



UNIVERSITY SYSTEM OF GEORGIA

# Committee on Finance and Business Operations

## February 9, 2021

**Tracey Cook**, Executive Vice Chancellor for Strategy & Fiscal Affairs

# 1. Information Item: Second Quarter Financial Update, FY 2021

Policy Section 1.4 requires  
quarterly updates  
July 1 – December 31, 2020  
Amended Budget  
Budget to Actuals  
Key Financial Trends



# FY 2021 Second Quarter – Budget Amendment

Fund	2nd Quarter Amended Budget
State Appropriations	\$ 2,299,998,820
Tuition	2,078,300,299
Special Institutional Fee	215,241,725
Other General Revenues	773,845,926
Sponsored	2,771,189,430
Departmental Sales and Services	477,919,848
Capital	195,328,994
Auxiliary Enterprises	970,790,268
Student Activities	132,874,068
<b>Total FY 2021 Budget</b>	<b>\$ 9,915,489,378</b>



	FY 2020 2 <sup>nd</sup> Qtr. Actuals	FY 2021 2 <sup>nd</sup> Qtr. Actuals	Year-over-Year Change	% Variance
<b>Revenues:</b>				
State Appropriations	\$ 1,280,748,337	\$ 1,149,999,410	(\$130,748,927)	-10%
Tuition	1,819,561,805	1,828,056,748	\$8,494,943	0%
Sponsored	1,164,113,508	1,220,970,158	\$56,856,650	5%
Dept. Sales & Services	170,232,244	136,628,468	(\$33,603,776)	-20%
Auxiliary Enterprises	731,439,101	590,210,573	(\$141,228,528)	-19%
Student Activities	99,226,256	88,040,336	(\$11,185,920)	-11%
Other Funds	<u>500,224,196</u>	<u>505,441,889</u>	<u>\$5,217,693</u>	<u>1%</u>
<b>Total Revenues</b>	<b>\$ 5,765,545,447</b>	<b>\$ 5,519,347,582</b>	<b>(\$246,197,865)</b>	<b>-4%</b>





# Actual Revenues & Expenditures as of Second Quarter, FY 2021 (July 1 – December 31)

	FY 2020 Final Budget	FY 2020 2 <sup>nd</sup> Qtr. Actuals		FY 2021 Amended Budget	FY 2021 2 <sup>nd</sup> Qtr. Actuals	
<b>Total Revenues</b>	\$ 10,644,303,698	\$ 5,765,545,447	<b>54%</b>	\$ 9,915,489,378	\$ 5,519,347,582	<b>56%</b>
<b>Expenditures:</b>						
Salaries and Wages	5,670,288,053	2,637,706,974	<b>47%</b>	5,865,977,245	2,607,972,707	<b>44%</b>
Operating Expenses	<u>4,974,015,645</u>	<u>1,606,513,458</u>	<b>32%</b>	<u>4,049,512,133</u>	<u>1,516,415,803</u>	<b>37%</b>
<b>Total Expenditures</b>	\$ 10,644,303,698	\$ 4,244,220,432	<b>40%</b>	\$ 9,915,489,378	\$ 4,124,388,510	<b>42%</b>
<b>Revenues in Excess of Expenditures</b>	\$ -	\$ 1,521,325,015		\$ -	\$ 1,394,959,072	



<u>Select Balance Sheet Accounts</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>1-Year % Change</u>
Cash and S-T Investments	1,278,932,758	1,520,692,611	1,532,566,829	1%
Student Receivables	1,177,528,018	1,217,609,276	1,194,655,945	-2%
Federal Receivables	75,285,668	79,032,536	69,756,688	-12%
Other Receivables	103,000,000	103,000,000	69,756,688	-32%



