



**UNIVERSITY SYSTEM OF GEORGIA**

Committee on Finance and Business Operations  
February 8, 2022

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

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

- ✓ Policy Section 1.4 requires quarterly updates
- ✓ July 1 – December 31, 2021
- ✓ Amended Budget
- ✓ Budget to Actuals
- ✓ Key Financial Trends



# FY 2022 Second Quarter – Budget Amendment

<b>Fund</b>	<b>2<sup>nd</sup> Quarter Amended Budget</b>
State Appropriations	\$ 2,457,473,476
Tuition	2,142,033,691
Special Institutional Fee	223,383,581
Other General Revenues	769,925,853
Sponsored	3,638,326,638
Departmental Sales and Services	489,635,734
Capital	206,349,831
Auxiliary Enterprises	1,030,564,114
Student Activities	141,522,252
<b>Total FY 2022 Budget</b>	<b>\$ 11,099,215,170</b>



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

(July 1 – December 31)

	FY 2021		FY 2021		FY 2022		FY 2022			
	Final Budget		2 <sup>nd</sup> Qtr. Actuals		Amended Budget		2 <sup>nd</sup> Qtr. Actuals			
<b>Revenues:</b>										
State Appropriations	\$	2,374,902,374	\$	1,187,451,187	<b>50%</b>	\$	2,457,473,476	\$	1,228,741,745	<b>50%</b>
Tuition		2,165,972,844		1,828,056,748	<b>84%</b>		2,142,033,691		1,876,478,751	<b>88%</b>
Sponsored		3,588,854,568		1,220,970,158	<b>34%</b>		3,638,326,638		1,514,326,512	<b>42%</b>
Dept. Sales & Services		503,616,037		136,628,468	<b>27%</b>		489,635,734		160,979,600	<b>33%</b>
Auxiliary Enterprises		962,866,288		590,210,573	<b>61%</b>		1,030,564,114		678,862,267	<b>66%</b>
Student Activities		137,052,435		88,040,336	<b>64%</b>		141,522,252		97,250,725	<b>69%</b>
Other Funds		<u>1,356,305,483</u>		<u>505,441,889</u>	<b>37%</b>		<u>1,199,659,265</u>		<u>519,429,523</u>	<b>43%</b>
<b>Total Revenues</b>	<b>\$</b>	<b>11,089,570,029</b>	<b>\$</b>	<b>5,556,799,359</b>	<b>50%</b>	<b>\$</b>	<b>11,099,215,170</b>	<b>\$</b>	<b>6,074,589,759</b>	<b>55%</b>



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

(July 1 – December 31)

	FY 2021 Final Budget	FY 2021 2 <sup>nd</sup> Qtr. Actuals		FY 2022 Amended Budget	FY 2022 2 <sup>nd</sup> Qtr. Actuals	
<b>Total Revenues</b>	\$ 11,089,570,029	\$ 5,556,799,359	<b>50%</b>	\$ 11,099,215,170	\$ 6,074,589,759	<b>55%</b>
<b>Expenditures:</b>						
Salaries and Wages	\$ 5,705,587,592	\$ 2,607,972,707	<b>46%</b>	\$ 5,844,481,880	\$ 2,636,081,035	<b>45%</b>
Operating Expenses	<u>5,383,982,437</u>	<u>1,516,415,803</u>	<b>28%</b>	<u>5,254,733,920</u>	<u>1,784,092,886</u>	<b>34%</b>
<b>Total Expenditures</b>	\$ 11,089,570,029	\$ 4,124,388,510	<b>37%</b>	\$ 11,099,215,170	\$ 4,420,173,921	<b>40%</b>
<b>Revenues in Excess of Expenditures</b>	\$	- \$ 1,432,410,849		\$	- \$ 1,654,415,838	



# Key Financial Trends as of December 31

<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	\$ 1,488,394,337	\$ 1,381,222,649	\$ 1,809,677,097	31%
Student Receivables	1,217,609,276	1,194,655,945	1,218,038,869	2%
Federal Receivables	114,869,715	71,027,893	124,389,233	75%
Other Receivables	1,282,057,251	1,205,689,726	1,317,431,311	9%
Current Liabilities	(299,075,610)	(272,374,542)	(318,163,902)	17%
Leases and Notes Payable	(2,801,639,709)	(2,803,339,063)	(2,643,269,339)	-6%

\*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?

