

## Statement of Net Position As of June 30, 2015 and 2014

Carrent Assets   \$ (130,031,799) \$ (123,088,414)     Investments	ASSETS	2015	2014
Investments	Current Assets		
Derivative instrument	Cash and cash equivalents	\$ (130,031,799)	\$ (123,308,414)
Receivables, net         50,210,447         41,811,298           Pielges receivable	Investments	429,260,297	395,157,579
Pledges receivable	Derivative instrument		,
Due from other campuses	Receivables, net	50,210,447	41,811,298
Due from State Treasury	Pledges receivable		-
Due from Federal Government Inventories         8,061,926         12,673,365           Inventories         861,677         994,663           Prepaid expenses and advances         7,336,105         7,937,224           Notes receivable         2,238,529         2,010,798           Other current assets         2,045,027         2,003,191           Total current assets         371,291,228         340,050,321           Noncurrent Assets         Restricted assets:           Cash and cash equivalents         130,031,799         123,308,414           Investments         181,152,624         212,194,181           Accounts receivable, net         278,250         311,450           Notes receivable, net         12,598,177         12,989,875           Other         31,431,793         11,563,247           Investments         -         -           Pledges receivable         -         -           Notes receivable         -         -           Notes receivable         -         -           Buildings and improvements         73,882,223         711,468,373           Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175 <t< td=""><td>Due from other campuses</td><td>610,965</td><td>145,347</td></t<>	Due from other campuses	610,965	145,347
Inventories	Due from State Treasury	698,054	625,270
Prepaid expenses and advances         7,336,105         7,937,224           Notes receivable         2,238,529         2,010,798           Other current assets         371,291,228         340,050,321           Noncurrent Assets         Total current assets         371,291,228         340,050,321           Noncurrent Assets         Restricted assets:         310,031,799         123,308,414           Investments         182,152,624         212,194,181           Accounts receivable, net         278,250         311,450           Notes receivable         12,598,177         12,989,875           Other         31,431,793         11,563,247           Investments         -         -           Pledges receivable         -         -           Capital assets, net         1         -           Land and non-depreciable easements         11,986,848         9,361,764           Buildings and improvements         33,8802,223         711,468,373           Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175           Intangible assets         -         -           Construction/development in progress         67,763,826         54,214,451	Due from Federal Government	8,061,926	12,673,365
Notes receivable         2,238,529         2,010,798           Orher current assets         2,045,027         2,003,191           Total current assets         371,291,228         340,050,321           Noncurrent Assets         8         371,291,228         340,050,321           Noncurrent Assets         8         8         450,050,321         123,308,414           Investments         182,152,624         212,194,181         12,198,177         12,989,875         0ther         12,598,177         12,989,875         0ther         31,431,793         11,563,247         11,986,848         9,361,764         11,086,848         9,361,764         11,086,848         9,361,764         11,086,848         9,361,764         11,086,848         9,361,764         11,086,848         9,361,764         11,086,848         9,361,764         11,086,848         9,361,764         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848         11,086,848	Inventories	861,677	994,663
Other current assets         2,045,027         2,003,191           Total current assets         371,291,228         340,050,321           Noncurrent Assets         **** Restricted assets:**	Prepaid expenses and advances	7,336,105	7,937,224
Total current assets         371,291,228         340,050,321           Noncurrent Assets         Restricted assets:           Cash and cash equivalents         130,031,799         123,308,414           Investments         182,152,624         212,194,181           Accounts receivable, net         278,250         311,450           Notes receivable         12,598,177         12,989,875           Other         31,431,793         11,563,247           Investments         -         -           Pledges receivable         -         -           Notes receivable         -         -           Land and non-depreciable easements         11,986,848         9,361,764           Buildings and improvements         730,802,223         711,468,373           Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175           Intangible assets         -         -           Construction/development in progress         67,763,826         54,214,451           Other noncurrent assets         -         -           Total anoncurrent assets         -         -           Total assets         1,634,024,346         1,575,622,095           Defer	Notes receivable	2,238,529	2,010,798
