



UNIVERSITY SYSTEM OF GEORGIA

Fiscal Year 2020 Year-End Summary Budgetary Compliance Report

Brad Freeman, CPA, CGFM

Associate Vice Chancellor, Accounting and Reporting

November 11, 2020

Budgetary Compliance Report (BCR)

- Budget Basis Financial Statements
- Statutory requirement
- Compares current year revenues and expenditures to budget
- Documents ending fund balances
- Reflects ending fund balance as either reserves or surplus
- Annually reviewed by State Auditors



Budgetary Compliance Report (BCR)

Included Activities

- Education and General
(State Appropriations, Tuition, Other General)
- Sponsored Programs
- Indirect Cost Recovery
- Departmental Sales and Services
- Technology Fees
- Capital Outlay

Excluded Activities

- Student Activity Funds
- Auxiliary Funds
- Public Trust Funds
- Fiduciary Funds



Budgetary Compliance Report

Funds Available for Reserve

- Tuition Carry-Forward (maximum 3% of current revenue)
- Sponsored Programs
- Indirect Cost Recoveries
- Departmental Sales and Services
- Technology Fees
- Property Reserves
- Other Non-spendable Reserves

Funds Subject to Surplus

Unspent or Unobligated:

- State Appropriations
- Tuition – Amount over 3% of current revenue
- Other General Funds
- Capital Outlay



2020 Budgetary Compliance Report

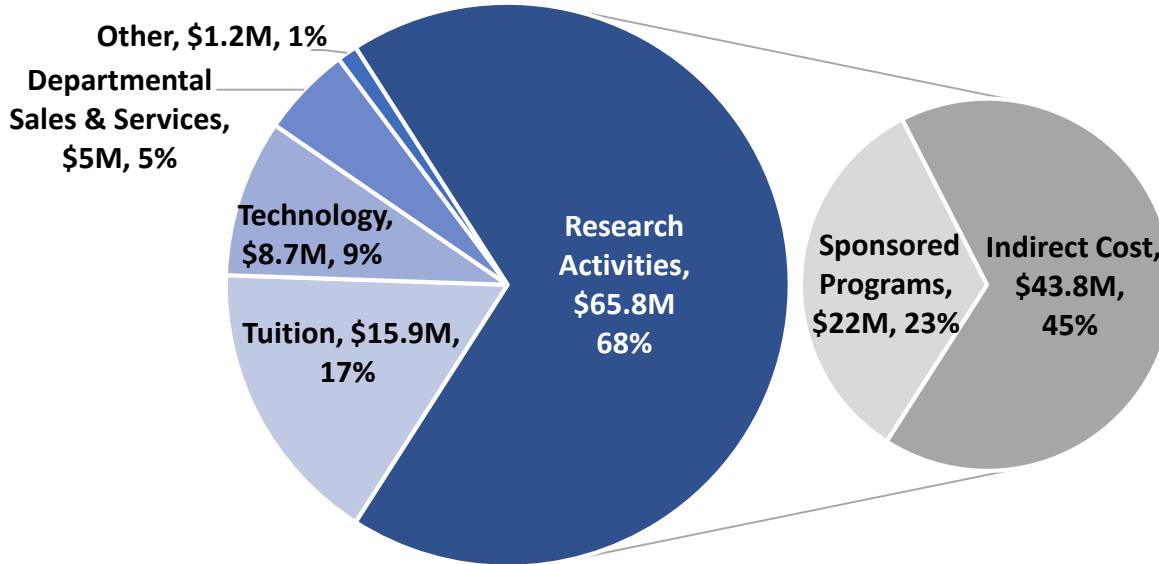
<u>Budgeted Programs</u>	<u>Actual Revenue</u>	<u>Actual Expenditures</u>	<u>Prior Period Adjustments</u>	<u>Increase</u>
Teaching	\$ 7,719,125,169	\$ (7,547,304,718)	\$ 8,587,480	\$ 180,407,931
Public Service/Special Funding Initiatives	25,982,948	(23,614,637)	230,089	2,598,400
"B-Units"	954,872,195	(952,689,234)	714,883	2,897,844
Total	\$ 8,699,980,312	\$ (8,523,608,589)	\$ 9,532,452	\$ 185,904,175

Increase in Reserves Available for Expenditure	\$ 96,584,077
Increase in Reserves Not Available for Expenditure	15,250,547
Surplus Returned to the State	74,069,551
Total Increase	\$ 185,904,175



Fiscal Year 2020 Fund Balance

Increase in Reserves Available for Expenditure \$96.6 Million



Total Fund Balance

Reserves Available for Expenditure:

Tuition	\$ 62,174,986
Sponsored Programs	190,715,231
Indirect Cost	249,429,511
Departmental Sales & Services	163,881,234
Technology	46,784,940
Property Reserve	22,168,458
	735,154,360

Reserves Not Available for Expenditure:

Uncollectible Accounts	
Receivable	44,106,149
Inventories	2,870,571
	46,976,720

Surplus	74,069,551
---------	------------

Total Fund Balance	\$ 856,200,631
---------------------------	-----------------------



Questions?

