

Unaudited Financial Statements
For the Years Ended June 30, 2017 and 2016

COLLEGE OF SOUTHERN NEVADA STATEMENTS OF NET POSITION Unaudited

	CS	N.	Found	Foundation			
	2017	2016	2017	2016			
ASSETS			· 				
Current Assets							
Cash and cash equivalents	\$ 7,156,000	\$ 8,936,000	\$ 53,000	\$ 111,000			
Restricted cash and cash equivalents	-	-	401,000	202,000			
Short-term investments	48,686,000	45,181,000	3,169,000	2,960,000			
Accounts receivable, net	5,476,000	4,829,000	-	-			
Receivable from U.S. Government	1,916,000	1,847,000	-	-			
Receivable from State of Nevada	332,000	278,000	-	-			
Current portion of loans receivable, net	-	-	1,000	1,000			
Inventories	393,000	389,000	-	-			
Deposits	1,128,000	1,414,000	17,000	17,000			
Current portion of pledges receivable, net			68,000	72,000			
Total Current Assets	65,087,000	62,874,000	3,709,000	3,363,000			
Noncurrent Assets							
Cash held by State Treasurer	27,000	247,000	-	-			
Restricted cash and cash equivalents	1,966,000	3,571,000	-	-			
Receivable from State of Nevada	-	145,000	-	-			
Endowment investments	6,164,000	5,636,000	2,619,000	2,613,000			
Deposits	192,000	44,000	-	-			
Loans receivable, net	-	-	29,000	30,000			
Capital assets, net	187,053,000	195,280,000	-	-			
Pledges receivable, net	-	-	15,000	9,000			
Total Noncurrent Assets	195,402,000	204,923,000	2,663,000	2,652,000			
Total Assets	260,489,000	267,797,000	6,372,000	6,015,000			
DEFERRED OUTFLOWS OF RESOURCES							
Pension related	11,317,000	5,232,000	-				
Total Deferred Outflows of Resources	11,317,000	5,232,000					
LIABILITIES							
Current Liabilities							
Accounts payable	2,767,000	3,465,000	70,000	82,000			
Accrued payroll and related liabilities	9,257,000	9,068,000	-	-			
Current portion of unemployment insurance and							
workers' compensation liability	611,000	584,000	-	-			
Current portion of compensated absences	2,822,000	2,634,000	-	-			
Current portion of long term debt	989,000	971,000	-	-			
Accrued interest payable	10,000	11,000	-	-			
Unearned revenue	4,097,000	4,577,000	-	-			
Funds held in trust for others	205,000	415,000	-	-			
Other current liabilities	-	-					
Total Current Liabilities	20,758,000	21,725,000	70,000	82,000			
Noncurrent Liabilities							
Compensated absences	1,389,000	1,449,000	-	-			
Long term debt	5,234,000	6,223,000	-	-			
Net Pension Liability	54,529,000	46,142,000					
Total Noncurrent Liabilities	61,152,000	53,814,000					
Total Liabilities	81,910,000	75,539,000	70,000	82,000			
DEFFERRED INFLOWS OF RESOURCES	7.404.000	0.002.000					
Pension related	7,496,000	8,683,000					
Total Deferred Inflows of Resources	7,496,000	8,683,000					
NET ACCETC CONCICT OF							
NET ASSETS CONSIST OF:	0 107.052.000	£ 105 200 000	Φ.	0			
Invested in capital assets, net of related debt	\$ 187,053,000	\$ 195,280,000	\$ -	\$ -			
Restricted - Nonexpendable	2,448,000	2,445,000	2,648,000	2,643,000			
Restricted - Expendable - Scholarships, research and instruction	7,482,000	6,799,000	2,533,000	2,120,000			
Restricted - Expendable - Capital projects	1,993,000	3,963,000	-	1 170 000			
Unrestricted	(16,576,000)	(19,680,000)	1,121,000	1,170,000			
	\$ 182,400,000	\$ 188,807,000	\$ 6,302,000	\$ 5,933,000			

COLLEGE OF SOUTHERN NEVADA STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION Unaudited

	CSN		Foundation		n		
		2017	2016		2017		2016
REVENUES							
Operating Revenues							
Student tuition and fees (net of scholarship allowances							
of \$18,651,000 and \$19,042,000)	\$	49,688,000	\$ 45,753,000	\$	-	\$	_
Federal grants and contracts		4,633,000	5,534,000		-		-
State grants and contracts		3,054,000	2,569,000		-		_
Other grants and contracts		-	5,000		-		-
Sales and services of educational departments		2,336,000	1,493,000		-		_
Sales and services of auxiliary enterprises		1,762,000	2,022,000		-		-
Foundation gifts and contributions		-	-		750,000		899,000
Other operating revenues		731,000	486,000		113,000		94,000
Total operating revenues		62,204,000	57,862,000		863,000		993,000
EXPENSES							
Operating Expenses							
Employee compensation and benefits		123,081,000	118,880,000		411,000		328,000
Utilities		2,940,000	3,241,000		-		-
Supplies and services		38,537,000	38,892,000		156,000		207,000
