

# Board of Regents of the University System of Georgia



## Summary of Financial Activity for FY 2010 Budget to Actuals

# University System of Georgia Financial Statements

## Annual Financial Report

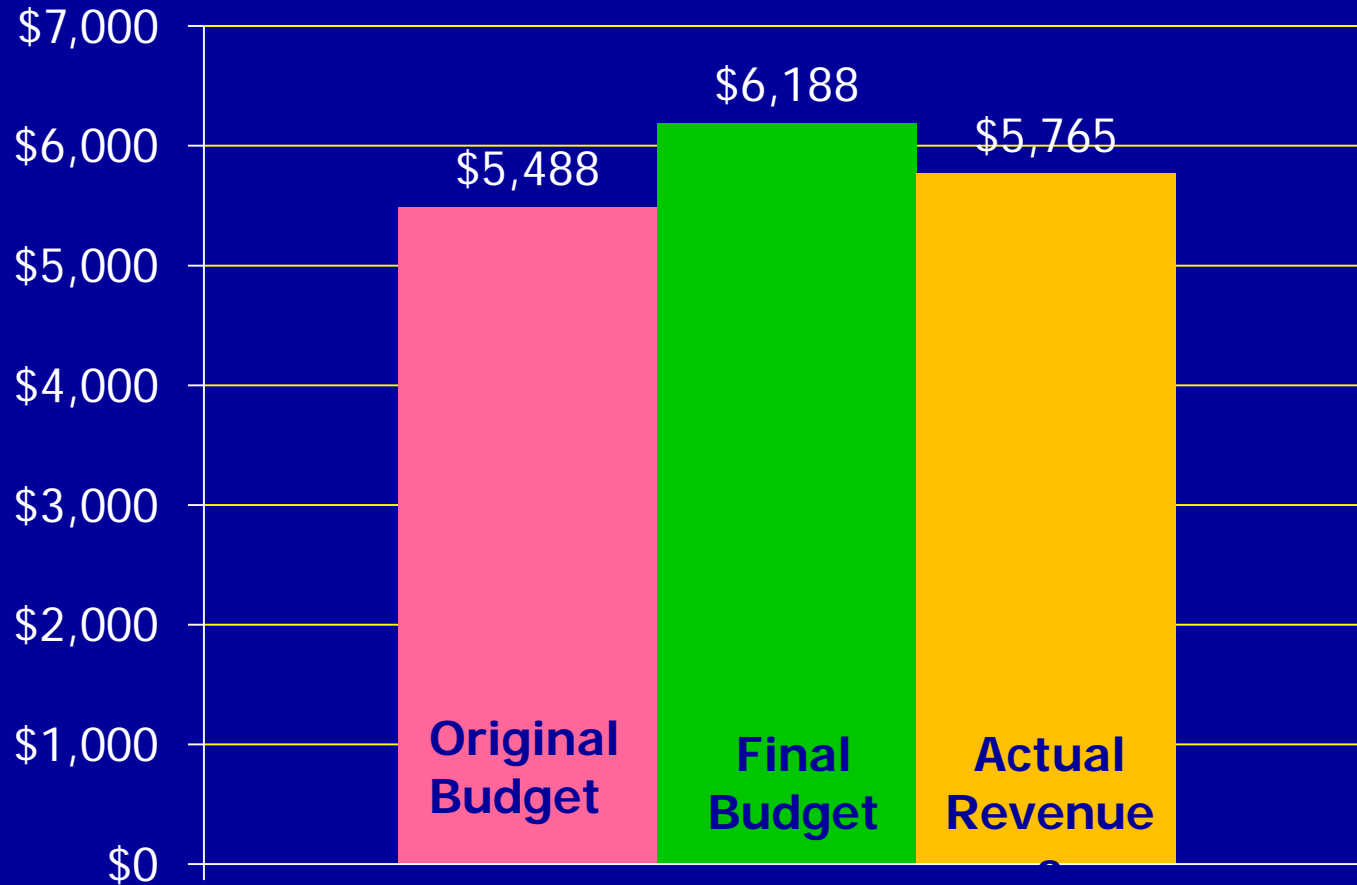
- GAAP - GASB
- State audit



## Budget to Actuals

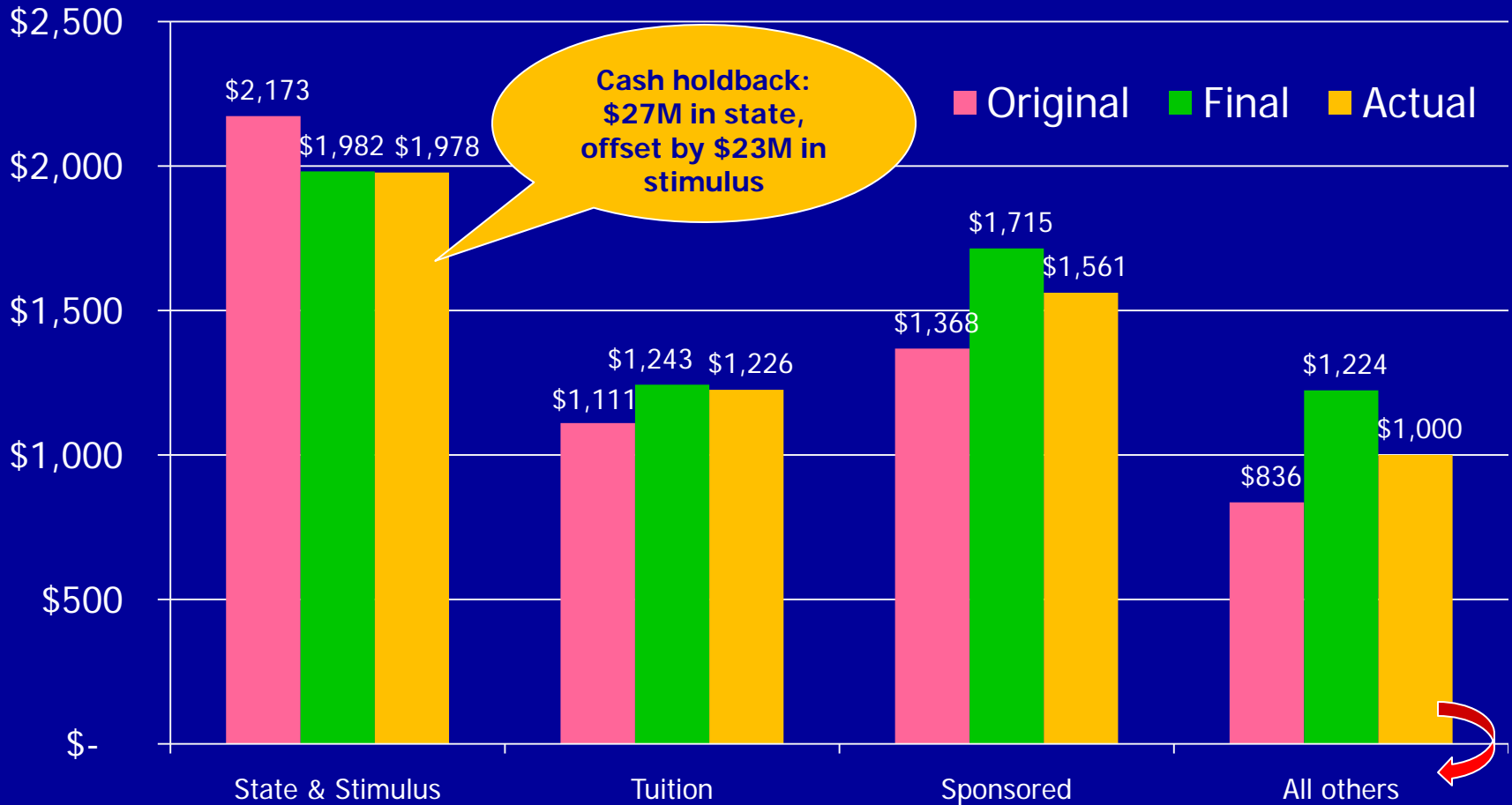
- Georgia Budgetary Reporting
- Appropriations Act
- State audit

