

Committee on Finance and Business Operations

May 11, 2021

Tracey Cook, Executive Vice Chancellor for Strategy & Fiscal Affairs

1. Information Item: Third Quarter Financial Update, FY 2021

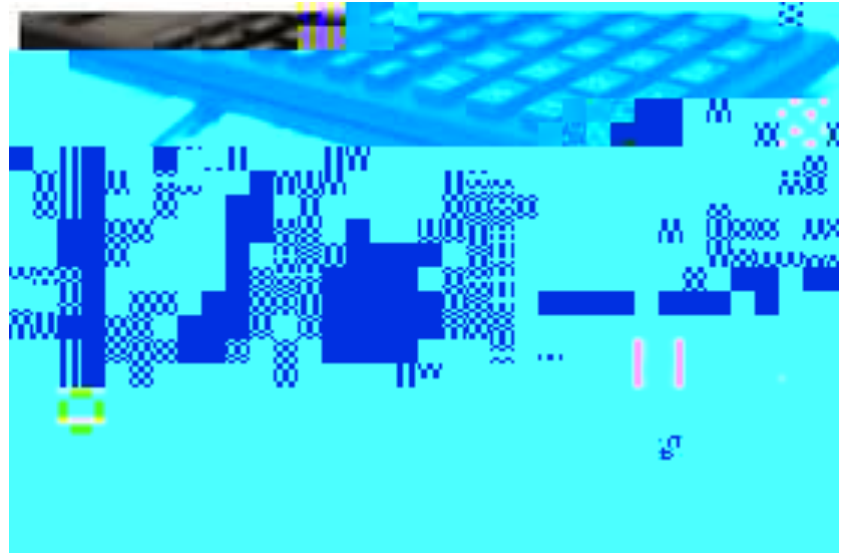
Policy Section 1.4 requires
quarterly updates

July 1 – March 31, 2021

Amended Budget

Budget to Actuals

Key Financial Trends



FY 2021 Third Quarter – Budget Amendment

Fund	3rd Quarter Amended Budget
State Appropriations	\$2,374,902,374
Tuition	2,141,747,238
Special Institutional Fee	220,314,480
Other General Revenues	850,138,592
Sponsored	3,158,746,690
Departmental Sales and Services	480,391,559
Capital	199,343,536
Auxiliary Enterprises	958,201,420
Student Activities	132,314,035
Total FY 2021 Budget	\$ 10,516,099,924



Year-over-Year Revenue Change as of Third Quarter, FY 2021

(July 1 – March 31)

	FY 2020 3 rd Qtr. Actuals	FY 2021 3 rd Qtr. Actuals	Year-over-Year Change	% Variance
Revenues:				
State Appropriations	\$ 1,921,122,506	\$ 1,781,176,781	\$ (139,945,725)	-7%
Tuition	2,007,701,860	2,051,211,242	43,509,382	2%
Sponsored	1,882,762,120	2,064,746,686	181,984,566	10%
Dept. Sales & Services	277,959,662	212,521,867	(65,437,795)	-24%
Auxiliary Enterprises	864,332,924	712,543,789	(151,789,135)	-18%
Student Activities	107,422,217	102,158,398	(5,263,819)	-5%
Other Funds	<u>680,690,579</u>	<u>694,647,994</u>	<u>13,957,415</u>	<u>2%</u>
Total Revenues	\$ 7,741,991,868	\$ 7,619,006,757	\$ (122,985,111)	-2%





Actual Revenues & Expenditures as of Third Quarter, FY 2021 (July 1 – March 31)

	FY 2020 Final Budget	FY 2020 3 rd Qtr. Actuals		FY 2021 Amended Budget	FY 2021 3 rd Qtr. Actuals	
Total Revenues	\$ 10,644,303,698	\$ 7,741,991,868	73%	\$ 10,516,099,924	\$ 7,619,006,757	72%
Expenditures:						
Salaries and Wages	5,670,288,053	4,056,568,721	72%	5,701,254,397	3,987,322,027	70%
Operating Expenses	<u>4,974,015,645</u>	<u>2,651,736,086</u>	53%	<u>4,814,845,527</u>	<u>2,526,320,659</u>	52%
Total Expenditures	\$ 10,644,303,698	\$ 6,708,304,807	63%	\$ 10,516,099,924	\$ 6,513,642,686	62%
Revenues in Excess of Expenditures	\$ -	\$ 1,033,687,061		\$ -	\$ 1,105,364,071	



Key Financial Trends as of March 31

<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	1,818,609,185	1,893,936,704	1,884,200,144	-1%
Student Receivables	229,545,240	173,606,151	223,696,649	29%
Federal Receivables	114,622,103	72,869,637	85,487,934	17%
Other Receivables	725,388,072	808,205,067	806,496,869	0%
Current Liabilities	(229,275,691)	(219,323,577)	(197,302,530)	-10%
L-T Lease Purchase Obligations	(2,877,714,897)	(2,779,680,444)	(2,807,652,099)	1%



Questions?