Scholarships and fellowships		26,014,000	29,672,000		-		207,000
Depreciation Depreciation		11,705,000	11,905,000		_		_
Total operating expenses		202,277,000	 202,590,000		567,000		535,000
Operating income (loss)		(140,073,000)	 (144,728,000)		296,000		458,000
Operating income (1888)		(140,073,000)	 (144,720,000)	_	270,000		430,000
NONOPERATING REVENUES (EXPENSES)							
State appropriations		92,668,000	90,479,000		-		-
Net transfers to System Administration		(2,078,000)	1,103,000		-		-
Gifts (including \$418,000 and \$484,000 from Foundation)		446,000	527,000		-		-
Investment income		4,924,000	10,000		501,000		(132,000)
Gain (loss) on disposal of plant assets		1,000	(10,000)		-		-
Interest on capital asset-related debt		(129,000)	(107,000)		-		-
Federal grants and contracts		37,589,000	41,750,000		-		-
Payments to CSN		-	-		(433,000)		(723,000)
Net nonoperating revenues (expenses)		133,421,000	133,752,000		68,000		(855,000)
Income (loss) before other revenues, expenses, gains or losses		(6,652,000)	(10,976,000)	_	364,000		(397,000)
State appropriation restricted for capital purposes		169,000	2,271,000		-		-
Capital grants and gifts (including \$15,000 and \$236,000 from Foundation)		15,000	236,000		-		_
Additions to permanent endowments (including \$3,000 and		•	ŕ				
\$3,000 from Foundation)		61,000	187,000		5,000		27,000
Total other revenues		245,000	 2,694,000		5,000		27,000
Increase (decrease) in net assets		(6,407,000)	(8,282,000)		369,000		(370,000)
Net assets - beginning of year as originally reported		188,807,000	197,089,000		5,933,000		6,303,000
Correction of an error, Contributions receivable		-	-		-		-
Net assets - beginning of year as restated		188,807,000	 197,089,000		5,933,000		6,303,000
Net assets - end of year	\$	182,400,000	\$ 188,807,000	\$	6,302,000	\$	5,933,000

COLLEGE OF SOUTHERN NEVADA STATEMENT OF CASH FLOWS Unaudited

CASH FLOWS FROM OPERATING ACTIVITIES 2 48,671,000 \$ 45,961,000 Tuition and fees \$ 48,671,000 \$ 45,961,000 Grants and contracts 7,773,000 7,881,000 Payments for suffities (2,944,000) 3,289,000 Payments for utilities (2,944,000) 3,289,000 Payments for compensation and benefits (121,622,000) (19,539,000) Sales and services of educational departments 1,762,000 1,702,000 Sales and services of educational departments 2,291,000 1,496,000 Other receipts 730,000 486,000 Net cash used by operating activities 1,272,86,000 90,479,000 Net cash used propertiations 22,668,000 90,479,000 Net transfers from (to) System Administration (2,078,000) 1,103,000 Gifts for endowment purposes 380,000 11,03,000 Receipts under federal student loan program 20,649,000 24,231,000 Receipts under federal student loan program (20,649,000 24,231,000 Agency transactions 231,316,000 11,000 Federal grants and contracts			CSN		
Tuition and fees \$ 48,671,000 \$ 45,961,000 Grants and contracts 7,773,000 3(2,924,000) Payments for utilities (2,944,000) (32,289,000) Payments for compensation and benefits (20,944,000) (125,39,000) Payments for compensation and benefits (26,014,000) (195,39,000) Payments for scholarships and fellowships (26,014,000) 2,022,000 Sales and services of educational departments 2,291,000 1,496,000 Other receipts 730,000 1486,000 Net cash used by operating activities 92,668,000 90,479,000 Net transfers from (10) System Administration (2,078,000) 11,03,000 Gifts for endowment purposes 380,000 116,000 Receipts under federal student loan program 20,649,000 24,231,000 Obsurements under federal student loan program 20,649,000 24,233,000 Net cash provided by noncapital financing activities 33,316,000 13,319,000 Paymase of capital assets 4,652,000 41,697,000 Purchase of capital debt and leases (971,000) 953,000		2017	2016		
Grants and contracts 7,773,000 7,881,000 Payments to suppliers (37,933,000) (3,2245,000) Payments for cutilities (2,944,000) (3,289,000) Payments for compensation and benefits (121,622,000) (19,539,000) Payments for scholarships and fellowships (26,014,000) (29,672,000) Sales and services of ductational departments 2,291,000 14,96,000 Other receipts 730,000 486,000 Net cash used by operating activities (127,286,000) (133,899,000) Net tash used by operating activities 92,668,000 90,479,000 State appropriations 92,668,000 90,479,000 Net transfers from (to) System Administration (20,789,000) 110,000 Giffs and grants for other than capital purposes 380,000 116,000 Giffs for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,333,000 Agency transactions (210,400) (16,000) Federal grants and contracts 37,316,000 133,159,000 Net cash provided by noncapital f	CASH FLOWS FROM OPERATING ACTIVITIES				
