



# Finance Summary: Education and General Qtr4 FY2020

## CFO's Key Takeaways

Comparing FY20 E&G fund final results to Q3 Projections:

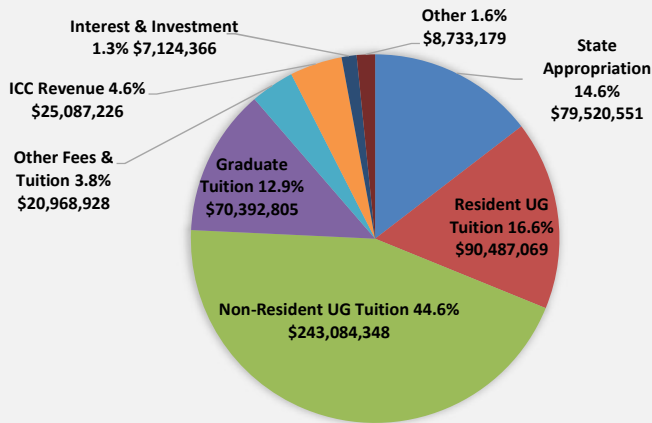
- o FY20 deficit was \$7.6 million, or \$3.3 million lower than Q3 projection of \$10.9 million
- o Major driver of this outcome was reduced Services & Supplies ("S&S") expenses. Final FY20 expenses were \$3 million lower than Q3 projections, primarily due to decreased Global Engagement activity and other COVID-19 related savings including reduced travel costs
- o Other major changes to Q3 projections included:
  - o Tuition and Fees Revenue: final revenue down \$1.1 million primarily due to higher than projected fee remissions
  - o Capital Expense: final expense down \$1.2 million due to lower departmental equipment purchases
- o Final E&G Fund balance ended at \$56.1 million vs Q3 projection of \$52.8 million.

## Education and General Fund Qtr4 - Projection Status

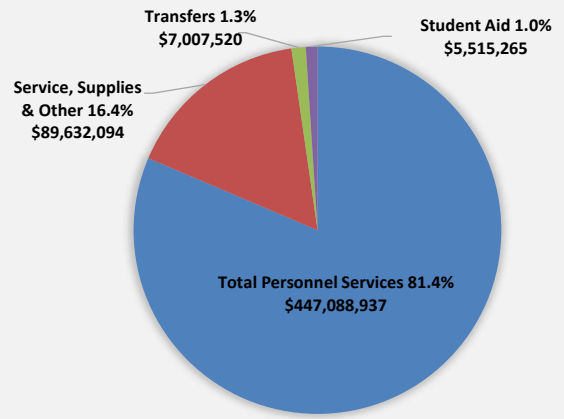
Category	FY20 Q3 Projection	FY20		Status	Notes
		YE Actuals	Actuals vs. Q3 Proj.		
State Appropriation	\$79,307,016	\$79,520,551	100.3%	On Track	• In line with Q3 projection
Tuition and Fees	\$426,000,000	\$424,933,150	99.7%	Slightly Down	• Higher than projected fee remissions which offset revenue
Interest & Investment	\$7,300,000	\$7,124,366	97.6%	On Track	• In line with Q3 projection
ICC Revenue	\$25,600,000	\$25,087,226	98.0%	Slightly Down	• Decreased grant activity due to COVID-19
Personnel Services	\$447,079,986	\$447,088,937	100.0%	On Track	• In line with Q3 projection
Service & Supplies	\$111,815,141	\$108,854,213	97.4%	Down	• COVID-19 impact on Global Engagement activity, university supplies and travel costs
Capital Expenses	\$4,900,000	\$3,721,532	75.9%	Down	• Lower than projected departmental equipment purchases

## Education & General Funds - Total Dollars

### FY20 E&G Q4 REVENUE ACTUALS

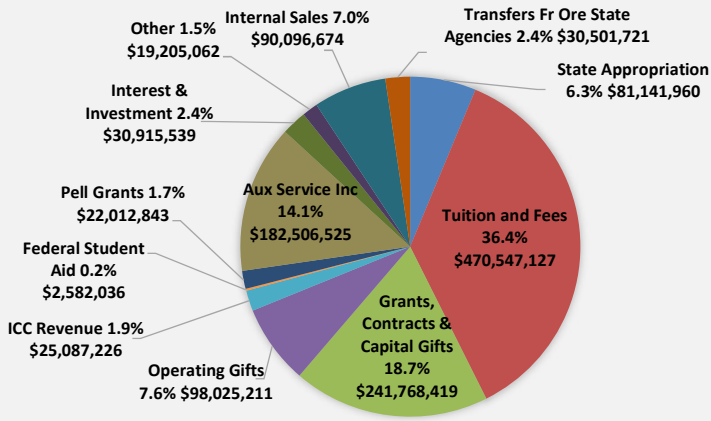


### FY20 E&G Q4 EXPENSE ACTUALS

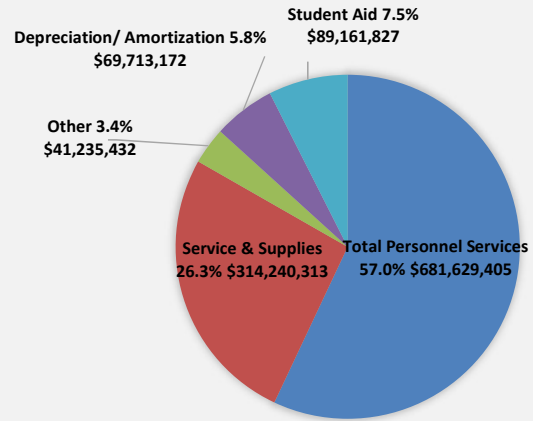


## All Funds - Total Dollars

### FY20 Q4 REVENUE ACTUALS



### FY20 Q4 EXPENSE ACTUALS



Student Aid Expense does not include \$53.6M of fee remissions awarded to students. Remissions are booked as negative revenue.