



Statement of Cash Flows
For the Year Ended June 30, 2023

Cash flows from operating activities	
Student tuition and fees	\$ 54,072,255
Federal appropriations	-
Grants and contracts	1,328,268
Sales and services of educational departments	498,617
Hospital income	-
Auxiliary enterprise receipts	4,003,084
Payments for employee compensation	(30,996,476)
Payments for benefits	(12,100,994)
Payments for utilities	(1,518,521)
Payments for supplies and services	(35,525,922)
Payments for scholarships and fellowships	(2,072,562)
Loans to students	(367,303)
Collection of loans to students	-
Other receipts (disbursements)	2,140,370
Net cash provided (used) by operating activities	<u>(20,539,184)</u>
Cash flows from non-capital financing activities	
State appropriations	15,081,742
Gifts and grants for other than capital purposes	1,059,054
Private gifts for endowment purposes	-
TOPS receipts	3,247,253
TOPS disbursements	(3,247,253)
FEMA receipts	(40)
FEMA disbursements	40
Direct lending receipts	44,396,580
Direct lending disbursements	(44,396,580)
CARES receipts	2,637,871
CARES disbursements	(2,637,871)
Implicit loan to/from other campuses	(2,865,575)
Other receipts (disbursements)	7,734,013
Net cash provided (used) by noncapital financing sources	<u>21,009,234</u>
Cash flows from capital financing activities	
Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	200,000
Proceeds from sale of capital assets	-
Purchase of capital assets	(2,328,304)
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	(662,472)
Other sources	-
Net cash provided (used) by capital financing activities	<u>(2,790,776)</u>
Cash flows from investing activities	
Proceeds from sales and maturities of investments	-
Interest received on investments	530,797
Purchase of investments	-
Net cash provided (used) by investing activities	<u>530,797</u>
Net increase (decrease) in cash and cash equivalents	<u>(1,789,929)</u>
Cash and cash equivalents at the beginning of the year	<u>8,251,091</u>
Cash and cash equivalents at the end of the year	<u>\$ 6,461,162</u>



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For the Year Ended June 30, 2023

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

Operating loss	\$ (24,716,879)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	2,820,142
Nonemployer contributing entity revenue	209,324
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	326,115
(Increase) decrease in inventories	(2,746)
(Increase) decrease in prepaid expenses & advances	(322,527)
(Increase) decrease in notes receivable	-
(Increase) decrease in deferred outflows related to OPEB	1,297,280
(Increase) decrease in deferred outflows related to pensions	(2,628,075)
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	(187,077)
Increase (decrease) in unearned revenues	242,981
Increase (decrease) in amounts held in custody for others	(22,220)
Increase (decrease) in compensated absences	75,566
Increase (decrease) in OPEB payable	(2,110,665)
Increase (decrease) in NPL	21,929,599
Increase (decrease) in deferred inflows related to OPEB	(19,592)
Increase (decrease) in deferred inflows related to pensions	(17,410,520)
Increase (decrease) in other liabilities	(19,890)
Net cash provided (used) by operating activities:	<u><u>(20,539,184)</u></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	472,318
Non-employer contributing entity revenue	209,324
Capital gifts and grants	-
Transfer/disposal of capital assets	-
Subscription-based IT arrangements in current year	-
Leased assets in current year	-
Lease receivables in current year	-
Net non-cash transactions	<u><u>681,642</u></u>

Reconciliation of Cash & Cash Equivalents to the SNP

Cash and cash equivalents classified as current assets	5,103,095
Cash and cash equivalents classified as noncurrent assets	1,358,067
	<u><u>\$ 6,461,162</u></u>