



**UNIVERSITY SYSTEM OF GEORGIA**

Committee on Finance and Business Operations  
November 9, 2021

**Jeff Davis**, Vice Chancellor for Fiscal Affairs

# 1. Information Item: First Quarter Financial Update, FY 2022

- ✓ Policy Section 1.4 requires quarterly updates
- ✓ July 1 – September 30, 2021
- ✓ Amended Budget
- ✓ Budget to Actuals
- ✓ Key Financial Trends



# FY 2022 First Quarter – Budget Amendment

<b>Fund</b>	<b>1<sup>st</sup> Quarter Amended Budget</b>
State Appropriations	\$ 2,457,473,476
Tuition	2,130,715,338
Special Institutional Fee	223,499,688
Other General Revenues	759,194,239
Sponsored	3,477,693,163
Departmental Sales and Services	475,162,193
Capital	176,700,258
Auxiliary Enterprises	1,024,369,301
Student Activities	138,948,779
<b>Total FY 2022 Budget</b>	<b>\$ 10,863,756,435</b>



# Actual Revenues & Expenditures as of First Quarter, FY 2022

(July 1 – September 30)

	FY 2021 Final Budget	FY 2021 1 <sup>st</sup> Qtr. Actuals		FY 2022 Amended Budget	FY 2022 1 <sup>st</sup> Qtr. Actuals	
<b>Revenues:</b>						
State Appropriations	\$ 2,374,902,374	\$ 593,725,594	<b>25%</b>	\$ 2,457,473,476	\$ 614,368,364	<b>25%</b>
Tuition	2,165,972,844	1,088,238,122	<b>50%</b>	2,130,715,338	1,106,294,525	<b>52%</b>
Sponsored	3,588,854,568	723,213,598	<b>20%</b>	3,477,693,163	924,033,645	<b>27%</b>
Dept. Sales & Services	503,616,037	70,335,873	<b>14%</b>	475,162,193	87,889,022	<b>18%</b>
Auxiliary Enterprises	962,866,288	299,640,953	<b>31%</b>	1,024,369,301	364,894,311	<b>36%</b>
Student Activities	137,052,435	51,560,171	<b>38%</b>	138,948,779	58,502,529	<b>42%</b>
Other Funds	<u>1,356,305,483</u>	<u>279,611,541</u>	<b>21%</b>	<u>1,159,394,185</u>	<u>295,497,141</u>	<b>25%</b>
<b>Total Revenues</b>	<b>\$ 11,089,570,029</b>	<b>\$ 3,106,325,852</b>	<b>28%</b>	<b>\$ 10,863,756,435</b>	<b>\$ 3,451,479,537</b>	<b>32%</b>



# Actual Revenues & Expenditures as of First Quarter, FY 2022

(July 1 – September 30)

	FY 2021 Final Budget	FY 2021 1 <sup>st</sup> Qtr. Actuals		FY 2022 Amended Budget	FY 2022 1 <sup>st</sup> Qtr. Actuals	
<b>Total Revenues</b>	\$ 11,089,570,029	\$ 3,106,325,852	<b>28%</b>	\$ 10,863,756,435	\$ 3,451,479,537	<b>32%</b>
<b>Expenditures:</b>						
Salaries and Wages	\$ 5,705,587,592	\$ 1,253,578,546	<b>22%</b>	\$ 5,785,921,870	\$ 1,273,738,464	<b>22%</b>
Operating Expenses	<u>5,383,982,437</u>	<u>852,137,288</u>	<b>16%</b>	<u>5,077,834,565</u>	<u>1,075,545,462</u>	<b>21%</b>
<b>Total Expenditures</b>	\$ 11,089,570,029	\$ 2,105,715,834	<b>19%</b>	\$ 10,863,756,435	\$ 2,349,283,926	<b>22%</b>
<b>Revenues in Excess of Expenditures</b>	\$	- \$ 1,000,610,018		\$	- \$ 1,102,195,611	



# Key Financial Trends as of September 30

<u>Select Balance Sheet Accounts</u>	<u>FY20*</u>	<u>FY21*</u>	<u>FY22</u>	<u>1-Year % Change</u>
Cash and S-T Investments	\$ 2,108,741,313	\$ 2,128,363,925	\$ 2,374,911,666	12%
Student Receivables	82,948,935	75,319,899	59,891,121	-20%
Federal Receivables	141,796,018	92,920,300	198,624,927	114%
Other Receivables	1,834,159,684	1,664,577,985	1,762,286,970	6%
Current Liabilities	(174,849,310)	(112,799,139)	(137,525,111)	22%
Leases and Notes Payable	(2,812,611,657)	(2,721,389,089)	(2,678,485,142)	-2%

\*Prior-year figures have been restated to include the Other Organized Activities at the Georgia Institute of Technology, which were excluded from prior updates.



# Questions?

