

FOUR CAMPUSES UNITED
ALL FOUR: COLORADO

University Finances
A Report on University Funding in FY 2016-17

November 16, 2017
(Full Report)



University of Colorado

Boulder | Colorado Springs | Denver | Anschutz Medical Campus

Today's Information

- Composite Financial Index measure of fiscal health.
- Overview of university funds and user-friendly fund category names.
- Broad fund categories: Obligated and unobligated.
- Where we ended up on budget and revenues last year.
- Campus plans for year-end balances and what transfers were made.



Improved Financial Reporting

- The university implemented an Administrative Policy Statement (APS) outlining the reporting requirements regarding variances, carry-forwards, transfers, and fund balances.
- In addition to the items above, the Composite Financial Index (CFI) is used to monitor the financial health of the system and campuses.
- Each campus developed fund balance policies in 2014 that include information on the appropriate use of fund balances and transfers. Highlights include:
 - Fund Balances must have a spending plan in place.
 - Transfers of unspent operating funds to plant funds are held there until approved for spending.



Budget and Net Position Reporting Administrative Policy Statement

- Each campus developed a net position reporting policy which is available on our website.
- Each year, each campus provides the Board with a report that includes final budget-to-actual variances, transfers, and carry-forwards for General and Auxiliary fund groups.
- Each year, if total General fund revenues are expected to vary more than 1.5% from the original budget, the campus must provide the Board of Regents with a report on its current fiscal-year budget variance. If the campus intends to spend revenues greater than 1.5% of the original budget, then the campus must submit a Regent resolution.
- If a revised budget is approved, it will replace the original budget, and reports will be based on the revised budget.



System-wide Categories

- Obligated Funds
 - Accounts Receivable
 - Inventory and Prepaid
 - Obligated Capital in Progress
 - Service Centers
 - Risk Financing Activities
 - Faculty Startup, Cost Shares, Matches and Aid
- Unobligated Funds
 - Auxiliary Facilities Non-pledged
 - Unobligated Capital
 - Campus Designated Capital (pending Regent approval if over \$2 million)
 - General Programmatic
 - Compensated Absences and Post-employment Benefits



Unobligated Funds and Obligated Capital

- Auxiliary Facilities Non-pledged
 - Example: Continuing Education
 - Auxiliaries operate like businesses
- Unobligated Capital
 - Funds held for future capital and deferred maintenance projects.
- General Programmatic
 - Available for shortfalls, leveraging grants and gifts, and strategic opportunities.
- Compensated Absences and Post-employment Benefits
 - Cost to pay out these benefits.
- Campus Designated Capital
 - Funds for projects under consideration by Regents Finance Committee (if over \$2 million).
- Capital in Progress (obligated)
 - Construction projects previously approved



Timeline for Board Presentations

- November Meeting
 - Budget to actual variance report by campus
 - Carry-forward report by campus including Auxiliaries
 - Fund balance report by campus including changes
- February
 - Preliminary Budget Presentation for Next Fiscal Year
 - Current Fiscal Year Revised Budget Report (includes revenues and expenditures) by campus
 - List of Strategic Uses of Unobligated Revenues for Next Fiscal Year by campus



Financial Health, CU System-wide

Composite Financial Index (CFI)

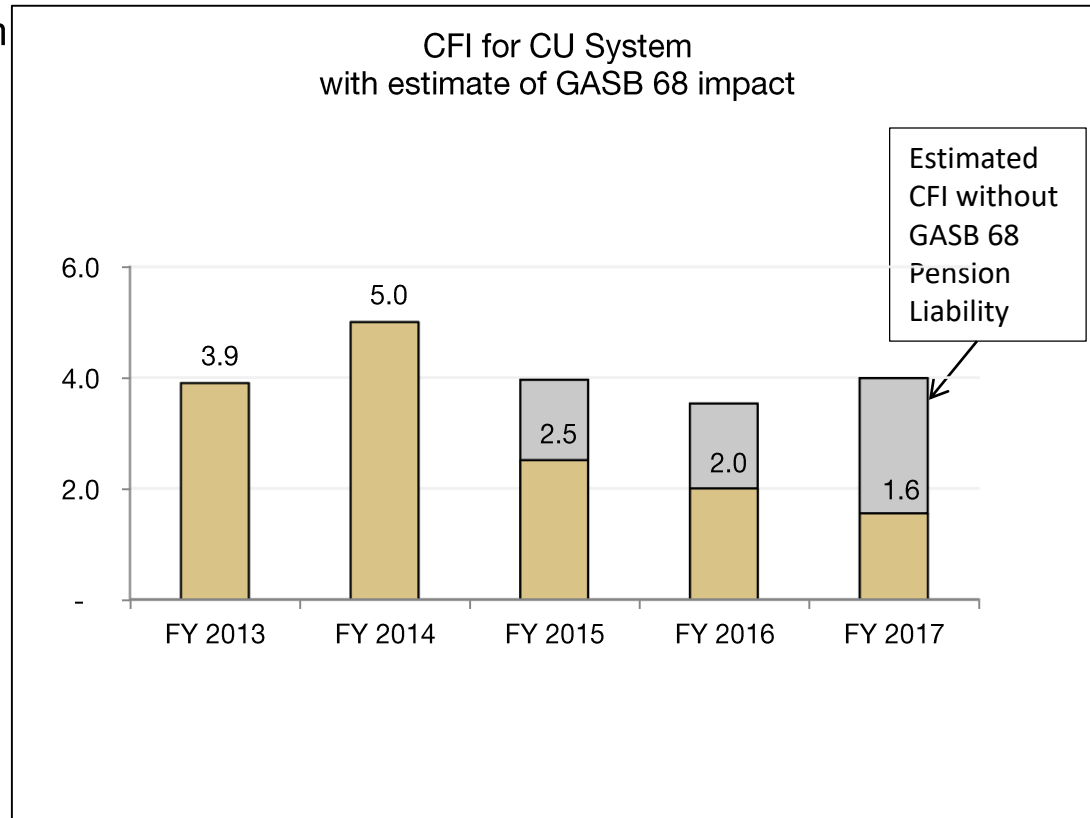
- Developed by KPMG Accounting Firm
- Scale is from -4 to 10
- The primary reasons for the decline in the CFI are GASB related:

CFI began declining in FY 2015 due to the adoption of GASB 68 requiring institutions to record a proportionate share of PERA's unfunded liability.

