



UNIVERSITY SYSTEM OF GEORGIA

Committee on Finance and Business Operations
February 8, 2022

Jeff Davis, Vice Chancellor for Fiscal Affairs

1. Information Item: Second Quarter Financial Update, FY 2022

Policy Section 1.4 requires
quarterly updates

July 1 – December 31, 2021

Amended Budget

Budget to Actuals

Key Financial Trends



FY 2022 Second Quarter – Budget Amendment

Fund	2 nd Quarter Amended Budget
State Appropriations	\$ 2,457,473,476
Tuition	2,142,033,691
Special Institutional Fee	223,383,581
Other General Revenues	769,925,853
Sponsored	3,638,326,638
Departmental Sales and Services	489,635,734
Capital	206,349,831
Auxiliary Enterprises	1,030,564,114
Student Activities	141,522,252
Total FY 2022 Budget	\$ 11,099,215,170



Actual Revenues & Expenditures as of Second Quarter, FY 2022

(July 1 – December 31)

	FY 2021 Final Budget	FY 2021 2 nd Qtr. Actuals		FY 2022 Amended Budget	FY 2022 2 nd Qtr. Actuals	
Total Revenues	\$ 11,089,570,029	\$ 5,556,799,359	50%	\$ 11,099,215,170	\$ 6,074,589,759	55%
Expenditures:						
Salaries and Wages	\$ 5,705,587,592	\$ 2,607,972,707	46%	\$ 5,844,481,880	\$ 2,636,081,035	45%
Operating Expenses	<u>5,383,982,437</u>	<u>1,516,415,803</u>	28%	<u>5,254,733,920</u>	<u>1,784,092,886</u>	34%
Total Expenditures	\$ 11,089,570,029	\$ 4,124,388,510	37%	\$ 11,099,215,170	\$ 4,420,173,921	40%
Revenues in Excess of Expenditures	\$	- \$ 1,432,410,849		\$	- \$ 1,654,415,838	



Key Financial Trends as of December 31

<u>Select Balance Sheet Accounts</u>	<u>FY20*</u>	<u>FY21*</u>	<u>FY22</u>	<u>1-Year % Change</u>
Cash and S-T Investments	\$ 1,488,394,337	\$ 1,381,222,649	\$ 1,809,677,097	31%
Student Receivables	1,217,609,276	1,194,655,945	1,218,038,869	2%
Federal Receivables	114,869,715	71,027,893	124,389,233	75%
Other Receivables	1,282,057,251	1,205,689,726	1,317,431,311	9%
Current Liabilities	(299,075,610)	(272,374,542)	(318,163,902)	17%
Leases and Notes Payable	(2,801,639,709)	(2,803,339,063)	(2,643,269,339)	-6%

*Prior-year figures have been restated to include the Other Organized Activities at the Georgia Institute of Technology, which were excluded from prior updates.

Questions?

