



Quarterly Reporting Updates

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&
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Agenda

- 🎯 Purpose of Quarterly Reporting
- 🎯 Revisions to Quarterly Reporting Requirements
- 🎯 Changes/Enhancements to the Budget Reporting System (Demo)
- 🎯 Useful Tools
- 🎯 Reporting Schedule for FY 2014
- 🎯 Next Steps
- 🎯 Questions & Answers



Financial Oversight

PURPOSE OF QUARTERLY REPORTING



Quarterly Financial Reports

Effective oversight of fiscal operations is a shared responsibility among our presidents, our chief business officers, and the University System Office.

In an effort to strengthen our fiscal operations, the System Office has implemented enhanced reporting of each institution's financials.

Institutions are required to submit quarterly financial statements, including a report of financial actions, designed to reveal the presence of any serious cash flow problems and to provide early warning of significant problems with the current year budget, a summary balance sheet, and a summary statement of revenues and expenditures. This quarterly report also will include a certification form that requires the signature of both the president and the chief business officer, attesting to the accuracy of the information contained in the report.



Purpose of Quarterly Reporting

The quarterly report presents an overview of the University System's operating revenues and expenditures through the quarter, as compared to budgeted amounts, and explains any notable aberrations or trends. This report also provides information and updates on major initiatives that are a part of the University System's budget.

The purpose of this quarterly reporting on the revenues and expenditures is twofold. First, it ensures that the institutions are consistently monitoring revenues and expenditures to proactively respond to unanticipated changes or emerging trends. Second, and equally important, these reports increase the transparency of institutions finances. The institutions are ultimately accountable to the Board to use the revenue it brings in efficiently and effectively to provide the highest quality services, and quarterly reporting provides the Board with the information they need to hold the institutions to this standard.



How is the data used?

FY 2013 Third Quarter Budget to Actuals – General Funds Only

	FY 2013 Amended Annual Budget	FY 2013 Budget Through Third Quarter	FY 2013 Actuals Through Third Quarter	Year-to-Date Variance (Positive variance is favorable)	Percent Variance
Revenues:					
State Appropriations	\$ 1,555,517,110	\$ 1,203,722,077	\$ 1,203,722,077	\$ -	0.00%
Tuition	\$ 1,645,523,959	\$ 1,551,848,096	\$ 1,552,970,771	\$ 1,122,675	0.07%
Other General Funds	\$ 301,404,099	\$ 255,692,264	\$ 267,962,288	\$ 12,270,024	4.80%
Total General Funds Revenues	\$ 3,502,445,168	\$ 3,011,262,437	\$ 3,024,655,136	\$ 13,392,699	0.44%
Expenditures:					
Salaries and Wages	\$ 2,693,942,974	\$ 2,055,934,627	\$ 1,986,458,459	\$ 69,476,168	3.38%
Operating Expenses	\$ 808,502,194	\$ 488,731,059	\$ 402,863,388	\$ 85,867,671	17.57%
Total General Funds Expenditures	\$ 3,502,445,168	\$ 2,544,665,686	\$ 2,389,321,847	\$ 153,584,250	6.04%
Revenues less Expenditures	\$ -	\$ 466,596,751	\$ 635,333,289	\$ 168,736,538	

- General funds include state appropriations, tuition, special institutional fee and other general revenues (i.e. applications fee, lab fees, fine, etc.).
- As of the 3rd quarter, institutions reported encumbrances of \$78.9 million, which represent funds reserved through purchase orders and/or contracts, not yet invoiced or paid.



Financial Data

**REVISIONS TO QUARTERLY REPORTING
REQUIREMENTS**



Revisions to Quarterly Reporting Requirements

- Respond to directive from Chancellor - Memo date June 5, 2012
- Report to Board at an institutional level, not just a the system level
- We asked for lots of information (some duplicative)
- We heard your concerns loud and clear!
 - Duplicative Information
 - Too many reporting channels
- Streamline the request for information
- Collect information that paints a picture of the financial health of an institution.



Revisions to Quarterly Reporting Requirements

- No changes to the quarterly reporting for revenues and expenditures
- Key Financial Trends - 3-Year period
 - You will need to populate quarterly data for all 3years in FY 2014
 - Going forward, you will only need to populate the quarter under review

	As of XX Quarter			2 YR % Change	3 YR % Change
	2011	2012	2013		
Cash	\$50,000	\$40,000	\$80,000	100%	60%
Investments	\$800,000	\$100,000	\$100,000	0%	-88%
Student Receivables	\$25,000	\$30,000	\$5,000	-83%	-80%
Federal Receivables	\$200	\$2,000	\$10,000	400%	4900%
Other Receivables	\$50	\$50	\$50	0%	0%
Current Liabilities	\$8,000	\$11,000	\$16,000	45%	100%
Lease Purchase Obligation (L-T)	\$100,000	\$99,000	\$98,000	-1%	-2%



Budget System

CHANGES TO THE BUDGET REPORTING SYSTEM



Changes to the Budget Reporting System

Annual Projections

Annual projections will be based on the 1st Quarter Amendment rather than the Original Budget to allow for better forecasting of tuition, fees, state revenues and other revenues.



Quarterly Actuals

The actual revenue and expenditure amounts reported should be cumulative. Encumbrances should be reported separately

Explanations must be provided for significant revenue and expenditure variances (greater than \$1M and/or over 10%, whichever is less). Narratives should be detailed and comprehensive to explain variances.



