Statement of Cash Flows

For the Years Ended June 30, 2014 and 2013

	2014	2013
Cash flows from operating activities		
Student tuition and fees	$ 11,817,208	$ 10,815,617
ARRA receipts	-	-
Grants and contracts	7,954,602	8,973,712
Sales and services of educational departments	110,767	13,996
Auxiliary enterprise receipts	2,506,700	2,757,896
Payments for employee compensation	(17,761,696)	(18,478,367)
Payments for benefits	(7,138,610)	(6,972,087)
Payments for utilities	(771,510)	(758,982)
Payments for supplies and services	(7,253,650)	(6,853,188)
Payments for scholarships and fellowships	(4,781,089)	(5,737,614)
Other receipts (disbursements)	224,670	314,022
Net cash provided (used) by operating activities	(15,092,608)	(15,924,995)
Cash flows from non-capital financing activities		
State appropriations	8,506,999	9,971,347
Gifts and grants for other than capital purposes	188,656	156,535
Private gifts for endowment purposes	124,240	680,000
TOPS receipts	3,057,314	2,783,856
TOPS disbursements	(3,057,314)	(2,783,856)
ARRA receipts	-	-
Transfer (to)/from other system institutions	-	-
Other receipts (disbursements)	5,276,623	5,637,969
Net cash provided by noncapital financing sources	14,096,518	16,445,851
Cash flows from capital financing activities		
Purchase of capital assets	(468,475)	(1,118,358)
Other sources	(156,872)	(102,808)
Net cash used by capital financing activities	(625,347)	(1,221,166)
Cash flows from investing activities		
Interest received on investments	969,749	472,102
Purchase of investments	1,851,541	(1,213,790)
Net cash provided (used) by investing activities	2,821,290	(741,688)

Statement of Cash Flows

For the Years Ended June 30, 2014 and 2013

Net increase (decrease) in cash and cash equivalents	1,199,853	(1,441,998)
Cash and cash equivalents at beginning of the year	-	1,294,990
Cash and cash equivalents at the end of the year	1,199,853	(147,008)
Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities		
Operating income (loss)	(17,316,981)	(20,223,086)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	1,507,693	1,623,526
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net	(314,260)	519,877
(Increase) decrease in inventories	(326,070)	(18,620)
(Increase) decrease in prepaid expenses & advances	7,387	94,474
(Increase) decrease in other assets	-	6,417
Increase (decrease) in accounts payable & accrued liabilities	(39,781)	84,314
Increase (decrease) in unearned revenues	105,480	10,242
Increase (decrease) in amounts held in custody for others	35,268	20,609
Increase (decrease) in compensated absences	(91,920)	(106,974)
Increase (decrease) in OPEB Payable	1,340,576	2,064,226
Increase (decrease) in other liabilities	-	-
Net cash provided (used) by operating activities:	(15,092,608)	(15,924,995)
Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions		
Reconciliation of Cash & Cash Equivalents to the SNA		
Cash and cash equivalents classified as current assets	870,683	(472,590)
Cash and cash equivalents classified as noncurrent assets	329,170	325,582
	1,199,853	(147,008)