

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
Unaudited Statement of Cash Flows
for the Year Ended June 30, 2005, with comparative figures for the year ended June 30, 2004

	Institution	
	FY 2005	FY 2004
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and fees	\$ 7,399,725.77	\$ 7,383,403.29
Grants and contracts	3,144,928.97	3,556,268.95
Sales and services of educational activities	19,802.56	4,147.41
Payments to suppliers and vendors	(5,748,774.16)	(5,716,796.72)
Payments to employees	(16,124,794.37)	(15,069,694.47)
Payments for benefits	(4,637,760.03)	(4,084,053.53)
Payments for scholarships and fellowships	(1,559,952.87)	(1,648,353.12)
Auxiliary enterprise charges:		
Bookstore	215,108.03	204,707.21
Other receipts (payments)	242,929.71	157,589.77
Net cash flows provided (used) by operating activities	\$ (17,048,786.39)	\$ (15,212,781.21)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
State appropriations	\$ 13,794,900.00	\$ 13,035,448.16
Gifts and grants received for other than capital or endowment purposes, including from (component unit) for FY 2005 and for FY 2004	<u>\$ 61,273.12</u> <u>\$ 53,949.36</u>	
	6,260,724.29	4,976,806.56
Federal student loan receipts	7,304,320.61	5,920,555.40
Federal student loan disbursements	(7,304,320.61)	(5,920,555.40)
Changes in deposits held for others	99,760.75	738,067.70
Other non-capital financing receipts (payments)	(17,352.00)	
Net cash flows provided (used) by non-capital financing activities	\$ 20,138,033.04	\$ 18,750,322.42
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital - state appropriation	\$ 295,241.50	\$ 1,028,338.13
Principal paid on capital debt and lease	(8,600.43)	(8,253.77)
Interest paid on capital debt and lease	(3,983.12)	(4,313.45)
Other capital and related financing receipts (payments)	(1,723,504.84)	(597,783.32)
Net cash flows provided (used) by capital and related financing activities	\$ (1,440,846.89)	\$ 417,987.59
CASH FLOWS FROM INVESTING ACTIVITIES		
Income on investments	\$ 283,276.71	\$ 120,218.81
Net cash provided (used) by investing activities	\$ 283,276.71	\$ 120,218.81
Net increase (decrease) in cash and cash equivalents	1,931,676.47	4,075,747.61
Cash and cash equivalents - beginning of year	16,436,966.09	12,361,218.48
Cash and cash equivalents - end of year (Note 3)	\$ 18,368,642.56	\$ 16,436,966.09
RECONCILIATION OF OPERATING INCOME/(LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income/(loss)	\$ (18,000,319.73)	\$ (16,421,009.83)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:		
Depreciation expense	790,167.44	882,113.94
Gifts in-kind		(28,603.08)
Change in assets and liabilities:		
Receivables, net	(57,826.90)	
Prepaid/deferred items	(57,025.09)	4,596.21
Accounts payable	179,974.88	48,605.12
Accrued liabilities	61,249.18	25,253.02
Deferred revenues	(12,217.65)	281,245.37
Compensated absences	47,211.48	(4,981.96)
Net cash provided (used) by operating activities	\$ (17,048,786.39)	\$ (15,212,781.21)

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