PERA changed its assumptions related to their liability in 2017, adding to the ratio's decline.

Increases in investment income (\$188M) and gift revenue (\$6M) were more that offset by the increase in PERA expenses related to GASB 68.

GASB 68 expenses related to PERA's liability increased by \$312.4M, causing Net Position to decrease by \$107.9M.



Includes the Foundation. Estimated CFI without Pension Liability does not match financial statements.



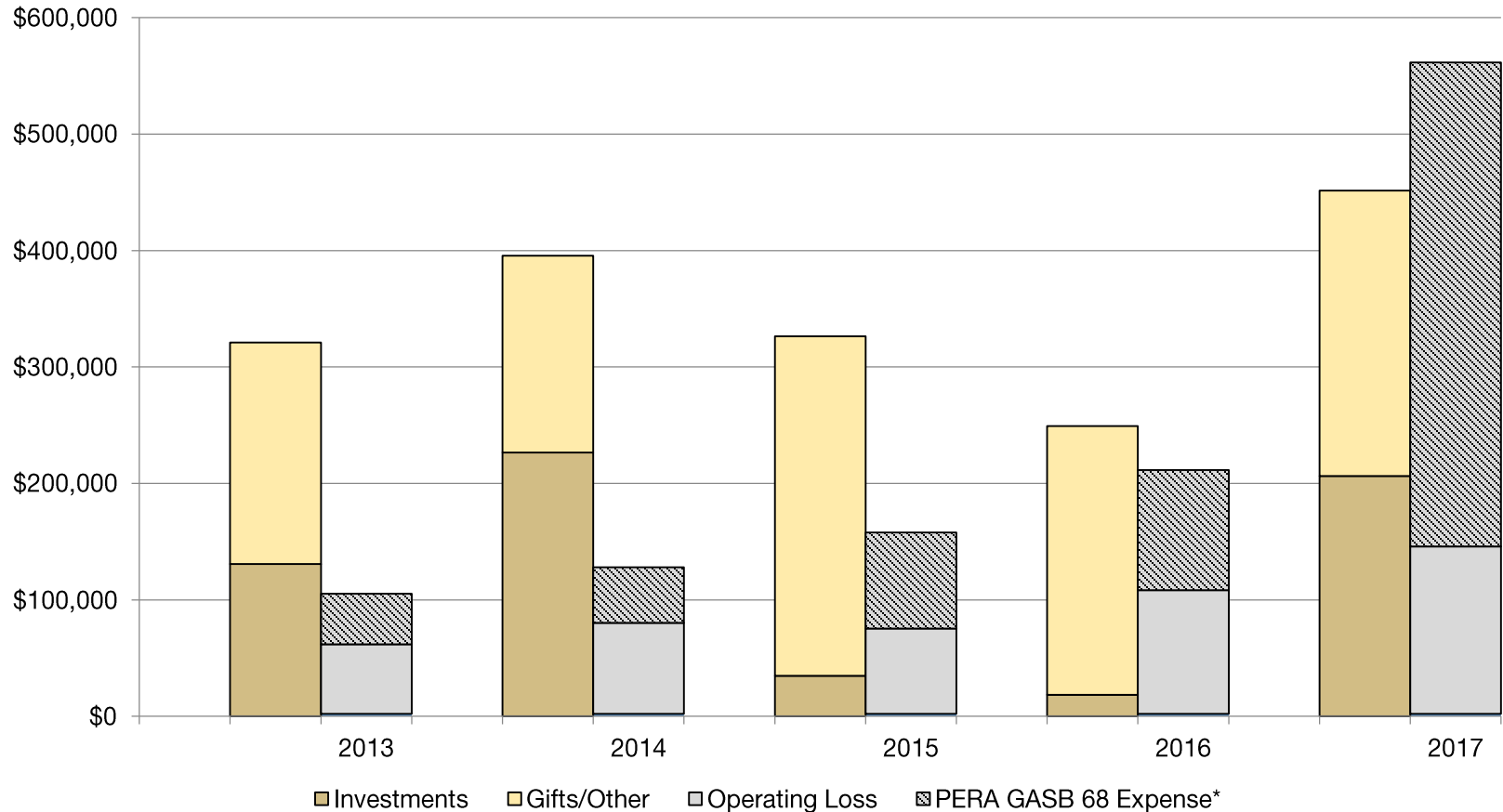
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Operating Loss Continues to Increase Over Time

Investments, Gifts, and Other Revenue typically covers CU's operating loss, but GASB 68 expenses related to PERA more than offset Investment gains.