Financial Trends

This a new reporting section that includes:

Data entry fields
Questionnaire
Report Packet
Certification
Submission



New Foyer



USG Budgetary System
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Good morning! Welcome back, Tracie.

USG Budgetary Reporting System

(Formally known as the Budget Amendment System)

The USG Budgetary Reporting System is designed to capture pertinent institutional information for comprehensive reports delivered to the Governor's Office of Planning and Budget (OPB), the Chancellor, the Board of Regents and/or Legislative members. Particularly, information regarding the Annual Operating Budget and Budget Amendments according to the following:

Annual Operating Budget: Institutions shall prepare annual operating budgets for educational and general activities and operating budgets for auxiliary enterprises for the fiscal year within the limit of funds allocated plus estimated internal income of the institution, per BOR Policy 7.2.3.

Budget Amendments: Institutions are authorized to amend their annual operating budgets without prior approval of the Board of Regents except that any amendment which exceeds \$1 million and involves state general fund appropriations, auxiliary enterprise funds or student activity funds shall be submitted to the Board of Regents for approval. Prior Board of Regents approval shall not be required for any budget amendment involving special purpose state funds, non-state funds, or internal revenue sources. Institutions shall be required to report quarterly on all budget amendments to the University System chief fiscal officer under procedures developed by his/her staff, per BOR Policy 7.2.4

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Projections & Quarterly Actuals System

The quarterly report presents an overview of the university system's operating revenues and expenditures through the quarter, as compared to budgeted amounts, and explains any notable aberrations or trends in these numbers. This report also provides information and updates on major initiatives that are a part of the University System's budget.

The purpose of this quarterly reporting on the revenues and expenditures is twofold. First, it ensures that the institutions are consistently monitoring revenues and expenditures to proactively respond to unanticipated changes or emerging trends. Second, and equally important, these reports increase the transparency of institutions finances. The institutions are ultimately accountable to the Board to use the revenue it brings in efficiently and effectively to provide the highest quality services, and quarterly reporting provides the Board with the information they need to hold the institutions to this standard.

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USG Budgetary Compliance System

Georgia State Law provides that funds appropriated for a specific fiscal year must be expended or obligated in that fiscal year or lapse to the State Treasury in accordance with Official Code of Georgia 45-12-89.

Unless eligible to be kept as reserves, current funds that are not contractually obligated, i.e., not encumbered, and prior year funds that are dis-encumbered must be returned to the State Treasury as a portion of surplus as determined by the Department of Audits and Accounts.

All University System of Georgia institutions prepare a report annually, known as the Budgetary Compliance Report, which compares current year revenues and expenditures to budget, documents ending fund balances, and reflects the portion of ending fund balance as either reserves or surplus.

This website is the repository of information for the Budgetary Compliance Report of each institution of the University System of Georgia, as well as for the University System of Georgia as a whole.

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Annual Projections



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Fiscal Year **2013** — Amendment Period **Fourth Quarter** [Switch Now](#)

Projections & Quarterly Actuals System

You are working with Fiscal Year (2013) data.

Projections & Quarterly Actuals System

[MS Excel Template](#) or [Go](#) or [View Report](#)

Financial Trend Quarterly Report

[Go](#)

Annual Projections - Template

actual_revenues_and_expenditures_report_2013 - Microsoft Excel

File Home Insert Page Layout Formulas Data Review View DYM0 Label

Clipboard Font Alignment Number Styles Cells Editing

A1 Quarterly Financial Report

Quarterly Financial Report						
FY 2013 Projections of Revenues and Expenditures						
Institution: University System of Georgia						
General Operations						
	FY 2013 Original Budget	FY 2013 Projected Budget First Quarter	FY 2013 Projected Budget Second Quarter	FY 2013 Projected Budget Third Quarter	FY 2013 Projected Budget Fourth Quarter	FY 2013 Projected Budget Total
Revenues						
State Appropriations	\$ 18,742,906					\$ -
Tuition	\$ 14,693,637					\$ -
Other General Funds	\$ 2,207,327					\$ -
Total General Funds Revenues	\$ 35,643,870	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures						
Salaries and Wages	\$ 26,458,165					\$ -
Travel	\$ 618,780					\$ -
Operating Expenses	\$ 7,799,512					\$ -
Equipment	\$ 767,413					\$ -
Total General Funds Expenditures	\$ 35,643,870	\$ -	\$ -	\$ -	\$ -	\$ -
State Appropriations Expenditures	\$ 18,742,906					\$ -
Tuition Expenditures	\$ 14,693,637					\$ -
Other General Funds Expenditures	\$ 2,207,327					\$ -
Total General Funds Expenditures	\$ 35,643,870	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues less Expenditures (excess of expenditures may be funded by (1) prior year revenues carried forward, (2) non-mandatory transfers, (3) fund balance adjustments)						
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Resident Instruction Funds						
	FY 2013 Original Budget	FY 2013 Projected Budget First Quarter	FY 2013 Projected Budget Second Quarter	FY 2013 Projected Budget Third Quarter	FY 2013 Projected Budget Fourth Quarter	FY 2013 Total Projected Budget
Revenues						
Special Funding Initiatives	\$ 3,664,741					\$ -
Research Consortium	\$ -					\$ -
Capital Outlay - State	\$ -					\$ -
Capital Outlay - Other	\$ 4,200,218					\$ -
Technology Fee	\$ 433,555					\$ -
Indirect Cost Recovery	\$ 292,175					\$ -
Departmental Sales and Services	\$ 350,718					\$ -
Sponsored Operations (including Federal Stimulus)	\$ 33,462,055					\$ -
Total Other Resident Instruction Revenues	\$ 42,403,462	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures						

Projections

Annual Projections - Data Entry



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Fiscal Year **2014** — Amendment Period **Original Budget** [Switch Now](#)

Projections of Revenues and Expenditures -
You are working with Fiscal Year (2014 - Original Budget) data.