# Summary of FY 2010 Budget to Actuals Revenues in Millions



*Excludes Auxiliary Enterprises of \$678M and Student Activities of \$101M, neither of which is included in the Appropriations Act*

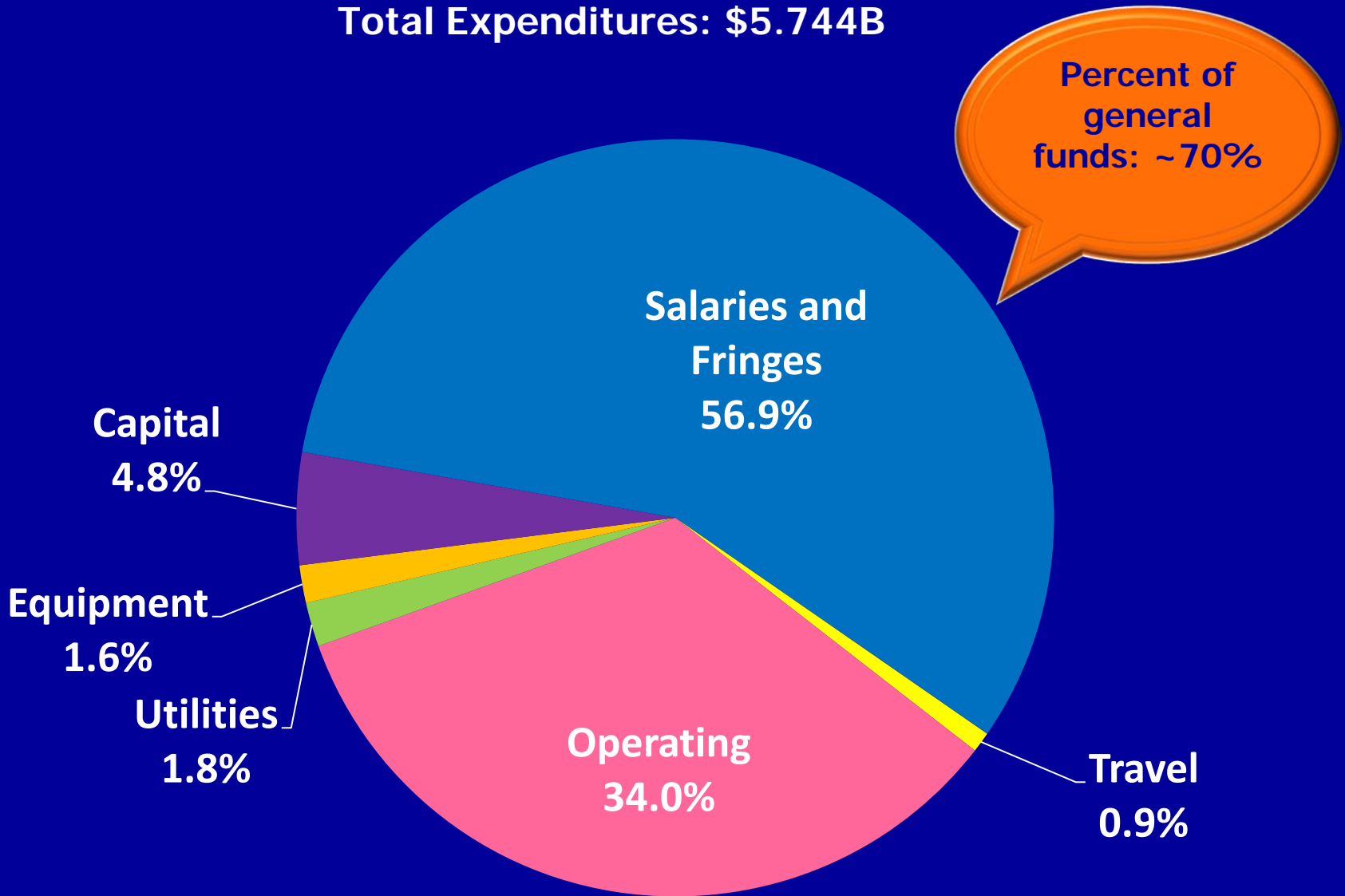
# FY 2010 Budget to Actuals – Revenues in Millions



