



Statement of Cash Flows
For the Year Ended June 30, 2024

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|--|---------------------|
| Cash flows from operating activities | |
| Student tuition and fees | \$ 7,707,254 |
| Federal appropriations | - |
| Grants and contracts | 1,661,396 |
| Sales and services of educational departments | - |
| Hospital income | - |
| Auxiliary enterprise receipts | 2,871,591 |
| Payments for employee compensation | (9,210,033) |
| Payments for benefits | (4,192,740) |
| Payments for utilities | (698,674) |
| Payments for supplies and services | (5,434,553) |
| Payments for scholarships and fellowships | (4,615,755) |
| Loans to students | (32,061) |
| Collection of loans to students | - |
| Other receipts (disbursements) | (205,674) |
| Net cash provided (used) by operating activities | <u>(12,149,249)</u> |
| Cash flows from non-capital financing activities | |
| State appropriations | 6,452,103 |
| Gifts and grants for other than capital purposes | 1,012,107 |
| Private gifts for endowment purposes | - |
| TOPS receipts | 1,488,410 |
| TOPS disbursements | (1,488,410) |
| FEMA receipts | - |
| FEMA disbursements | - |
| Direct lending receipts | 5,982,669 |
| Direct lending disbursements | (5,982,669) |
| CARES receipts | - |
| CARES disbursements | - |
| Implicit loan to/from other campuses | (1,908,246) |
| Other receipts (disbursements) | 6,742,282 |
| Net cash provided (used) by noncapital financing sources | <u>12,298,246</u> |
| Cash flows from capital financing activities | |
| Proceeds from capital debt | - |
| Capital appropriations received | - |
| Capital grants and gifts received | 856,219 |
| Proceeds from sale of capital assets | - |
| Purchase of capital assets | (371,221) |
| 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 | (648,479) |
| Other sources | (14,800) |
| Net cash provided (used) by capital financing activities | <u>(178,281)</u> |
| Cash flows from investing activities | |
| Proceeds from sales and maturities of investments | - |
| Interest received on investments | 29,284 |
| Purchase of investments | - |
| Net cash provided (used) by investing activities | <u>29,284</u> |
| Net increase (decrease) in cash and cash equivalents | <u>-</u> |
| Cash and cash equivalents at the beginning of the year | <u>-</u> |
| Cash and cash equivalents at the end of the year | <u>\$ -</u> |



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For the Year Ended June 30, 2024

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

| | |
|---|-----------------|
| Operating loss | \$ (13,743,536) |
| Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities: | |
| Depreciation expense | 3,180,817 |
| Nonemployer contributing entity revenue | 253,765 |
| Changes in assets and liabilities | |
| (Increase) decrease in accounts receivable, net | (807,312) |
| (Increase) decrease in inventories | (284,626) |
| (Increase) decrease in prepaid expenses & advances | 68,527 |
| (Increase) decrease in notes receivable | - |
| (Increase) decrease in deferred outflows related to OPEB | 423,935 |
| (Increase) decrease in deferred outflows related to pensions | 730,416 |
| (Increase) decrease in other assets | - |
| Increase (decrease) in accounts payable & accrued liabilities | (78,822) |
| Increase (decrease) in unearned revenues | 450,312 |
| Increase (decrease) in amounts held in custody for others | 17,533 |
| Increase (decrease) in compensated absences | (28,507) |
| Increase (decrease) in OPEB payable | 691,509 |
| Increase (decrease) in NPL | (2,932,192) |
| Increase (decrease) in deferred inflows related to OPEB | (940,643) |
| Increase (decrease) in deferred inflows related to pensions | 839,218 |
| Increase (decrease) in other liabilities | 10,357 |
| Net cash provided (used) by operating activities: | (12,149,249) |

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

| | |
|--|---------|
| Capital appropriations | - |
| Amortized borrowing expense | - |
| Increase (Decrease) in fair market value of assets | 16,194 |
| Non-employer contributing entity revenue | 253,765 |
| Capital gifts and grants | - |
| Transfer/disposal of capital assets | - |
| Leased assets in current year | - |
| Lease receivables in current year | - |
| Net non-cash transactions | 269,959 |

Reconciliation of Cash & Cash Equivalents to the SNP

| | |
|---|-----------|
| Cash and cash equivalents classified as current assets | (188,811) |
| Cash and cash equivalents classified as noncurrent assets | 188,811 |
| | \$ - |