

Statement of Cash Flows
For the Year Ended June 30, 2015

Cash flows from operating activities	
Student tuition and fees	\$ -
Federal appropriations	-
ARRA receipts	-
Grants and contracts	30,160,625
Sales and services of educational departments	291,453
Hospital income	-
Auxiliary enterprise receipts	33,243
Payments for employee compensation	(26,832,423)
Payments for benefits	(10,295,679)
Payments for utilities	(1,883,051)
Payments for supplies and services	(10,244,651)
Payments for scholarships and fellowships	(2,421)
Loans to students	-
Collection of loans to students	-
Other receipts (disbursements)	103,195
Net cash provided (used) by operating activities	<u>(18,669,709)</u>
Cash flows from non-capital financing activities	
State appropriations	12,322,868
Transfer to/from other System Institutions	-
Gifts and grants for other than capital purposes	2,872,381
Private gifts for endowment purposes	(132,317)
TOPS receipts	-
TOPS disbursements	-
FEMA receipts	-
FEMA disbursements	-
ARRA receipts	-
Direct lending receipts	-
Direct lending disbursements	-
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Implicit loan to/from other campuses	(4,490,848)
Other receipts (disbursements)	-
Net cash provided (used) by noncapital financing sources	<u>10,572,084</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	(140,232)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Other sources	132,317
Net cash provided (used) by capital financing activities	<u>(7,915)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	-
Interest received on investments	45,943
Purchase of investments	-
Net cash provided (used) by investing activities	<u>45,943</u>
Net increase (decrease) in cash and cash equivalents	<u>(8,059,597)</u>
Cash and cash equivalents at the beginning of the year	<u>12,846,997</u>
Cash and cash equivalents at the end of the year	<u>\$ 4,787,400</u>

Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities	
Operating loss	\$ (23,163,787)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	5,888,572
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	364,782
(Increase) decrease in inventories	79,854
(Increase) decrease in prepaid expenses & advances	-
(Increase) decrease in notes receivable	-
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	(183,182)
Increase (decrease) in unearned revenues	(2,888,816)
Increase (decrease) in amounts held in custody for others	-
Increase (decrease) in compensated absences	(191,822)
Increase (decrease) in OPEB payable	2,255,443
Increase (decrease) in NPL and associated deferrals	(931,891)
Increase (decrease) in other liabilities	101,138
Net cash provided (used) by operating activities:	<u>(18,669,709)</u>
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions	
Non-cash state appropriations for property	996,412
Non-cash capital gifts	-
Net non-cash transactions	<u>996,412</u>
Reconciliation of Cash & Cash Equivalents to the SNP	
Cash and cash equivalents classified as current assets	4,660,388
Cash and cash equivalents classified as noncurrent assets	127,012
	<u>\$ 4,787,400</u>