



Financial Status Update — FY 2017 as of February 28, 2017

(Dollars in Millions)

CHANGE IN NET POSITION			
	FY 2017 Budgeted	FY 2017 Projected	Change in Net Position
ASU	\$77.1	\$99.2	\$22.1

MONTHLY DAYS CASH ON HAND				
	FY 2015	FY 2016	FY 2017 (Budgeted)	FY 2017 (Projected)
ASU	129	151	151	<b>159</b>
	<b>75%</b>	<b>Median</b>	<b>125%</b>	
Moody's*	104	138	173	

\*US Public University Range (FY 2015)

MAJOR COMPONENTS OF CHANGE IN NET POSITION			
<b>Revenues</b>			
	Net tuition and fees	\$ (31.4)	International and non-resident enrollment is lower than anticipated while resident enrollment increased more than budgeted.
	Grants and contracts	11.0	Increased awards.
	Financial aid grants	5.6	Primarily Pell Grants.
	TRIF and Other revenues	8.5	Other revenues includes \$2M in Proposition 123 revenues and actual SPEED lottery revenues.
Total Change in Revenues		(6.3)	
<b>Expenses</b>			
	Salaries, wages and benefits	10.3	Increased research activity.
	Operating expenses	(36.4)	Adjusted to align with prior year activity.
	Interest on Indebtedness	(2.3)	Updated for actual financing activity.
Total Change in Expenses		(28.4)	
<b>Net Variance</b>		<b>\$ 22.1</b>	



QUARTERLY FINANCIAL STATUS UPDATE REPORT

FY 2017 (WITH FY 2016 COMPARATIVE DATA)

(\$ millions)

	FY 2017 OPERATING BUDGET					FY 2016 FINAL	
	FY 2017 OPERATING BUDGET	ACTUAL TO DATE 2/28/2017	CURRENT PROJECTED @ JUNE 30, 2017	\$ VARIANCE BETWEEN BUDGET AND PROJECTED	% VARIANCE BETWEEN BUDGET AND PROJECTED	FY 2016 FINAL	\$ VARIANCE BETWEEN FINAL FY 2016 AND JUNE 30, 2017 PROJECTED
<b>Revenues</b>							
State General Fund Appropriation	\$ 296.9	\$ 192.0	\$ 296.9			\$ 281.4	\$ 15.5
State Appropriation - Research Infrastructure	11.2	7.4	11.2			11.4	(0.2)
Tuition and Fees	1,594.3	1,500.9	1,578.1	\$ (16.2)	-1.0%	1,453.8	124.3
<i>less Scholarship Allowance</i>	(310.8)	(326.0)	(326.0)	(15.2)	4.9%	(296.3)	(29.7)
Net Tuition and Fees	1,283.5	1,174.9	1,252.1	(31.4)	-2.4%	1,157.5	94.6
Grants & Contracts	310.0	212.7	321.0	11.0	3.5%	309.9	11.1
Financial Aid Grants (Primarily Federal Pell Grants)	124.4	119.9	130.0	5.6	4.5%	124.2	5.8
Private Gifts	81.9	40.7	81.9	-		106.2	(24.3)
Technology & Research Initiative Fund (TRIF)	27.9	18.6	31.0	3.1	11.1%	31.1	(0.1)
Auxiliary Revenues, Net	155.0	104.1	155.0	-		149.7	5.3
Other Revenues	112.6	70.7	118.0	5.4	4.8%	117.6	0.4
<b>Total Revenues</b>	<b>\$ 2,403.4</b>	<b>\$ 1,941.0</b>	<b>\$ 2,397.1</b>	<b>\$ (6.3)</b>	<b>-0.3%</b>	<b>\$ 2,289.0</b>	<b>\$ 108.1</b>
<b>Expenses</b>							
Salaries and Wages	\$ 937.5	\$ 622.9	\$ 945.0	\$ 7.5	0.8%	\$ 888.9	\$ 56.1
Benefits	315.2	213.0	318.0	2.8	0.9%	327.8	(9.8)
All Other Operating	691.4	423.9	655.0	(36.4)	-5.3%	617.2	37.8
Scholarships & Fellowships, net of scholarship allowance	190.9	159.8	190.9	-		170.2	20.7
Depreciation	120.0	80.0	120.0	-		116.4	3.6
Interest on Indebtedness	71.3	46.0	69.0	(2.3)	-3.2%	60.0	9.0
<b>Total Expenses</b>	<b>\$ 2,326.3</b>	<b>\$ 1,545.6</b>	<b>\$ 2,297.9</b>	<b>\$ (28.4)</b>	<b>-1.2%</b>	<b>\$ 2,180.5</b>	<b>\$ 117.4</b>
<b>Net Increase (Decrease)</b>	<b>\$ 77.1</b>	<b>\$ 395.4</b>	<b>\$ 99.2</b>	<b>\$ 22.1</b>	<b>28.7%</b>	<b>\$ 108.5</b>	<b>\$ (9.3)</b>

Monthly days cash on hand is projected to be approximately 159 days at June 30, 2017, compared to 151 days at June 30, 2016.

Due to GASB requirements related to pension benefits and OPEB (Other Post-Employment Benefits), ASU recorded \$5.7 million in pension expense and \$23.9 million in OPEB expense as Benefits expense at the end of FY 2016. These amounts may be higher or lower for FY 2017 depending on the actuarial report prepared by the State consultant. No FY 2017 pension or OPEB related GASB activity has been included in the FY 2017 actual to date or projected columns.