



Statement of Cash Flows
For the Year Ended June 30, 2019

Cash flows from operating activities

Student tuition and fees	\$ 42,905,597
Federal appropriations	-
Grants and contracts	1,373,650
Sales and services of educational departments	282,497
Hospital income	-
Auxiliary enterprise receipts	1,347,494
Payments for employee compensation	(22,893,186)
Payments for benefits	(9,242,661)
Payments for utilities	(866,519)
Payments for supplies and services	(21,465,866)
Payments for scholarships and fellowships	(1,652,350)
Loans to students	408,632
Collection of loans to students	-
Other receipts (disbursements)	1,519,151
Net cash provided (used) by operating activities	<u>(8,283,561)</u>

Cash flows from non-capital financing activities

State appropriations	8,673,046
Gifts and grants for other than capital purposes	1,187,635
Private gifts for endowment purposes	-
TOPS receipts	3,091,434
TOPS disbursements	(3,091,434)
FEMA receipts	-
FEMA disbursements	-
Direct lending receipts	42,048,390
Direct lending disbursements	(42,048,390)
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Implicit loan to/from other campuses	348,318
Other receipts (disbursements)	4,873,003
Net cash provided (used) by noncapital financing sources	<u>15,082,002</u>

Cash flows from capital financing activities

Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	11,985
Proceeds from sale of capital assets	-
Purchase of capital assets	(995,414)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Other sources	-
Net cash provided (used) by capital financing activities	<u>(983,429)</u>

Cash flows from investing activities

Proceeds from sales and maturities of investments	-
Interest received on investments	121,232
Purchase of investments	-
Net cash provided (used) by investing activities	<u>121,232</u>

Net increase (decrease) in cash and cash equivalents	<u>5,936,244</u>
Cash and cash equivalents at the beginning of the year	<u>10,313,018</u>
Cash and cash equivalents at the end of the year	<u>\$ 16,249,262</u>



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

Operating loss	\$ (13,107,032)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	1,447,837
Nonemployer contributing entity revenue	122,851
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	(3,310,992)
(Increase) decrease in inventories	(1,103)
(Increase) decrease in prepaid expenses & advances	333,956
(Increase) decrease in notes receivable	-
(Increase) decrease in deferred outflows related to OPEB	(2,932,666)
(Increase) decrease in deferred outflows related to pensions	(85,902)
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	571,723
Increase (decrease) in unearned revenues	6,603,141
Increase (decrease) in amounts held in custody for others	(456,839)
Increase (decrease) in compensated absences	68,571
Increase (decrease) in OPEB payable	4,296,758
Increase (decrease) in NPL	346,456
Increase (decrease) in deferred inflows related to OPEB	182,435
Increase (decrease) in deferred inflows related to pensions	(2,407,728)
Increase (decrease) in other liabilities	44,973
Net cash provided (used) by operating activities:	<u><u>(8,283,561)</u></u>

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

Capital appropriations	-
Amortized borrowing expense	-
Increase (Decrease) in fair market value of assets	(135,134)
Non-employer contributing entity revenue	122,851
Capital gifts and grants	11,985
Transfer/disposal of capital assets	-
Net non-cash transactions	<u><u>(298)</u></u>

Reconciliation of Cash & Cash Equivalents to the SNP

Cash and cash equivalents classified as current assets	16,005,850
Cash and cash equivalents classified as noncurrent assets	243,412
	<u><u>\$ 16,249,262</u></u>