Noncurrent Assets   Restricted assets:   Cash and cash equivalents   130,031,799   123,308,414   1   1   1   1   1   1   1   1   1	Other current assets	 2,045,027	 2,003,191
Restricted assets:   Cash and cash equivalents   130,031,799   123,308,414     Investments   182,152,624   212,194,181     Accounts receivable, net   278,250   311,450     Notes receivable   12,598,177   12,989,875     Other   31,431,793   11,563,247     Investments	Total current assets	371,291,228	340,050,321
Restricted assets:   Cash and cash equivalents   130,031,799   123,308,414     Investments   182,152,624   212,194,181     Accounts receivable, net   278,250   311,450     Notes receivable   12,598,177   12,989,875     Other   31,431,793   11,563,247     Investments			
Cash and cash equivalents         130,031,799         123,308,414           Investments         182,152,624         212,194,181           Accounts receivable, net         278,250         311,450           Notes receivable         12,598,177         12,989,875           Other         31,431,793         11,563,247           Investments         -         -           Pledges receivable         -         -           Notes receivable         -         -           Capital assets, net         11,986,848         9,361,764           Buildings and improvements         730,802,223         711,468,373           Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175           Intangible assets         -         -           Construction/development in progress         67,763,826         54,214,451           Other noncurrent assets         1,262,733,118         1,235,571,774           Total noncurrent assets         1,634,024,346         1,575,622,095           Deferred Outflow of Resources         -         -           Accumulated decrease in fair value of hedging derivatives         -         -           Deferred amounts on debt refunding         -	Noncurrent Assets		
Investments	Restricted assets:		
Accounts receivable, net         278,250         311,450           Notes receivable         12,598,177         12,989,875           Other         31,431,793         11,563,247           Investments         .         .           Pledges receivable         .         .           Notes receivable         .         .           Capital assets, net         .         .           Land and non-depreciable easements         11,986,848         9,361,764           Buildings and improvements         730,802,223         711,468,373           Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175           Intangible assets         .         .           Construction/development in progress         67,763,826         54,214,451           Other noncurrent assets         .         .           Total noncurrent assets         .         .           Total assets         1,622,733,118         1,235,571,774           Total assets         .         .           Deferred Outflow of Resources         .         .           Accumulated decrease in fair value of hedging derivatives         .         .           Accumulated decrease	Cash and cash equivalents	130,031,799	123,308,414
Notes receivable         12,598,177         12,989,875           Other         31,431,793         11,563,247           Investments         -         -           Pledges receivable         -         -           Notes receivable         -         -           Capital assets, net         -         -           Land and non-depreciable easements         11,986,848         9,361,764           Buildings and improvements         730,802,223         711,468,373           Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175           Intangible assets         -         -           Construction/development in progress         67,763,826         54,214,451           Other noncurrent assets         -         -           Total noncurrent assets         1,262,733,118         1,235,571,774           Total assets         1,634,024,346         1,575,622,095           Deferred Outflow of Resources         -         -           Accumulated decrease in fair value of hedging derivatives         -         -           Deferred amounts on debt refunding         -         -           Adjustment of capital lease obligations         -         -	Investments	182,152,624	212,194,181
