



Board of Regents University System of Georgia

Second Quarter Financial Report FY 2015

Key Financial Trends

Second Quarter – FY 2014

As of First Quarter (December 31)

	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>2 YR % Change</u>	<u>3 YR % Change</u>
Cash and Equivalents	\$861,661,263	\$987,474,626	\$977,001,756	-1%	13%
Short Term Investments	\$2,907,880	\$7,899,456	\$10,221,444	29%	252%
Student Receivables	\$857,504,984	\$786,728,965	\$950,818,270	21%	11%
Federal Receivables	\$61,383,427	\$69,439,945	\$48,537,391	-30%	-21%
Other Receivables	\$764,938,518	\$787,345,185	\$871,416,476	11%	14%
Current Liabilities	-\$332,759,405	-\$313,993,370	-\$297,568,624	-5%	-11%
Lease Purchase Obligations	-\$3,122,111,268	-\$3,448,081,181	-\$3,524,854,117	2%	13%

FY 2014 Second Quarter Budget to Actuals – General Funds Only

	FY 2014 Annual Budget	FY 2014 Budget Through Second Quarter	FY 2014 Actuals Through Second Quarter	Year-to-Date Variance (Positive variance is favorable)	Percent Variance
Revenues:					
State Appropriations	\$ 1,675,674,558	\$ 837,919,103	\$ 837,919,103	\$ -	0.00%
Tuition	1,694,394,800	1,419,838,387	1,448,637,484	28,799,097	2.03%
Other General Funds	292,730,729	214,022,110	223,133,629	9,111,519	4.26%
Total General Funds Revenues	\$ 3,662,800,087	\$ 2,471,779,600	\$ 2,509,690,216	\$ 37,910,616	1.53%
Expenditures					
Salaries and Wages	\$ 2,811,819,025	\$ 1,361,860,101	\$ 1,343,470,775	\$ 18,389,326	1.35%
Operating Expenses	850,981,062	322,463,024	272,114,791	50,348,233	15.61%
Total General Funds Expenditures	\$ 3,662,800,087	\$ 1,684,323,125	\$ 1,615,585,566	\$ 68,737,559	4.08%
Revenues less Expenditures	\$	\$ 787,456,475	\$ 894,104,650	\$ 106,648,175	

General funds include state appropriations, tuition, special institutional fee and other general revenues (i.e. applications fee, lab fees, fine, etc.).