



Statement of Cash Flows
For the Year Ended June 30, 2024

Cash flows from operating activities

Student tuition and fees	\$ 67,648,894
Federal appropriations	-
Grants and contracts	3,147,202
Sales and services of educational departments	1,142,084
Hospital income	-
Auxiliary enterprise receipts	4,775,806
Payments for employee compensation	(33,307,223)
Payments for benefits	(12,651,865)
Payments for utilities	(1,359,605)
Payments for supplies and services	(39,466,726)
Payments for scholarships and fellowships	(1,420,524)
Loans to students	(706,044)
Collection of loans to students	-
Other receipts (disbursements)	625,076
Net cash provided (used) by operating activities	<u>(11,572,925)</u>

Cash flows from non-capital financing activities

State appropriations	14,963,476
Gifts and grants for other than capital purposes	2,380,348
Private gifts for endowment purposes	-
TOPS receipts	3,190,486
TOPS disbursements	(3,190,486)
FEMA receipts	-
FEMA disbursements	-
Direct lending receipts	53,981,266
Direct lending disbursements	(53,763,751)
CARES receipts	-
CARES disbursements	-
Implicit loan to/from other campuses	(8,932,649)
Other receipts (disbursements)	6,315,255
Net cash provided (used) by noncapital financing sources	<u>14,943,945</u>

Cash flows from capital financing activities

Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	148,328
Proceeds from sale of capital assets	-
Purchase of capital assets	(2,110,066)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Receipts from lessor leases	-
Payments for leased assets	(814,329)
Other sources	(5,500)
Net cash provided (used) by capital financing activities	<u>(2,781,567)</u>

Cash flows from investing activities

Proceeds from sales and maturities of investments	-
Interest received on investments	934,625
Purchase of investments	-
Net cash provided (used) by investing activities	<u>934,625</u>

Net increase (decrease) in cash and cash equivalents	<u>1,524,078</u>
Cash and cash equivalents at the beginning of the year	<u>6,461,162</u>
Cash and cash equivalents at the end of the year	<u>\$ 7,985,240</u>



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For the Year Ended June 30, 2024

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

Operating loss	\$ (17,193,808)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	3,028,743
Nonemployer contributing entity revenue	546,855
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	(1,203,587)
(Increase) decrease in inventories	(4,720)
(Increase) decrease in prepaid expenses & advances	(580,274)
(Increase) decrease in notes receivable	-
(Increase) decrease in deferred outflows related to OPEB	439,375
(Increase) decrease in deferred outflows related to pensions	2,765,213
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	(30,863)
Increase (decrease) in unearned revenues	3,580,132
Increase (decrease) in amounts held in custody for others	21,747
Increase (decrease) in compensated absences	118,403
Increase (decrease) in OPEB payable	1,619,073
Increase (decrease) in NPL	(4,546,667)
Increase (decrease) in deferred inflows related to OPEB	(2,443,318)
Increase (decrease) in deferred inflows related to pensions	2,071,106
Increase (decrease) in other liabilities	239,665
Net cash provided (used) by operating activities:	<u>(11,572,925)</u>

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

Capital appropriations	-
Property acquired through capital lease	-
Amortized borrowing expense	-
Increase (Decrease) in fair market value of assets	264,970
Non-employer contributing entity revenue	546,855
Capital gifts and grants	18,797
Transfer/disposal of capital assets	-
Subscription-based IT arrangements in current year	451,519
Leased assets in current year	21,772
Lease receivables in current year	-
Net non-cash transactions	<u>1,303,913</u>

Reconciliation of Cash & Cash Equivalents to the SNP

Cash and cash equivalents classified as current assets	7,164,746
Cash and cash equivalents classified as noncurrent assets	820,494
	<u>\$ 7,985,240</u>