Other         31,431,793         11,563,247           Investments         -         -           Pledges receivable         -         -           Notes receivable         -         -           Capital assets, net         -         -           Land and non-depreciable easements         11,986,848         9,361,764           Buildings and improvements         730,802,223         711,468,373           Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175           Intangible assets         -         -           Construction/development in progress         67,63,826         54,214,451           Other noncurrent assets         1,262,733,118         1,235,571,774           Total noncurrent assets         1,634,024,346         1,575,622,095           Deferred Outflow of Resources         -         -           Accumulated decrease in fair value of hedging derivatives         -         -           Deferred amounts on debt refunding         -         -           Adjustment of capital lease obligations         -         -           Grants paid prior to meeting time requirements         -         -           Intra-entity transfer of future revenues (trans	Accounts receivable, net	278,250	311,450
Investments	Notes receivable	12,598,177	12,989,875
Pledges receivable         -         -           Capital assets, net         -         -           Land and non-depreciable easements         11,986,848         9,361,764           Buildings and improvements         730,802,223         711,468,373           Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175           Intangible assets         -         -           Construction/development in progress         67,763,826         54,214,451           Other noncurrent assets         -         -           Total noncurrent assets         1,262,733,118         1,235,571,774           Total assets         1,634,024,346         1,575,622,095           Deferred Outflow of Resources         -         -           Accumulated decrease in fair value of hedging derivatives         -         -           Acqumulated decrease in fair value of hedging derivatives         -         -           Deferred amounts on debt refunding         -         -           Adjustment of capital lease obligations         -         -           Grants paid prior to meeting time requirements         -         -           Intra-entity transfer of future revenues (transferee)         -         -     <	Other	31,431,793	11,563,247
Notes receivable         -           Capital assets, net         -           Land and non-depreciable easements         11,986,848         9,361,764           Buildings and improvements         730,802,223         711,468,373           Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175           Intangible assets         -         -           Construction/development in progress         67,763,826         54,214,451           Other noncurrent assets         1,262,733,118         1,235,571,774           Total assets         1,634,024,346         1,575,622,095           Deferred Outflow of Resources         -         -           Accumulated decrease in fair value of hedging derivatives         -         -           Accumulated decrease in fair value of hedging derivatives         -         -           Deferred amounts on debt refunding         -         -           Adjustment of capital lease obligations         -         -           Grants paid prior to meeting time requirements         -         -           Intra-entity transfer of future revenues (transferee)         -         -           Losses from sale lease-back transactions         -         -           <	Investments	,	•
Capital assets, net         Land and non-depreciable easements         11,986,848         9,361,764           Buildings and improvements         730,802,223         711,468,373           Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175           Intangible assets         -         -           Construction/development in progress         67,763,826         54,214,451           Other noncurrent assets         -         -           Total noncurrent assets         1,262,733,118         1,235,571,774           Total assets         1,634,024,346         1,575,622,095           Deferred Outflow of Resources         -         -           Accumulated decrease in fair value of hedging derivatives         -         -           Deferred amounts on debt refunding         -         -           Adjustment of capital lease obligations         -         -           Grants paid prior to meeting time requirements         -         -           Intra-entity transfer of future revenues (transferee)         -         -           Losses from sale lease-back transactions         -         -           Direct loan origination costs for mortgage loans held for sale         -         -           Fees	Pledges receivable		
