



Second Quarter Financial Update, FY 2017

Tracey Cook

Associate Vice Chancellor for Fiscal Affairs/Budget Director

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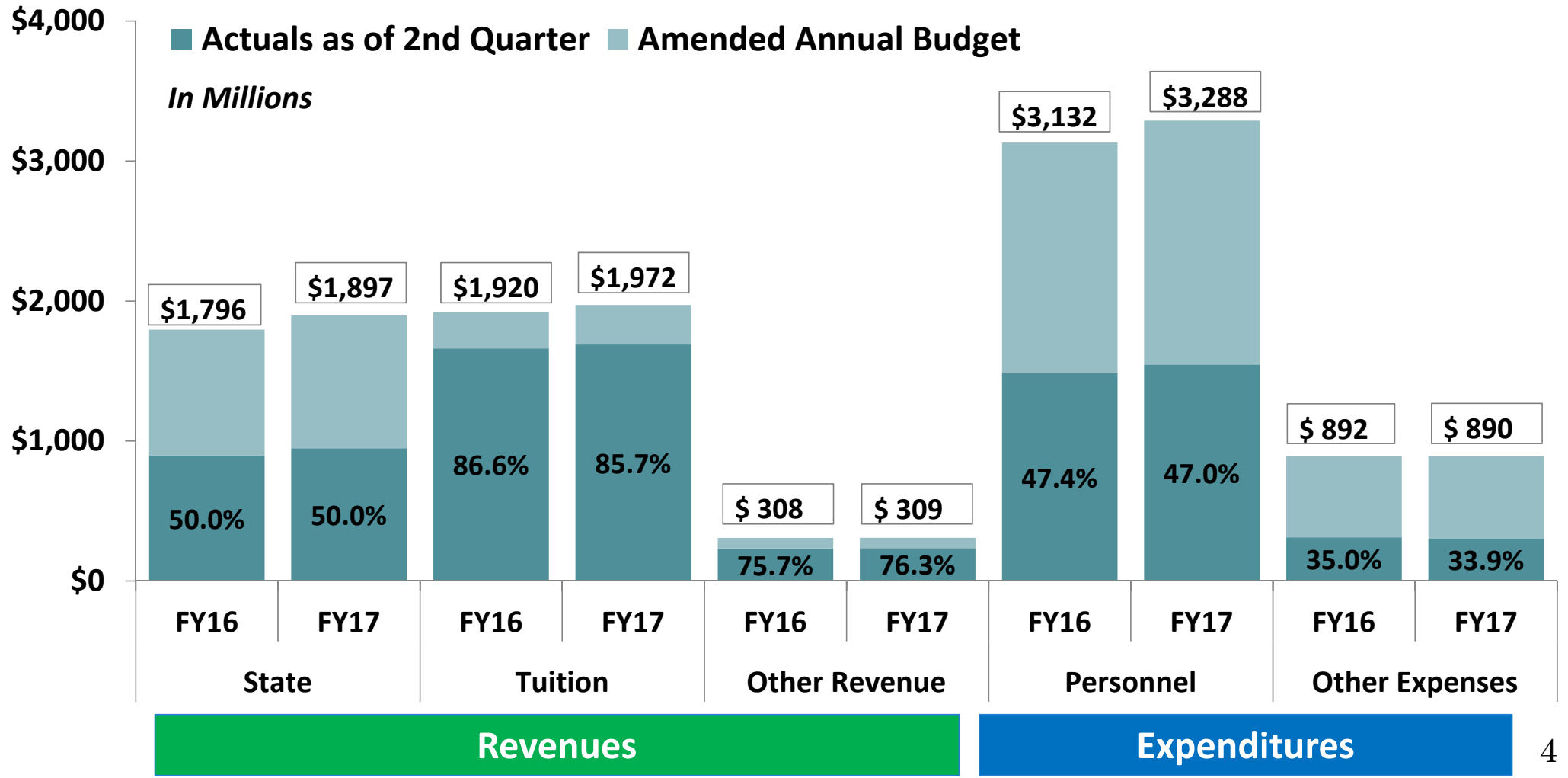
FY 2017 – Second Quarter (July 1 – December 31)

- Board Policy Section 1.4 requires quarterly financial updates
- Monitor revenues and expenditures on a quarterly basis and review key financial trends data over a three-year period
 - Ensure the Board, the System Office and Institutions are aware of financial status
 - Identify any unanticipated changes or emerging trends in a timely manner
 - Increase the transparency of institutional finances
- Require financial information to be certified by President and Chief Business Officer

FY 2017 – Second Quarter (July 1 – December 31)

- FY17 Amended Annual Budget = \$8.95 billion, including all fund sources
- USG Fall enrollment up 1.1% fall over fall – 321,551 students
 - Actual enrollment declined at six (6) institutions ranging between 4% and 25%
- Preliminary data shows Spring enrollment up .6% spring over spring – approximate 303,000 students
- Advanced state appropriations to three schools to help manage cash flow
 - PPVs are major driver of cash challenges
 - Capital Liability Reserve

General Funds Actual Revenues & Expenses as of Second Quarter, FY17



Committee on Finance and Business Operations
February 14, 2017

