Cash Flows From Operating Activities
Tuition and fees $150,599,128
Grants and contracts 31,463,321
Sales and services of education and other activities 1,951,499
Sales and services of auxiliary enterprises 33,341,844
Other operating revenues 721,505
Payments to employees for salaries and benefits (149,059,853)
Payments to suppliers (59,997,046)
Payments for utilities (6,793,135)
Payments to students for scholarships and fellowships (21,849,525)
Collection of loans from students - Perkins loan program receipts 338,748
Repayment of excess cash to Perkins program (167,700)
Deposits held for others 264,909
Student direct lending receipts 44,646,327
Student direct lending disbursements (44,646,327)
Net Cash Used for Operating Activities $(19,186,305)

Cash Flows From Noncapital Financing Activities
State appropriations $30,820,900
Gifts and grants for other than capital purposes 31,823,738
Net Cash Provided by Noncapital Financing Activities $62,644,638

Cash Flows From Capital Debt And Related Financing Activities
Proceeds from state capital appropriations $756,572
Proceeds from capital grants and gifts 2,131,783
Purchases of capital assets (6,252,446)
Proceeds from sales of capital assets 11,406
Principal paid on capital debt (33,305,000)
Proceeds from new bond issues 27,449,698
Principal paid on note payable (184,536)
Proceeds from investments in capital and related financing activities 88,000
Interest paid on capital related debt (7,463,979)
Net Cash Used for Capital Debt And Related Financing Activities $(16,768,502)

Cash Flows From Investing Activities
Proceeds from interest on investments $17,391
Net Cash Provided by Investing Activities $17,391

Net change in cash and cash equivalents $26,707,222
Cash and cash equivalents - Beginning of the Year 165,047,772
Cash and Cash Equivalents - End of the Year $191,754,994

Reconciliation of operating loss to net cash used for operating activities
Operating loss $(59,023,097)
Adjustments to reconcile operating loss to net cash used for operating activities
Depreciation 17,361,130
Amortization of net pension and OPEB liabilities 17,433,117
Deferred inflows-other (571,428)
Changes in assets and liabilities:
Accounts, grants and contracts, and component unit receivables, net 2,923,551
Inventories 30,233
Student loans receivable 338,748
Prepaid items 929,498
Accounts payable and accrued expenses 100,760
Compensated absences payable and related liabilities 284,957
Unearned revenues 835,455
Deposits held for others 264,909
Student deposits (94,138)
Net Cash Used for Operating Activities $(19,186,305)

Reconciliation of Cash and Cash Equivalent Balances:
Current assets
Cash and cash equivalents $74,298,755
Cash and cash equivalents, restricted 116,681,928
Noncurrent assets
Cash and cash equivalents, restricted 774,311
Total Cash and Cash Equivalents $191,754,994

Non Cash Transactions
Increase in component unit receivable $301,099
Loss on sale or disposal of capital assets $68,466

See Accompanying Notes to Financial Statements