

LOUISIANA STATE UNIVERSITY AND RELATED CAMPUSES

**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	\$ 137,864,546	\$ 121,729,128
Federal appropriations	10,152,220	11,304,446
Grants and contracts	173,979,564	156,638,988
Sales and services of educational departments	14,064,061	11,759,993
Hospital income	-	-
Auxiliary enterprise receipts	100,280,966	88,492,590
Payments for employee compensation	(402,504,829)	(369,101,437)
Payments for benefits	(84,043,066)	(76,660,454)
Payments for utilities	(20,509,823)	(17,900,393)
Payments for supplies and services	(179,278,086)	(172,981,787)
Payments for scholarships and fellowships	(19,025,182)	(18,691,816)
Loans to students	(4,188,755)	(3,955,551)
Collection of loans to students	3,433,893	3,193,390
Other disbursements	(5,209,033)	29,549,144
Net cash used by operating activities	<u>(274,983,524)</u>	<u>(236,623,759)</u>
Cash flows from non-capital financing activities		
State appropriations	291,896,632	277,653,566
Gifts and grants for other than capital purposes	12,465,098	12,552,830
Private gifts for endowment purposes	700,435	(572,647)
TOPS receipts	45,673,774	42,872,124
TOPS disbursements	(45,795,721)	(42,756,549)
Federal Family Education Loan Program receipts	-	-
Federal Family Education Loan Program disbursements	-	-
Other receipts	7,058	122,653
Net cash provided by noncapital financing sources	<u>304,947,276</u>	<u>289,871,977</u>
Cash flows from capital financing activities		
Proceeds from capital debt	16,964,902	19,638,691
Capital appropriations received	12,820,181	19,850,821
Capital grants and gifts received	3,694,941	22,533,629
Proceeds from sale of capital assets	-	-
Purchase of capital assets	(59,829,993)	(92,551,929)
Principal paid on capital debt and leases	(22,806,607)	(6,370,097)
Interest paid on capital debt and leases	(3,608,359)	(4,349,703)
Deposit with trustees	-	-
Other sources	(3,653,116)	792,469
Net cash used by capital financing activities	<u>(56,418,051)</u>	<u>(40,456,119)</u>
Cash flows from investing activities		
Proceeds from sales and maturities of investments	14,388,905	16,196,023
Interest received on investments	5,844,474	4,825,625
Purchase of investments	(22,470,338)	(8,930,345)
Net cash used by investing activities	<u>(2,236,959)</u>	<u>12,091,303</u>
Net decrease in cash and cash equivalents	<u>(28,691,258)</u>	<u>24,883,402</u>
Cash and cash equivalents at beginning of the year	<u>156,606,632</u>	<u>131,723,230</u>
Cash and cash equivalents at the end of the year	<u>\$ 127,915,374</u>	<u>\$ 156,606,632</u>

LOUISIANA STATE UNIVERSITY AND RELATED CAMPUSES

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

Reconciliation of net operating revenues (expenses) to net cash used by operating activities

Operating loss	\$ (301,401,163)	\$ (300,465,140)
Adjustments to reconcile net loss to net cash used by operating activities:		
Depreciation expense	38,837,743	36,895,845
Changes in assets and liabilities		
Increase in accounts receivable, net	(1,631,454)	(2,895,242)
Decrease in inventories	133,322	(164,225)
Increase in deferred charges & prepaid expenses	(1,009,705)	487,867
Increase in notes receivable	(521,181)	(579,125)
Decrease in other assets	1,961,743	(2,456,135)
Increase in accounts payable & accrued liabilities	5,088,377	4,375,358
Decrease in deferred revenues	(666,957)	860,676
Increase in amounts held in custody for others	629,012	70,153
Increase in compensated absences	1,444,774	1,537,259
Decrease in other liabilities	(17,848,035)	25,708,950
Net cash used by operating activities:	<u>(274,983,524)</u>	<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	94,196,384	125,175,760
Cash and cash equivalents classified as noncurrent assets	33,718,990	31,430,872
	<u>\$ 127,915,374</u>	<u>\$ 156,606,632</u>