*Operating Loss includes PERA expense



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Total Net Position Decreased \$148 million

Unrestricted Net Position Decreased \$334 million

- Revenues exceeded the original budget by \$226.3 million (5.9%)
Biggest drivers of revenue variance include:
 - Grants & Contracts (\$160.5 million)
 - Tuition and Fees (\$20.6 million)
 - CU Medicine & Health Services (\$11.9 million)
- Expenditures exceeded the original budget by \$241.8 million
Biggest drivers of expenditure variance include:
 - Sponsored research (\$180.2 million)
 - CU Medicine & Health Services (\$31.8 million)
 - Maintenance of Plant (\$26.6 million)

This presentation will outline the revenues, expenses, and transfers of each campus and their impacts on fund balances.



Denver | Anschutz



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Fund Balances, Denver | Anschutz

- Obligated Fund Total: \$412.8 million*
- Unobligated Fund Total: \$85.7 million
 - Auxiliary Facilities Non-pledged: \$59.8 million
 - Unobligated Capital: \$21.9 million
 - General Programmatic: \$193.4 million
 - Campus Designated Capital: \$6.0 million
 - Compensated Absences and Post-Employment Benefits: -\$195.5 million

*includes CUmedicine



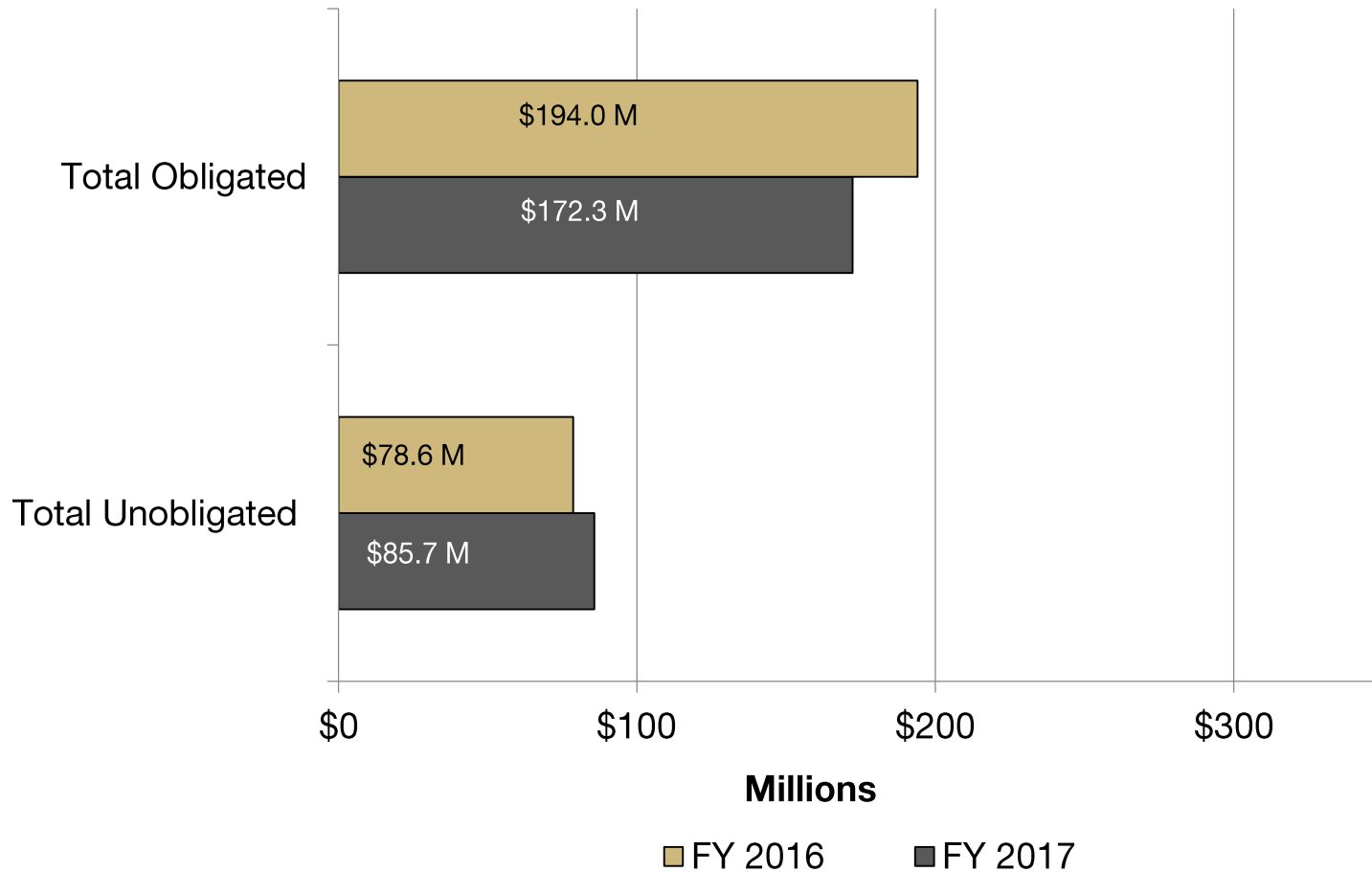
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Fund Balances, Denver | Anschutz

