



**Statement of Cash Flows**  
**For the Year Ended June 30, 2022**

|   |    | <b>2022</b>         |
|---|----|---------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>                |    |                     |
| Tuition and fees  | \$ | 77,171,154          |
| Federal appropriations                                      |    | -                   |
| Grants and contracts  |    | 604,259,075         |
| Sales and services of educational departments               |    | 170,116,654         |
| Hospital income   |    | -                   |
| Auxiliary enterprise receipts                               |    | 6,807,743           |
| Payments for employee compensation                          |    | (364,154,462)       |
| Payments for benefits                                       |    | (106,130,408)       |
| Payments for utilities                                      |    | (13,565,817)        |
| Payments for supplies and services                          |    | (391,863,171)       |
| Payments for scholarship and fellowships                    |    | (2,318,266)         |
| Loans to students   |    | (1,243,403)         |
| Collection of loans to students                             |    | 696,496             |
| Other receipts  |    | 1,711,358           |
| <b>Net cash used by operating activities</b>                |    | <b>(18,513,047)</b> |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>     |    |                     |
| State appropriations  |    | 86,969,206          |
| Gifts and grants for other than capital purposes            |    | 19,534,575          |
| Private gifts for endowment purposes                        |    | 400,000             |
| TOPS receipts   |    | 1,053,739           |
| TOPS disbursements  |    | (1,055,212)         |
| FEMA receipts   |    | -                   |
| FEMA disbursements  |    | -                   |
| ARRA receipts   |    | -                   |
| Direct lending receipts                                     |    | 72,111,037          |
| Direct lending disbursements                                |    | (72,177,327)        |
| CARES Receipts  |    | 735                 |
| CARES Disbursements   |    | (735)               |
| Implicit loan to/from other campuses                        |    | -                   |
| Other receipts  |    | (3,393,026)         |
| <b>Net cash provided by noncapital financing activities</b> |    | <b>103,442,992</b>  |
| <b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:</b>        |    |                     |
| Proceeds from issuance of debt                              |    | -                   |
| Capital gifts and grants received                           |    | 22,500              |
| Purchase of capital assets                                  |    | (41,608,470)        |
| Principal paid on capital debt and leases                   |    | (9,856,551)         |
| Interest paid on capital debt and leases                    |    | (234,664)           |
| Refunding of bonds  |    | -                   |
| Bond issuance cost  |    | -                   |
| Deposits with trustees                                      |    | -                   |
| Receipts from lessor leases                                 |    | -                   |
| Payments for leased assets                                  |    | (3,800,161)         |
| Other uses  |    | 2,051,805           |
| <b>Net cash used by capital financing activities</b>        |    | <b>(53,425,541)</b> |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>                |    |                     |
| Proceeds from sales and maturities of investments           |    | 14,800,827          |
| Interest received on investments                            |    | 7,085,171           |
| Purchase of investments                                     |    | (17,767,728)        |
| <b>Net cash provided by investing activities</b>            |    | <b>4,118,270</b>    |
| <b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>            |    | <b>35,622,674</b>   |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>       |    | <b>78,895,138</b>   |



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For the Year Ended June 30, 2022**

**2022**

|   |           |                    |
|---|-----------|--------------------|
| <b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b> | <b>\$</b> | <b>114,517,812</b> |
|---|-----------|--------------------|

**RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES:**

|   |           |                     |
|---|-----------|---------------------|
| Operating loss  | \$        | 19,735,922          |
| Adjustments to reconcile operating loss to net cash used by operating activities: |           |                     |
| Depreciation expense  |           | 27,077,725          |
| Non-employer contributing entity revenue  |           | 1,153,339           |
| Changes in assets, deferred outflows, liabilities, and deferred inflows:          |           |                     |
| (Increase)/Decrease in accounts receivable, net                                   |           | (52,880,283)        |
| (Increase)/Decrease in inventories  |           | 119,735             |
| (Increase)/Decrease in prepaid expenses and other                                 |           | (2,444,430)         |
| (Increase)/Decrease in notes receivable   |           | (546,907)           |
| (Increase)/Decrease in deferred outflows related to OPEB                          |           | 4,326,652           |
| (Increase)/Decrease in deferred outflows related to pensions                      |           | 36,824,938          |
| (Increase)/Decrease in other deferred outflows                                    |           | -                   |
| (Increase)/Decrease in other assets   |           | (338,016)           |
| Increase/(Decrease) in accounts payable and accrued liabilities                   |           | (12,589,243)        |
| Increase/(Decrease) in unearned revenue   |           | 10,758,673          |
| Increase/(Decrease) in amounts held in custody for others                         |           | 174,273             |
| Increase/(Decrease) in compensated absences                                       |           | (360,834)           |
| Increase/(Decrease) in OPEB liability   |           | (62,068,538)        |
| Increase/(Decrease) in net pension liability                                      |           | (190,065,675)       |
| Increase/(Decrease) in deferred inflows related to OPEB                           |           | 30,892,952          |
| Increase/(Decrease) in deferred inflows related to pensions                       |           | 107,614,244         |
| Increase/(Decrease) in other deferred inflows                                     |           | 29,744,926          |
| Increase/(Decrease) in other liabilities  |           | 34,357,500          |
| <b>Net cash used by operating activities</b>                                      | <b>\$</b> | <b>(18,513,047)</b> |

**RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION:**

|   |           |                    |
|---|-----------|--------------------|
| Cash and cash equivalents classified as current assets    | \$        | 114,517,812        |
| Cash and cash equivalents classified as noncurrent assets |           | -                  |
| <b>Cash and cash equivalents at end of the year</b>       | <b>\$</b> | <b>114,517,812</b> |

**SCHEDULE OF NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:**

|  |           |                   |
|--|-----------|-------------------|
| Capital appropriations                             | \$        | 14,569,488        |
| Amortized borrowing expense                        |           | -                 |
| Increase/(Decrease) in fair market value of assets |           | (19,461,876)      |
| Non-employer contributing entity revenue           |           | 1,153,339         |
| Capital gifts and grants                           |           | 1,465             |
| Transfers/disposal of capital assets               |           | 23,249,194        |
| Leased assets in current year                      |           | -                 |
| Lease receivables in current year                  |           | 2,378,328         |
|  | <b>\$</b> | <b>21,889,938</b> |