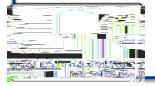
# Committee on Finance and Business Operations February 13, 2018

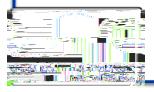
#### Tracey Cook Vice Chancellor for Fiscal Affairs





## **1. Information Item:**

## Report on Fiscal Year 2018 Second Quarter Revenues and Expenditures



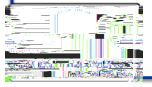
## Second Quarter Amended Budget

Fund	2 <sup>nd</sup> Quarter Amended Budget
State Appropriations	\$2,308,786,758
Tuition	\$2,026,978,102
Special Institutional Fee	\$210,419,500
Other Revenues	\$578,889,469
Sponsored	\$2,441,240,285
Departmental Sales and Services	\$401,265,205
Capital	\$223,805,855
Auxiliary Enterprises	\$1,016,235,362
Student Activities	\$159,840,466
Total FY 2018 Budget	

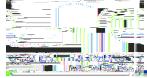
Amendment submitted and approved by OPB

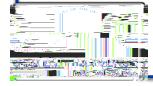
#### Actual Revenues & Expenditures as of Second Quarter, FY 2018 (July 1 December 31)

	FY 2017 Final Budget	FY 2017 2nd Qtr. Actuals		FY 2018 Amended Budget	FY 2018 2nd Qtr. Actuals	
Revenues						
State Appropriations	\$ 2,160,290,030	\$ 1,077,038,471	<b>4</b> 6% (	\$ 2,308,786,758	\$ 1,152,542,988	50%
Tuition	\$ 1,990,959,864	\$ 1,689,825,488	85%	\$ 2,026,978,102	\$ 1,744,970,688	86%
Sponsored	\$ 2,405,728,836	\$ 1,047,239,855	44%	\$ 2,441,240,285	\$ 1,086,789,301	45%



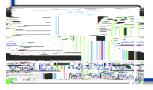
Actual Revenues & Expenditures as of Second Quarter, FY 2018 (July 1 December 31)							
	FY 2017 Final Budget	FY 2017 2nd Qtr. Actuals		ŀ	FY 2018 Amended Budget	FY 2018 2nd Qtr. Actuals	
Total Revenues	\$ 9,307,515,059	\$ 5,270,517,959	57%	\$	9,367,461,002 \$	5,479,920,947	58%
Expenditures							
Salaries and Wages	\$ 5,003,280,410	\$ 2,311,838,346	46%	\$	5,248,138,989 \$	2,416,583,362	46%
Operating Expenses	\$ 4,304,234,649	\$ 1,525,635,335	35%	\$	4,119,322,013 \$	1,564,643,339	38%
Total Expenditures	\$ 9,307,515,059	\$ 3,837,473,681	41%	\$	9,367,461,002 \$	3,981,226,701	43%
Revenues in Excess of Expenditures	f \$	\$ 1,433,044,279		\$	- \$	5 1,498,694,246	





# Background

- Last year, Chancellor launched a complete Policy Manual Review of all sections
- Purpose: To simplify language, eliminate



## Section 7 Finance and Business Policy Revisions

#### General Policy 7.1

- 7.1.1 Allocation of Funds
- Accounting and Reporting 7.1.2
- Procedures 7.1.2.1
- 7.1.2.2 Deficits
- **Financial Report** 7.1.2.3
  - USG Budget
- 7.2.1

7.2

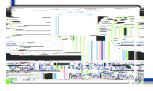
- Educational and General Revenues & Expenditures
- Instruction 7.2.1.1
- 7.2.1.2 Research
- 7.2.1.3 Public Service
- Academic Support 7.2.1.4
- Student Services 7.2.1.5
- Institutional Support 7.2.1.6
- Plant Operations and Maintenance 7.2.1.7
- Scholarships and Fellowships 7.2.1.8
- **Operating Budget** 7.2.3 7.2.4
  - **Budget Amendments**

7.3.1.5	Tuition Agreements with Corporations,
	Organization, and Other Legal Entities
7.3.2	Student Fees and Special Charges
7.3.2.1	Mandatory Student Fees
7.3.2.2	Elective Fees and Special Charges
7.3.2.3	Auxiliary and Fee Reserves
7.3.3	Tuition and Fee Payment and Deferral

- 7.5.3 Loan Funds for Matching Purposes
- 7.6 Travel
- Purchasing 7.7
- **General Policy** 7.7.1
- **Employee** Purchasing 7.7.2
- Insurance 7.8
- 7.8.1 Property Insurance
- Liability Insurance 7.8.2
- 7.8.2.1 Automotive
- Professional Liability 7.8.2.2
- 7.9 Contracts
- 7.9.1 Contracting Authority

## Policy Revision Highlights

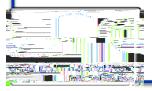
7.2.1 Educational and General 7.2.4 Budget Amendments





Recommend:

## Board Approve Revisions to Policy Manual Section 7 Finance and Business



# Committee on Finance and Business Operations February 13, 2018