[Go Back to the USG Budgetary Reporting System Home](#)

General Operations	First Quarter (Projections Base)	Projected Budget First Quarter	Projected Budget Second Quarter	Projected Budget Third Quarter	Projected Budget Fourth Quarter	Projected Budget Budget Total
Revenues						
State Appropriations	\$13,841,960	\$3,460,490	\$3,460,490	\$3,460,490	\$3,460,490	13,841,960
Tuition	\$7,100,000	\$3,550,000	\$2,850,000	\$300,000	\$400,000	7,100,000
Other General Funds	\$1,830,000	\$850,000	\$670,000	\$150,000	\$160,000	1,830,000
Total General Funds Revenues	\$22,771,960	\$7,860,490	\$6,980,490	\$3,910,490	\$4,020,490	\$22,771,960
Expenditures						
Salaries and Wages	\$18,170,000	\$4,150,000	\$4,700,000	\$4,750,000	\$4,570,000	18,170,000
Travel	\$0	\$30,000	\$80,000	\$70,000	\$92,000	272,000
Operating Expenses	\$4,601,960	\$710,000	\$950,000	\$975,000	\$1,574,960	4,209,960
Equipment	\$0	\$10,000	\$30,000	\$30,000	\$50,000	120,000
Total General Funds Expenditures	\$22,771,960	\$4,900,000	\$5,760,000	\$5,825,000	\$6,286,960	\$22,771,960
State Appropriations	\$13,841,960	\$2,850,000	\$3,485,000	\$3,550,000	\$3,956,960	13,841,960
Tuition	\$7,100,000	\$1,650,000	\$1,800,000	\$1,800,000	\$1,850,000	7,100,000
Other General Funds	\$1,830,000	\$400,000	\$475,000	\$475,000	\$480,000	1,830,000
Total General Funds Expenditures	\$22,771,960	\$4,900,000	\$5,760,000	\$5,825,000	\$6,286,960	\$22,771,960
Revenues less Expenditures (excess of expenditures may be funded by (1) prior year revenues carried forward, (2) non-mandatory transfers, (3) fund balance adjustments)	\$0	\$2,960,490	\$1,220,490	\$-1,914,510	\$-2,266,470	\$0

Quarterly Actuals - Data Entry



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Fiscal Year **2014** — Amendment Period **First Quarter** [Switch Now](#)

Actual Revenues and Expenditures

You are working with Fiscal Year (2014 - First Quarter) data.

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General Operations	Original Budget	First Quarter	Projected Budget First Quarter	Actual	Variances	Encumbrances
Revenues						
State Appropriations	13,801,960	13,841,960	3,460,490	\$0	-3,460,490	-
Tuition	7,107,000	7,100,000	3,550,000	\$0	-3,550,000	-
Other General Funds	1,900,000	1,830,000	850,000	\$0	-850,000	-
Total General Funds Revenues	22,808,960	22,771,960	\$7,860,490	\$0	-7,860,490	
Expenditures						
Salaries and Wages	18,380,000	18,170,000	4,150,000	\$0	4,150,000	\$0
Travel			30,000	\$0	30,000	\$0
Operating Expenses	4,428,960	4,601,960	710,000	\$0	710,000	\$0
Equipment			10,000	\$0	10,000	\$0
Total General Funds Expenditures	22,808,960	22,771,960	\$4,900,000	\$0	4,900,000	\$0
State Appropriations	13,801,960	13,841,960	2,850,000	\$0	2,850,000	\$0
Tuition	7,107,000	7,100,000	1,650,000	\$0	1,650,000	\$0
Other General Funds	1,900,000	1,830,000	400,000	\$0	400,000	\$0
Total General Funds Expenditures	22,808,960	22,771,960	\$4,900,000	\$0	4,900,000	\$0
Revenues less Expenditures (excess of expenditures may be funded by (1) prior year revenues carried forward, (2) non-mandatory transfers, (3) fund balance adjustments)	0	0	\$2,960,490	\$0	-2,960,490	\$0

Quarterly Actuals - Report



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Fiscal Year **2012**

Amendment Period **First Quarter**

[Switch Now](#)

Actual Revenues and Expenditures Report

You are working with Fiscal Year (2012) data.

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[Download Actual Revenues and Expenditures Template Report](#)

General Operations	AmendmentSystem Data		FY 2012 Projections Through First Quarter	FY 2012 Actual Through First Quarter		Variances		Encumbrances To Date
	Original Budget	First Quarter				Current Variance Positive - in the money	Percent Variance	
		Amendment						
Revenues								
State Appropriations	12,525,433	12,775,433	3,131,360	3,131,358		\$ -2	0 %	-
Tuition	7,550,650	7,550,650	3,601,996	3,660,759		\$ 58,763	2 %	-
Other General Funds	1,992,000	1,992,000	367,831	733,607		\$ 365,776	99 %	-
Total General Funds Revenues	22,068,083	22,318,083	7,101,187	7,525,724		\$ 424,637	6 %	-
Expenditures								
Salaries and Wages	14,162,571	15,009,226	4,396,596	3,204,245		\$ (1,192,351)	27 %	-
Travel			51,773	28,729		\$ 23,044	45 %	-
Operating Expenses	7,885,512	7,308,857	1,858,250	1,437,205		\$ 421,045	23 %	-
Equipment			24,710	11,559		\$ 13,151	53 %	-
Total General Funds Expenditures	22,068,083	22,318,083	6,331,329	4,681,738		\$ (1,649,591)	26 %	-
State Appropriations Expenditures	12,525,433	12,775,433	2,961,483	2,292,744		\$ 668,739	23 %	-
Tuition Expenditures	7,550,650	7,550,650	1,323,750	1,812,452		\$ - 488,702	-37 %	-
Other General Funds Expenditures	1,992,000	1,992,000	309,597	576,541		\$ - 266,944	-86 %	-
Revenues less Expenditures (excess of expenditures may be funded by (1) prior year revenues carried forward, (2) non-mandatory transfers, (3) fund balance adjustments	-	-	769,858	2,843,986		\$ (- 2,074,128)	-269 %	-

