

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

Cash flows from ~~auxiliary~~ enterprise receipts

| | |
|---|--------------|
| Payments for employee compensation | (20,885,267) |
| Payments for benefits | (8,201,579) |
| Payments for utilities | (1,095,218) |
| Payments for supplies and services | (14,882,021) |
| Payments for scholarships and fellowships | (7,773,027) |
| Loans to students | |

| | |
|--|--------------|
| Private gifts for endowment purposes | - |
| TOPS receipts | 3,012,707 |
| TOPS disbursements | (3,012,707) |
| FEMA receipts | - |
| FEMA disbursements | - |
| Direct lending receipts | 19,825,432 |
| Direct lending disbursements | (19,825,432) |
| CARES receipts | - |
| CARES disbursements | - |
| Implicit loan to/from other campuses | - |
| Other receipts (disbursements) | 13,241,272 |
| Net cash provided (used) by noncapital financing sources | 22,530,456 |

Cash flows from capital financing activities

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|--|-------------|
| Proceeds from capital debt | - |
| Capital appropriations received | - |
| Capital grants and gifts received | 735,639 |
| Proceeds from sale of capital assets | - |
| Purchase of capital assets | (775,167) |
| Principal paid on capital debt and leases | (175,000) |
| Interest paid on capital debt and leases | (133,237) |
| Deposit with trustees | - |
| Receipts from lessor leases | - |
| Payments for leased assets | (1,021,363) |
| Other sources | 17,543 |
| Net cash provided (used) by capital financing activities | (1,351,585) |

Cash flows from investing activities

| | |
|---|---------|
| Proceeds from sales and maturities of investments | - |
| Interest received on investments | 560,989 |
| Purchase of investments | - |



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

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|--|----------------------|
| Cash and cash equivalents at the beginning of the year | 8,969,133 |
| Cash and cash equivalents at the end of the year | <u>\$ 10,207,788</u> |
| Reconciliation of Net Operating Revenues (Expenses) to Net Cash Provided (used) by Operating Activities | |
| Operating loss | \$ (22,770,259) |
| Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities: | |
| Depreciation expense | 2,485,699 |
| Nonemployer contributing entity revenue | 434,946 |
| Changes in assets and liabilities | |
| (Increase) decrease in accounts receivable, net | (5,803,514) |
| (Increase) decrease in inventories | (113) |
| (Increase) decrease in prepaid expenses & advances | (5,418) |
| (Increase) decrease in notes receivable | - |
| (Increase) decrease in deferred outflows related to OPEB | 53,588 |
| (Increase) decrease in deferred outflows related to pensions | (321,581) |
| (Increase) decrease in other assets | - |
| Increase (decrease) in accounts payable & accrued liabilities | 522,368 |
| Increase (decrease) in unearned revenues | 5,920,565 |
| Increase (decrease) in amounts held in custody for others | 134,947 |
| Increase (decrease) in compensated absences | 244,362 |
| Increase (decrease) in OPEB payable | 1,457,372 |
| Increase (decrease) in NPL | (1,285,594) |
| Increase (decrease) in deferred inflows related to OPEB | (1,822,678) |
| Increase (decrease) in deferred inflows related to pensions | 254,105 |
| Increase (decrease) in other liabilities | - |
| Net cash provided (used) by operating activities: | <u>(20,501,205)</u> |
| Noncash Investing, Noncapital Financing, and Capital & Related Financing Transactions | |
| Capital appropriations | 1,477,027 |
| Amortized borrowing expense | - |
| Increase (Decrease) in fair market value of assets | 84,357 |
| Non-employer contributing entity revenue | 434,946 |
| Capital gifts and grants | - |
| Transfer/disposal of capital assets | - |
| Subscription-based IT arrangements in current year | 224,766 |
| Leased assets in current year | - |
| Lease receivables in current year | - |
| Net non-cash transactions | <u>2,221,096</u> |
| Reconciliation of Cash & Cash Equivalents to the SNP | |
| Cash and cash equivalents classified as current assets | 7,832,275 |
| Cash and cash equivalents classified as noncurrent assets | 2,375,513 |
| | <u>\$ 10,207,788</u> |