



## Financial Statements

For the Years Ended June 30, 2019 and 2018

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**UNIVERSITY OF**

2019 **University** 2018

2019 **Organizations** 2018

	2019	2018	2019	2018
<b>Revenues</b>				
<b>Operating Revenues</b>				
Student tuition and fees (net of scholarship allowance of \$75,268,000 and \$71,552,000)	207,620,000	\$ 200,872,000		
Donor contributions - cash	-	-	25,713,000	41,287,000
Donor contributions - noncash	-	-	5,068,000	9,549,000
Federal grants and contracts	49,193,000	51,449,000		
State grants and contracts	22,349,000	20,867,000		
Local grants and contracts	1,369,000	349,000	10,000	
Other grants and contracts	3,060,000	3,323,000		
Sales and services of educational departments (including (\$33,731,000 and \$28,620 from System Related Organizations)	93,414,000	88,328,000		
Sales and services of auxiliary enterprises (net of scholarship allowances of \$2,299,000 and \$2,231,000)	53,194,000	49,543,000		
Patient revenue	-	-	33,654,000	40,675,000
Contract revenue	-	-	16,310,000	15,227,000
Interest earned on loans receivable	58,000	57,000		
Campus support	-	-	3,064,000	3,246,000
Special events and fundraising	-	-	155,000	224,000
Other operating revenues	6,783,000	7,122,000	11,648,000	13,175,000
Total operating revenues	437,040,000	421,910,000	95,622,000	123,383,000
<b>Expenses</b>				
<b>Operating Expenses</b>				
Employee compensation and benefits	528,345,000	490,073,000	27,311,000	25,692,000
Utilities	12,295,000	13,093,000		
Supplies and services	151,312,000	150,710,000	6,909,000	19,408,000
Scholarships and fellowships	34,023,000	36,212,000		
Program expenses	-	-	14,450,000	21,276,000
Depreciation	41,277,000	39,836,000	1,706,000	894,000
Total operating expenses	767,252,000	729,924,000	50,376,000	67,270,000

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**UNIVERSITY OF NEVADA, LAS VEGAS**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED JUNE 30, 2019 AND 201**

	University	
	2019	2018
<b>Cash flows from operating activities</b>		
Tuition and fees	208,463,000	\$ 202,375,000
Grants and contracts	80,435,000	63,661,000
Payments to suppliers	(146,031,000)	(144,556,000)
Payments for utilities	(12,179,000)	(13,044,000)
Payments for compensation and benefits	(512,872,000)	(478,847,000)
Payments for scholarships and fellowships	(33,838,000)	(36,141,000)
Loans issued to students and employees	(283,000)	(283,000)
Collection of loans to students and employees	454,000	483,000
Sales and services of auxiliary enterprises	53,185,000	49,055,000
Sales and services of educational departments	88,351,000	86,277,000
Other receipts	6,470,000	6,722,000
Cash flows from operating activities	<u>(267,845,000)</u>	<u>(264,298,000)</u>
<b>Cash flows from noncapital financing activities</b>		
State appropriations	232,737,000	217,222,000
Federal Grants and Contracts	43,410,000	40,051,000
Net transfers to System Administration and Institutions	2,532,000	(8,082,000)
Gifts and grants for other than capital purposes	25,774,000	22,858,000
Gifts for endowment purposes	43,000	-
Direct lending receipts	57,817,000	57,388,000
Direct lending disbursements	(56,272,000)	(69,384,000)
Agency transactions	1,985,000	1,027,000
Principal payments received from loan to NSHE	3,094,000	87,000
Interest received from loan to NSHE	114,000	96,000
Proceeds from Note for School of Medicine	-	-
Loan advances to system related organizations	-	(15,317,000)
Proceeds from notes payable	-	14,650,000
Other	189,000	306,000
Cash flows from noncapital financing activities	<u>311,423,000</u>	<u>260,902,000</u>
<b>Cash flows from capital financing activities</b>		
Proceeds from capital debt	-	15,297,000
Proceeds from sale of land	-	-
Proceeds from sales of property and equipment	939,000	532,000
Capital appropriations	5,182,000	42,213,000
Capital grants and gifts received	5,220,000	30,328,000
Payments for debt issuance costs	-	(55,000)
Loan issuance costs	-	-
Purchases of capital assets	(60,322,000)	(42,961,000)
Principal paid on capital debt and leases	(19,711,000)	(13,073,000)
Interest paid on capital debt and leases	(10,327,000)	(10,230,000)
Deposit for capital land purchase	-	-
Other	-	-
Cash flows from capital financing activities	<u>(79,019,000)</u>	<u>22,051,000</u>
<b>Cash flows from investing activities</b>		
Proceeds from sales and maturities of investments	104,413,000	48,607,000
Purchase of investments	(97,207,000)	(21,170,000)
Interest and dividends received on investments	8,784,000	7,171,000
Net increase in cash equivalents, non current investments	(302,000)	258,000
Cash flows from investing activities	<u>15,688,000</u>	<u>34,866,000</u>
Net increase (decrease) in cash and cash equivalents	<u>(19,753,000)</u>	<u>53,521,000</u>
Cash and cash equivalents, beginning of year	124,870,000	71,349,000
Cash and cash equivalents, end of year	<u>105,117,000</u>	<u>\$ 124,870,000</u>

**UNIVERSITY OF NEVADA, LAS VEGAS  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

	University	
	2019	2018
<b>Reconciliation of operating loss to net cash used by operating activities</b>		
Operating loss	(330,212,000)	\$ (308,014,000)
Adjustments to reconcile operating loss to net cash used by operating activities:		
Depreciation expense and amortization expense	41,277,000	39,836,000
Supplies expense related to noncash gifts	345,000	904,000
Change in pension related deferred outflows of resources	(2,234,000)	2,376,000
Change in pension related deferred inflows of resources	(3,042,000)	(8,655,000)
Change in OPEB related deferred outflows of resources	(381,000)	(830,000)
Change in OPEB related deferred inflows of resources	1,759,000	12,677,000
Change in service concession arrangements deferred inflows of resources	2,645,000	
Changes in assets and liabilities:		
Accounts receivable, net	1,962,000	(6,321,000)
Receivable from U.S. Government	440,000	(12,584,000)
Receivable from State of Nevada	1,372,000	(1,980,000)
Loans receivable, net	232,000	175,000
Inventories	382,000	(24,000)
Due from other institutions	97,000	(97,000)
Prepaid expenditures and deposits	1,656,000	1,890,000
Other Assets	(2,577,000)	343,000
Accounts payable	2,975,000	4,137,000
Accrued payroll and related liabilities	(683,000)	1,186,000
Due to other institutions	242,000	5,193,000
Due to/from system related organizations	(6,350,000)	1,915,000
Unemployment insurance	DC	

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