Quarterly Report - Financial Trends



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Fiscal Year — Amendment Period [Switch Now](#)

Projections & Quarterly Actuals System
You are working with Fiscal Year (2013) data.

Projections & Quarterly Actuals System

[MS Excel Template](#) or [Go](#) or [View Report](#)

Financial Trend Quarterly Report

[Go](#) or [Trend Questions](#)

Financial Trends - Financial Data Entry 1



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Fiscal Year **2013** — Amendment Period **Second Quarter** [Switch Now](#)

Financial Trend Quarterly Report
You are working with Fiscal Year (2013) data.

[Go Back to the Projections & Quarterly Actuals System Home](#)

	2011	2012	2013	2 YR % Change	3 YR % Change
Student Receivables	0	0	0	0%	0%
Cash and Equivalents	0	0	0	0%	0%
Short Term Investments	0	0	0	0%	0%
Federal Receivables	0	0	0	0%	0%
Other Receivables	0	0	0	0%	0%
Current Liabilities	0	0	0	0%	0%
Lease Purchase Obligations (L-T)	0	0	0	0%	0%

Explanation

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[Submit](#)

Financial Trends - Financial Data Entry



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Fiscal Year **2013** — Amendment Period **Fourth Quarter** [Switch Now](#)

Financial Trend Quarterly Report
You are working with Fiscal Year (2013) data.

[Go Back to the Projections & Quarterly Actuals System Home](#)

	2011	2012	2013	2 YR % Change	3 YR % Change
Student Receivables	\$10	\$20	\$30	50%	200%
Cash and Equivalents	\$10	\$20	\$30	50%	200%
Short Term Investments	\$10	\$20	\$30	50%	200%
Federal Receivables	\$10	\$20	\$30	50%	200%
Other Receivables	\$10	\$20	\$30	50%	200%
Current Liabilities	\$10	\$20	\$30	50%	200%
Lease Purchase Obligations (L-T)	\$10	\$20	\$30	50%	200%

Explanation

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THIS IS A TEST

Last Updated on Sep 11, 2013 at 10:09 AM by TArnold

Financial Trends - Question Data Entry

Fiscal Year 2013 — Amendment Period Fourth Quarter [Switch Now](#)

Financial Trend Questions
You are working with Fiscal Year (2013) data.

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Financial Trend Questions

Instructions:

If the answer to any of the following questions is "Yes," please describe in the provided drop-down space below the question. Responses should include:

1. The reason for the occurrence;
2. Actions taken by your institution to resolve this occurrence;
3. Actions taken by your institution to prevent events such as this from occurring again.

During the time period covered by this report, did your institution:

1. Request an advance of state appropriations? Yes No
2. Fail to make its required payments, as scheduled to appropriate retirement systems? Yes No
3. Fail to make its payroll payments, as scheduled? Yes No

4. Fail to make its debt service payments, as scheduled? Yes No
5. Fail to make payments to vendors, as scheduled, due to a cash deficiency? Yes No

6. Fail to issue student refunds timely, due to a cash deficiency? Yes No
7. Use reserves for any project or expenditure not related to the source of the reserves? Yes No

- Relative to its original budget for the fiscal year, experience any actual or anticipate any projected financial changes (such as unbudgeted decreases in revenues or unbudgeted increases in expenditures) that will result in a substantially reduced
8. year-end fund balance or deficit this fiscal year? Yes No

[Submit Your Answers](#)

Financial Trends - Report Package

The screenshot displays the USG Budgetary System interface. At the top left is the logo for the Board of Regents of the University System of Georgia, with the text "USG Budgetary System" and "Creating A More Educated Georgia". On the top right, a user is logged in as "TArnold" with links for "Back to Home", "Edit Profile", and "Logout". Below the header, there are dropdown menus for "Fiscal Year" (set to 2013) and "Amendment Period" (set to Fourth Quarter), along with a "Switch Now" button. The main content area is titled "Projections & Quarterly Actuals System" and includes a sub-header "You are working with Fiscal Year (2013) data." Below this, there are two main sections: "Projections & Quarterly Actuals System" and "Financial Trend Quarterly Report". The "Financial Trend Quarterly Report" section contains three buttons: "Go", "Trend Questions", and "Download Package". The "Download Package" button is circled in red.

USG Budgetary System
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Fiscal Year 2013 — Amendment Period Fourth Quarter Switch Now

Projections & Quarterly Actuals System
You are working with Fiscal Year (2013) data.

