



UNIVERSITY SYSTEM OF GEORGIA

Committee on Finance and Business Operations Quarterly Financial Update

May 10, 2022

Jeff Davis, Vice Chancellor for Fiscal Affairs

Third Quarter Financial Update, FY 2022

- ✓ July 2021 – March 2022
- ✓ Amended Budget
- ✓ Budget to Actuals
- ✓ Financial Trends



Actual Revenues & Expenditures as of Third Quarter, FY 2022

(July 1 – March 31)

	FY 2021 Final Budget	FY 2021 3 rd Qtr. Actuals		FY 2022 Amended Budget	FY 2022 3 rd Qtr. Actuals	
Revenues:						
State Appropriations	\$ 2,374,902,374	\$ 1,781,176,781	75%	\$ 2,762,544,026	\$ 2,071,908,020	75%
Tuition	2,165,972,844	2,051,211,242	95%	2,199,088,848	2,097,712,680	95%
Sponsored	3,588,854,568	2,064,746,686	58%	3,734,751,175	2,445,745,291	65%
Dept. Sales & Services	503,616,037	212,521,867	42%	540,817,534	264,271,545	49%
Auxiliary Enterprises	962,866,288	712,543,789	74%	1,042,825,824	853,296,428	82%
Student Activities	137,052,435	102,158,398	75%	143,601,701	112,721,168	78%
Other Funds	<u>1,356,305,483</u>	<u>694,647,994</u>	51%	<u>1,342,434,633</u>	<u>807,056,558</u>	60%
Total Revenues	\$ 11,089,570,029	\$ 7,619,006,757	69%	\$ 11,766,063,741	\$ 8,652,711,690	74%



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Expenditures:						
Salaries and Wages	\$ 5,705,587,592	3,987,322,027	70%	6,082,866,254	\$ 3,994,279,841	66%
Operating Expenses	<u>5,383,982,437</u>	<u>2,526,320,659</u>	47%	<u>5,683,197,487</u>	<u>2,941,118,157</u>	52%
Total Expenditures	\$ 11,089,570,029	\$ 6,513,642,686	59%	\$ 11,766,063,741	\$ 6,935,397,998	59%
Revenues in Excess of Expenditures		\$ 1,105,364,071			\$ 1,717,313,692	



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Key Financial Trends as of March 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	\$ 1,917,183,216	\$ 1,883,729,079	\$ 2,390,760,647	27%
Student Receivables	173,606,151	223,696,649	220,685,659	-1%
Federal Receivables	144,219,423	85,487,934	108,980,513	27%
Other Receivables	735,596,402	804,963,229	820,014,210	2%
Current Liabilities	(219,355,544)	(197,302,503)	(208,438,835)	6%
Leases and Notes Payable	(2,779,680,444)	(2,807,652,099)	(2,692,607,029)	-4%

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



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