Land and non-depreciable easements         11,986,848         9,361,764           Buildings and improvements         730,802,223         711,468,373           Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175           Intangible assets         -         -           Construction/development in progress         67,763,826         54,214,451           Other noncurrent assets         -         -           Total noncurrent assets         1,262,733,118         1,235,571,774           Total assets         1,634,024,346         1,575,622,095           Deferred Outflow of Resources         -         -           Accumulated decrease in fair value of hedging derivatives         -         -           Deferred amounts on debt refunding         -         -           Adjustment of capital lease obligations         -         -           Grants paid prior to meeting time requirements         -         -           Intra-entity transfer of future revenues (transferee)         -         -           Losses from sale lease-back transactions         -         -           Direct loan origination costs for mortgage loans held for sale         -         -           Fees paid to permanent investors prior to	Notes receivable		
Buildings and improvements         730,802,223         711,468,373           Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175           Intangible assets         -         -           Construction/development in progress         67,763,826         54,214,451           Other noncurrent assets         -         -           Total noncurrent assets         1,262,733,118         1,235,571,774           Total assets         1,634,024,346         1,575,622,095           Deferred Outflow of Resources         -         -           Accumulated decrease in fair value of hedging derivatives         -         -           Deferred amounts on debt refunding         -         -           Adjustment of capital lease obligations         -         -           Grants paid prior to meeting time requirements         -         -           Intra-entity transfer of future revenues (transferee)         -         -           Losses from sale lease-back transactions         -         -           Direct loan origination costs for mortgage loans held for sale         -         -           Fees paid to permanent investors prior to sale of mortgage loans         -         -           Deferred outflows related to	Capital assets, net		
Machinery and equipment         81,650,638         85,381,844           Infrastructure         14,036,940         14,778,175           Intangible assets         -         -           Construction/development in progress         67,763,826         54,214,451           Other noncurrent assets         -         -           Total noncurrent assets         1,262,733,118         1,235,571,774           Total assets         1,634,024,346         1,575,622,095           Deferred Outflow of Resources         -         -           Accumulated decrease in fair value of hedging derivatives         -         -           Deferred amounts on debt refunding         -         -           Adjustment of capital lease obligations         -         -           Grants paid prior to meeting time requirements         -         -           Intra-entity transfer of future revenues (transferee)         -         -           Losses from sale lease-back transactions         -         -           Direct loan origination costs for mortgage loans held for sale         -         -           Fees paid to permanent investors prior to sale of mortgage loans         -         -           Deferred outflows related to pensions         134,497,208         -           Total deferred outflows of	Land and non-depreciable easements	11,986,848	9,361,764
Infrastructure 14,036,940 14,778,175 Intangible assets	Buildings and improvements		711,468,373
Intrangible assets Construction/development in progress 67,763,826 54,214,451 Other noncurrent assets Total noncurrent assets 1,262,733,118 1,235,571,774 Total assets 1,634,024,346 1,575,622,095  Deferred Outflow of Resources Accumulated decrease in fair value of hedging derivatives Deferred amounts on debt refunding Adjustment of capital lease obligations Grants paid prior to meeting time requirements Intra-entity transfer of future revenues (transferee) Losses from sale lease-back transactions Direct loan origination costs for mortgage loans held for sale Fees paid to permanent investors prior to sale of mortgage loans Deferred outflows related to pensions Total deferred outflows of resources  - 134,497,208 - 134,497,208 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	Machinery and equipment	81,650,638	85,381,844
