

Board of Regents of the University System of Georgia



First Quarter Financial Report
FY 2013

Enhanced Quarterly Reporting

- Institutions required to submit

First Quarter Financial Report

- Strong cash position – typical for the first quarter due the timing of funds received for fall tuition and fees
- No liquidity issues noted during first quarter
- Advances of state funds were provided to Skidaway and GPC

FY 2013 First Quarter Budget to Actuals – General Funds Only

	FY2013 Annual Budget	FY2013 Budget Through First Quarter	FY2013 Actuals Through First Quarter	Year to Date Variance (Positive variance is favorable)	Percent Variance
Revenues					
State Appropriations	\$ 1,631,344,260	\$ 407,585,700	\$ 407,585,700	\$	0.00%
Tuition	\$ 1,619,351,107	\$ 838,647,401	\$ 832,364,522	\$ (6,282,879)	0.75%
Other General Funds	\$ 287,718,092	\$ 135,057,007	\$ 137,931,537	\$ 2,874,530	2.13%
Total General Funds Revenues	\$3,538,413,459	\$ 1,381,290,108	\$ 1,377,881,759	\$ (3,408,349)	0.25%
Expenditures					
Salaries and Wages	\$ 2,712,081,879	\$ 638,962,236	\$ 613,548,263	\$ 25,413,973	3.98%
Operating Expenses	\$ 826,331,580	\$ 146,697,130	\$ 124,294,380	\$ 22,402,750	15.27%
Total General Funds Expenditures	\$3,538,413,459	\$ 785,659,366	\$ 737,842,643	\$ 47,816,723	6.09%
Revenues less Expenditures	\$	\$ 595,630,742	\$ 640,039,116	\$ 44,408,374	

General funds include state appropriations, tuition, special institutional fee and other general revenues (i.e. applications fee, lab fees, fine, etc.).