



**UNIVERSITY SYSTEM OF GEORGIA**

# **Fiscal Year 2017 Year-End Summary Budgetary Compliance Report**

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# Budgetary Compliance Report (BCR)

- Compares current year revenues and expenditures to budget
- Documents ending fund balances
- Reflects ending fund balance as either reserves or surplus
- Annually reviewed by State Auditors



# Budgetary Compliance Report (BCR)

## Included Activities

- Education and General  
(State Appropriations, Tuition)
- Sponsored Programs
- Departmental Sales and Services
- Continuing Education
- Indirect Cost Recovery
- Technology
- Capital Outlay

## Excluded Activities

- Student Activity Funds
- Auxiliary Funds
- Agency Funds
- Endowment Funds



# Budgetary Compliance Report – Fund Balance

## Funds Subject to Lapse

- State Appropriations
- Tuition – Amount over 3% of current revenues
- Other General Funds
- Capital Outlay

## Reservable Funds

- Departmental Sales and Services
- Indirect Cost Recoveries
- Technology Fees
- Restricted/Sponsored Funds
- Tuition Carry-Forward (maximum 3% of current revenue)
- Property
- Early Retirement (AU only)
- Others as approved by OPB



# 2017 Budgetary Compliance Report

	<u>Actual Revenue</u>	<u>Actual Expenditures</u>	<u>Excess</u>
Teaching	6,670,730,151	6,628,112,663	
Public Service / Special Funding Initiatives	33,747,103	30,046,265	
Other	<u>740,666,515</u>	<u>743,671,612</u>	
Total	<u>7,445,143,769</u>	<u>7,401,830,540</u>	<u>43,313,229</u>



# Revenue by Source

	<u>2017</u>	<u>2016</u>	<u>Change</u>
State Appropriations	2,152,967,422	2,025,395,691	127,571,731
Tuition and Fees	2,216,581,937	2,168,884,468	47,697,469
Restricted	1,542,882,913	1,509,286,437	33,596,476
Other (Departmental Sales and Services, Capital Outlay, Indirect Costs, etc.)	<u>1,532,711,497</u>	<u>1,415,632,885</u>	<u>117,078,612</u>
<b>Total Revenue</b>	<u><b>7,445,143,769</b></u>	<u><b>7,119,199,481</b></u>	<u><b>325,944,288</b></u>



# Fund Balance (In Millions)

	<u>2017</u>	<u>2016</u>	<u>Change</u>
Restricted	135.44	115.14	20.3
Dept Sales and Services	121.91	108.36	13.55
Indirect Cost Recoveries	145.27	124.01	21.26
Tuition Carry-Forward	43.52	43.3	0.22
Technology Fees	20.15	19.05	1.1
Uncollectible A/R, Inventories, Capital Outlay, Property Etc.	45.6	45.48	0.12
Surplus	2.68	2.98	-0.3
<b>Total</b>	<b><u>514.57</u></b>	<b><u>458.32</u></b>	<b><u>56.25</u></b>



# Questions?



# Agenda Item #2

**Recommended:** That the Board approve the proposed revisions to the Board of Regents Policy Manual, **Sections 7.3.1.6 Tuition for “Move on When Ready Program”** and **7.3.4.4 Waiver of Fees for “Move on When Ready” Program.**

**Background:**

- In August 2017, Governor Deal issued a letter stating that the State changed the program name from “Move on When Ready” to “Dual Enrollment” to make the program clear to parents and students.
- No other changes were made to the Georgia’s Dual Enrollment Program.
- Recommended revisions to Board Policy reflect the updated program name.



