



First Quarter Financial Report, FY 2016

"Creating A More Educated Georgia"

Key Financial Trends

First Quarter – FY 2016

As of First Quarter (September 30)

	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>2 YR % Change</u>	<u>3 YR % Change</u>
Cash and Equivalents	\$1,352,379,783	\$1,368,735,797	\$1,523,320,230	11%	13%
Short Term Investments	106,322,672	120,799,721	121,287,687	0%	14%
Student Receivables	65,546,488	56,637,274	70,331,174	24%	7%
Federal Receivables	84,061,840	91,224,226	95,146,906	4%	13%
Other Receivables	1,162,204,804	1,224,090,401	1,294,584,518	6%	11%
Current Liabilities	-196,440,277	-174,036,219	-193,616,169	11%	-1%
Lease Purchase Obligations	-3,491,904,317	-3,509,129,956	-3,234,360,795	-8%	-7%

FY 2016 First Quarter Budget to Actuals – General Funds Only

	FY 2016 Amended Annual Budget	FY 2016 Budget Through First Quarter	FY 2016 Actuals Through First Quarter	Year-to-Date Variance (Positive variance is favorable)	Percent Variance
Revenues					
State Appropriations	\$ 1,794,771,532	\$ 448,692,882	\$ 448,692,882	\$ -	0.00%
Tuition	1,913,169,922	964,898,715	974,060,699	9,161,984	0.95%
Other General Funds	302,650,503	135,043,655	137,722,451	2,678,796	1.98%
Total General Funds Revenues	4,010,591,957	1,548,635,252	1,560,476,032	11,840,780	0.76%
Expenditures					
Salaries and Wages	3,138,274,067	695,769,006	690,574,335	5,194,671	0.75%
Operating Expenses	872,317,890	164,002,068	149,690,623	14,311,445	8.73%
Total General Funds Expenditures	4,010,591,957	859,771,074	840,264,958	19,506,116	2.27%
Revenues less Expenditures	\$ -	\$ 688,864,178	\$ 720,211,074	\$ 31,346,896	

- General funds include state appropriations, tuition, special institutional fee and other general revenues (i.e. application fees, lab fees, fines, etc.).
- As of the 1st quarter, institutions reported operating encumbrances of \$127 million, which represent funds reserved through purchase orders and/or contracts, not yet invoiced or paid.