

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
Unaudited Statement of Cash Flows
for the Year Ended June 30, 2003, with comparative figures for the year ended June 30, 2002

	FY 2003	FY 2002
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and fees	\$ 5,944,504.23	\$ 5,757,471.11
Grants and contracts	7,003,820.44	5,958,910.10
Sales and services of educational activities	3,766.06	1,709.07
Payments to suppliers and vendors	(6,020,124.39)	(4,445,720.78)
Payments to employees	(14,505,267.30)	(15,050,985.36)
Payments for benefits	(3,858,228.65)	(3,497,901.30)
Payments for scholarships and fellowships	(1,404,442.27)	(1,091,500.12)
Auxiliary enterprise charges:		
Bookstore	179,129.39	170,801.26
Other receipts (payments)	162,681.50	78,127.12
Net cash flows provided (used) by operating activities	\$ (12,494,160.99)	\$ (12,119,088.90)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
State appropriations	\$ 13,312,170.00	\$ 12,526,870.00
Gifts and grants received for other than capital or endowment purposes	94,518.00	204,814.60
Federal student loan receipts	4,611,991.87	
Federal student loan disbursements	(4,611,991.87)	
Changes in deposits held for others	711,213.24	141,472.84
Other non-capital financing receipts (payments)	3,355.28	(826.54)
Net cash flows provided (used) by non-capital financing activities	\$ 14,121,256.52	\$ 12,872,330.90
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from capital debt	\$ -	\$ 97,962.50
Capital - state appropriation	2,105,718.24	6,082,424.27
Purchase of capital assets and construction	(645,713.04)	(6,032,347.82)
Principal paid on capital debt and lease	(7,760.80)	
Interest paid on capital debt and lease	(5,007.90)	
Net cash flows provided (used) by capital and related financing activities	\$ 1,447,236.50	\$ 148,038.95
CASH FLOWS FROM INVESTING ACTIVITIES		
Income on investments	\$ 140,830.72	\$ -
Other investing receipts (payments)		163,422.97
Net cash provided (used) by investing activities	\$ 140,830.72	\$ 163,422.97
Net increase (decrease) in cash and cash equivalents	3,215,162.75	1,064,703.92
Cash and cash equivalents - beginning of year	9,511,268.06	8,446,564.14
Cash and cash equivalents - end of year (Note 3)	\$ 12,726,430.81	\$ 9,511,268.06
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating loss	\$ (13,579,524.68)	\$ (12,237,575.82)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:		
Depreciation expense	868,804.65	659,925.41
Change in assets and liabilities:		
Receivables, net	(80,364.41)	(193,625.87)
Prepaid/deferred items	(27,317.77)	92,860.75
Accounts payable	148,012.29	44,642.51
Accrued liabilities	(118,830.33)	108,405.46
Deferred revenues	85,970.66	93,574.31
Compensated absences	209,088.60	3,916.21
Other		(691,211.86)
Net cash provided (used) by operating activities	\$ (12,494,160.99)	\$ (12,119,088.90)

The notes to the financial statements are an integral part of this statement.