Payments to suppliers (37,933,000) (39,245,000) Payments for utilities (2,944,000) (3,289,000) Payments for compensation and benefits (121,622,000) (19,539,000) Payments for scholarships and fellowships (26,014,000) (29,672,000) Sales and services of auxiliary enterprises 1,762,000 2,022,000 Sales and services of educational departments 2,291,000 486,000 Other receipts 730,000 486,000 Net cash used by operating activities (127,286,000) (133,899,000) CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES State appropriations 92,668,000 90,479,000 Net transfers from (to) System Administration (2,078,000) 110,000 Giffs for endowment purposes 61,000 188,000 Giffs for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student program (20,649,000) 24,231,000 Agency transactions (210,000) (16,000) Federal grants and contracts 37,316,	Tuition and fees	\$ 48,671,000	\$ 45,961,000		
Payments for utilities (2,944,000) (3,289,000) Payments for compensation and benefits (121,622,000) (119,539,000) Sales and services of auxiliary enterprises 1,762,000 2,022,000 Sales and services of educational departments 2,291,000 1,496,000 Oher receipts 730,000 486,000 Net cash used by operating activities (127,286,000) (133,899,000) CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES State appropriations 92,668,000 90,479,000 Net transfers from (to) System Administration (2,078,000) 116,000 Gifts and grants for other than capital purposes 380,000 116,000 Gifts for endowment purposes 61,000 24,231,000 Disbursements under federal student loan program (20,649,000) 24,231,000 Disbursements under federal student loan program (20,649,000) 24,231,000 Federal grants and contracts 37,316,000 41,391,000 Net cash provided by noncapital financing activities 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Purchase of from the sale of	Grants and contracts	7,773,000	7,881,000		
Payments for compensation and benefits (121,622,000) (119,539,000) Payments for scholarships and fellowships (26,014,000) (29,672,000) Sales and services of auxiliary enterprises 1,762,000 2,022,000 Sales and services of educational departments 2,291,000 1,496,000 Other receipts 730,000 486,000 Net cash used by operating activities (127,286,000) (133,899,000) CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES State appropriations 92,668,000 90,479,000 Net transfers from (to) System Administration (2,078,000) 1,103,000 Gifts and grants for other than capital purposes 380,000 116,000 Gifts for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student loan program 20,649,000 24,333,000 Agency transactions 210,000 (16,000 Federal grants and contracts 37,316,000 41,391,000 Net cash provided by noncapital financing activities 314,000 2,125,000 Purchase of capital assets	Payments to suppliers	(37,933,000	(39,245,000)		
Payments for scholarships and fellowships (26,014,000) (29,672,000) Sales and services of auxiliary enterprises 1,762,000 2,022,000 Sales and services of educational departments 2,291,000 1,496,000 Other receipts 730,000 486,000 Net cash used by operating activities (127,286,000) (133,899,000) CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES State appropriations 92,668,000 90,479,000 Net transfers from (to) System Administration (2,078,000) 1,103,000 Gifts and grants for other than capital purposes 380,000 116,000 Gifts for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student loan program (20,649,000) (24,333,000) Agency transactions (210,000) (16,000) Net cash provided by noncapital financing activities 373,160,00 41,391,000 Purchase of capital assets (4,562,000) (4,697,000) Purchase of capital debt and leases (971,000) (963,000)	Payments for utilities	(2,944,000	(3,289,000)		