Overall Fund Balances decreased by \$14.7 million in FY 2017

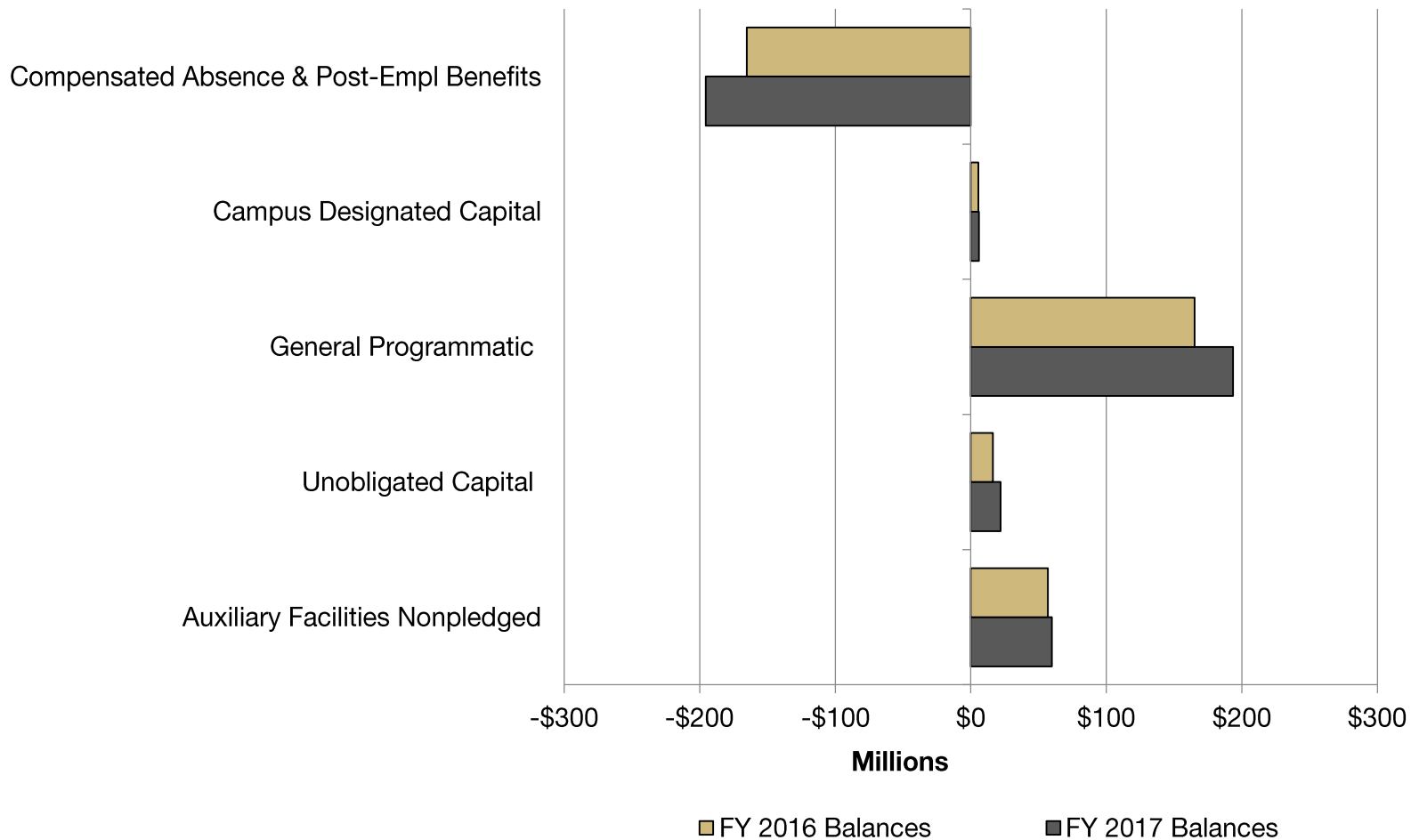


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*Does not include UPI
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Unobligated Fund Balances, Denver | Anschutz



Unobligated Capital, Denver | Anschutz

- Anschutz Chancellor
 - Animal Facility Reserve
- Denver Chancellor
 - Denver renewal and replacement reserve
- Vice Chancellor Administration & Finance
 - IT equipment reserve
 - Emergency repairs
- School of Dental Medicine
 - Equipment replacement and maintenance
- School of Medicine
 - Equipment renewal needs across 22 departments.
- School of Pharmacy
 - Equipment and IT database renewal



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General Programmatic, Denver | Anschutz

- Central Administration
 - Renovations, recruitment, and program matching funds.
- School of Medicine
 - Operating reserve
 - Departmental research and technology transfer initiatives from ICR and royalty returns
 - Personalized medicine initiative, diversity efforts, staff and student support
- School of Pharmacy
 - Operating reserve
 - Start-up funds for vacant faculty positions
 - For faculty recruitments, research excellence incentives, bond payments and enrollment fluctuations.
- School of Dental Medicine
 - Faculty Recruitments and operating reserves
 - Student diversity and scholarships



