



# Board of Regents University System of Georgia

## FY 2014 Year-End Summary Budgetary Compliance Report



# Background

- OCGA 45-12-89 requires that funds appropriated must be expended, obligated or returned to the State Treasury
- Certain funds may be reserved and carried forward
- All USG institutions prepare a Budgetary Compliance Report annually



# Budgetary Compliance Report

- Compares current year revenues and expenditures to budget,
- Documents ending fund balances,
- Reflects ending fund balance as either reserves or surplus,
- Audited annually by State Auditors



# Reserved Fund Balances

- Departmental Sales and Services
- Indirect Cost Recoveries
- Technology Fees
- Restricted/Sponsored Funds
- Tuition Carry-Forward (maximum 3% of current revenue)
- Uncollectible Accounts Receivable
- Inventories
- Property
- Early Retirement (GRU only)
- Others as approved by OPB



# Funds Subject to Lapse

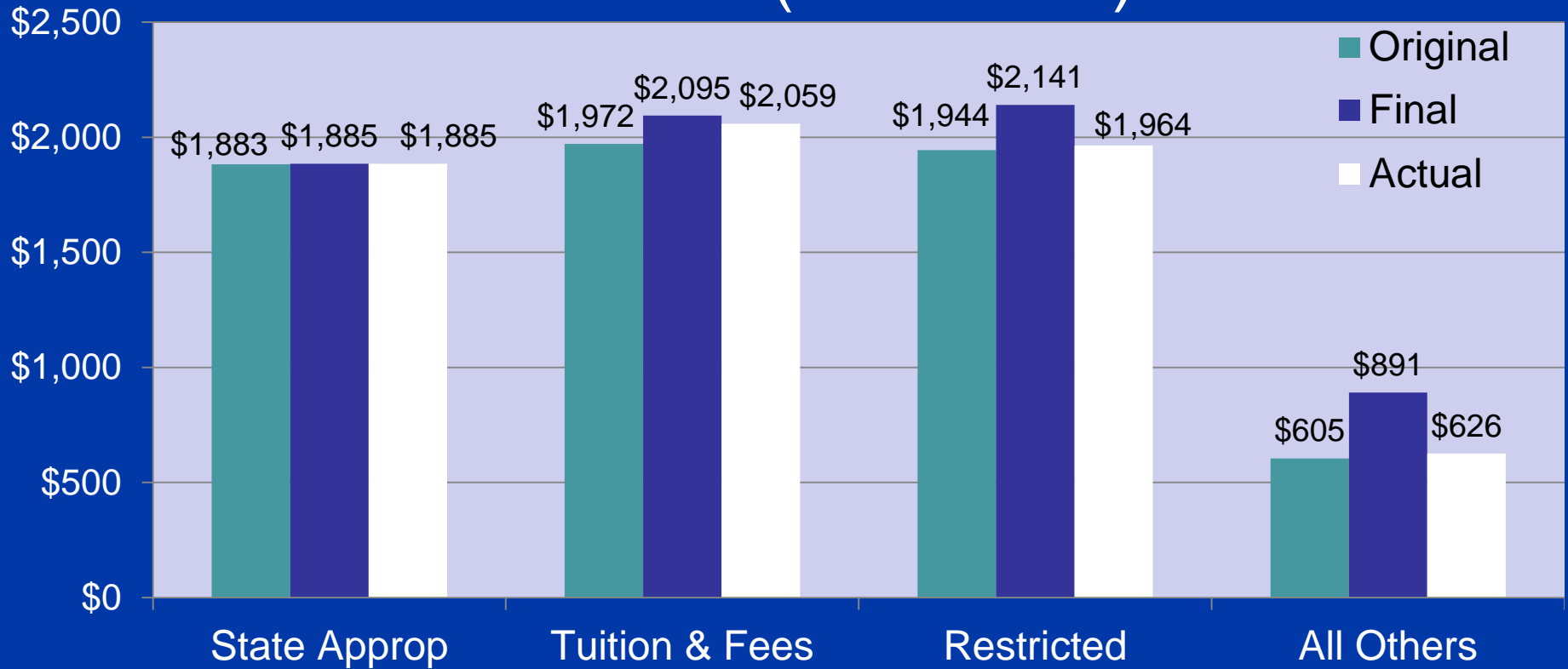
- State Appropriations (Fund 10000)
- Tuition (Fund 10500) – Amount over 3% of current revenues, if applicable
- Other General Funds (Fund 10600)
- Capital Outlay (Fund 50000)



# Funds Not Included in Report

- Student Activity Funds
- Auxiliary Funds
- Agency Funds
- Endowment Funds

# FY 2014 Revenue (in Millions)



All Others	Original	Final	Actual
Departmental Sales & Services	\$ 249	\$ 335	\$ 279
Indirect Cost Recoveries	\$ 198	\$ 292	\$ 207
Capital Outlay	\$ 155	\$ 261	\$ 138
Other Revenue	\$ 3	3	2

# FY 2014 Revenue By Source

<b>State Appropriations</b>	<b>\$1,885,486,702</b>
<b>Tuition</b>	<b>1,696,968,796</b>
<b>Fees</b>	<b>362,111,013</b>
<b>Restricted</b>	<b>1,963,868,377</b>
<b>Other (DS&amp;S, Capital Outlay, IDC, etc.)</b>	<b>625,234,295</b>
<b>Total Revenue</b>	<b>\$6,533,669,183</b>



# FY 2014 Expenditures By Program

<b>Teaching</b>	<b>\$5,831,137,450</b>
<b>Public Service/Special Funding Initiatives</b>	<b>26,567,053</b>
<b>Research Consortium</b>	<b>6,104,447</b>
<b>Public Libraries</b>	<b>35,204,489</b>
<b>UGA “B” Units</b>	<b>186,330,208</b>
<b>GA Tech “B” Units</b>	<b>334,440,727</b>
<b>Other (RCO, Archives, Pass-Throughs)</b>	<b>62,074,580</b>
<b>Total Expenditures</b>	<b>\$6,481,858,954</b>

# FY 2014 Reserves (In Millions)

	FY 2013 Fund Balance	FY14 Increase (Decrease)	FY 2014 Fund Balance
<b>Restricted</b>	<b>\$112.8</b>	<b>\$4.3</b>	<b>\$117.1</b>
<b>Dept Sales &amp; Services</b>	<b>63.5</b>	<b>18.0</b>	<b>81.5</b>
<b>Indirect Cost Recoveries</b>	<b>91.4</b>	<b>21.1</b>	<b>112.5</b>
<b>Tuition Carry-Forward</b>	<b>37.0</b>	<b>(1.6)</b>	<b>35.4</b>
<b>Technology Fees</b>	<b>12.9</b>	<b>1.0</b>	<b>13.9</b>
<b>Subtotal</b>	<b>317.6</b>	<b>42.8</b>	<b>360.4</b>
<b>Uncollectible A/R, Inventories, Capital Outlay, Property, Early Retirement</b>	<b>35.5</b>	<b>13.7</b>	<b>49.2</b>
<b>Total</b>	<b>\$353.1</b>	<b>\$56.5</b>	<b>\$409.6</b>

# FY 2014 Reserves (% of Total)