	Original	Final	Actual
Other general	\$ 259	\$ 356	\$ 330
Departmental Sales	\$ 171	\$ 210	\$ 148
Capital	\$ 152	\$ 298	\$ 196
Other funds - line items	\$ 254	\$ 360	\$ 327
<b>Total all others</b>	<b>\$ 836</b>	<b>\$ 1,224</b>	<b>\$ 1,000</b>

# FY 2010 Expenditures

Total Expenditures: \$5.744B



## FY 2010 Budget to Actuals Summary

	Total Revenues	\$5,765M
+	FY 2010 Beg Balance	\$215M
=	Total Available funds	\$5,980M
-	Total Expenditures	\$5,744M
+	Net Adjustments	\$38M
=	Ending Fund Balance	\$274M

# FY 2010 Budget to Actuals Summary

FY 2010 Ending Fund Balance: \$274M

Reserved for Restricted Use:

Restricted reserves:

\$142.9M

Tuition carry-forward:

\$21.8M

Indirect cost recovery:

\$56.5M

DS&S & Technology Fee:

\$49.4M

\$127.7M

Estimated Surplus:

\$3.0M

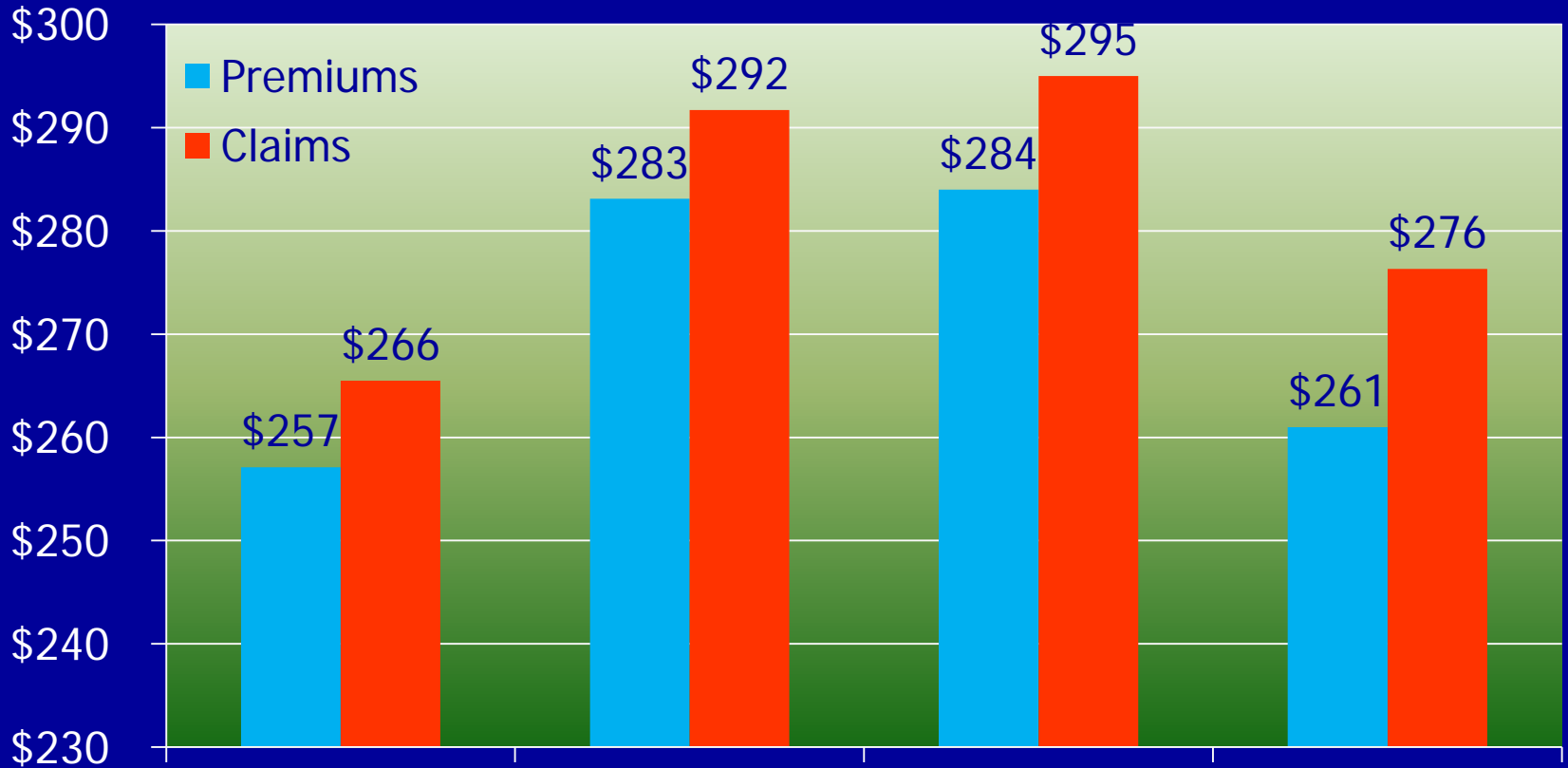
# Board of Regents of the University System of Georgia