Sales and services of educational departments 1,762,000 2,022,000 Sales and services of educational departments 2,291,000 1,496,000 Other receipts 730,000 486,000 Net cash used by operating activities (127,286,000) (133,899,000) CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES State appropriations 92,668,000 90,479,000 Net transfers from (to) System Administration (2,078,000) 1,103,000 Gifts and grants for other than capital purposes 380,000 116,000 Gifts for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student loan program (210,000) (16,000) Agency transactions (210,000) (16,000) Federal grants and contracts 373,16,000 41,391,000 Net cash provided by noncapital financing activities 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Purchase of capital assets (971,000) (953,000) Interest paid on capital debt and leases (311,000	Payments for compensation and benefits	(121,622,000	(119,539,000)		
Sales and services of educational departments 2,291,000 1,496,000 Other receipts 730,000 486,000 Net cash used by operating activities (127,286,000) (133,899,000) CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES State appropriations 92,668,000 90,479,000 Net transfers from (to) System Administration (2,078,000) 1,103,000 Gifts and grants for other than capital purposes 380,000 116,000 Gifts for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student loan program (20,649,000) (24,333,000) Agency transactions (210,000) (16,000) Federal grants and contracts 373,16,000 41,391,000 Net cash provided by noncapital financing activities 128,137,000 133,159,000 Purchase of capital assets (4,562,000) (4,697,000) Purchase of capital assets (971,000) 953,000 Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities <	Payments for scholarships and fellowships	(26,014,000	(29,672,000)		
Other receipts 730,000 486,000 Net cash used by operating activities (127,286,000) (133,899,000) CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES State appropriations 92,668,000 90,479,000 Net transfers from (to) System Administration (2,078,000) 1,103,000 Gifts and grants for other than capital purposes 360,000 116,000 Gifts for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student loan program (20,649,000) (24,333,000) Agency transactions (210,000) (16,000) Federal grants and contracts 37,316,000 41,391,000 Net cash provided by noncapital financing activities 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Purchase of capital assets (971,000) 953,000 Principal paid on capital debt and leases (971,000) 653,000 Principal paid on capital financing activities (5,346,000) 3,623,000 Net cash used by capital financing activities (Sales and services of auxiliary enterprises	1,762,000	2,022,000		
Net cash used by operating activities (127,286,000) (133,899,000) CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES State appropriations 92,668,000 90,479,000 Net transfers from (to) System Administration (2,078,000) 1,103,000 Gifts and grants for other than capital purposes 380,000 116,000 Gifts for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student loan program (20,649,000) (24,333,000) Agency transactions (210,000) (16,000) Federal grants and contracts 37,316,000 41,391,000 Net cash provided by noncapital financing activities 128,137,000 133,159,000 CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES Capital appropriations 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (5,346,000) (3,623,000)	Sales and services of educational departments	2,291,000	1,496,000		
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES State appropriations 92,668,000 90,479,000 Net transfers from (to) System Administration (2,078,000) 1,103,000 Gifts and grants for other than capital purposes 380,000 116,000 Gifts for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student loan program (20,649,000) (24,333,000) Agency transactions (210,000) (16,000) Federal grants and contracts 37,316,000 41,391,000 Net cash provided by noncapital financing activities 128,137,000 133,159,000 CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES 2 4,662,000 (4,697,000) Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Proceeds from the sale of property and equipment 4,000 11,000 Proceeds from sale and leases (71,000) (953,000) Interest paid on capital debt and leases (31,000) (109,000) Net cash used by capital financing a	Other receipts	730,000	486,000		
