

UNIVERSITY OF NEW ORLEANS

STATEMENT OF CASH FLOWS

JUNE 30, 2003

Cash flows from operating activities

Student tuition and fees	\$ 54,666,632
Federal appropriations	-
Grants and contracts	53,584,363
Sales and services of educational departments	574,740
Hospital income	-
Auxiliary enterprise receipts	13,098,336
Payments for employee compensation	(90,894,184)
Payments for benefits	(16,827,853)
Payments for utilities	(4,586,516)
Payments for supplies and services	(47,209,467)
Payments for scholarships and fellowships	(10,696,120)
Loans to students	(953,355)
Collection of loans to students	861,282
Other receipts (disbursements)	4,130,764
Net cash provided (used) by operating activities	<u>(44,251,378)</u>

Cash flows from non-capital financing activities

State appropriations	52,863,689
Gifts and grants for other than capital purposes	127,261
Private gifts for endowment purposes	160,000
TOPS receipts	254,522
TOPS disbursements	258,827
Federal Family Education Loan Program receipts	-
Federal Family Education Loan Program disbursements	-
Other receipts (disbursements)	-
Net cash provided by noncapital financing sources	<u>53,664,299</u>

Cash flows from capital financing activities

Proceeds from capital debt	-
Capital appropriations received	2,872,442
Capital grants and gifts received	4,416,693
Proceeds from sale of capital assets	-
Purchase of capital assets	(16,398,713)
Principal paid on capital debt and leases	(961,874)
Interest paid on capital debt and leases	(1,240,350)
Deposit with trustees	-
Other sources	82,436
Net cash used by capital financing activities	<u>(11,229,366)</u>

Cash flows from investing activities

Proceeds from sales and maturities of investments	-
Interest received on investments	461,840
Purchase of investments	-
Net cash provided (used) by investing activities	<u>461,840</u>

Net increase (decrease) in cash and cash equivalents (1,354,605)

Cash and cash equivalents at beginning of the year 15,243,894

Cash and cash equivalents at the end of the year \$ 13,889,289

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

Operating income (loss)	\$ (57,008,829)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:	
Depreciation expense	10,833,280
Changes in assets and liabilities:	
(Increase) decrease in accounts receivable, net	2,391,287
(Increase) decrease in inventories	52,922
(Increase) decrease in deferred charges & prepaid expenses	(167,219)
(Increase) decrease in notes receivable	(92,073)
(Increase) decrease in other assets	-
Increase (decrease) in accounts payable & accrued liabilities	(2,905,894)
Increase (decrease) in deferred revenues	2,530,159
Increase (decrease) in amounts held in custody for others	317,352
Increase (decrease) in compensated absences	(202,363)
Increase (decrease) in other liabilities	-
Net cash provided (used) by operating activities:	<u>\$ (44,251,378)</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	\$ 8,522,523
Cash and cash equivalents classified as noncurrent assets	5,366,766
	<u>\$ 13,889,289</u>