Statement of Cash Flows

For the Years Ended June 30, 2016 and 2015

	2016	2015
Cash flows from operating activities		
Student tuition and fees	$ 18,390,004	$ 16,056,471
ARRA receipts	-	-
Grants and contracts	6,436,195	7,318,097
Sales and services of educational departments	60,441	95,253
Auxiliary enterprise receipts	2,442,829	2,589,805
Payments for employee compensation	(17,285,960)	(17,559,650)
Payments for benefits	(7,272,008)	(7,337,075)
Payments for utilities	(626,356)	(669,682)
Payments for supplies and services	(8,249,557)	(7,097,593)
Payments for scholarships and fellowships	(5,689,534)	(5,403,626)
Other receipts (disbursements)	(3,699,956)	340,548
Net cash provided (used) by operating activities	(15,493,902)	(11,667,452)
Cash flows from non-capital financing activities		
State appropriations	7,519,147	7,621,960
Gifts and grants for other than capital purposes	216,199	285,562
Private gifts for endowment purposes	80,000	40,000
TOPS receipts	3,267,417	3,319,108
TOPS disbursements	(3,267,417)	(3,319,108)
ARRA receipts	-	-
Transfer (to)/from other system institutions	-	-
Other receipts (disbursements)	5,003,363	5,447,119
Net cash provided by noncapital financing sources	12,818,709	13,394,641
Cash flows from capital financing activities		
Purchase of capital assets	(465,428)	(377,707)
Other sources	-	(162,354)
Net cash used by capital financing activities	(465,428)	(540,061)
Cash flows from investing activities		
Interest received on investments	264,636	257,197
Purchase of investments	(134,591)	(123,753)
Net cash provided (used) by investing activities	130,045	133,444

Statement of Cash Flows

For the Years Ended June 30, 2016 and 2015

Net increase (decrease) in cash and cash equivalents	(3,010,576)	1,320,572
Cash and cash equivalents at beginning of the year	2,520,425	1,199,853
Cash and cash equivalents at the end of the year	(490,151)	2,520,425
Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities		
Operating income (loss)	(11,033,240)	(14,497,324)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	1,484,728	1,488,953
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net	(877,678)	(211,858)
(Increase) decrease in inventories	(258,834)	3,004
(Increase) decrease in prepaid expenses & advances	(93,340)	(47,821)
(Increase) decrease in other assets	(3,925,646)	41,466
Increase (decrease) in accounts payable & accrued liabilities	382,345	(122,078)
Increase (decrease) in unearned revenues	(1,111,616)	774,895
Increase (decrease) in amounts held in custody for others	(1,751)	(47,185)
Increase (decrease) in compensated absences	(92,876)	4,392
Increase (decrease) in OPEB Payable	1,917,501	1,894,902
Increase (decrease) in NPL and associated deferrals	(1,883,495)	(948,798)
Net cash provided (used) by operating activities:	(15,493,902)	(11,667,452)
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	(775,382)	2,189,121
Cash and cash equivalents classified as noncurrent assets	285,231	331,304
	(490,151)	2,520,425