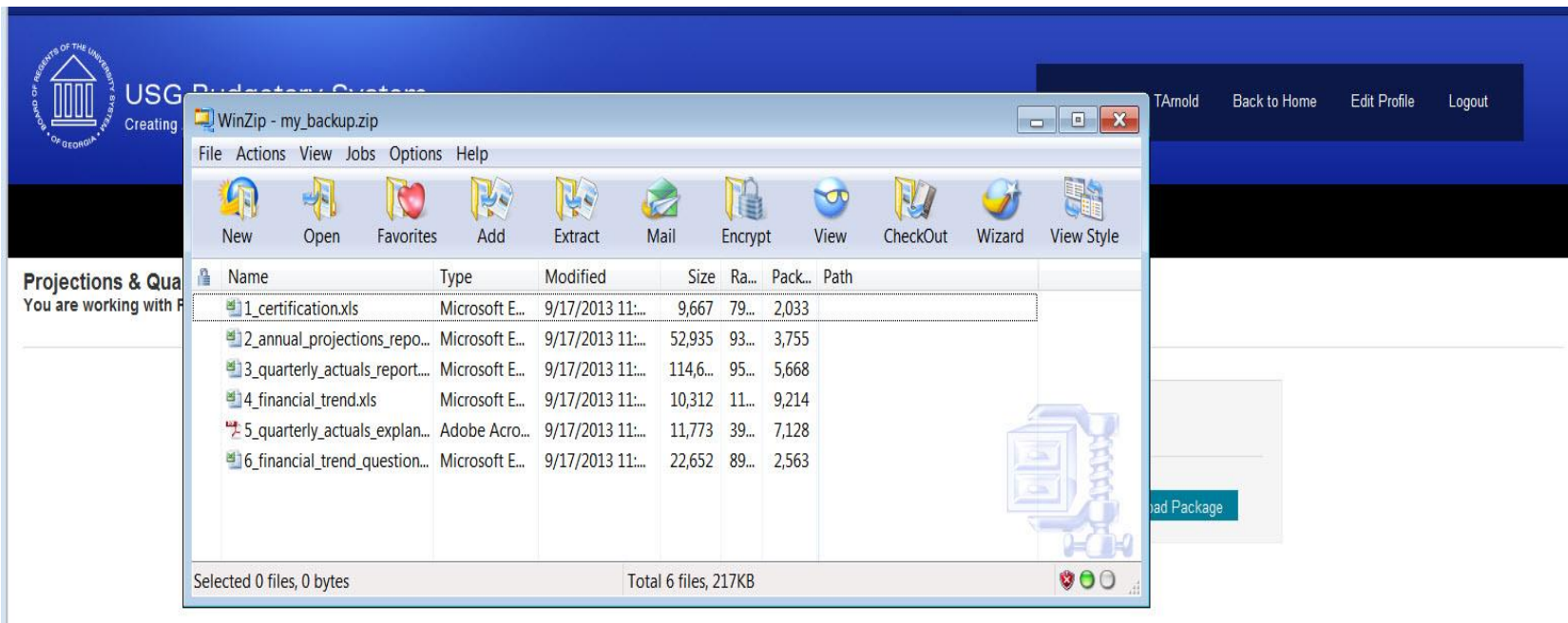
Projections & Quarterly Actuals System

MS Excel Template or Go or View Report

Financial Trend Quarterly Report

Go or Trend Questions or **Download Package**

Comprehensive Report Package



The screenshot shows a web application interface for the 'USG Budgetary System'. A 'WinZip - my_backup.zip' window is open, displaying a list of files to be packaged. The background page includes the USG logo, a navigation menu with 'TArnold', 'Back to Home', 'Edit Profile', and 'Logout', and a section titled 'Projections & Quality Assurance' with the text 'You are working with R...'. A 'Load Package' button is visible on the right side of the page.

Name	Type	Modified	Size	Ra...	Pack...	Path
1_certification.xls	Microsoft E...	9/17/2013 11:...	9,667	79...	2,033	
2_annual_projections_repo...	Microsoft E...	9/17/2013 11:...	52,935	93...	3,755	
3_quarterly_actuals_report...	Microsoft E...	9/17/2013 11:...	114,6...	95...	5,668	
4_financial_trend.xls	Microsoft E...	9/17/2013 11:...	10,312	11...	9,214	
5_quarterly_actuals_explan...	Adobe Acro...	9/17/2013 11:...	11,773	39...	7,128	
6_financial_trend_question...	Microsoft E...	9/17/2013 11:...	22,652	89...	2,563	

Selected 0 files, 0 bytes Total 6 files, 217KB

Report Package - Certification

UNIVERSITY SYSTEM OF GEORGIA XX QUARTER OF FY 20XX FINANCIAL TRENDS

Institution Name:

Chief Business Officer:

President:

CERTIFICATION

The institution's president and chief business officer are required to complete and sign this certification form and submit the certification form with Financial Trends Report and Financial Trends Checklist to

I certify that I believe the information provided in Quarterly Report is correct as of the date indicated below, and that the financial system of record was used to capture the assets, liabilities, revenues, and expenditures on a timely basis, and that the University System Office is informed at least

Chief Business Officer Signature & Date

Institution President Signature & Date

Report Package - Annual Projections



USG Budgetary System
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Fiscal Year 2014 — Amendment Period Original Budget Switch Now

Projections of Revenues and Expenditures -
You are working with Fiscal Year (2014 - Original Budget) data.