Campus Designated Capital Denver | Anschutz

- Anschutz Smart Classrooms
- Denver student technology reserve



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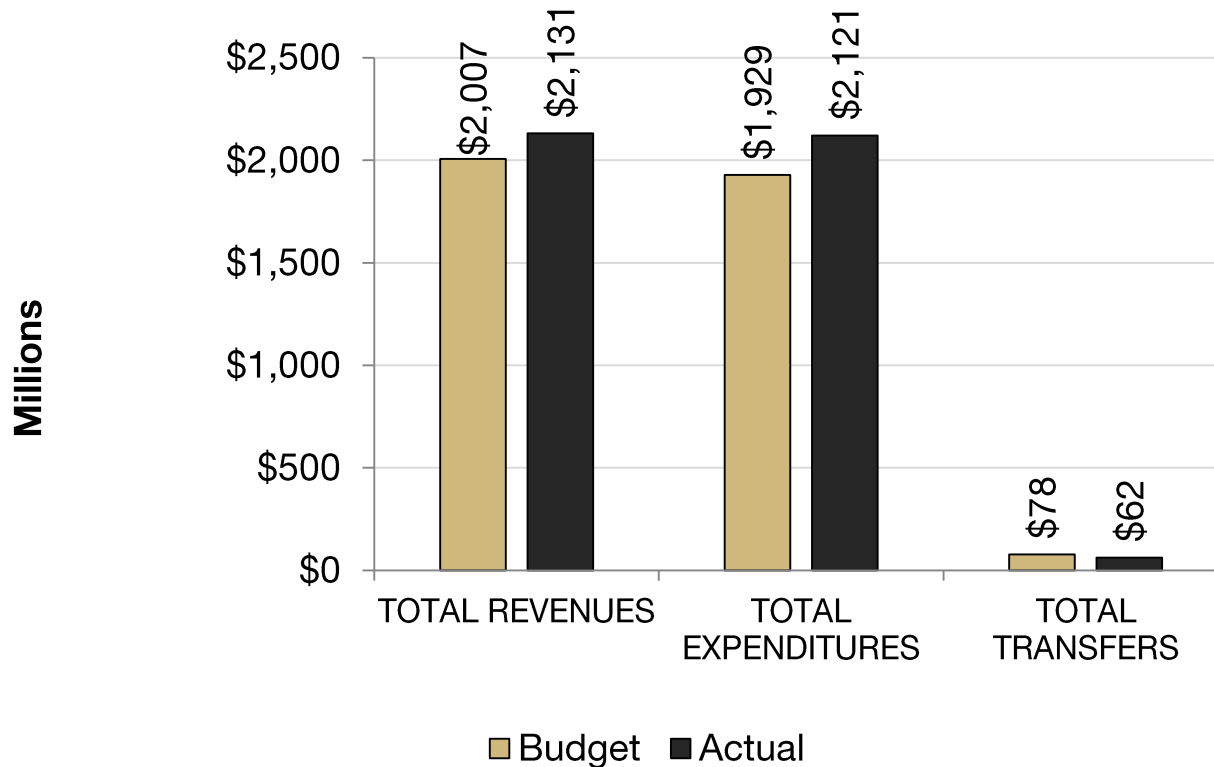
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Capital In-Progress, Denver | Anschutz

Denver Anschutz Obligated Capital In-Progress (Approved by BOR/State)	
Building 500 5 th floor renovation	\$2,500,000
Denver North Classroom Remodel	\$11,000,000
Auraria Library	\$1,200,000
Denver Wellness Center	\$5,000,000
Anschutz RC1 Autoclave	\$1,000,000
School of Medicine	\$1,600,000
School of Pharmacy	\$3,800,000
School of Dental Medicine	\$1,700,000
Anschutz Center for Personalized Medicine and Behavioral Health Building	\$31,900,000
Debt Service Requirements and small projects	\$9,375,000
Total	\$69,075,000



Revenues vs. Expenditures, Denver | Anschutz



- Clinical revenues were higher than budgeted, as were Anschutz Indirect Cost recovery.
- Instruction, Research, Public Service and Academic Support expenditures exceeded budget, along with Clinical Services through UPI.



Transfers, Denver Campus

Mandatory transfers include

- \$6.6 million Debt payments for Business School, Student Commons, Lawrence Street and CU Denver Building

Voluntary transfers include

- \$3.7 million in underspending of budgets that will be used for one time investments for the campus



Transfers, Anschutz

Mandatory transfers include

- \$12.9 million Debt payments for Research Buildings, Bioscience Building and Oral Health Building

Voluntary transfers include

- \$7.6 million from over realized Indirect Cost recovery revenue for renovation within Building 500.
- \$20.8 million for various projects such as the future Center for Personalized Medicine and Behavioral Health building, school faculty start up packages, indirect cost recovery distributions that happen late in the year and other one time campus initiatives



Denver Campus Revenue Above Threshold FY 2016-17

FY 2016-17 Revenue Budget	FY 2016-17 Actual Revenue	\$ Difference	% Difference
\$191,488,812	\$196,824,664	\$5,335,852	2.8%
RESOLVED that if General Fund revenue exceeds the initial FY 2016-17 budget by greater than 1.5 percent, the campuses shall seek approval from the president and the Board of Regents prior to spending the revenue consistent with the Budget and Net Position Internal Reporting Policy.			
FY 2016-17 Actual Revenue			\$196,824,664
FY 2016-17 Expenditures and Mandatory Transfers			-\$189,380,515
FY 2016-17 Voluntary Transfers			-\$4,917,039
FY 2016-17 Carry-Forward			\$2,527,110

* General Fund Revenues at the Denver Campus exceeded 1.5% of the General Fund budget due to \$3.2 million in tuition revenue that resulted increased enrollment in 2017. This revenue was transferred to the Plant Fund for enrollment fluctuations.

FY 2016-17 Expected Use of General Fund Carry-Forward, Denver Campus

Description	Amount
Within Threshold	
Fee revenue to be spent on approved expenditures	\$589,016
Funding to be used for faculty professional development	\$28,526
Funding for College of Engineering and Applied Sciences to be used at Liniger and Inworks	\$34,714
Fund to be used for Inworks program	\$102,199
Funding to be used for College of Arts and Media Dean's Office operating budget	\$63,068
Funding to be used for scholarships and financial aid	\$32,930
Funding to be used for School of Education lecturer costs	\$251,468
Funding for construction at CU South Denver	\$140,000
Funding for Disability Resource Services Accommodations	\$18,653
Investment in marketing for CU South Denver and University Communications	\$464,744
Funding for Facilities Operations such as Kronos updates, Project management expansion, sight lines and mobile Maximo	\$81,000
Funding for Information technology service center and remote computing	\$430,000
Funding for Finance & Office of Grants and Contracts consultants	\$104,000
Funding for Human Resources and Budget Office such as professional development and conference room upgrade	\$40,000
Funding to be used for updating classroom furniture in poor condition and technology	\$146,792
Subtotal	\$2,527,110
Beyond Threshold	
<i>Overrealized tuition revenue transferred to plant fund for future enrollment fluctuations</i>	\$2,808,742
Total	\$5,335,852

General Fund Revenues at the Denver Campus exceeded 1.5% of the General Fund budget due to \$3.2 million in tuition revenue that resulted increased enrollment in 2017. This revenue was transferred to the Plant Fund for enrollment fluctuations.



