

LOUISIANA STATE UNIVERSITY HEALTH SCIENCES CENTER

**STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2004 AND JUNE 30, 2003**

	2004	2003
Cash flows from operating activities		
Student tuition and fees	\$ 17,536,969	\$ 16,967,789
Federal appropriations	-	-
Grants and contracts	135,278,137	137,046,104
Sales and services of educational departments	150,907,985	167,381,268
Hospital income	1,254,273,893	1,021,956,551
Auxiliary enterprise receipts	23,671,881	22,820,745
Payments for employee compensation	(732,035,075)	(788,187,162)
Payments for benefits	(141,664,446)	(134,383,234)
Payments for utilities	(26,746,696)	(24,495,116)
Payments for supplies and services	(683,844,751)	(585,525,649)
Payments for scholarships and fellowships	(719,526)	(763,516)
Loans to students	(2,211,971)	(2,133,880)
Collection of loans to students	2,656,198	2,594,359
Other receipts (disbursements)	17,503,896	(13,846,245)
Net cash provided (used) by operating activities	<u>14,606,494</u>	<u>(180,567,986)</u>
Cash flows from non-capital financing activities		
State appropriations	265,650,256	175,214,908
Gifts and grants for other than capital purposes	1,940,373	1,019,709
Private gifts for endowment purposes	9,300,000	-
TOPS receipts	1,022,708	532,705
TOPS disbursements	(960,571)	(549,669)
Federal Family Education Loan Program receipts	-	-
Federal Family Education Loan Program disbursements	-	-
Other receipts (disbursements)	(221,011,845)	(14,400,000)
Net cash provided by noncapital financing sources	<u>55,940,921</u>	<u>161,817,653</u>
Cash flows from capital financing activities		
Proceeds from capital debt	310,500	606,275
Capital appropriations received	21,177,139	19,283,821
Capital grants and gifts received	1,340,384	3,319,620
Proceeds from sale of capital assets	-	-
Purchase of capital assets	(50,143,466)	(45,778,364)
Principal paid on capital debt and leases	(13,906,693)	(15,041,301)
Interest paid on capital debt and leases	(3,945,735)	(3,684,500)
Deposit with trustees	-	-
Other sources	(427,626)	39,546
Net cash used by capital financing activities	<u>(45,595,497)</u>	<u>(41,254,903)</u>
Cash flows from investing activities		
Proceeds from sales and maturities of investments	17,724,597	23,587,389
Interest received on investments	4,454,883	6,474,255
Purchase of investments	(27,463,277)	(13,544,193)
Net cash provided (used) by investing activities	<u>(5,283,797)</u>	<u>16,517,451</u>
Net increase (decrease) in cash and cash equivalents	<u>19,668,121</u>	<u>(43,487,785)</u>
Cash and cash equivalents at beginning of the year	<u>105,124,231</u>	<u>148,612,019</u>
Cash and cash equivalents at the end of the year	<u>\$ 124,792,352</u>	<u>\$ 105,124,234</u>

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

Operating income (loss)	(33,029,333)	(273,615,803)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	50,012,249	35,564,231
Changes in assets and liabilities		
(Increase) decrease in accounts receivable, net	53,197,895	13,499,828
(Increase) decrease in inventories	2,458,499	1,707,201
(Increase) decrease in deferred charges & prepaid expenses	(342,553)	179,925
(Increase) decrease in notes receivable	444,228	460,478
(Increase) decrease in other assets	5,950,638	(20,645,760)
Increase (decrease) in accounts payable & accrued liabilities	(62,106,898)	57,426,281
Increase (decrease) in deferred revenues	(3,263,444)	(1,132,899)
Increase (decrease) in amounts held in custody for others	(540,407)	1,568,894
Increase (decrease) in compensated absences	1,818,741	4,499,980
Increase (decrease) in other liabilities	6,879	(80,342)
Net cash provided (used) by operating activities:	14,606,494	(180,567,986)

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

Reconciliation of Cash & Cash Equivalents to the SNA

Cash and cash equivalents classified as current assets	110,328,360	91,586,333
Cash and cash equivalents classified as noncurrent assets	14,463,992	13,537,901
	124,792,352	105,124,234