



Statement of Cash Flows
For the Year Ended June 30, 2014

Cash flows from operating activities	
Student tuition and fees	\$ 4,853,999
Federal appropriations	-
ARRA receipts	-
Grants and contracts	938,988
Sales and services of educational departments	26,759
Hospital income	-
Auxiliary enterprise receipts	3,075,285
Payments for employee compensation	(7,586,368)
Payments for benefits	(3,561,403)
Payments for utilities	(622,078)
Payments for supplies and services	(4,312,997)
Payments for scholarships and fellowships	(2,935,470)
Loans to students	-
Collection of loans to students	(581)
Other receipts (disbursements)	169,986
Net cash provided (used) by operating activities	<u>(9,953,880)</u>
Cash flows from non-capital financing activities	
State appropriations	5,255,168
Transfer to/from other System Institutions	-
Gifts and grants for other than capital purposes	182,406
Private gifts for endowment purposes	(16,401)
TOPS receipts	961,058
TOPS disbursements	(961,058)
FEMA receipts	-
FEMA disbursements	-
ARRA receipts	-
Direct lending receipts	6,066,961
Direct lending disbursements	(6,066,961)
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts (disbursements)	4,427,429
Net cash provided (used) by noncapital financing sources	<u>9,848,602</u>
Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	117,083
Proceeds from sale of capital assets	-
Purchase of capital assets	(170,007)
Principal paid on capital debt and leases	(230,417)
Interest paid on capital debt and leases	(504,424)
Deposit with trustees	-
Other sources	16,401
Net cash provided (used) by capital financing activities	<u>(771,364)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	35,843
Interest received on investments	54,048
Purchase of investments	-
Net cash provided (used) by investing activities	<u>89,891</u>
Net increase (decrease) in cash and cash equivalents	<u>(786,751)</u>
Cash and cash equivalents at the beginning of the year	<u>3,918,567</u>
Cash and cash equivalents at the end of the year	<u>\$ 3,131,816</u>



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

Operating loss	\$	(12,325,967)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense		1,307,195
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net		(504,643)
(Increase) decrease in inventories		32,007
(Increase) decrease in prepaid expenses & advances		354
(Increase) decrease in notes receivable		3,918
(Increase) decrease in other assets		-
Increase (decrease) in accounts payable & accrued liabilities		(46,781)
Increase (decrease) in unearned revenues		325,442
Increase (decrease) in amounts held in custody for others		19,193
Increase (decrease) in compensated absences		26,249
Increase (decrease) in OPEB payable		1,209,153
Increase (decrease) in other liabilities		-
Net cash provided (used) by operating activities:		<u>(9,953,880)</u>

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

Non-cash state appropriations for property	857,937
Non-cash capital gifts	-
Net non-cash transactions	<u>857,937</u>

Reconciliation of Cash & Cash Equivalents to the SNP

Cash and cash equivalents classified as current assets	2,803,128
Cash and cash equivalents classified as noncurrent assets	328,688
	<u>\$ 3,131,816</u>