



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

	2023
CASH FLOWS FROM OPERATING ACTIVITIES:	
Tuition and fees	68,060,339
Federal appropriations	-
Grants and contracts	800,924,181
Sales and services of educational departments	8,924,982
Hospital income	-
Auxiliary enterprise receipts	6,691,877
Payments for employee compensation	(359,128,285)
Payments for benefits	(79,711,899)
Payments for utilities	(17,006,826)
Payments for supplies and services	(465,286,974)
Payments for scholarship and fellowships	(2,498,783)
Loans to students	(995,941)
Collection of loans to students	577,961
Other receipts	1,802,522
Net cash used by operating activities	(37,646,846)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
State appropriations	90,541,842
Gifts and grants for other than capital purposes	3,103,426
Private gifts for endowment purposes	600,000
TOPS receipts	2,095,195
TOPS disbursements	(2,093,722)
FEMA receipts	-
FEMA disbursements	-
ARRA receipts	-
Direct lending receipts	75,043,870
Direct lending disbursements	(75,040,672)
CARES Receipts	5,877
CARES Disbursements	-
Implicit loan to/from other campuses	(50,000,000)
Other receipts	2,018,673
Net cash provided by noncapital financing activities	46,274,489
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:	
Proceeds from issuance of debt	-
Capital gifts and grants received	-
Purchase of capital assets	(13,219,155)
Principal paid on capital debt and leases	(8,545,820)
Interest paid on capital debt and leases	(115,294)
Refunding of bonds	-
Bond issuance cost	-
Deposits with trustees	-
Receipts from lessor leases	-
Payments for leased assets	-
Other uses	2,137,239
Net cash used by capital financing activities	(19,743,030)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Proceeds from sales and maturities of investments	-
Interest received on investments	12,051,784
Purchase of investments	(563,935)
Net cash provided by investing activities	11,487,849
NET INCREASE IN CASH AND CASH EQUIVALENTS	372,462
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	101,389,380



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

2023

CASH AND CASH EQUIVALENTS AT END OF YEAR 101,761,842

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

Operating loss	(60,765,321)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation expense	23,278,387
Non-employer contributing entity revenue	1,170,133
Changes in assets, deferred outflows, liabilities, and deferred inflows:	
(Increase)/Decrease in accounts receivable, net	(1,616,251)
(Increase)/Decrease in inventories	(244,508)
(Increase)/Decrease in prepaid expenses and other	(2,732,467)
(Increase)/Decrease in notes receivable	(417,980)
(Increase)/Decrease in deferred outflows related to OPEB	2,293,290
(Increase)/Decrease in deferred outflows related to pensions	(24,885,206)
(Increase)/Decrease in other deferred outflows	-
(Increase)/Decrease in other assets	-
Increase/(Decrease) in accounts payable and accrued liabilities	42,113,457
Increase/(Decrease) in unearned revenue	5,613,469
Increase/(Decrease) in amounts held in custody for others	7,449
Increase/(Decrease) in compensated absences	167,020
Increase/(Decrease) in OPEB liability	(22,145,185)
Increase/(Decrease) in net pension liability	117,642,750
Increase/(Decrease) in deferred inflows related to OPEB	17,798,396
Increase/(Decrease) in deferred inflows related to pensions	(105,077,897)
Increase/(Decrease) in other deferred inflows	(1,888,565)
Increase/(Decrease) in other liabilities	(27,957,817)
Net cash used by operating activities	<u><u>(37,646,846)</u></u>

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

Cash and cash equivalents classified as current assets	101,761,842
Cash and cash equivalents classified as noncurrent assets	-
Cash and cash equivalents at end of the year	<u><u>101,761,842</u></u>

SCHEDULE OF NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:

Capital appropriations	6,141,757
Amortized borrowing expense	-
Increase/(Decrease) in fair market value of assets	670,505
Non-employer contributing entity revenue	1,170,133
Capital gifts and grants	7,776
Transfers/disposal of capital assets	(58,435)
Leased assets in current year	-
Lease receivables in current year	1,982,994
	<u><u>9,914,730</u></u>