## Health Insurance

### **Summary of Financial Activity for FY 2010**



# Board of Regents Health Insurance Plans (Self-Insured)



FY 2007

FY 2008

FY 2009

FY 2010

-\$8.3M

-\$8.7M

-\$10.6M

-\$16.2M

**Excess  
Claims  
over  
premiums**

# FY 2010 Health Insurance

**Total Premiums**

**\$260.1M**

**Total Claims and expenses**

**(\$276.3M)**

**Claims over Premiums**

**(\$16.2M)**

**FY 2010 Coverage:**

Medicare Part D Subsidy:	\$5.7M
Prescription Rebates:	\$9.3M
<u>Interest earnings:</u>	<u>\$0.3K</u>
<b>Total</b>	<b>\$15.3M</b>

*Plus restatement of prior years unrealized gains  
as realized gains of \$1.7M*

**Plan for FY 2011 and beyond:**

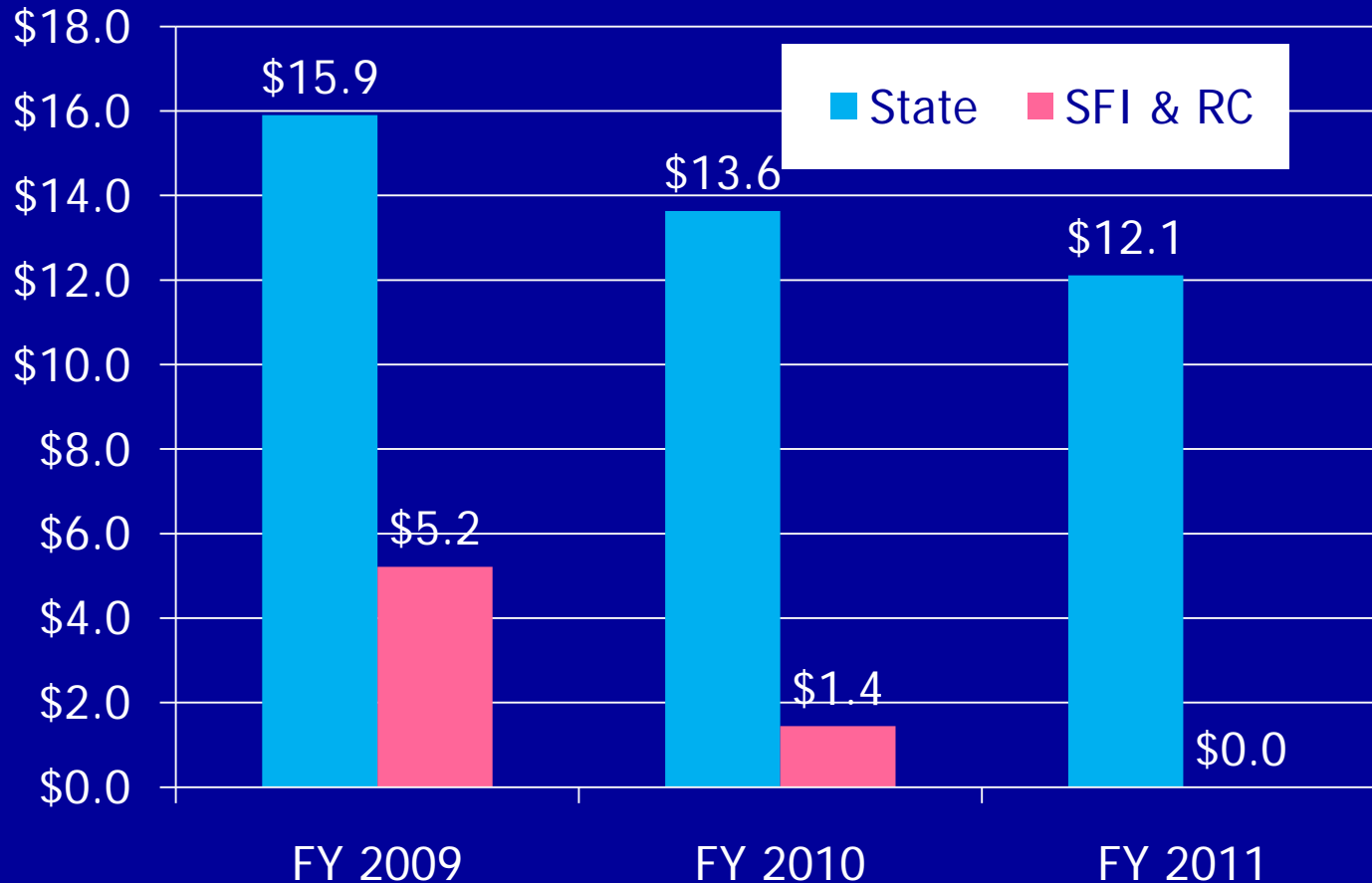
Premium increase of 9.7%; self funding of BCBS HMO and HDHP

# Board of Regents of the University System of Georgia

System Office

**Summary of Financial Activity for FY 2010**

# System Office Original Budget



Excludes: Information Technology Services, \$35.7M in state and SFI; and pass through budgets: SREB, Georgia Military College, GPTV, and Georgia Public Libraries

# FY 2010 Budget Summary

Original budget State funds  
(includes A, B, & SFI)

\$15.0M

Less Reductions and transfer

(\$1.5M)

Adjusted Original Budget

\$13.5M

## Plus one-time increases to pay for System-Level initiatives

ICAPP/NCR: \$2.3M;

Educator Preparation: \$1.3M;

System contracts of \$1.5M for Sciquest (7 instit.), Talent Quest, EPA audits (several instit.), Advisory Board, i-Strategy (31 instit.), database consolidation,

Presidential Assessments (3 instit.);

Executive leadership program: \$.3M;

