



UNIVERSITY SYSTEM OF GEORGIA

Fiscal Year 2016 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
- All USG institutions prepare a Budgetary Compliance Report annually and it is consolidated for inclusion in the Statewide Budgetary Compliance Report (BCR)



Budgetary Compliance Report (BCR)

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



Budgetary Compliance Report (BCR)

Included Activities

- Education & General
- Sponsored Programs
- Departmental Sales and Services
- Continuing Ed
- Indirect Cost Recovery
- Technology
- Capital Outlay

Excluded Activities

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



Budgetary Compliance Report – Fund Balance

Funds Subject to Lapse

- State Appropriations
- Tuition – Amount over 3% of current revenues
- Other General Funds
- Capital Outlay

Reservable Funds

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



2016 Budgetary Compliance Report

	<u>Final Budget</u>	<u>Actual</u>
Revenue	8,289,048,700	7,119,178,179
Expenditures	8,697,353,405	<u>7,096,836,487</u>
Excess		22,341,692
Beginning Fund Balance - July 1, 2015		
Expendable Carry-Over	408,304,705	408,304,705
Nonexpendable		23,149,327
Fund Balance		
Adjustments		<u>4,527,550</u>
Ending Fund Balance - June 30, 2016		<u><u>458,323,274</u></u>



Revenue by Source

	<u>2016</u>	<u>2015</u>
State Appropriations	2,025,395,691	1,944,621,492
Tuition and Fees	2,168,884,468	2,055,984,129
Restricted	1,509,286,437	1,511,019,689
Other (Departmental Sales and Services, Capital Outlay, Indirect Costs, etc.)	<u>1,415,632,885</u>	<u>1,282,560,776</u>
Total Revenue	<u>7,119,178,179</u>	<u>6,794,186,086</u>



Fund Balance (In Millions)

	<u>2016</u>	<u>2015</u>
Restricted	115.14	113.7
Dept Sales and Services	108.36	92
Indirect Cost Recoveries	124.01	126.8
Tuition Carry-Forward	43.3	38.8
Technology Fees	19.05	15.7
Uncollectible A/R, Inventories, Capital Outlay, Property, Etc.	45.48	42
Surplus	<u>2.98</u>	<u>2.4</u>
Total	<u><u>458.32</u></u>	<u><u>431.4</u></u>



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Questions?

