

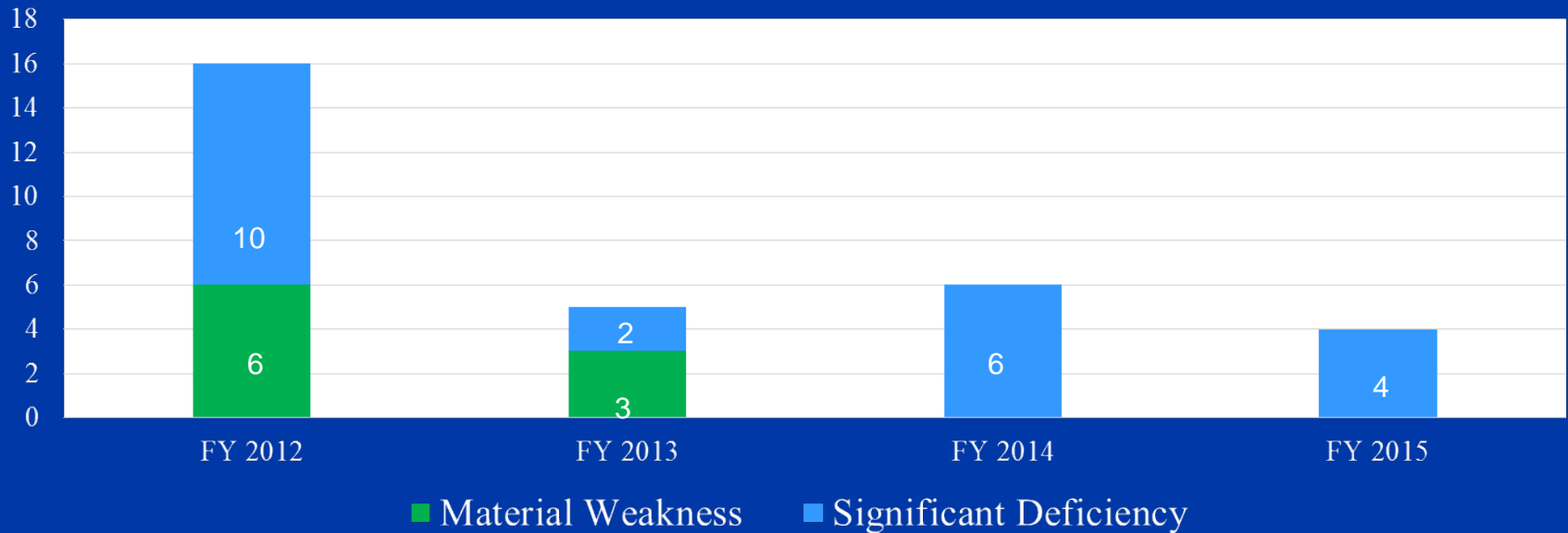


University System of Georgia External Audit Results For Fiscal Year Ended June 30, 2015

Claire Arnold, Associate Vice Chancellor, Accounting and Reporting
March 2016

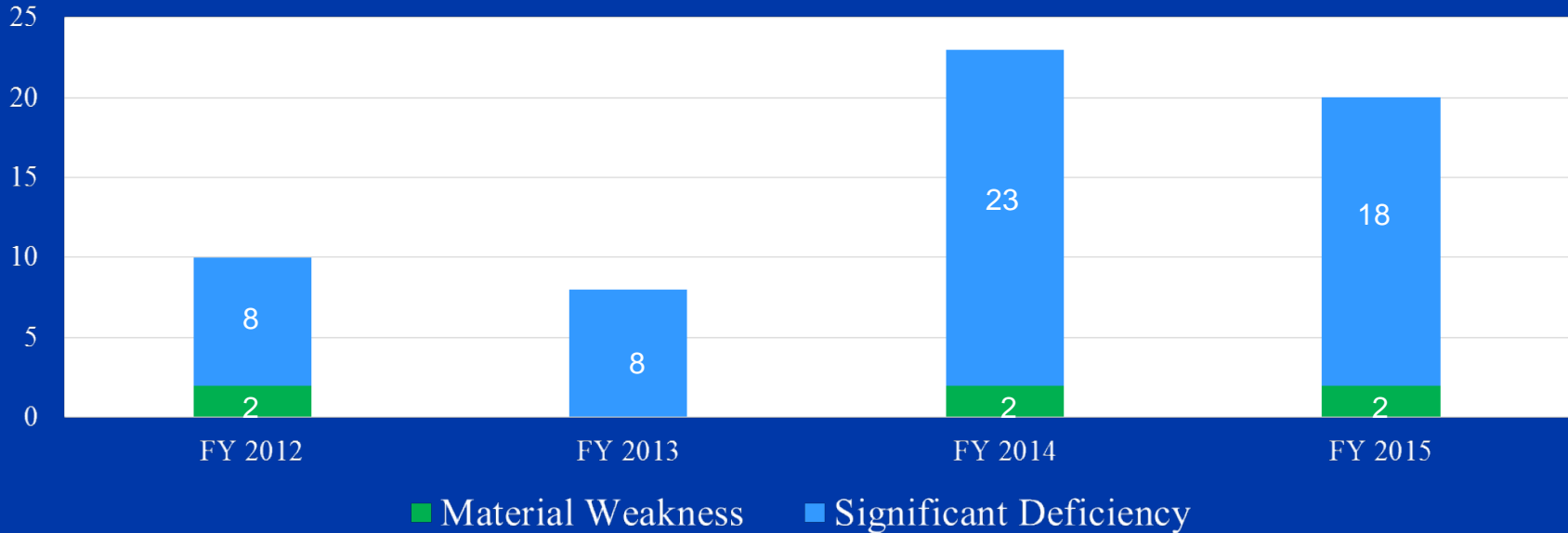


Georgia Department of Audits and Accounts (DOAA) Financial Statement Audit Findings





Georgia Department of Audits and Accounts (DOAA) Federal Audit Findings





Office of Fiscal Affairs

Corrective Action Plan Efforts

- DOAA Exit Conferences
- Deficiency Analysis
- Review of all corrective action plans (CAPS)
- CAP Meetings with each individual that received findings
- Training focused on deficiency analysis
 - Banner Segregation of Duties Workshops
 - Year End Financial Statement Workshop
 - SFA Directors Meeting



University System of Georgia
Consolidated Annual Financial Report
For Fiscal Year Ended June 30, 2015



Net Position

CONDENSED STATEMENT OF NET POSITION (in millions)			
	June 30, 2015	June 30, 2014	% Change
NET POSITION			
Net Investment in Capital Assets	\$ 6,314	\$ 5,588	13.0%
Restricted, Non-Expendable	181	175	3.4%
Restricted, Expendable	322	303	6.3%
Restricted, Expendable - Capital Projects	-	77	-100.0%
Unrestricted	(3,938)	(984)	300.2%
TOTAL NET POSITION	\$ 2,879	\$ 5,159	-44.2%

Net Position decreased 44.2% or \$2.3 billion

- Net Pension liability represented \$1,914 m
- OPEB liability increased \$400 m