



Second Quarter Financial Report, FY 2015

Key Financial Trends

Second Quarter – FY 2015

As of First Quarter (December 31)

	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>2 YR % Change</u>	<u>3 YR % Change</u>
Cash and Equivalents	\$ 987,474,626	\$ 977,001,756	\$ 957,295,087	-2%	-3%
Short Term Investments	7,899,456	10,221,444	120,842,875	1082%	1430%
Student Receivables	786,728,965	950,818,270	968,148,799	2%	23%
Federal Receivables	69,439,945	51,553,036	59,349,993	15%	-15%
Other Receivables	787,345,185	871,416,476	911,420,765	5%	16%
Current Liabilities	-313,993,370	-297,568,624	-307,739,659	3%	-2%
Lease Purchase Obligations	-3,448,081,181	-3,524,854,117	-3,522,234,392	0%	2%

FY 2015 Second Quarter Budget to Actuals – General Funds Only

	FY 2015 Amended Annual Budget	FY 2015 Budget Through Second Quarter	FY 2015 Actuals Through Second Quarter	Year-to-Date Variance (Positive variance is favorable)	Percent Variance
Revenues					
State Appropriations	\$ 1,729,247,155	\$ 864,575,448	\$ 864,575,448	\$ -	0.00%
Tuition	1,791,168,836	1,525,268,367	1,552,220,960	26,952,593	1.77%
Other General Funds	294,929,047	219,999,131	221,760,195	1,761,064	0.80%
Total General Funds Revenues	\$ 3,815,345,038	\$ 2,609,842,946	\$ 2,638,556,603	\$ 28,713,657	1.10%
Expenditures					
Salaries and Wages	\$ 2,958,239,390	\$ 1,427,119,187	\$ 1,412,247,790	\$ 14,871,397	1.04%
Operating Expenses	857,108,648	307,348,167	290,468,649	16,879,518	5.49%
Total General Funds Expenditures	\$ 3,815,345,038	\$ 1,734,467,354	\$ 1,702,716,439	\$ 31,750,915	1.83%
Revenues less Expenditures	\$ -	\$ 875,357,592	\$ 935,840,164	\$ 60,464,572	

- ❑ General funds include state appropriations, tuition, special institutional fee and other general revenues (i.e. applications fee, lab fees, fine, etc.).
- ❑ As of the 2nd quarter, institutions reported operating encumbrances of \$106 million, which represent funds reserved through purchase orders and/or contracts, not yet invoiced or paid.