



**UNIVERSITY SYSTEM OF GEORGIA**

Committee on Finance and Business Operations  
February 11, 2020

**Tracey Cook**, Executive Vice Chancellor for Strategy & Fiscal Affairs

# 1. Second Quarter Financial Update, FY 2020



- ✓ Policy Section 1.4 requires quarterly updates
- ✓ July 1, 2019 – December 31, 2019
- ✓ Amended Budget
- ✓ Budget to Actuals
- ✓ Key Financial Trends

# FY 2020 Second Quarter – Budget Amendment

<b>Fund</b>	<b>2<sup>nd</sup> Quarter Amended Budget</b>
State Appropriations	\$2,579,281,452
Tuition	\$2,107,323,783
Special Institutional Fee	\$214,801,824
Other Revenues	\$758,628,136
Sponsored	\$2,628,559,075
Departmental Sales and Services	\$504,862,248
Capital	\$219,839,875
Auxiliary Enterprises	\$1,082,107,723
Student Activities	\$152,671,629
<b>Total FY 2020 Budget</b>	<b>\$10,248,075,745</b>

Amendment has been submitted to the Governor's Office of Planning and Budget



# Actual Revenues & Expenditures as of Second Quarter, FY 2020

(July 1 – December 31)

	FY 2019		FY 2019		FY 2020		FY 2020	
	Final Budget		2nd Qtr. Actuals		Amended Budget		2nd Qtr. Actuals	
<b>Revenues:</b>								
State Appropriations	\$ 2,442,607,539	\$	1,214,113,175	<b>50%</b>	\$ 2,579,281,452	\$	1,289,397,758	<b>50%</b>
Tuition	\$ 2,071,767,338	\$	1,757,735,058	<b>85%</b>	\$ 2,107,323,783	\$	1,819,561,805	<b>86%</b>
Sponsored	\$ 2,570,546,003	\$	1,094,017,031	<b>43%</b>	\$ 2,628,559,075	\$	1,164,113,508	<b>44%</b>
Dept. Sales & Services	\$ 513,618,142	\$	161,950,660	<b>32%</b>	\$ 504,862,248	\$	170,232,244	<b>34%</b>
Auxiliary Enterprises	\$ 1,066,306,373	\$	739,857,634	<b>69%</b>	\$ 1,082,107,723	\$	731,439,101	<b>68%</b>
Student Activities	\$ 174,096,152	\$	100,517,358	<b>58%</b>	\$ 152,671,629	\$	99,226,256	<b>65%</b>
Other Funds	\$ <u>1,273,563,657</u>	\$	<u>474,609,727</u>	<b>37%</b>	\$ <u>1,193,269,835</u>	\$	<u>500,224,196</u>	<b>42%</b>
<b>Total Revenues</b>	<b>\$ 10,112,505,204</b>	<b>\$</b>	<b>5,542,800,643</b>	<b>55%</b>	<b>\$ 10,248,075,745</b>	<b>\$</b>	<b>5,774,194,868</b>	<b>56%</b>



# Actual Revenues & Expenditures as of Second Quarter, FY 2020

(July 1 – December 31)

	FY 2019 Final Budget	FY 2019 2nd Qtr. Actuals		FY 2020 Amended Budget	FY 2020 2nd Qtr. Actuals	
<b>Total Revenues</b>	\$ 10,112,505,204	\$ 5,542,800,643	<b>55%</b>	\$ 10,248,075,745	\$ 5,774,194,868	<b>56%</b>
<b>Expenditures</b>						
Salaries and Wages	\$ 5,425,069,936	\$ 2,488,373,058	<b>46%</b>	\$ 5,676,341,303	\$ 2,637,706,974	<b>46%</b>
Operating Expenses	\$ <u>4,687,435,268</u>	\$ <u>1,551,102,561</u>	<b>33%</b>	\$ <u>4,571,734,442</u>	\$ <u>1,606,513,460</u>	<b>35%</b>
<b>Total Expenditures</b>	\$ 10,112,505,204	\$ 4,039,475,619	<b>40%</b>	\$ 10,248,075,745	\$ 4,244,220,434	<b>41%</b>
<b>Revenues in Excess of Expenditures</b>	\$ -	\$ 1,503,325,024		\$ -	\$ 1,529,974,434	



# Key Financial Trends as of December 31

<u>Select Balance Sheet Accounts</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Year over Year Change</u>
Cash and S-T Investments	\$ 1,185,441,482	\$ 1,278,932,758	\$ 1,520,692,611	18.90%
Student Receivables	\$ 1,194,237,125	\$ 1,177,528,018	\$ 1,217,609,276	3.40%
Federal Receivables	\$ 55,559,337	\$ 75,285,668	\$ 79,032,536	4.98%
Other Receivables	\$ 1,126,911,477	\$ 1,235,149,374	\$ 1,268,620,986	2.71%
Current Liabilities	\$ (373,846,643)	\$ (307,794,857)	\$ (298,847,733)	-2.91%
L-T Lease Purchase Obligations	\$ (2,990,397,686)	\$ (2,881,474,386)	\$ (2,801,639,709)	-2.77%





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