



Statement of Cash Flows
For the Year Ended June 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES:	
Tuition and fees	\$ 21,506,237
Federal appropriations	-
Grants and contracts	204,598,833
Sales and services of educational departments	33,809,869
Hospital income	(1,654,213)
Auxiliary enterprise receipts	1,372,765
Payments for employee compensation	(205,490,879)
Payments for benefits	(52,078,902)
Payments for utilities	(7,925,187)
Payments for supplies and services	(68,271,285)
Payments for scholarships and fellowships	(1,170,606)
Loans to students	-
Collection of loans to students	4,149
Other receipts (disbursements)	178,318
Net cash provided (used) by operating activities	(75,120,901)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
State appropriations	64,718,631
Gifts and grants for other than capital purposes	64,377
Private gifts for endowment purposes	725,000
TOPS receipts	136,580
TOPS disbursements	(147,589)
FEMA receipts	-
FEMA disbursements	-
ARRA receipts	-
Direct lending receipts	24,097,972
Direct lending disbursements	(24,098,837)
CARES Act receipts	269,871
CARES Act disbursement	(269,871)
Implicit loan to/from other campuses	-
Other receipts (disbursements)	336,266
Net cash provided (used) by noncapital financing activities	65,832,400
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:	
Proceeds from issuance of debt	-
Capital gifts and grants received	-
Purchase of capital assets	(7,461,235)
Principal paid on capital debt and leases	(266,676)
Interest paid on capital debt and leases	(6,795)
Refunding of bonds	-
Bond issuance cost	-
Deposit with trustees	-



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Other uses	
Net cash provided (used) by capital financing activities	(7,734,706)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Proceeds from sales and maturities of investments	23,080,332
Interest received on investments	5,389,540
Purchase of investments	(36,829,457)
Net cash provided (used) by investing activities	(8,359,585)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(25,382,792)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	91,105,016
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 65,722,224



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RECONCILIATION OF OPERATING PROFIT (LOSS) TO NET CASH USED BY OPERATING ACTIVITIES:

Operating income (loss)	\$ (44,912,198)
Adjustments to reconcile operating income (loss) to net cash used by operating activities:	
Depreciation expense	13,137,105
Non-employer contributing entity revenue	574,197
Changes in assets, deferred outflows, liabilities, and deferred inflows:	
(Increase) decrease in accounts receivable, net	(19,018,958)
(Increase) decrease in inventories	25,231
(Increase) decrease in prepaid expenses & other	(24,308)
(Increase) decrease in notes receivable	1,133,853
(Increase) decrease in deferred outflows related to OPEB	(40,547,542)
(Increase) decrease in deferred outflows related to pensions	(8,289,609)
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable and accrued liabilities	(13,505,361)
Increase (decrease) in unearned revenues	(660,375)
Increase (decrease) in amounts held in custody for others	(685,118)
Increase (decrease) in compensated absences	558,143
Increase (decrease) in OPEB liability	4,676,221
Increase (decrease) in net pension liability	8,926,763
Increase (decrease) in deferred inflows related to OPEB	36,087,055
Increase (decrease) in deferred inflows related to pensions	(12,596,000)
Increase (decrease) in other liabilities	-
Net cash provided (used) by operating activities	(75,120,901)

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

Cash and cash equivalents classified as current assets	64,271,857
Cash and cash equivalents classified as noncurrent assets	1,450,367
Cash and cash equivalents at end of the year	\$ 65,722,224