FY 2016-17 Expected Use of the Auxiliary Carry-Forward, Denver Campus

Description	Amount
School of Education and Human Development Enrollment fluctuations	\$1,316,905
Total	\$1,316,905



CU Anschutz Revenue Above Threshold FY 2016-17

FY 2016-17 Revenue Budget	FY 2016-17 Actual Revenue	\$ Difference	% Difference*
\$265,364,224	\$277,104,272	\$11,740,048	4.4%
RESOLVED that if General Fund revenue exceeds the initial FY 2016-17 budget by greater than 1.5 percent, the campuses shall seek approval from the president and the Board of Regents prior to spending the revenue consistent with the Budget and Net Position Internal Reporting Policy.			
FY 2016-17 Actual Revenue			\$277,104,272
FY 2016-17 Expenditures and Mandatory Transfers			-\$244,548,560
FY 2016-17 Voluntary Transfers			-\$28,412,195
FY 2016-17 Carry-Forward			\$4,143,517

* General Fund Revenues at the Anschutz Campus exceeded 1.5% of the General Fund budget due to \$7.6 million in Indirect Cost Recoveries that resulted from research revenue recorded at Fiscal Year End in 2017. This revenue was transferred to the Plant Fund for future renovations in Bldg 500.

FY 2016-17 Expected Use of General Fund Carry-Forward, CU Anschutz

Description	Amount
Within Threshold	
Facilities & Admin from Grants, which was distributed at the end of the fiscal year per approved policy	\$1,195,026
Funding to support Modern Human Anatomy and Palliative Care summer courses, faculty support and program expenses	\$78,293
Recruitment of students	\$200,000
Funding for temporary personnel support in the Graduate School, Vice Chancellor for Research, and College of Nursing	\$538,753
Funding for support of unforeseen expenditures related to academic and research areas in the School of Pharmacy	\$325,297
Investments in information technology and conference room enhancements	\$69,583
Funding for Disability Resource Services Accommodations	\$18,653
Fee revenue to be spent on approved expenditures	\$624,744
Operating support for the Clinical Sciences Program	\$90,085
Operating support for the Clinical and Translational Science Award cost share - admin and evaluation	\$198,575
Funding for Grants and Contracts Huron Consultants	\$413,337
Funding for faculty startup packages expenditures	\$250,000
Investments in research initiatives	\$141,171
Subtotal	\$4,143,517
Beyond Threshold	
Overrealized Indirect Cost Recovery revenue in FY2017 transferred to the plant fund	\$ 7,596,531
Total	\$11,740,048

* General Fund Revenues at the Anschutz Campus exceeded 1.5% of the General Fund budget due to \$7.6 million in Indirect Cost Recoveries that resulted from research revenue recorded at Fiscal Year End in 2017. This revenue was transferred to the Plant Fund for future renovations in Bldg 500.



FY 2016-17 Expected Use of the Auxiliary Carry-Forward, CU Anschutz

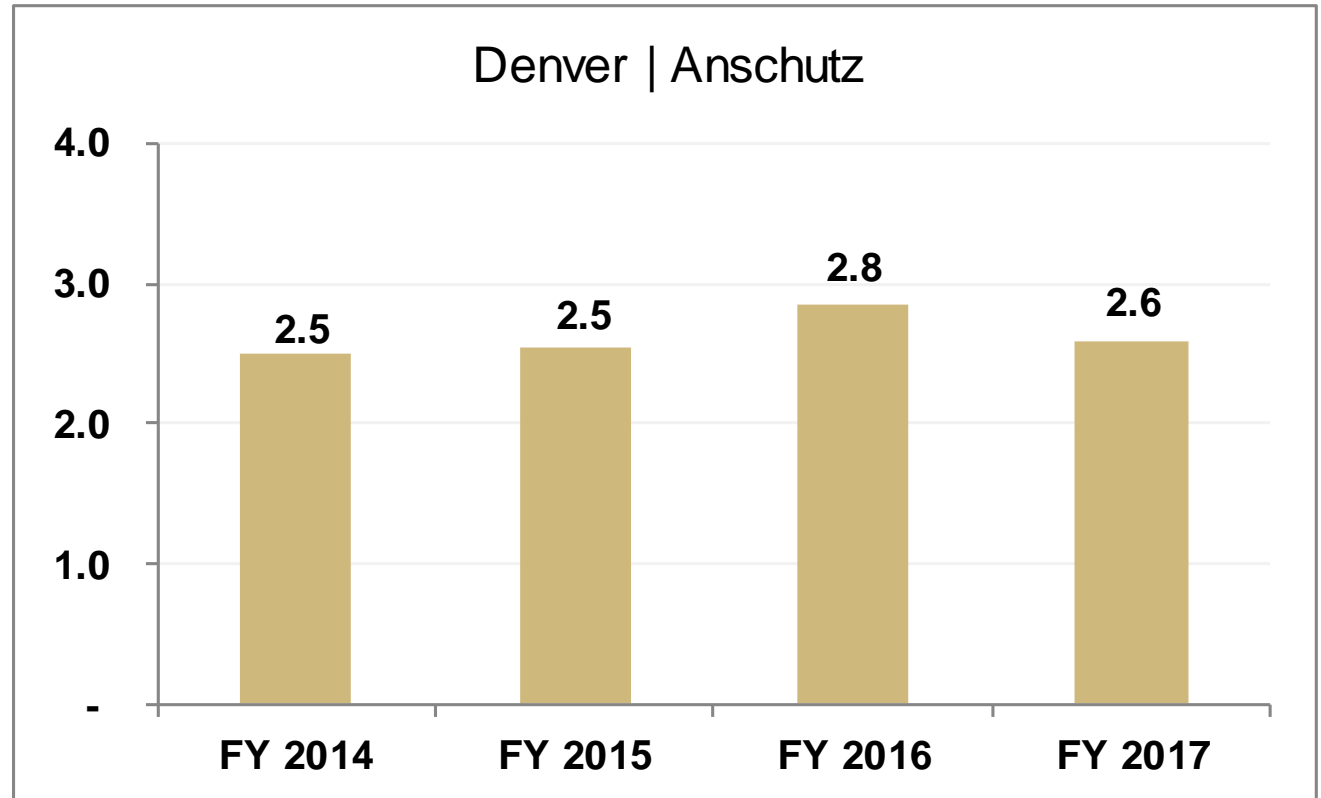
Description	Amount
University Physicians Inc. (UPI)	\$46,980,618
Professional Risk Management Self Insurance	\$1,551,165
Total	\$48,531,783



