



# Board of Regents University System of Georgia

## FY 2011 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
- Certain funds may be reserved and carried forward
- All USG institutions prepare a Budgetary Compliance Report annually



# Budgetary Compliance Report

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



# Reserved Fund Balances

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



# Lapsed Funds

- State Appropriations (Fund 10000)
- Tuition (Fund 10500) – Amount over 3% of current revenues, if applicable
- Other General Funds (Fund 10600)
- Capital Outlay (Fund 50000)

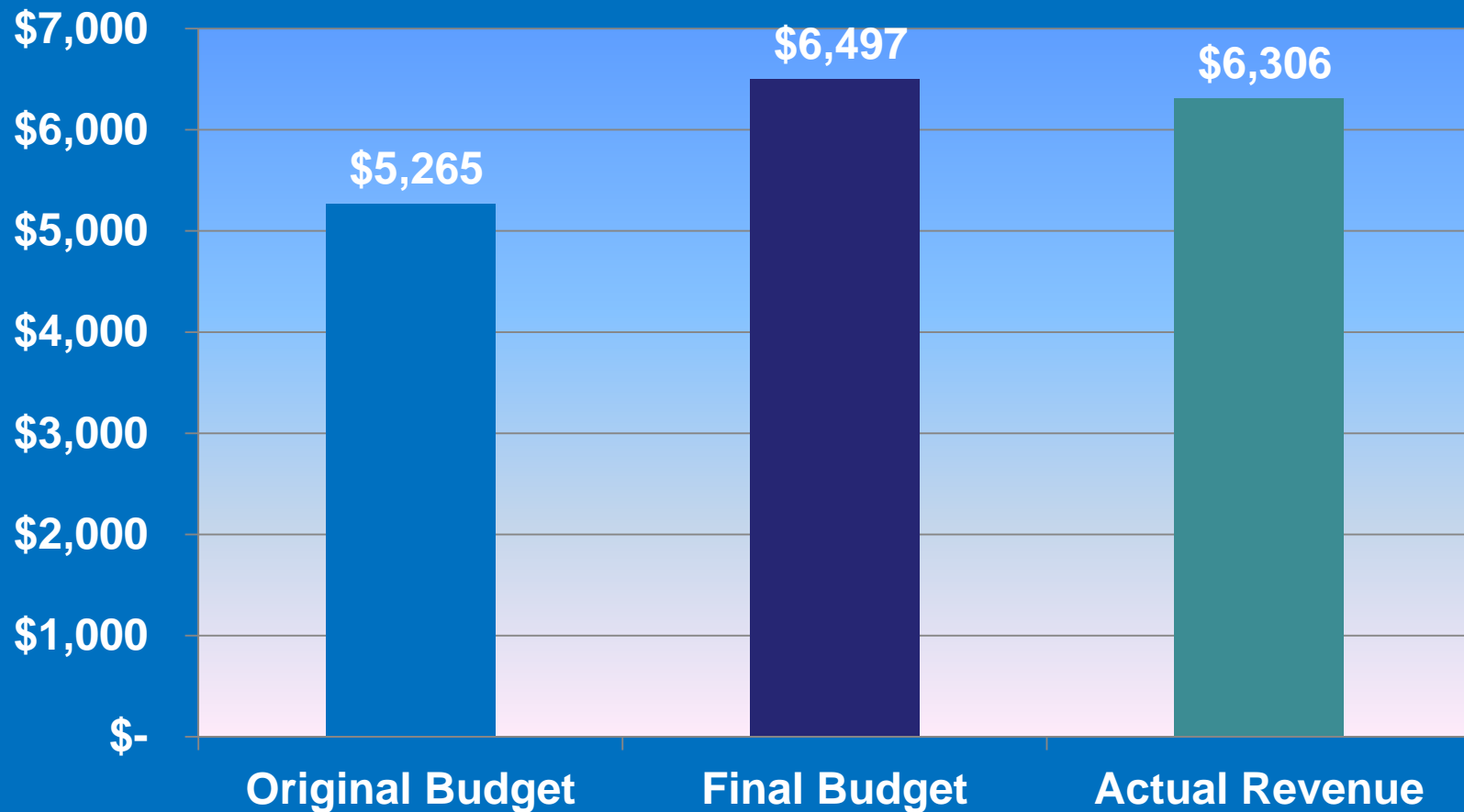


# Funds Not Included in Report

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

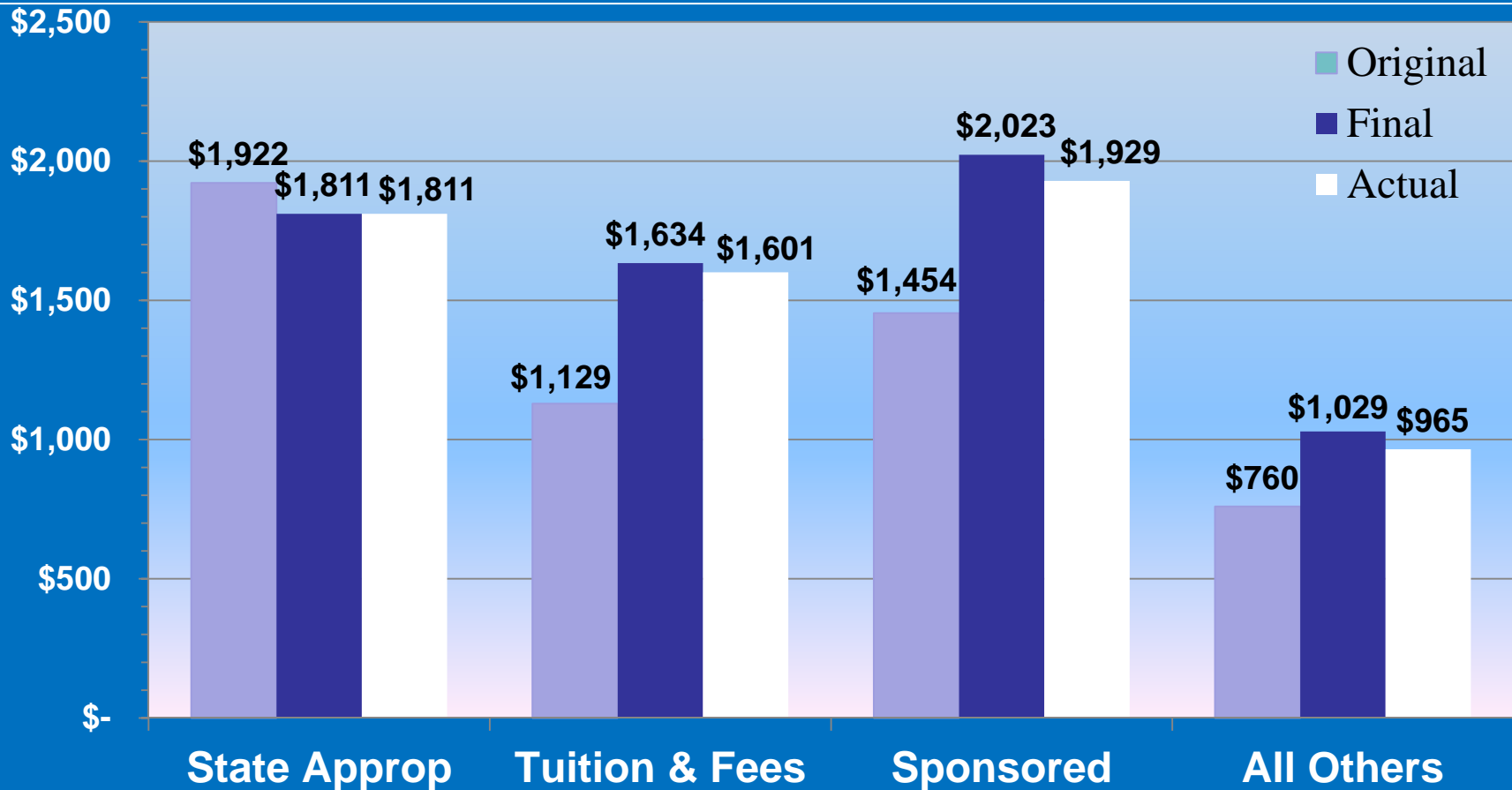


# FY 2011 Summary: Revenue (In Millions)



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# FY 2011 Revenue (In Millions)



All Others	Original	Final	Actual
Departmental Sales & Services	206	268	218
Indirect Cost Recoveries	178	252	185
Capital Outlay	159	297	177
Other Line Items	217	212	385



