



Agenda Item 2: Information Item

Third Quarter Financial Report, FY 2015

Key Financial Trends

Third Quarter – FY 2015

As of First Quarter (March 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	\$1,292,512,183	\$1,359,542,590	\$1,262,375,329	-7%	-2%
Short Term Investments	\$70,269,312	\$67,450,540	\$191,392,941	184%	172%
Student Receivables	\$98,688,881	\$94,892,290	\$123,200,553	30%	25%
Federal Receivables	\$55,013,139	\$58,523,084	\$65,481,480	12%	19%
Other Receivables	\$410,544,306	\$469,861,607	\$511,595,774	9%	25%
Current Liabilities	-\$168,980,677	-\$160,172,719	-\$184,711,635	15%	9%
Lease Purchase Obligations	-\$3,447,816,203	-\$3,538,181,624	-\$3,512,076,229	-1%	2%

FY 2015 Third Quarter Budget to Actuals – General Funds Only

	FY 2015 Amended Annual Budget	FY 2015 Budget Through Third Quarter	FY 2015 Actuals Through Third Quarter	Year-to-Date Variance (Positive variance is favorable)	Percent Variance
Revenues					
State Appropriations	\$ 1,729,907,930	\$ 1,296,706,323	\$ 1,296,706,323	\$ -	0.00%
Tuition	1,817,170,018	1,689,861,992	1,731,209,710	41,347,718	2.45%
Other General Funds	294,212,469	262,288,002	268,090,252	5,802,250	2.21%
Total General Funds Revenues	\$ 3,841,290,417	\$ 3,248,856,317	\$ 3,296,006,285	\$ 47,149,968	1.45%
Expenditures					
Salaries and Wages	\$ 2,949,015,490	\$ 2,186,391,714	\$ 2,174,098,570	\$ 12,293,144	0.56%
Operating Expenses	892,274,927	477,052,049	453,195,124	23,856,925	5.00%
Total General Funds Expenditures	\$ 3,841,290,417	\$ 2,663,443,763	\$ 2,627,293,694	\$ 36,150,069	1.36%
Revenues less Expenditures	\$ -	\$ 585,412,554	\$ 668,712,591	\$ 83,300,037	

- ❑ General funds include state appropriations, tuition, special institutional fee and other general revenues (i.e. applications fee, lab fees, fine, etc.).
- ❑ As of the 3rd quarter, institutions reported operating encumbrances of \$89.2 million, which represent funds reserved through purchase orders and/or contracts, not yet invoiced or paid.



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