

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

<b>Cash flows from operating activities</b>	
Student tuition and fees	\$ 341,335,359
Federal appropriations	-
ARRA receipts	-
Grants and contracts	141,594,127
Sales and services of educational departments	22,565,877
Hospital income	-
Auxiliary enterprise receipts	189,421,285
Payments for employee compensation	(413,705,990)
Payments for benefits	(148,468,370)
Payments for utilities	(19,374,874)
Payments for supplies and services	(270,451,563)
Payments for scholarships and fellowships	(41,986,146)
Loans to students	(1,789,296)
Collection of loans to students	2,243,077
Other receipts (disbursements)	22,778,767
Net cash provided (used) by operating activities	<u>(175,837,747)</u>
<b>Cash flows from non-capital financing activities</b>	
State appropriations	137,827,901
Transfer to/from other System Institutions	-
Gifts and grants for other than capital purposes	65,178,762
Private gifts for endowment purposes	1,593,724
TOPS receipts	100,619,456
TOPS disbursements	(100,619,456)
FEMA receipts	242,257
FEMA disbursements	12,365
ARRA receipts	-
Direct lending receipts	145,433,098
Direct lending disbursements	(145,433,098)
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Implicit loan to/from other campuses	876,337
Other receipts (disbursements)	25,917,726
Net cash provided (used) by noncapital financing sources	<u>231,649,072</u>
<b>Cash flows from capital financing activities</b>	
Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	5,131,119
Proceeds from sale of capital assets	-
Purchase of capital assets	(38,055,324)
Principal paid on capital debt and leases	(20,596,761)
Interest paid on capital debt and leases	(12,828,223)
Deposit with trustees	-
Other sources	2,869,232
Net cash provided (used) by capital financing activities	<u>(63,479,957)</u>
<b>Cash flows from investing activities</b>	
Proceeds from sales and maturities of investments	410,071,419
Interest received on investments	18,147,966
Purchase of investments	(354,952,851)
Net cash provided (used) by investing activities	<u>73,266,534</u>
Net increase (decrease) in cash and cash equivalents	<u>65,597,902</u>
Cash and cash equivalents at the beginning of the year	<u>30,372,955</u>
Cash and cash equivalents at the end of the year	<u>\$ 95,970,857</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**

Operating loss	\$ (255,987,412)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	56,397,161
Nonemployer contributing entity revenue	2,241,718
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	4,810,356
(Increase) decrease in inventories	36,101
(Increase) decrease in prepaid expenses & advances	445,908
(Increase) decrease in notes receivable	553,185
(Increase) decrease in deferred outflows related to OPEB	(1,360,354)
(Increase) decrease in deferred outflows related to pensions	62,326,226
(Increase) decrease in other assets	(200,934)
Increase (decrease) in accounts payable & accrued liabilities	2,780,034
Increase (decrease) in unearned revenues	8,082,834
Increase (decrease) in amounts held in custody for others	1,432,616
Increase (decrease) in compensated absences	1,411,959
Increase (decrease) in OPEB payable	(18,436,147)
Increase (decrease) in NPL	(104,512,574)
Increase (decrease) in deferred inflows related to OPEB	29,800,174
Increase (decrease) in deferred inflows related to pensions	21,996,464
Increase (decrease) in other liabilities	12,344,938
Net cash provided (used) by operating activities:	<u>(175,837,747)</u>

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

Capital appropriations	12,731,540
Amortized borrowing expense	-
Increase (Decrease) in fair market value of assets	(19,063,422)
Non-employer contributing entity revenue	2,241,718
Capital gifts and grants	5,643,197
Transfer/disposal of capital assets	(76,332)
Net non-cash transactions	<u>1,476,701</u>

**Reconciliation of Cash & Cash Equivalents to the SNP**

Cash and cash equivalents classified as current assets	(45,318,661)
Cash and cash equivalents classified as noncurrent assets	141,289,518
	<u>\$ 95,970,857</u>

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