

# 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
<b>Revenues</b>					
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%
<b>Total General Funds Revenues</b>	<b>\$ 3,538,413,459</b>	<b>\$ 1,381,290,108</b>	<b>\$ 1,377,881,759</b>	<b>\$ (3,408,349)</b>	<b>0.25%</b>
<b>Expenditures</b>					
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%
<b>Total General Funds Expenditures</b>	<b>\$ 3,538,413,459</b>	<b>\$ 785,659,366</b>	<b>\$ 737,842,643</b>	<b>\$ 47,816,723</b>	<b>6.09%</b>
<b>Revenues less Expenditures</b>	<b>\$</b>	<b>\$ 595,630,742</b>	<b>\$ 640,039,116</b>	<b>\$ 44,408,374</b>	

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