



Statement of Cash Flows
For the Year Ended June 30, 2020

Cash flows from operating activities

Student tuition and fees	\$ 54,345,393
Federal appropriations	-
Grants and contracts	1,232,246
Sales and services of educational departments	195,856
Hospital income	-
Auxiliary enterprise receipts	1,561,298
Payments for employee compensation	(25,525,039)
Payments for benefits	(10,429,793)
Payments for utilities	(911,837)
Payments for supplies and services	(33,123,054)
Payments for scholarships and fellowships	(2,593,681)
Loans to students	157,796
Collection of loans to students	-
Other receipts (disbursements)	2,100,470
Net cash provided (used) by operating activities	<u>(12,990,345)</u>

Cash flows from non-capital financing activities

State appropriations	9,526,813
Gifts and grants for other than capital purposes	1,447,305
Private gifts for endowment purposes	-
TOPS receipts	3,393,853
TOPS disbursements	(3,393,853)
FEMA receipts	-
FEMA disbursements	-
Direct lending receipts	49,454,131
Direct lending disbursements	(49,399,976)
CARES receipts	1,182,000
CARES disbursements	(1,182,000)
Implicit loan to/from other campuses	(348,318)
Other receipts (disbursements)	5,887,518
Net cash provided (used) by noncapital financing sources	<u>16,567,473</u>

Cash flows from capital financing activities

Proceeds from issuance of debt	-
Capital grants and gifts received	(10,142)
Purchase of capital assets	(2,261,715)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Refunding of bonds	-
Bond issuance cost	-
Deposit with trustees	-
Other sources	-
Net cash provided (used) by capital financing activities	<u>(2,271,857)</u>

Cash flows from investing activities

Proceeds from sales and maturities of investments	-
Interest received on investments	339,390
Purchase of investments	-
Net cash provided (used) by investing activities	<u>339,390</u>

Net increase (decrease) in cash and cash equivalents	<u>1,644,661</u>
Cash and cash equivalents at the beginning of the year	<u>16,249,262</u>
Cash and cash equivalents at the end of the year	<u>\$ 17,893,923</u>



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

Operating loss	\$ (13,237,452)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	1,528,820
Nonemployer contributing entity revenue	143,808
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	915,228
(Increase) decrease in inventories	991
(Increase) decrease in prepaid expenses & advances	(3,166,448)
(Increase) decrease in notes receivable	-
(Increase) decrease in deferred outflows related to OPEB	(5,724,120)
(Increase) decrease in deferred outflows related to pensions	(1,034,566)
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	580,876
Increase (decrease) in unearned revenues	(1,002,627)
Increase (decrease) in amounts held in custody for others	23,261
Increase (decrease) in compensated absences	98,468
Increase (decrease) in OPEB payable	711,622
Increase (decrease) in NPL	4,808,891
Increase (decrease) in deferred inflows related to OPEB	6,192,498
Increase (decrease) in deferred inflows related to pensions	(3,873,928)
Increase (decrease) in other liabilities	44,333
Net cash provided (used) by operating activities:	<u><u>(12,990,345)</u></u>

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

Capital appropriations	-
Property acquired through capital lease	-
Amortized borrowing expense	-
Increase (Decrease) in fair market value of assets	(291,959)
Non-employer contributing entity revenue	143,808
Capital gifts and grants	-
Transfer/disposal of capital assets	-
Net non-cash transactions	<u><u>(148,151)</u></u>

Reconciliation of Cash & Cash Equivalents to the SNP

Cash and cash equivalents classified as current assets	16,981,832
Cash and cash equivalents classified as noncurrent assets	912,091
	<u><u>\$ 17,893,923</u></u>