[Go Back to the USG Budgetary Reporting System Home](#)

General Operations	First Quarter (Projections Base)	Projected Budget First Quarter	Projected Budget Second Quarter	Projected Budget Third Quarter	Projected Budget Fourth Quarter	Projected Budget Budget Total
Revenues						
State Appropriations	\$13,841,960	\$3,460,490	\$3,460,490	\$3,460,490	\$3,460,490	13,841,960
Tuition	\$7,100,000	\$3,550,000	\$2,850,000	\$300,000	\$400,000	7,100,000
Other General Funds	\$1,830,000	\$850,000	\$670,000	\$150,000	\$160,000	1,830,000
Total General Funds Revenues	\$22,771,960	\$7,860,490	\$6,980,490	\$3,910,490	\$4,020,490	\$22,771,960
Expenditures						
Salaries and Wages	\$18,170,000	\$4,150,000	\$4,700,000	\$4,750,000	\$4,570,000	18,170,000
Travel	\$0	\$30,000	\$80,000	\$70,000	\$92,000	272,000
Operating Expenses	\$4,601,960	\$710,000	\$950,000	\$975,000	\$1,574,960	4,209,960
Equipment	\$0	\$10,000	\$30,000	\$30,000	\$50,000	120,000
Total General Funds Expenditures	\$22,771,960	\$4,900,000	\$5,760,000	\$5,825,000	\$6,286,960	\$22,771,960
State Appropriations	\$13,841,960	\$2,850,000	\$3,485,000	\$3,550,000	\$3,956,960	13,841,960
Tuition	\$7,100,000	\$1,650,000	\$1,800,000	\$1,800,000	\$1,850,000	7,100,000
Other General Funds	\$1,830,000	\$400,000	\$475,000	\$475,000	\$480,000	1,830,000
Total General Funds Expenditures	\$22,771,960	\$4,900,000	\$5,760,000	\$5,825,000	\$6,286,960	\$22,771,960
Revenues less Expenditures (excess of expenditures may be funded by (1) prior year revenues carried forward, (2) non-mandatory transfers, (3) fund balance adjustments)	\$0	\$2,960,490	\$1,220,490	\$-1,914,510	\$-2,266,470	\$0

Report Package - Quarterly Report

Institution Name

Report on FY 2013 Revenues and Expenditures Through the Fourth Quarter

General Operations	Amendment System Data		FY 2013 Fourth Quarter Cumulative Projections	FY 2013 Fourth Cumulative Actuals	Variances		Encumbrances to date
	Original Budget	Fourth Quarter			Current Variance (Current Quarter Projections compared with	Percent Variance	
Revenues							
State Appropriations	\$ 192,634,828	\$ 188,416,516	\$ 192,634,828	\$ -	\$ (192,634,828)	-100%	
Tuition	\$ 259,400,000	\$ 285,000,000	\$ 259,400,000	\$ -	\$ (259,400,000)	-100%	
Other General Funds	\$ 43,000,000	\$ 48,200,000	\$ 43,000,000	\$ -	\$ (43,000,000)	-100%	
Total General Funds Revenues	\$ 495,034,828	\$ 521,616,516	\$ 495,034,828	\$ -	#####	-100%	
Expenditures							
Salaries and Wages	\$ 365,851,184	\$ 382,332,872	\$ 365,851,184	\$ -	\$ 365,851,184	100%	\$ -
Travel	\$ -	\$ -	\$ 3,419,278	\$ -	\$ 3,419,278	100%	\$ -
Operating Expenses	\$ 129,183,644	\$ 139,283,644	\$ 106,842,196	\$ -	\$ 106,842,196	100%	\$ -
Equipment	\$ -	\$ -	\$ 18,922,170	\$ -	\$ 18,922,170	100%	\$ -
Total General Funds Expenditures	\$ 495,034,828	\$ 521,616,516	\$ 495,034,828	\$ -	#####	100%	\$ -
State Appropriations Expenditures	\$ 192,634,828	\$ 188,416,516	\$ 192,634,828	\$ -	\$ 192,634,828	100%	\$ -
Tuition Expenditures	\$ 259,400,000	\$ 285,000,000	\$ 259,400,000	\$ -	\$ 259,400,000	100%	\$ -
Other General Funds Expenditures	\$ 43,000,000	\$ 48,200,000	\$ 43,000,000	\$ -	\$ 43,000,000	100%	\$ -
Total General Funds Expenditures	\$ 495,034,828	\$ 521,616,516	\$ 495,034,828	\$ -	#####	100%	\$ -
Revenues less Expenditures (excess of expenditures may be funded by (1) prior year revenues carried forward, (2) non-mandatory transfers, (3) fund	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Other Resident Instruction Funds	Amendment System Data		FY 2013 Fourth Quarter Cumulative Projections	FY 2013 Fourth Cumulative Actuals	Variances		Encumbrances to date
	Original Budget	Fourth Quarter			Current Variance (Current Quarter Projections compared with actuals) Positive	Percent Variance	
Revenues							
Special Funding Initiatives	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Research Consortium	\$ 5,896,551	\$ 5,896,551	\$ 5,896,551	\$ -	\$ (5,896,551)	-100%	
Capital Outlay - State	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Capital Outlay - Other	\$ 47,700,600	\$ 47,700,600	\$ 47,700,600	\$ -	\$ (47,700,600)	-100%	
Technology Fee	\$ 5,250,000	\$ 5,350,000	\$ 5,250,000	\$ -	\$ (5,250,000)	-100%	
Indirect Cost Recovery	\$ 77,500,000	\$ 76,500,000	\$ 77,500,000	\$ -	\$ (77,500,000)	-100%	
Departmental Sales and Services	\$ 38,800,000	\$ 36,000,000	\$ 38,800,000	\$ -	\$ (38,800,000)	-100%	
Sponsored Operations (including Federal Stimu	\$ 387,200,000	\$ 407,400,000	\$ 387,200,000	\$ -	\$ (387,200,000)	-100%	
Total Other Resident Instruction Revenue	\$ 562,347,151	\$ 578,847,151	\$ 562,347,151	\$ -	#####	-100%	
Expenditures							
Special Funding Initiatives	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -
Research Consortium	\$ 5,896,551	\$ 5,896,551	\$ 5,896,551	\$ -	\$ 5,896,551	100%	\$ -
Capital Outlay - State	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -
Capital Outlay - Other	\$ 47,700,600	\$ 47,700,600	\$ 47,700,600	\$ -	\$ 47,700,600	100%	\$ -
Technology Fee	\$ 5,250,000	\$ 5,350,000	\$ 5,250,000	\$ -	\$ 5,250,000	100%	\$ -
Indirect Cost Recovery	\$ 77,500,000	\$ 76,500,000	\$ 77,500,000	\$ -	\$ 77,500,000	100%	\$ -
Departmental Sales and Services	\$ 38,800,000	\$ 36,000,000	\$ 38,800,000	\$ -	\$ 38,800,000	100%	\$ -
Sponsored Operations (including Federal Stimu	\$ 387,200,000	\$ 407,400,000	\$ 387,200,000	\$ -	\$ 387,200,000	100%	\$ -
Total Other Resident Instruction Expendit	\$ 562,347,151	\$ 578,847,151	\$ 562,347,151	\$ -	\$ 562,347,151	100%	\$ -
Revenues less Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	
Auxiliary Enterprises					Variances		
Revenues	\$ 132,646,490	\$ 135,763,965	\$ 132,646,490	\$ -	\$ (132,646,490)	-100%	
Expenditures	\$ 132,646,490	\$ 131,763,965	\$ 132,646,490	\$ -	\$ 132,646,490	100%	\$ -
Revenues less Expenditures	\$ -	\$ 4,000,000	\$ -	\$ -	\$ -	#DIV/0!	

