

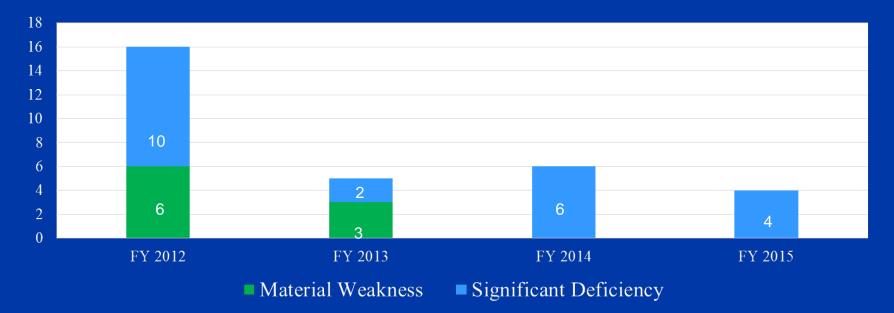
University System of Georgia External Audit Results For Fiscal Year Ended June 30, 2015

Claire Arnold, Associate Vice Chancellor, Accounting and Reporting March 2016

"Creating A More Educated Georgia"



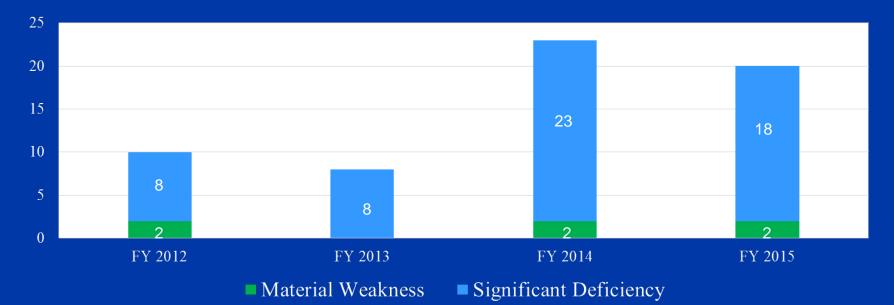
Georgia Department of Audits and Accounts (DOAA) Financial Statement Audit Findings



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Georgia Department of Audits and Accounts (DOAA) Federal Audit Findings



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Office of Fiscal Affairs Corrective Action Plan Efforts

- DOAA Exit Conferences
- Deficiency Analysis
- Review of all corrective action plans (CAPS)
- CAP Meetings with each individual that received findings
- Training focused on deficiency analysis
 - Banner Segregation of Duties Workshops
 - Year End Financial Statement Workshop
 - SFA Directors Meeting



University System of Georgia Consolidated Annual Financial Report For Fiscal Year Ended June 30, 2015



Net Position

STE	CONDENSED STATEMENT OF NET			
	POSITION (in millions)	June 30, 2015	June 30, 2014	% Change
	NET POSITION			
	Net Investment in Capital Assets	\$ 6,314	\$ 5,588	13.0%
	Restricted, Non-Expendable	181	175	3.4%
	Restricted, Expendable	322	303	6.3%
	Restricted, Expendable - Capital Projects	-	77	-100.0%
	Unrestricted	(3,938)	(984)	300.2%
	TOTAL NET POSITION	\$ 2,879	\$ 5,159	-44.2%

Net Position decreased 44.2% or \$2.3 billion

- Net Pension liability represented \$1,914 m
- OPEB liability increased \$400 m