Other Adjustments and transfers from ITS, etc., \$.8M

**Total: \$6.2M**

Final Budget – State Funds

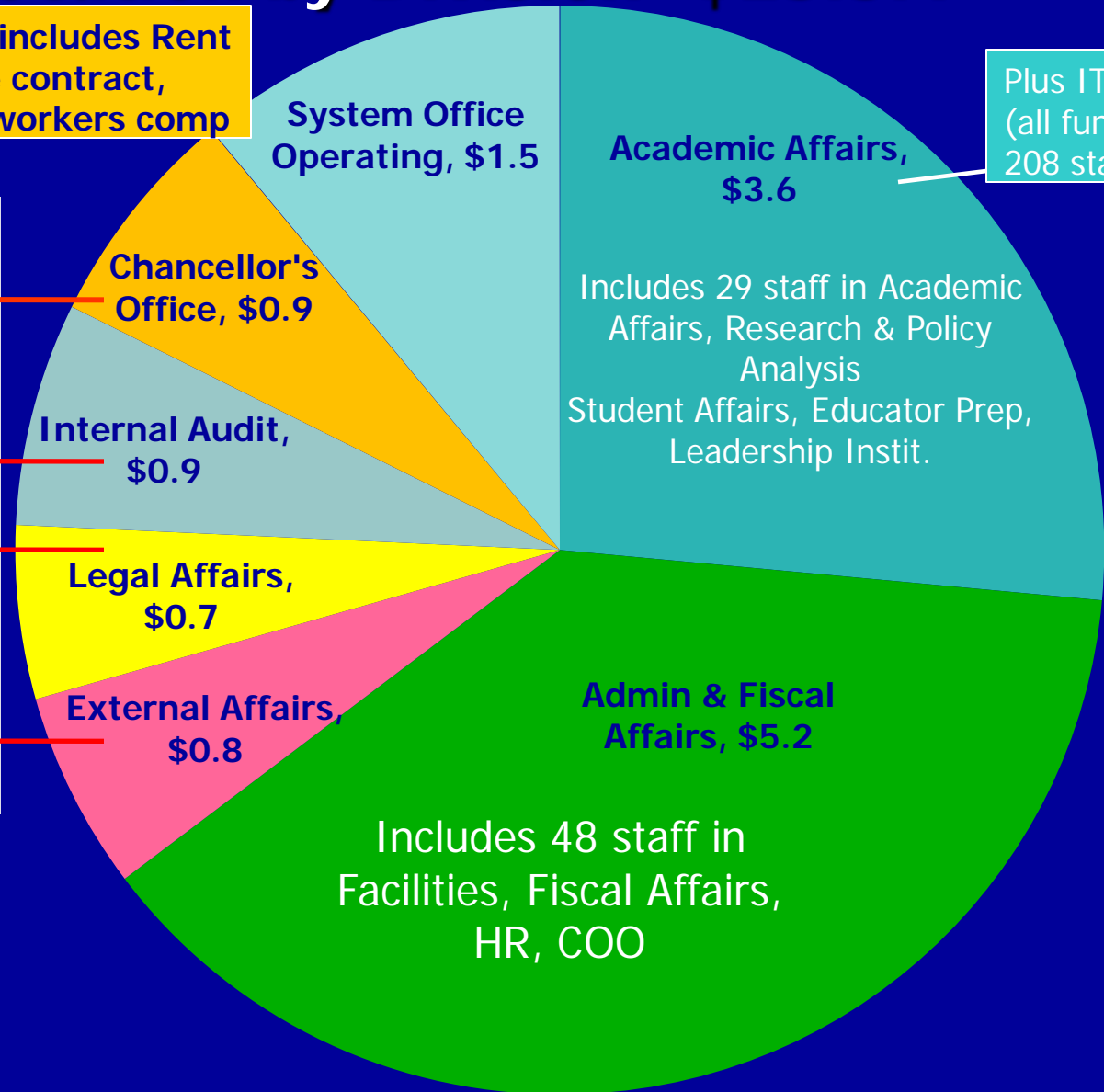
\$19.7M

# Adjusted Original State Funds: Allocation by Division- \$13.5M

System office operating includes Rent & Telecom, Maintenance contract, fringes for retirees and workers comp

Plus ITS, \$65M (all funds) with 208 staff

- Includes:**
- 4 positions in Chancellor's Office
  - 11 positions in Internal Audit
  - 7 positions in Legal Affairs
  - 8 positions in External Affairs, Media & Publications



# FY 2010 Financials – System Office

- Adjusted Base funds: \$13.5M
- Plus one-time expenditures: \$6.2M
- Equals = Total state funds: \$19.7M
  
- Total expenditures: \$18.1M
- Carry-forward approved by OPB: \$1.5M
- FY 2010 Surplus: \$2K (for current year only)

# Board of Regents of the University System of Georgia



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