Report Package - Revenue/Expenditure Explanations



Quarterly Projections vs. Actuals

Prepared by TArnold

<https://www.tst.usg.edu/budgets/>

Actual Revenues and Expenditures Explanations Report

Report Package - Financial Trends Report

Quarterly Financial Report

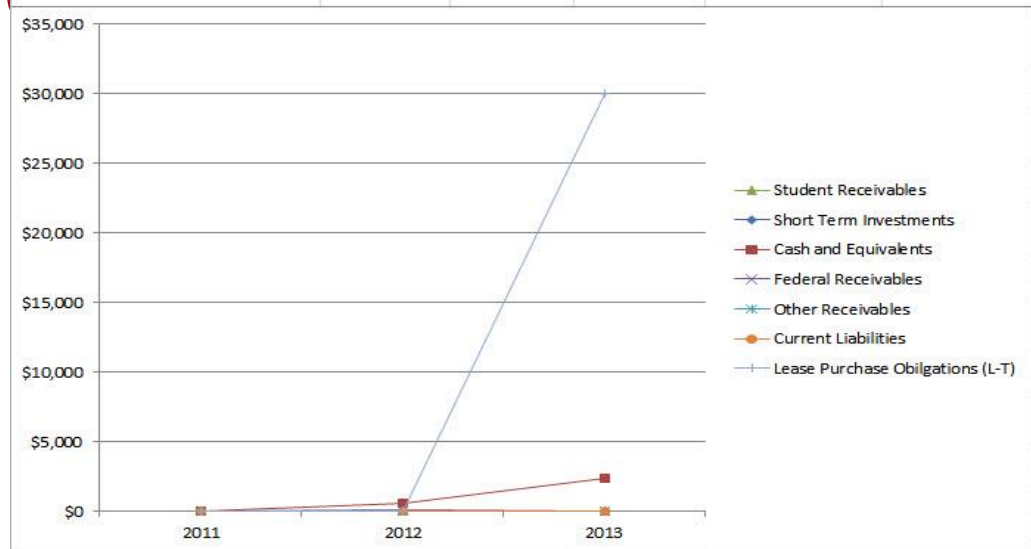
Financial Trends

Institution Name

Summary

As of Fourth Quarter					
	2011	2012	2013	2 YR % Change	3 YR % Change
Cash and Equivalents	\$10	\$600	\$2,400	300%	23900%
Short Term Investments	\$10	\$20	\$30	50%	200%
Student Receivables	\$10	\$20	\$30	50%	200%
Federal Receivables	\$10	\$100	\$30	-70%	200%
Other Receivables	\$10	\$20	\$30	50%	200%
Current Liabilities	\$10	\$20	\$30	50%	200%
Lease Purchase Obligations (L-T)	\$10	\$20	\$30,000	149900%	299900%

Explanation
THIS IS A TEST



Report Package - Questions

UNIVERSITY SYSTEM OF GEORGIA
Fourth Quarter OF FY 2013 FINANCIAL TRENDS

Institution Name:

Instructions:

If the answer to any of the following questions is "Yes," please describe in the provided drop-down space below the question.

Responses should include:

1. The reason for the occurrence;
2. Actions taken by your institution to resolve this occurrence;
3. Actions taken by your institution to prevent events such as this from occurring again.

