



Board of Regents University System of Georgia

FY 2015 Year-End Summary Budgetary Compliance Report

"Creating A More Educated Georgia"



Background

- OCGA 45-12-89 requires that funds appropriated must be expended, obligated or returned to the State Treasury
- All USG institutions prepare a Budgetary Compliance Report annually and it is consolidated for inclusion in the Statewide Budgetary Compliance Report (BCR)



Budgetary Compliance Report

- Compares current year revenues and expenditures to budget
- Documents ending fund balances
- Reflects ending fund balance as either reserves or surplus
- Annually reviewed by State Auditors

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Budgetary Compliance Report

Included Activities

- Education & General
- Sponsored Programs
- Departmental Sales and Services
- Continuing Ed
- Indirect Cost Recovery
- Technology
- Capital Outlay

Excluded Activities

- Student Activity Funds
- Auxiliary Funds
- Agency Funds
- Endowment Funds



BCR Fund Balance

Funds Subject to Lapse

- State Appropriations
- Tuition – Amount over 3% of current revenues
- Other General Funds
- Capital Outlay

Reservable Funds

- Departmental Sales and Services
- Indirect Cost Recoveries
- Technology Fees
- Restricted/Sponsored Funds
- Tuition Carry-Forward (maximum 3% of current revenue)
- Property
- Early Retirement (GRU only)
- Others as approved by OPB



Budgetary Compliance Report

	Final Budget	Actual
Total Funds Available	7,402,421,380	7,175,746,642
Expenditures	7,402,421,380	6,775,051,834
Excess of Funds Available Over Expenditures		400,694,808
Beginning Fund Balance		411,538,975
Fund Balance Adjustments		-380,779,751
Ending Fund Balance		\$431,454,032

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Revenue By Source

	2015	2014
State Appropriations	\$1,944,621,492	\$1,885,486,702
Tuition and Fees	2,055,984,129	1,950,819,708
Restricted	1,511,019,689	1,963,868,377
Other (Departmental Sales and Service, Capital Outlay, Indirect Cost, etc.)	1,282,560,776	625,234,295
Total Revenue	\$6,794,186,086	\$6,533,669,183



Expenditures By Program

	2015	2014
Teaching	\$6,084,757,831	\$5,831,137,450
Other	690,294,003	650,721,504
Total Expenditures	6,775,051,834	\$6,481,858,954



Fund Balance (In Millions)

	FY 2015	FY 2014
Restricted	\$113.70	\$117.10
Dept Sales & Services	92	81.5
Indirect Cost Recoveries	126.8	112.5
Tuition Carry-Forward	38.8	35.4
Technology Fees	15.7	13.9
Uncollectible A/R, Inventories, Capital Outlay, Property, Early Retirement	42	49.2
Surplus	2.4	1.9
Total	\$431.40	\$411.50

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