Construction/development in progress Other noncurrent assets Total noncurrent assets Total noncurrent assets 1,262,733,118 1,235,571,774 Total assets 1,634,024,346 1,575,622,095  Deferred Outflow of Resources Accumulated decrease in fair value of hedging derivatives Deferred amounts on debt refunding Adjustment of capital lease obligations Grants paid prior to meeting time requirements Intra-entity transfer of future revenues (transferee) Losses from sale lease-back transactions Direct loan origination costs for mortgage loans held for sale Fees paid to permanent investors prior to sale of mortgage loans Deferred outflows related to pensions Total deferred outflows of resources  667,763,826 54,214,451  542,214,451  1,262,733,118 1,235,571,774  1,634,024,346 1,575,622,095	Infrastructure	14,036,940	14,778,175
Other noncurrent assets Total noncurrent assets 1,262,733,118 1,235,571,774 Total assets 1,634,024,346 1,575,622,095  Deferred Outflow of Resources Accumulated decrease in fair value of hedging derivatives Deferred amounts on debt refunding Adjustment of capital lease obligations Grants paid prior to meeting time requirements Intra-entity transfer of future revenues (transferee) Losses from sale lease-back transactions Direct loan origination costs for mortgage loans held for sale Fees paid to permanent investors prior to sale of mortgage loans Deferred outflows related to pensions Total deferred outflows of resources  134,497,208 -	Intangible assets		,
Total noncurrent assets Total assets 1,262,733,118 1,235,571,774 1,634,024,346 1,575,622,095  Deferred Outflow of Resources Accumulated decrease in fair value of hedging derivatives Deferred amounts on debt refunding Adjustment of capital lease obligations Grants paid prior to meeting time requirements Intra-entity transfer of future revenues (transferee) Losses from sale lease-back transactions Direct loan origination costs for mortgage loans held for sale Fees paid to permanent investors prior to sale of mortgage loans Deferred outflows related to pensions Total deferred outflows of resources  134,497,208 -	Construction/development in progress	67,763,826	54,214,451
Total assets  Deferred Outflow of Resources  Accumulated decrease in fair value of hedging derivatives  Deferred amounts on debt refunding  Adjustment of capital lease obligations  Grants paid prior to meeting time requirements  Intra-entity transfer of future revenues (transferee)  Losses from sale lease-back transactions  Direct loan origination costs for mortgage loans held for sale  Fees paid to permanent investors prior to sale of mortgage loans  Deferred outflows related to pensions  Total deferred outflows of resources  134,497,208  -  134,497,208  -	Other noncurrent assets		,
Deferred Outflow of Resources  Accumulated decrease in fair value of hedging derivatives  Deferred amounts on debt refunding  Adjustment of capital lease obligations  Grants paid prior to meeting time requirements  Intra-entity transfer of future revenues (transferee)  Losses from sale lease-back transactions  Direct loan origination costs for mortgage loans held for sale  Fees paid to permanent investors prior to sale of mortgage loans  Deferred outflows related to pensions  Total deferred outflows of resources  Accumulated Resources  -  -  -  -  -  -  -  -  -  -  -  -  -	Total noncurrent assets	 1,262,733,118	 1,235,571,774
Accumulated decrease in fair value of hedging derivatives  Deferred amounts on debt refunding  Adjustment of capital lease obligations  Grants paid prior to meeting time requirements  Intra-entity transfer of future revenues (transferee)  Losses from sale lease-back transactions  Direct loan origination costs for mortgage loans held for sale  Fees paid to permanent investors prior to sale of mortgage loans  Deferred outflows related to pensions  Total deferred outflows of resources	Total assets	 1,634,024,346	 1,575,622,095
Accumulated decrease in fair value of hedging derivatives  Deferred amounts on debt refunding  Adjustment of capital lease obligations  Grants paid prior to meeting time requirements  Intra-entity transfer of future revenues (transferee)  Losses from sale lease-back transactions  Direct loan origination costs for mortgage loans held for sale  Fees paid to permanent investors prior to sale of mortgage loans  Deferred outflows related to pensions  Total deferred outflows of resources			
Deferred amounts on debt refunding  Adjustment of capital lease obligations  Grants paid prior to meeting time requirements  Intra-entity transfer of future revenues (transferee)  Losses from sale lease-back transactions  Direct loan origination costs for mortgage loans held for sale  Fees paid to permanent investors prior to sale of mortgage loans  Deferred outflows related to pensions  Total deferred outflows of resources  Adjustment of capital lease obligations  Losses from sale lease obligations  Losses from sale lease-back transactions  Losses from sale lease-back	Deferred Outflow of Resources		