State appropriations 92,668,000 90,479,000 Net transfers from (to) System Administration (2,078,000) 1,103,000 Gifts and grants for other than capital purposes 380,000 116,000 Gifts for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student loan program (20,649,000) (24,333,000) Agency transactions (210,000) (16,000) Federal grants and contracts 37,316,000 41,391,000 Net cash provided by noncapital financing activities 128,137,000 133,159,000 CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES 2 4,562,000 (4,697,000) Purchase of capital assets (4,562,000) (4,697,000) 10,000 Proceeds from the sale of property and equipment 4,000 11,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) 109,000 Net cash used by capital financing activities (5,346,000) 3,623,000 CASH FLOWS FROM INVESTING ACTIVITIES 7,243,000 10,981,000 <t< th=""><th>Net cash used by operating activities</th><th>(127,286,000</th><th>(133,899,000)</th></t<>	Net cash used by operating activities	(127,286,000	(133,899,000)		
Net transfers from (to) System Administration (2,078,000) 1,103,000 Gifts and grants for other than capital purposes 380,000 116,000 Gifts for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student loan program (20,649,000) (24,333,000) Agency transactions (210,000) (16,000) Federal grants and contracts 37,316,000 41,391,000 Net cash provided by noncapital financing activities 128,137,000 133,159,000 CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) Proceeds from sales and maturities of investments 7,243,000 10,981,000 Purchase of investments (7,451,	CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Gifts and grants for other than capital purposes 380,000 116,000 Gifts for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student loan program (20,649,000) (24,333,000) Agency transactions (210,000) (16,000) Federal grants and contracts 37,316,000 41,391,000 Net eash provided by noncapital financing activities 128,137,000 133,159,000 CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments (36,000)	State appropriations	92,668,000	90,479,000		
Gifts for endowment purposes 61,000 188,000 Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student loan program (20,649,000) (24,333,000) Agency transactions (210,000) (16,000) Federal grants and contracts 37,316,000 41,391,000 Net cash provided by noncapital financing activities 128,137,000 133,159,000 CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES 7,243,000 10,981,000 Purchase of investments 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments (36,000) 93,000 <td>Net transfers from (to) System Administration</td> <td>(2,078,000</td> <td>1,103,000</td>	Net transfers from (to) System Administration	(2,078,000	1,103,000		
Receipts under federal student loan program 20,649,000 24,231,000 Disbursements under federal student loan program (20,649,000) (24,333,000) Agency transactions (210,000) (16,000) Federal grants and contracts 37,316,000 41,391,000 Net cash provided by noncapital financing activities 128,137,000 133,159,000 CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES Capital appropriations 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments (7,451,000) (8,003,000) Net increase in cash equivalents, non current investments (36,000) 93,000	Gifts and grants for other than capital purposes	380,000	116,000		
Disbursements under federal student loan program (20,649,000) (24,333,000) Agency transactions (210,000) (16,000) Federal grants and contracts 37,316,000 41,391,000 Net cash provided by noncapital financing activities 128,137,000 133,159,000 CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES Capital appropriations 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES Proceeds from sales and maturities of investments 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments (36,000) 93,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net increase (decrease) in ca	Gifts for endowment purposes	61,000	188,000		