Financial Trend Questions

Yes	No
-----	----

During the time period covered by this report, did your institution:

1 Request an advance of state appropriations?

Yes	
-----	--

Explanation: Test One

2 Fail to make its required payments, as scheduled to appropriate retirement systems?

	No
--	----

3 Fail to make its payroll payments, as scheduled?

	No
--	----

4 Fail to make its debt service payments, as scheduled?

	No
--	----

5 Fail to make payments to vendors, as scheduled, due to a cash deficiency?

	No
--	----

6 Fail to issue student refunds timely. due to a cash deficiency?

--	--

Quarterly Reporting Submissions



The institution's president and chief business officer are required to:



Complete and sign the certification form, and



Submit the certification form with Financial Trends Report package in the following order:

Certification

Annual Projections Report

Quarterly Actuals Report

Quarterly Actuals Explanations

Financial Trends with Charts and Explanations

Financial Trends Questions

To: budget.office@usg.edu



Demonstration







Useful Tools

1. Query for Financial Trends
 - *BOR_BDGT_QUARTERLY_RPTING* (in progress)
2. Query for Financial Trends
 - *In progress*
3. Training Session via WebEx??



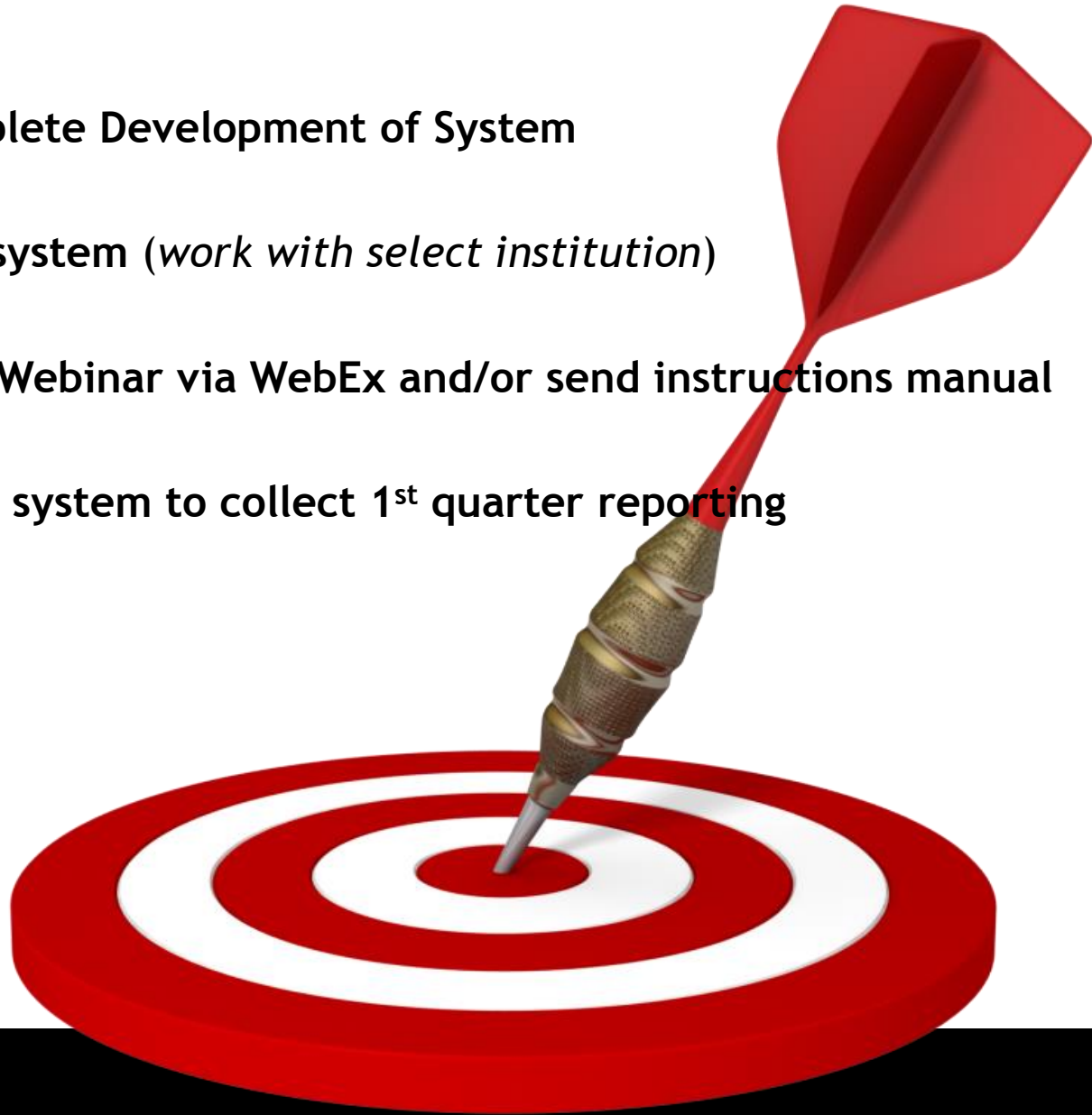
Reporting Schedule for Fiscal Year 2014

-  September 20 Annual Projections Due
-  October 11 1st Quarter Quarterly Reporting Due
November 12 Report 1st Quarter Activity to Board of Regents
-  January 10 2nd Quarter Quarterly Reporting Due
February 11 Report 2nd Quarter Activity to Board of Regents
-  April 11 3rd Quarter Quarterly Reporting Due
May 13 Report 3rd Quarter Activity to Board of Regents



Next Steps

- 🎯 Complete Development of System
- 🎯 Test system (*work with select institution*)
- 🎯 Host Webinar via WebEx and/or send instructions manual
- 🎯 Open system to collect 1st quarter reporting



Acknowledgements

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QUESTIONS?