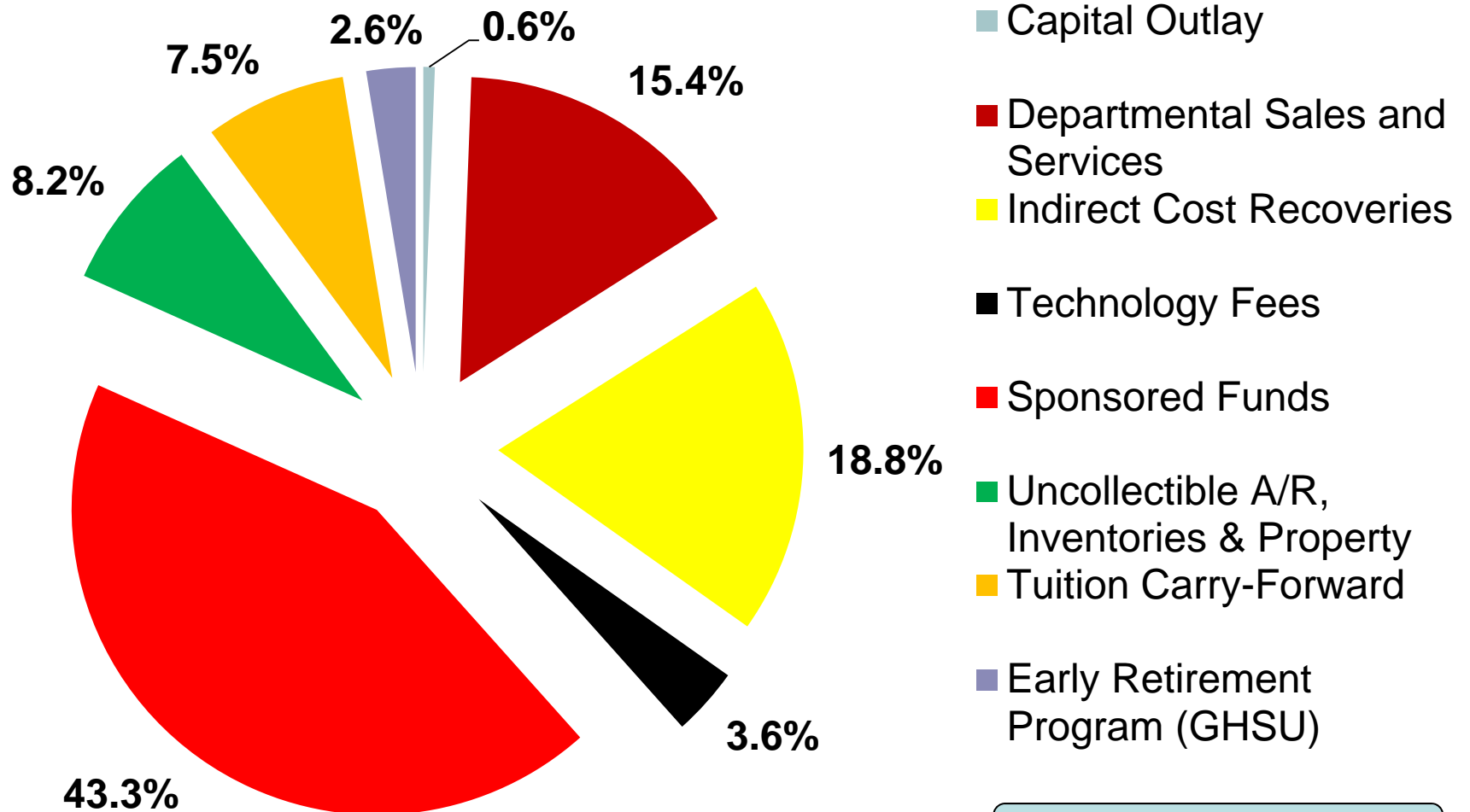
# FY 2011 Revenue By Source

<b>State Appropriations</b>	<b>\$1,811,374,050</b>
<b>Tuition</b>	<b>1,429,669,535</b>
<b>Fees</b>	<b>170,975,092</b>
<b>Sponsored</b>	<b>1,929,349,255</b>
<b>Other (DS&amp;S, Capital Outlay, Other)</b>	<b>964,546,969</b>
<b>Total Revenue</b>	<b>\$6,305,914,901</b>

# FY 2011 Expenditures By Program

<b>Teaching</b>	<b>\$5,478,097,476</b>
<b>Public Service/Special Funding Initiatives</b>	<b>17,388,505</b>
<b>Research Consortium</b>	<b>15,140,473</b>
<b>Public Libraries</b>	<b>39,559,037</b>
<b>UGA "B" Units</b>	<b>172,457,315</b>
<b>GA Tech "B" Units</b>	<b>238,315,917</b>
<b>GHSU "B" Units</b>	<b>30,441,017</b>
<b>Other (RCO, Skidaway, Pass-Throughs)</b>	<b>41,005,046</b>
<b>Total Expenditures</b>	<b>\$6,032,404,787</b>

# FY 2011 Reserves (In Millions)



Total Reserves: \$294.32M

# FY 2011 Reserves (In Millions)

	FY 2010 Fund Balance	FY11 Increase (Decline)	FY 2011 Fund Balance
<b>Sponsored</b>	<b>\$112.4</b>	<b>\$15.1</b>	<b>\$127.5</b>
<b>Dept Sales &amp; Services</b>	<b>36.4</b>	<b>8.8</b>	<b>45.2</b>
<b>Indirect Cost Recoveries</b>	<b>56.5</b>	<b>(1.1)</b>	<b>55.4</b>
<b>Tuition Carry-Forward</b>	<b>21.8</b>	<b>0.4</b>	<b>22.2</b>
<b>Technology Fees</b>	<b>13.0</b>	<b>(2.5)</b>	<b>10.5</b>
<b>Subtotal</b>	<b>240.1</b>	<b>20.7</b>	<b>260.8</b>
<b>Uncollectible A/R, Inventories, Capital Outlay, Property, Early Retirement</b>	<b>33.2</b>	<b>0.3</b>	<b>33.5</b>
<b>Total</b>	<b>\$273.3</b>	<b>\$21.0</b>	<b>\$294.3</b>



## Other Updates

- September 2011 Revenue Collections
- FY 2011 Lottery Collections and FY 2012 Lottery Outlook
- Mandatory Fee Requests
- Formula Review