

UNIVERSITY OF NEW ORLEANS

**STATEMENT OF CASH FLOWS
JUNE 30, 2004**

	2004	2003
Cash flows from operating activities		
Student tuition and fees	\$ 59,174,017	\$ 54,666,632
Federal appropriations	-	-
Grants and contracts	50,889,819	53,584,363
Sales and services of educational departments	65,049	574,740
Hospital income	-	-
Auxiliary enterprise receipts	14,040,302	13,098,336
Payments for employee compensation	(93,736,952)	(90,894,184)
Payments for benefits	(19,522,301)	(16,827,853)
Payments for utilities	(4,916,313)	(4,586,516)
Payments for supplies and services	(45,803,683)	(47,209,467)
Payments for scholarships and fellowships	(12,421,965)	(10,696,120)
Loans to students	(1,096,639)	(953,355)
Collection of loans to students	1,438,745	861,282
Other receipts (disbursements)	5,359,274	4,130,764
Net cash provided (used) by operating activities	<u>(46,530,647)</u>	<u>(44,251,378)</u>
Cash flows from non-capital financing activities		
State appropriations	53,146,181	52,863,689
Gifts and grants for other than capital purposes	253,480	127,261
Private gifts for endowment purposes	80,000	160,000
TOPS receipts	(291,821)	254,522
TOPS disbursements	(874,137)	258,827
Federal Family Education Loan Program receipts	-	-
Federal Family Education Loan Program disbursements	-	-
Other receipts (disbursements)	(300)	-
Net cash provided by noncapital financing sources	<u>52,313,403</u>	<u>53,664,299</u>
Cash flows from capital financing activities		
Proceeds from capital debt	9,460,979	-
Capital appropriations received	8,822,436	2,872,442
Capital grants and gifts received	2,193,664	4,416,693
Proceeds from sale of capital assets	-	-
Purchase of capital assets	(13,106,038)	(16,398,713)
Principal paid on capital debt and leases	(1,013,773)	(961,874)
Interest paid on capital debt and leases	(1,218,237)	(1,240,350)
Deposit with trustees	-	-
Other sources	74,758	82,436
Net cash used by capital financing activities	<u>5,213,789</u>	<u>(11,229,366)</u>
Cash flows from investing activities		
Proceeds from sales and maturities of investments	-	-
Interest received on investments	(235,484)	461,840
Purchase of investments	-	-
Net cash provided (used) by investing activities	<u>(235,484)</u>	<u>461,840</u>
Net increase (decrease) in cash and cash equivalents	<u>10,761,061</u>	<u>(1,354,605)</u>
Cash and cash equivalents at beginning of the year	<u>13,889,289</u>	<u>15,243,894</u>
Cash and cash equivalents at the end of the year	<u>\$ 24,650,350</u>	<u>\$ 13,889,289</u>

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

Operating income (loss)	\$ (56,852,790)	\$ (57,008,829)
Adjustments to reconcile net income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	11,874,143	10,833,280
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable, net	(5,487,634)	2,391,287
(Increase) decrease in inventories	338,540	52,922
(Increase) decrease in deferred charges & prepaid expenses	(486,676)	(167,219)
(Increase) decrease in notes receivable	342,106	(92,073)
(Increase) decrease in other assets	-	-
Increase (decrease) in accounts payable & accrued liabilities	1,375,237	(2,905,894)
Increase (decrease) in deferred revenues	2,841,582	2,530,159
Increase (decrease) in amounts held in custody for others	(662,163)	317,352
Increase (decrease) in compensated absences	187,008	(202,363)
Increase (decrease) in other liabilities	-	-
Net cash provided (used) by operating activities:	<u>\$ (46,530,647)</u>	<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	\$ 10,070,496	\$ 8,522,523
Cash and cash equivalents classified as noncurrent assets	14,579,854	5,366,766
	<u>\$ 24,650,350</u>	<u>\$ 13,889,289</u>