



Statement of Cash Flows
For the Year Ended June 30, 2023

Cash flows from operating activities	
Student tuition and fees	\$ 20,346,601
Federal appropriations	-
Grants and contracts	2,186,706
Sales and services of educational departments	63,698
Hospital income	-
Auxiliary enterprise receipts	4,484,423
Payments for employee compensation	(16,717,201)
Payments for benefits	(6,965,939)
Payments for utilities	(1,109,684)
Payments for supplies and services	(11,454,893)
Payments for scholarships and fellowships	(5,938,543)
Loans to students	(631,912)
Collection of loans to students	-
Other receipts (disbursements)	36,426
Net cash provided (used) by operating activities	(15,700,318)
 Cash flows from non-capital financing activities	
State appropriations	7,251,013
Gifts and grants for other than capital purposes	937,080
Private gifts for endowment purposes	-
TOPS receipts	2,862,014
TOPS disbursements	(2,862,014)
FEMA receipts	-
FEMA disbursements	-
Direct lending receipts	15,654,880
Direct lending disbursements	(15,654,880)
CARES receipts	1,201,597
CARES disbursements	(1,201,597)
Implicit loan to/from other campuses	-
Other receipts (disbursements)	10,571,318
Net cash provided (used) by noncapital financing sources	18,759,411
 Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	183,334
Proceeds from sale of capital assets	-
Purchase of capital assets	(232,012)
Principal paid on capital debt and leases	(165,000)
Interest paid on capital debt and leases	(142,588)
Deposit with trustees	-
Receipts from lessor leases	-
Payments for leased assets	(941,189)
Other sources	10,327
Net cash provided (used) by capital financing activities	(1,287,128)
 Cash flows from investing activities	
Proceeds from sales and maturities of investments	-
Interest received on investments	262,710
Purchase of investments	-
Net cash provided (used) by investing activities	262,710
Net increase (decrease) in cash and cash equivalents	2,034,675
Cash and cash equivalents at the beginning of the year	6,934,458
Cash and cash equivalents at the end of the year	\$ 8,969,133



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For the Year Ended June 30, 2023

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

Operating loss	\$ (16,447,346)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	2,385,044
Nonemployer contributing entity revenue	94,823
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	(2,482,230)
(Increase) decrease in inventories	10
(Increase) decrease in prepaid expenses & advances	(15,084)
(Increase) decrease in notes receivable	-
(Increase) decrease in deferred outflows related to OPEB	907,804
(Increase) decrease in deferred outflows related to pensions	(2,543,028)
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	(94,464)
Increase (decrease) in unearned revenues	2,079,412
Increase (decrease) in amounts held in custody for others	(291,458)
Increase (decrease) in compensated absences	109,215
Increase (decrease) in OPEB payable	(2,815,095)
Increase (decrease) in NPL	11,313,055
Increase (decrease) in deferred inflows related to OPEB	865,503
Increase (decrease) in deferred inflows related to pensions	(8,766,479)
Increase (decrease) in other liabilities	-
Net cash provided (used) by operating activities:	<u><u>(15,700,318)</u></u>

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

Capital appropriations	1,231,285
Amortized borrowing expense	-
Increase (Decrease) in fair market value of assets	(189,074)
Non-employer contributing entity revenue	94,823
Capital gifts and grants	-
Transfer/disposal of capital assets	-
Subscription-based IT arrangements in current year	135,596
Leased assets in current year	-
Lease receivables in current year	-
Net non-cash transactions	<u><u>1,272,630</u></u>

Reconciliation of Cash & Cash Equivalents to the SNP

Cash and cash equivalents classified as current assets	6,816,647
Cash and cash equivalents classified as noncurrent assets	2,152,486
	<u><u>\$ 8,969,133</u></u>