Composite Financial Index, Denver | Anschutz

Decrease in the CFI is mainly attributable to declines in Net Position

Growth in Operating Expenses due to increase in Post-Employment and Alternate Medicare Plan expenses from adopting new GASB provisions.



Boulder



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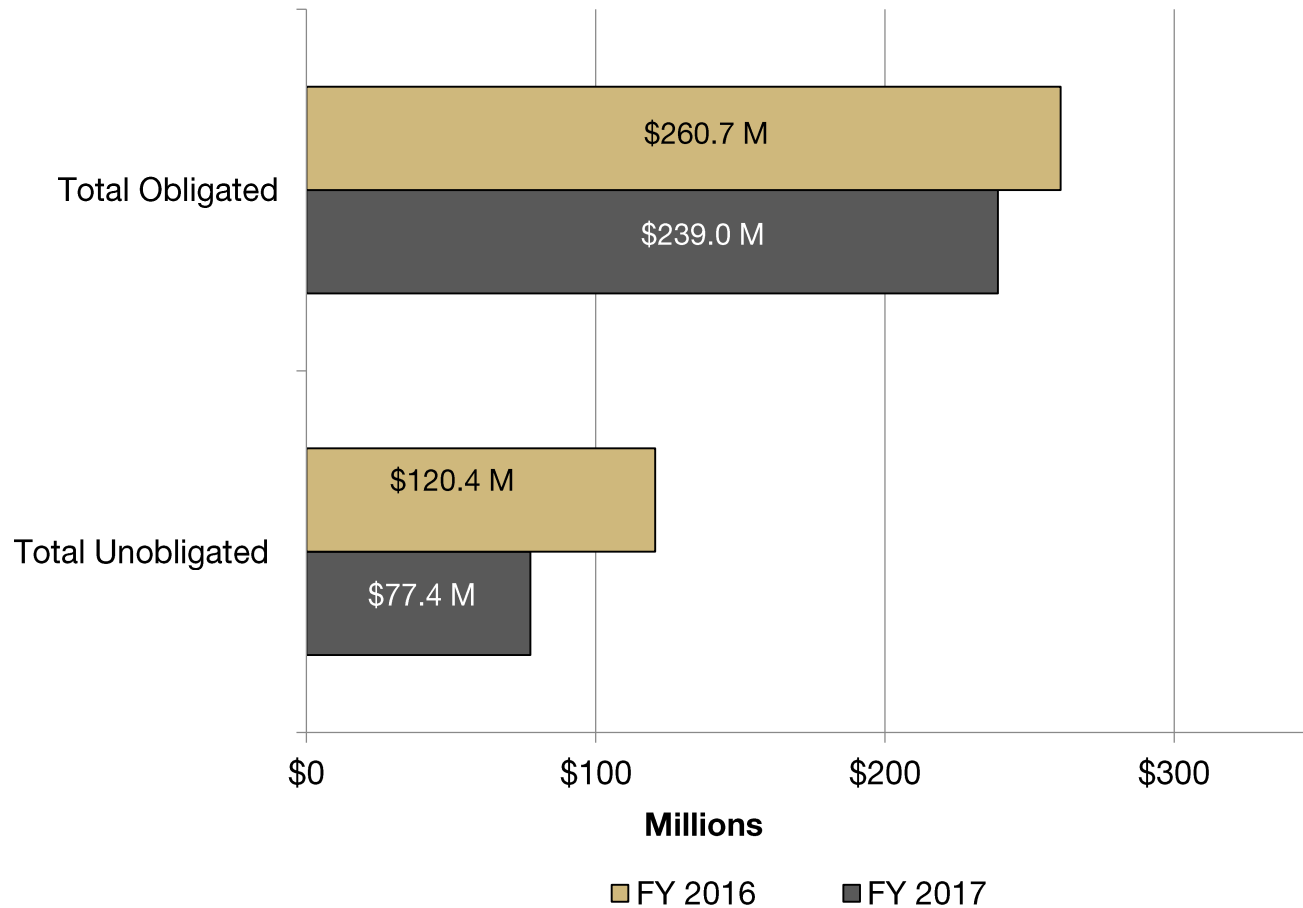
Fund Balances, Boulder