Agency transactions (210,000) (16,000) Federal grants and contracts 37,316,000 41,391,000 Net cash provided by noncapital financing activities 128,137,000 133,159,000 CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES Capital appropriations 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) Proceeds from sales and maturities of investments 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments (36,000) 93,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) <	Receipts under federal student loan program	20,649,000	24,231,000		
Federal grants and contracts 37,316,000 41,391,000 Net cash provided by noncapital financing activities 128,137,000 133,159,000 CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital financing activities (5,346,000) (3,623,000) Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES Total cash and maturities of investments (7,451,000) (8,003,000) Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments (1,134,000) 1,079,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) Cash and cash equivalents - beginning of the year 12,754,000 12,967	Disbursements under federal student loan program	(20,649,000	(24,333,000)		
Net cash provided by noncapital financing activities 128,137,000 133,159,000 CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital financing activities (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES Topical paid on capital debt and leases (109,000) Purchase of investments (7,451,000) (8,003,000) Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments (1,134,000) 1,079,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) Cash and cash equivalents - beginning of the year 12,754,000 12,967,000	Agency transactions	(210,000	(16,000)		
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES To proceeds from sales and maturities of investments 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments (1,134,000) 1,079,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) Cash and cash equivalents - beginning of the year 12,754,000 12,967,000	Federal grants and contracts	37,316,000	41,391,000		
Capital appropriations 314,000 2,125,000 Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments (7,451,000) (8,003,000) Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) Cash and cash equivalents - beginning of the year 12,754,000 12,967,000	Net cash provided by noncapital financing activities	128,137,000	133,159,000		
Purchase of capital assets (4,562,000) (4,697,000) Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments 1,134,000 1,079,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) Cash and cash equivalents - beginning of the year 12,754,000 12,967,000	CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES				
Proceeds from the sale of property and equipment 4,000 11,000 Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES To proceeds from sales and maturities of investments 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments 1,134,000 1,079,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) Cash and cash equivalents - beginning of the year 12,754,000 12,967,000	Capital appropriations	314,000	2,125,000		
Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES Froceeds from sales and maturities of investments 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments 1,134,000 1,079,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) Cash and cash equivalents - beginning of the year 12,754,000 12,967,000	Purchase of capital assets	(4,562,000	(4,697,000)		
Principal paid on capital debt and leases (971,000) (953,000) Interest paid on capital debt and leases (131,000) (109,000) Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES Froceeds from sales and maturities of investments 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments 1,134,000 1,079,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) Cash and cash equivalents - beginning of the year 12,754,000 12,967,000	Proceeds from the sale of property and equipment	4,000	11,000		
Net cash used by capital financing activities (5,346,000) (3,623,000) CASH FLOWS FROM INVESTING ACTIVITIES Proceeds from sales and maturities of investments 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments 1,134,000 1,079,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) Cash and cash equivalents - beginning of the year 12,754,000 12,967,000		(971,000	(953,000)		
