

NASHVILLE STATE TECHNICAL COMMUNITY COLLEGE
Unaudited Statement of Cash Flows
for the Year Ended June 30, 2006, with comparative figures for the year ended June 30, 2005

	Institution	
	FY 2006	FY 2005
CASH FLOWS FROM OPERATING ACTIVITIES		
Tuition and fees	\$ 7,991,541.22	\$ 7,399,725.77
Grants and contracts	2,761,860.38	3,144,928.97
Sales and services of educational activities	26,364.35	19,802.56
Payments to suppliers and vendors	(5,989,752.57)	(5,748,774.16)
Payments to employees	(16,941,863.59)	(16,124,794.37)
Payments for benefits	(5,107,483.06)	(4,637,760.03)
Payments for scholarships and fellowships	(1,758,010.38)	(1,559,952.87)
Auxiliary enterprise charges:		
Bookstore	223,981.21	215,108.03
Other receipts (payments)	303,358.78	242,929.71
Net cash provided (used) by operating activities	<u>\$ (18,490,003.66)</u>	<u>\$ (17,048,786.39)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
State appropriations	\$ 14,046,100.00	\$ 13,794,900.00
Gifts and grants received for other than capital or endowment purposes for FY 2006 and from (component unit) to the institution for FY 2005	\$ 46,427.58 <u>\$ 61,273.12</u>	6,509,766.51 6,260,724.29
Federal student loan receipts	8,075,223.14	7,304,320.61
Federal student loan disbursements	(8,075,223.14)	(7,304,320.61)
Changes in deposits held for others	(194,837.55)	99,760.75
Other non-capital financing receipts (payments)	6,004.12	(17,352.00)
Net cash provided (used) by non-capital financing activities	<u>\$ 20,367,033.08</u>	<u>\$ 20,138,033.04</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital - state appropriation	\$ 1,001,621.14	\$ 295,241.50
Principal paid on capital debt and lease	(18,009.30)	(8,600.43)
Interest paid on capital debt and lease	(3,597.62)	(3,983.12)
Other capital and related financing receipts (payments)	(2,826,744.24)	(1,723,504.84)
Net cash provided (used) by capital and related financing activities	<u>\$ (1,846,730.02)</u>	<u>\$ (1,440,846.89)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Income on investments	\$ 652,813.64	\$ 283,276.71
Net cash provided (used) by investing activities	<u>\$ 652,813.64</u>	<u>\$ 283,276.71</u>
Net increase (decrease) in cash and cash equivalents	683,113.04	1,931,676.47
Cash and cash equivalents - beginning of year	18,368,642.56	16,436,966.09
Cash and cash equivalents - end of year (Note 2)	<u>\$ 19,051,755.60</u>	<u>\$ 18,368,642.56</u>
RECONCILIATION OF OPERATING INCOME/(LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income/(loss)	\$ (19,779,568.18)	\$ (18,000,319.73)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities:		
Depreciation expense	1,084,514.02	790,167.44
Change in assets and liabilities:		
Receivables, net	(52,181.98)	(57,826.90)
Prepaid/deferred items	29,867.69	(57,025.09)
Accounts payable	(43,570.58)	179,974.88
Accrued liabilities	88,423.61	61,249.18
Deferred revenues	118,667.75	(12,217.65)
Compensated absences	60,490.28	47,211.48
Other	3,353.73	-
Net cash provided (used) by operating activities	<u>\$ (18,490,003.66)</u>	<u>\$ (17,048,786.39)</u>

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