

UNIVERSITY OF NEW ORLEANS

STATEMENT OF CASH FLOWS

JUNE 30, 2005

	2005	2004
Cash flows from operating activities		
Student tuition and fees	\$ 60,089,379	\$ 59,174,017
Federal appropriations	-	-
Grants and contracts	56,786,149	50,889,819
Sales and services of educational departments	1,097,262	65,049
Hospital income	-	-
Auxiliary enterprise receipts	14,180,113	14,040,302
Payments for employee compensation	(96,664,788)	(93,736,952)
Payments for benefits	(21,407,091)	(19,522,301)
Payments for utilities	(4,916,312)	(4,916,313)
Payments for supplies and services	(47,483,398)	(45,803,683)
Payments for scholarships and fellowships	(11,803,954)	(12,421,965)
Loans to students	(1,245,293)	(1,096,639)
Collection of loans to students	1,036,151	1,438,745
Other receipts (disbursements)	6,550,049	5,359,274
Net cash provided (used) by operating activities	<u>(43,781,733)</u>	<u>(46,530,647)</u>
Cash flows from non-capital financing activities		
State appropriations	54,471,132	53,146,181
Gifts and grants for other than capital purposes	514,807	253,480
Private gifts for endowment purposes	-	80,000
TOPS receipts	2,347,377	(291,821)
TOPS disbursements	(101,771)	(874,137)
Federal Family Education Loan Program receipts	-	-
Federal Family Education Loan Program disbursements	-	-
Other receipts (disbursements)	-	(300)
Net cash provided by noncapital financing sources	<u>57,231,545</u>	<u>52,313,403</u>
Cash flows from capital financing activities		
Proceeds from capital debt	121,898	9,460,979
Capital appropriations received	6,404,935	8,822,436
Capital grants and gifts received	2,811,331	2,193,664
Proceeds from sale of capital assets	-	-
Purchase of capital assets	(13,929,600)	(13,106,038)
Principal paid on capital debt and leases	(2,131,906)	(1,013,773)
Interest paid on capital debt and leases	(1,261,167)	(1,218,237)
Deposit with trustees	-	-
Other sources	(957,948)	74,758
Net cash used by capital financing activities	<u>(8,942,457)</u>	<u>5,213,789</u>
Cash flows from investing activities		
Proceeds from sales and maturities of investments	-	-
Interest received on investments	966,020	(235,484)
Purchase of investments	-	-
Net cash provided (used) by investing activities	<u>966,020</u>	<u>(235,484)</u>
Net increase (decrease) in cash and cash equivalents	<u>5,473,375</u>	<u>10,761,061</u>
Cash and cash equivalents at beginning of the year	<u>24,650,350</u>	<u>13,889,289</u>
Cash and cash equivalents at the end of the year	<u>\$ 30,123,725</u>	<u>\$ 24,650,350</u>

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JUNE 30, 2005

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

Operating income (loss)	\$ (56,331,157)	\$ (56,852,790)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	10,378,578	11,874,143
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable, net	1,922,930	(5,487,634)
(Increase) decrease in inventories	(69,546)	338,540
(Increase) decrease in deferred charges & prepaid expenses	(48,246)	(486,676)
(Increase) decrease in notes receivable	(209,142)	342,106
(Increase) decrease in other assets	-	-
Increase (decrease) in accounts payable & accrued liabilities	(727,224)	1,375,237
Increase (decrease) in deferred revenues	(344,955)	2,841,582
Increase (decrease) in amounts held in custody for others	1,467,701	(662,163)
Increase (decrease) in compensated absences	179,328	187,008
Increase (decrease) in other liabilities	-	-
Net cash provided (used) by operating activities:	<u>\$ (43,781,733)</u>	<u>\$ (46,530,647)</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	\$ 15,580,280	\$ 10,070,496
Cash and cash equivalents classified as noncurrent assets	14,543,445	14,579,854
	<u>\$ 30,123,725</u>	<u>\$ 24,650,350</u>