CASH FLOWS FROM INVESTING ACTIVITIES Proceeds from sales and maturities of investments Purchase of investments (7,451,000) Interest and dividends on investments (36,000) Net increase in cash equivalents, non current investments Net cash provided by investing activities (36,000) Net increase (decrease) in cash and cash equivalents (3,605,000) Cash and cash equivalents - beginning of the year (213,000)	Interest paid on capital debt and leases	(131,000	(109,000)		
Proceeds from sales and maturities of investments 7,243,000 10,981,000 Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments 1,134,000 1,079,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) Cash and cash equivalents - beginning of the year 12,754,000 12,967,000	Net cash used by capital financing activities	(5,346,000	(3,623,000)		
Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments 1,134,000 1,079,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) Cash and cash equivalents - beginning of the year 12,754,000 12,967,000	CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of investments (7,451,000) (8,003,000) Interest and dividends on investments 1,134,000 1,079,000 Net increase in cash equivalents, non current investments (36,000) 93,000 Net cash provided by investing activities 890,000 4,150,000 Net increase (decrease) in cash and cash equivalents (3,605,000) (213,000) Cash and cash equivalents - beginning of the year 12,754,000 12,967,000	Proceeds from sales and maturities of investments	7,243,000	10,981,000		
Interest and dividends on investments1,134,0001,079,000Net increase in cash equivalents, non current investments(36,000)93,000Net cash provided by investing activities890,0004,150,000Net increase (decrease) in cash and cash equivalents(3,605,000)(213,000)Cash and cash equivalents - beginning of the year12,754,00012,967,000					
Net increase in cash equivalents, non current investments(36,000)93,000Net cash provided by investing activities890,0004,150,000Net increase (decrease) in cash and cash equivalents(3,605,000)(213,000)Cash and cash equivalents - beginning of the year12,754,00012,967,000	Interest and dividends on investments	·			
Net cash provided by investing activities890,0004,150,000Net increase (decrease) in cash and cash equivalents(3,605,000)(213,000)Cash and cash equivalents - beginning of the year12,754,00012,967,000					
Cash and cash equivalents - beginning of the year 12,754,000 12,967,000	*				
Cash and cash equivalents - beginning of the year 12,754,000 12,967,000	Net increase (decrease) in cash and cash equivalents	(3,605,000	(213,000)		
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	2017	2016		
RECONCILIATION OF NET OPERATING LOSS TO NET CASH USED BY OPERATING REVENUES:				
Operating loss	(\$140,073,000)	(\$144,728,000)		
Adjustments to reconcile net loss to net cash used by operating activities:				
Supplies expense related to non-cash gifts	67,000	411,000		
Depreciation expense	11,705,000	11,905,000		
Change in pension related deferred outflows of resources	(6,085,000)	(977,000)		
Change in pension related deferred inflows of resources	(1,188,000)	(3,648,000)		
Changes in assets and liabilities:				
Receivables, net	(648,000)	589,000		
Receivables from U.S. Government	136,000	(28,000)		
Receivables from State of Nevada	(54,000)	(243,000)		
Inventories	(3,000)	21,000		
Deposits	139,000	(327,000)		
Accounts payable	398,000	(505,000)		
Accrued payroll and related liabilities	189,000	(221,000)		
Accrued unemployment and workers' compensation insurance	27,000	94,000		
Deferred revenue	(412,000)	(334,000)		
Compensated absences	129,000	83,000		
Net pension liability	8,387,000	4,009,000		
Net cash used by operating activities	\$ (127,286,000)	\$ (133,899,000)		
NON CASH TRANSACTIONS				
Loss on disposal of assets	\$ 1,000	\$ 20,000		
Capital assets acquired by gift	\$ 15,000	\$ 236,000		
Fixed assets acquired by incurring accounts payable	\$ 77,000	\$ 1,172,000		
Fixed assets acquired by incurring capital lease obligations	\$ -	\$ -		

Unrealized gain (loss) on investments