

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

**Cash flows from operating activities**

Student tuition and fees	\$ -
Federal appropriations	-
Grants and contracts	38,571,858
Sales and services of educational departments	602,233
Hospital income	-
Auxiliary enterprise receipts	97,253
Payments for employee compensation	(32,916,394)
Payments for benefits	(12,298,559)
Payments for utilities	(2,995,012)
Payments for supplies and services	(19,624,993)
Payments for scholarships and fellowships	-
Loans to students	-
Collection of loans to students	-
Other receipts (disbursements)	180,757
Net cash provided (used) by operating activities	<u>(28,382,857)</u>

**Cash flows from non-capital financing activities**

State appropriations	31,403,419
Gifts and grants for other than capital purposes	1,604,185
Private gifts for endowment purposes	-
TOPS receipts	-
TOPS disbursements	-
FEMA receipts	21,871
FEMA disbursements	33,423
Direct lending receipts	-
Direct lending disbursements	-
CARES receipts	-
CARES disbursements	-
Implicit loan to/from other campuses	-
Other receipts (disbursements)	-
Net cash provided (used) by noncapital financing sources	<u>33,062,898</u>

**Cash flows from capital financing activities**

Proceeds from capital debt	-
Capital appropriations received	-
Capital grants and gifts received	-
Proceeds from sale of capital assets	-
Purchase of capital assets	(2,028,306)
Principal paid on capital debt and leases	-
Interest paid on capital debt and leases	-
Deposit with trustees	-
Receipts from lessor leases	84,546
Payments for leased assets	(61,546)
Other sources (uses)	-
Net cash provided (used) by capital financing activities	<u>(2,005,306)</u>

**Cash flows from investing activities**

Proceeds from sales and maturities of investments	-
Interest received on investments	244,630
Purchase of investments	-
Net cash provided (used) by investing activities	<u>244,630</u>

Net increase (decrease) in cash and cash equivalents 2,919,365

Cash and cash equivalents at the beginning of the year 6,558,072

Cash and cash equivalents at the end of the year \$ 9,477,437

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

Operating loss	\$ (36,169,720)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	4,624,672
Nonemployer contributing entity revenue	207,044
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	1,975,465
(Increase) decrease in inventories	19,641
(Increase) decrease in prepaid expenses & advances	-
(Increase) decrease in notes receivable	-
(Increase) decrease in deferred outflows related to OPEB	2,411,299
(Increase) decrease in deferred outflows related to pensions	(4,879,125)
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	497,469
Increase (decrease) in unearned revenues	208,346
Increase (decrease) in amounts held in custody for others	-
Increase (decrease) in compensated absences	459,735
Increase (decrease) in OPEB payable	(1,132,698)
Increase (decrease) in NPL	21,562,970
Increase (decrease) in deferred inflows related to leases	(98,364)
Increase (decrease) in deferred inflows related to OPEB	(39,132)
Increase (decrease) in deferred inflows related to pensions	(18,033,281)
Increase (decrease) in other liabilities	2,822
Net cash provided (used) by operating activities:	<u><u>(28,382,857)</u></u>

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

Capital appropriations	54,012
Amortized borrowing expense	-
Increase (Decrease) in fair market value of assets	53,922
Non-employer contributing entity revenue	207,044
Capital gifts and grants	10,192
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>325,170</u></u>

**Reconciliation of Cash & Cash Equivalents to the SNP**

Cash and cash equivalents classified as current assets	4,301,750
Cash and cash equivalents classified as noncurrent assets	5,175,687
	<u><u>\$ 9,477,437</u></u>