Adjustment of capital lease obligations  Grants paid prior to meeting time requirements  Intra-entity transfer of future revenues (transferee)  Losses from sale lease-back transactions  Direct loan origination costs for mortgage loans held for sale  Fees paid to permanent investors prior to sale of mortgage loans  Deferred outflows related to pensions  Total deferred outflows of resources	Accumulated decrease in fair value of hedging derivatives	•	•
Grants paid prior to meeting time requirements  Intra-entity transfer of future revenues (transferee)  Losses from sale lease-back transactions  Direct loan origination costs for mortgage loans held for sale  Fees paid to permanent investors prior to sale of mortgage loans  Deferred outflows related to pensions  Total deferred outflows of resources  134,497,208  -	Deferred amounts on debt refunding	•	-
Intra-entity transfer of future revenues (transferee)  Losses from sale lease-back transactions  Direct loan origination costs for mortgage loans held for sale  Fees paid to permanent investors prior to sale of mortgage loans  Deferred outflows related to pensions  Total deferred outflows of resources  134,497,208  -	Adjustment of capital lease obligations	•	-
Losses from sale lease-back transactions  Direct loan origination costs for mortgage loans held for sale  Fees paid to permanent investors prior to sale of mortgage loans  Deferred outflows related to pensions  Total deferred outflows of resources  134,497,208  -		•	-
Direct loan origination costs for mortgage loans held for sale  Fees paid to permanent investors prior to sale of mortgage loans  Deferred outflows related to pensions  Total deferred outflows of resources  134,497,208  -	·	•	-
Fees paid to permanent investors prior to sale of mortgage loans  Deferred outflows related to pensions  Total deferred outflows of resources  134,497,208  - 134,497,208	Losses from sale lease-back transactions	•	-
Deferred outflows related to pensions 134,497,208 - Total deferred outflows of resources 134,497,208 -	Direct loan origination costs for mortgage loans held for sale	•	
Total deferred outflows of resources 134,497,208		•	_
		134,497,208	-
Total assets and deferred outflow of resources 1,768,521,554 1,575,622,095		 134,497,208	 
	Total assets and deferred outflow of resources	 1,768,521,554	 1,575,622,095



## Statement of Net Position As of June 30, 2015 and 2014

LIABILITIES	2015	2014
Current Liabilities		
Accounts payable and accrued liabilities	43,649,339	47,022,10
Derivative instrument	•	
Due to other campuses	100,711,912	70,488,20
Due to State Treasury	•	12
Due to Federal Government	96,453	81,29
Unearned revenues	63,047,374	59,766,81
Amounts held in custody for others	6,188,667	6,750,42
Other liabilities	2,045,027	2,003,19
Current portion of noncurrent liabilities:		
Compensated absences payable	3,065,278	3,000,50
Capital lease obligations	2,500,256	2,332,97
Claims and litigation payable		-
Notes payable	•	-
Pollution remediation obligation	,	
Contracts payable	•	
Reimbursement contracts payable		
Bonds payable	15,277,581	13,761,06
Other current liabilities	,,	-
Total current liabilities	236,581,887	205,206,69
Noncurrent Liabilities		
Compensated absences payable	29,015,454	28,503,01
Capital lease obligations	21,429,997	23,930,25
Claims and litigation payable		
Notes payable	-	
Pollution remediation obligation	7	-
Contracts payable	•	,
Reimbursement contracts payable		
Net pension liability	697,331,674	
OPEB payable	247,308,310	220,190,51
Bonds payable	432,606,777	441,644,18
Other noncurrent liabilities	621,873	738,67
Total noncurrent liabilities	1,428,314,085	715,006,63
Total liabilities	1,664,895,972	920,213,33
Deferred Inflows of Resources		
Accumulated increase in fair value of hedging derivatives		-
Deferred service concession arrangement receipts		
Deferred amounts on debt refunding		
Adjustments of capital lease obligations		
Grants received prior to meeting time requirements		
Property taxes received before the period for which the taxes were levied		
Fines and penalties received in advance of meeting time requirements	,	



## Statement of Net Position As of June 30, 2015 and 2014

Sales/intra-entity transfers of future revenues (transferor)		
Gains from sale-lease back transactions		
Deferred inflows related to pensions	98,306,988	
Total deferred inflows of resources	98,306,988	•
NET POSITION	2015	2014
Invested in capital assets, net of related debt	510,000,568	501,078,154
Restricted for:		
Nonexpendable	81,719,715	79,465,255
Expendable	182,676,118	169,653,775
Unrestricted	(769,077,807)	(94,788,423)
Total net position	5,318,594	655,408,761
Total liabilities, deferred inflows of resources, and net position	\$ 1,768,521,554	\$ 1,575,622,095