

LOUISIANA STATE UNIVERSITY AND RELATED CAMPUSES

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2003**

Cash flows from operating activities

Student tuition and fees	\$ 121,729,128
Federal appropriations	11,304,446
Grants and contracts	156,638,988
Sales and services of educational departments	11,759,993
Hospital income	-
Auxiliary enterprise receipts	88,492,590
Payments for employee compensation	(369,101,437)
Payments for benefits	(76,660,454)
Payments for utilities	(17,900,393)
Payments for supplies and services	(172,981,787)
Payments for scholarships and fellowships	(18,691,816)
Loans to students	(3,955,551)
Collection of loans to students	3,193,390
Other receipts (disbursements)	29,549,144
Net cash provided (used) by operating activities	<u>(236,623,759)</u>

Cash flows from non-capital financing activities

State appropriations	277,653,566
Gifts and grants for other than capital purposes	12,552,830
Private gifts for endowment purposes	(572,647)
TOPS receipts	42,872,124
TOPS disbursements	(42,756,549)
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts (disbursements)	122,653
Net cash provided by noncapital financing sources	<u>289,871,977</u>

Cash flows from capital financing activities

Proceeds from capital debt	19,638,691
Capital appropriations received	19,850,821
Capital grants and gifts received	22,533,629
Proceeds from sale of capital assets	-
Purchase of capital assets	(92,551,929)
Principal paid on capital debt and leases	(6,370,097)
Interest paid on capital debt and leases	(4,349,703)
Deposit with trustees	-
Other sources	792,469
Net cash used by capital financing activities	<u>(40,456,119)</u>

Cash flows from investing activities

Proceeds from sales and maturities of investments	16,196,023
Interest received on investments	4,825,625
Purchase of investments	(8,930,345)
Net cash provided (used) by investing activities	<u>12,091,303</u>

Net increase (decrease) in cash and cash equivalents	<u>24,883,402</u>
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Cash and cash equivalents at beginning of the year	<u>131,723,230</u>
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Cash and cash equivalents at the end of the year	<u>\$ 156,606,632</u>
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**Reconciliation of Net Operating Revenues (Expenses) to
Net Cash Provided (used) by Operating Activities**

Operating income (loss)	\$ (300,465,140)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	36,895,845
Changes in assets and liabilities	
(Increase) decrease in accounts receivable, net	(2,895,242)
(Increase) decrease in inventories	(164,225)
(Increase) decrease in deferred charges & prepaid expenses	487,867
(Increase) decrease in notes receivable	(579,125)
(Increase) decrease in other assets	(2,456,135)
Increase (decrease) in accounts payable & accrued liabilities	4,375,358
Increase (decrease) in deferred revenues	860,676
Increase (decrease) in amounts held in custody for others	70,153
Increase (decrease) in compensated absences	1,537,259
Increase (decrease) in other liabilities	25,708,950
Net cash provided (used) by operating activities:	<u>(236,623,759)</u>

**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	125,175,760
Cash and cash equivalents classified as noncurrent assets	31,430,872
	<u>\$ 156,606,632</u>