



Board of Regents University System of Georgia

FY 2014 Year-End Summary Budgetary Compliance Report



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 (GRU only)
- Others as approved by OPB



Funds Subject to Lapse

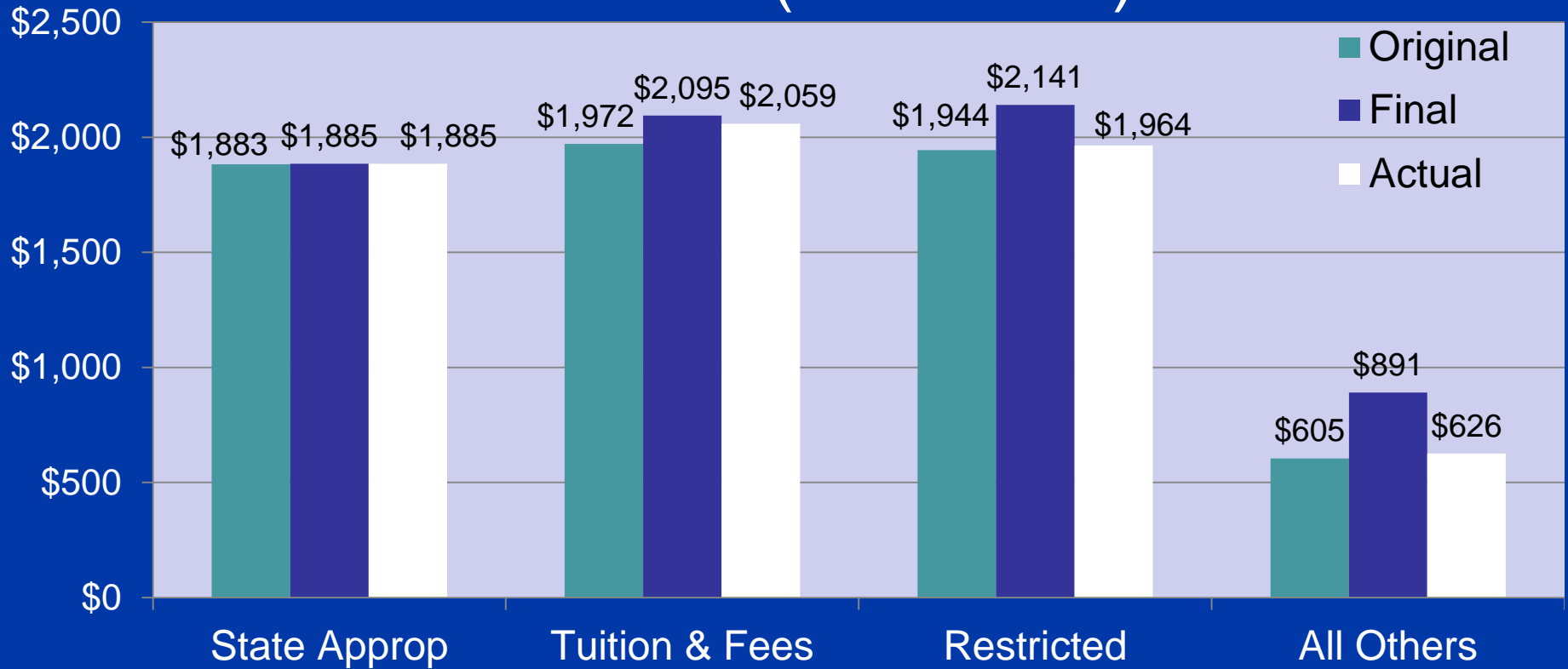
- State Appropriations (Fund 10000)
- Tuition (Fund 10500) – Amount over 3% of current revenues, if applicable
- Other General Funds (Fund 10600)
- Capital Outlay (Fund 50000)



Funds Not Included in Report

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

FY 2014 Revenue (in Millions)



All Others	Original	Final	Actual
Departmental Sales & Services	\$ 249	\$ 335	\$ 279
Indirect Cost Recoveries	\$ 198	\$ 292	\$ 207
Capital Outlay	\$ 155	\$ 261	\$ 138
Other Revenue	\$ 3	3	2

FY 2014 Revenue By Source

State Appropriations	\$1,885,486,702
Tuition	1,696,968,796
Fees	362,111,013
Restricted	1,963,868,377
Other (DS&S, Capital Outlay, IDC, etc.)	625,234,295
Total Revenue	\$6,533,669,183

FY 2014 Expenditures By Program

Teaching	\$5,831,137,450
Public Service/Special Funding Initiatives	26,567,053
Research Consortium	6,104,447
Public Libraries	35,204,489
UGA “B” Units	186,330,208
GA Tech “B” Units	334,440,727
Other (RCO, Archives, Pass-Throughs)	62,074,580
Total Expenditures	\$6,481,858,954

FY 2014 Reserves (In Millions)

	FY 2013 Fund Balance	FY14 Increase (Decrease)	FY 2014 Fund Balance
Restricted	\$112.8	\$4.3	\$117.1
Dept Sales & Services	63.5	18.0	81.5
Indirect Cost Recoveries	91.4	21.1	112.5
Tuition Carry-Forward	37.0	(1.6)	35.4
Technology Fees	12.9	1.0	13.9
Subtotal	317.6	42.8	360.4
Uncollectible A/R, Inventories, Capital Outlay, Property, Early Retirement	35.5	13.7	49.2
Total	\$353.1	\$56.5	\$409.6

FY 2014 Reserves (% of Total)

