Third Quarter Financial Update, FY 2016

Tracey Cook
Associate Vice Chancellor for Fiscal Affairs/Budget Director
May 10, 2016
Agenda Item 1: Information Item
FY 2016 – Third Quarter

• Board Policy Section 1.4 requires quarterly financial updates

• Monitor revenues and expenditures on a quarterly basis and require financial information to be certified by President and Chief Business Officer

• Quarterly Budget to Actuals for General Funds
  – State appropriations, tuition, SIF and other general revenue
  – General Funds represent approximately 50% of the total budget
General Funds Actual Revenues and Expenses as of Third Quarter

<table>
<thead>
<tr>
<th></th>
<th>FY15 Actuals</th>
<th>FY15 Budget</th>
<th>FY16 Actuals</th>
<th>FY16 Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>State</td>
<td>$1,730</td>
<td>$1,750</td>
<td>$1,794</td>
<td>$1,750</td>
</tr>
<tr>
<td>Tuition</td>
<td>$1,817</td>
<td>$1,850</td>
<td>$1,928</td>
<td>$1,850</td>
</tr>
<tr>
<td>Other Revenue</td>
<td>$294</td>
<td>$300</td>
<td>$310</td>
<td>$300</td>
</tr>
<tr>
<td>Personnel</td>
<td>$2,949</td>
<td>$3,116</td>
<td>$3,116</td>
<td>$3,116</td>
</tr>
</tbody>
</table>

In Millions

FY15: 75.0% State, 95.3% Tuition, 91.1% Other Revenue, 73.7% Personnel
FY16: 75.0% State, 96.0% Tuition, 91.2% Other Revenue, 73.0% Personnel

FY15: $892 Other Expenses, 50.8%
FY16: $917 Other Expenses, 52.6%
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