



# Board of Regents University System of Georgia

## Second Quarter Financial Report FY 2015

# Key Financial Trends

## Second Quarter – FY 2014

### As of First Quarter (December 31)

	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>2 YR % Change</u>	<u>3 YR % Change</u>
<b>Cash and Equivalents</b>	\$861,661,263	\$987,474,626	\$977,001,756	-1%	13%
<b>Short Term Investments</b>	\$2,907,880	\$7,899,456	\$10,221,444	29%	252%
<b>Student Receivables</b>	\$857,504,984	\$786,728,965	\$950,818,270	21%	11%
<b>Federal Receivables</b>	\$61,383,427	\$69,439,945	\$48,537,391	-30%	-21%
<b>Other Receivables</b>	\$764,938,518	\$787,345,185	\$871,416,476	11%	14%
<b>Current Liabilities</b>	-\$332,759,405	-\$313,993,370	-\$297,568,624	-5%	-11%
<b>Lease Purchase Obligations</b>	-\$3,122,111,268	-\$3,448,081,181	-\$3,524,854,117	2%	13%

# FY 2014 Second Quarter Budget to Actuals – General Funds Only

	FY 2014 Annual Budget	FY 2014 Budget Through Second Quarter	FY 2014 Actuals Through Second Quarter	Year-to-Date Variance (Positive variance is favorable)	Percent Variance
<b>Revenues:</b>					
State Appropriations	\$ 1,675,674,558	\$ 837,919,103	\$ 837,919,103	\$ -	0.00%
Tuition	1,694,394,800	1,419,838,387	1,448,637,484	28,799,097	2.03%
Other General Funds	292,730,729	214,022,110	223,133,629	9,111,519	4.26%
<b>Total General Funds Revenues</b>	<b>\$ 3,662,800,087</b>	<b>\$ 2,471,779,600</b>	<b>\$ 2,509,690,216</b>	<b>\$ 37,910,616</b>	<b>1.53%</b>
<b>Expenditures</b>					
Salaries and Wages	\$ 2,811,819,025	\$ 1,361,860,101	\$ 1,343,470,775	\$ 18,389,326	1.35%
Operating Expenses	850,981,062	322,463,024	272,114,791	50,348,233	15.61%
<b>Total General Funds Expenditures</b>	<b>\$ 3,662,800,087</b>	<b>\$ 1,684,323,125</b>	<b>\$ 1,615,585,566</b>	<b>\$ 68,737,559</b>	<b>4.08%</b>
<b>Revenues less Expenditures</b>	<b>\$</b>	<b>\$ 787,456,475</b>	<b>\$ 894,104,650</b>	<b>\$ 106,648,175</b>	

General funds include state appropriations, tuition, special institutional fee and other general revenues (i.e. applications fee, lab fees, fine, etc.).