637) |
| Increase (decrease) in unearned revenues | 2,316,780 |
| Increase (decrease) in amounts held in custody for others | 419,012 |
| Increase (decrease) in compensated absences | 90,423 |
| Increase (decrease) in OPEB payable | (1,033,948) |
| Increase (decrease) in NPL | 10,948,061 |
| Increase (decrease) in deferred inflows related to OPEB | 1,674,050 |
| Increase (decrease) in deferred inflows related to pensions | (1,492,823) |
| Increase (decrease) in other liabilities | (61,940) |
| Net cash provided (used) by operating activities: | <u>(2,081,530)</u> |

**Noncash Investing, Noncapital Financing, and Capital &
Related Financing Transactions**

| | |
|--|----------------|
| Capital appropriations | - |
| Amortized borrowing expense | - |
| Increase (Decrease) in fair market value of assets | 391,099 |
| Non-employer contributing entity revenue | 113,164 |
| Capital gifts and grants | - |
| Transfer/disposal of capital assets | - |
| Net non-cash transactions | <u>504,263</u> |

Reconciliation of Cash & Cash Equivalents to the SNP

| | |
|---|----------------------|
| Cash and cash equivalents classified as current assets | 10,032,987 |
| Cash and cash equivalents classified as noncurrent assets | 280,031 |
| | <u>\$ 10,313,018</u> |