- Obligated Fund Total: \$239.0 million
- Unobligated Fund Total: \$77.4 million
 - Auxiliary Facilities Non-pledged: \$56.5 million
 - Unobligated Capital: \$65.2 million
 - General Programmatic: \$150.6 million
 - Campus Designated Capital: \$2.5 million
 - Compensated Absences and Post-Employment Benefits: -\$197.3 million

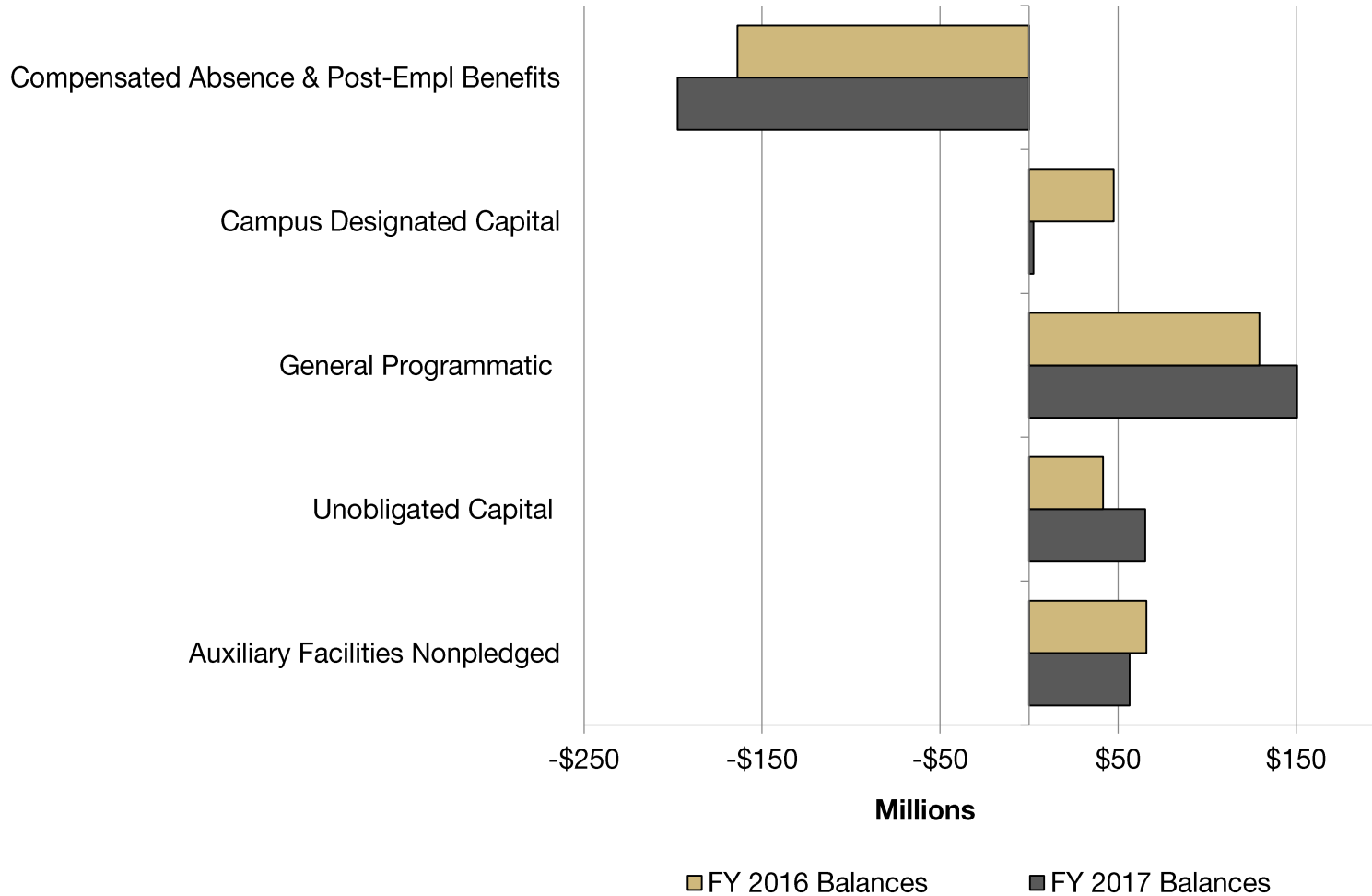


Fund Balances, Boulder

Overall Fund Balances decreased by \$64.8 million in FY 2017



Unobligated Fund Balances, Boulder



Unobligated Capital, Boulder

- This balance is used for deferred maintenance and other renewal and replacement projects. Significant projects include:
 - ICR recoveries for future buildings: \$11.3 million
 - Educational infrastructure: \$9.2 million
 - Facilities Management R&R: \$7.0 million
 - Research Infrastructure: \$14.2 million
 - General Campus R&R: \$13.2 million
 - Data Center \$3.0 million
- The College of Engineering and Applied Science has a balance of \$7.3 million for planned capital construction projects.



General Programmatic, Boulder

- Balances are used for a variety of programmatic and infrastructure initiatives including research support, faculty support, and renewal and replacement of equipment. Examples include:
- Matching and Seed Funding: \$10.7 million
- Grand Challenge: \$2.1 million
- Schools and Colleges (Arts and Sciences, Engineering, Leeds Business, Education) \$36.3 million
- Biofrontiers and Centers/Institutes: \$3.9 million
- Provost's Office (tuition remission, ENVD program development, early retirement incentive benefit payments): \$14.6 million
- Office of Information Technology: \$9.6 million
- Other Campus Units: \$3.1 million



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Campus Designated Capital Boulder

- These funds are earmarked by the campus for capital projects that are in the process of Regent or State approvals.
- Security Infrastructure: \$2.5 million



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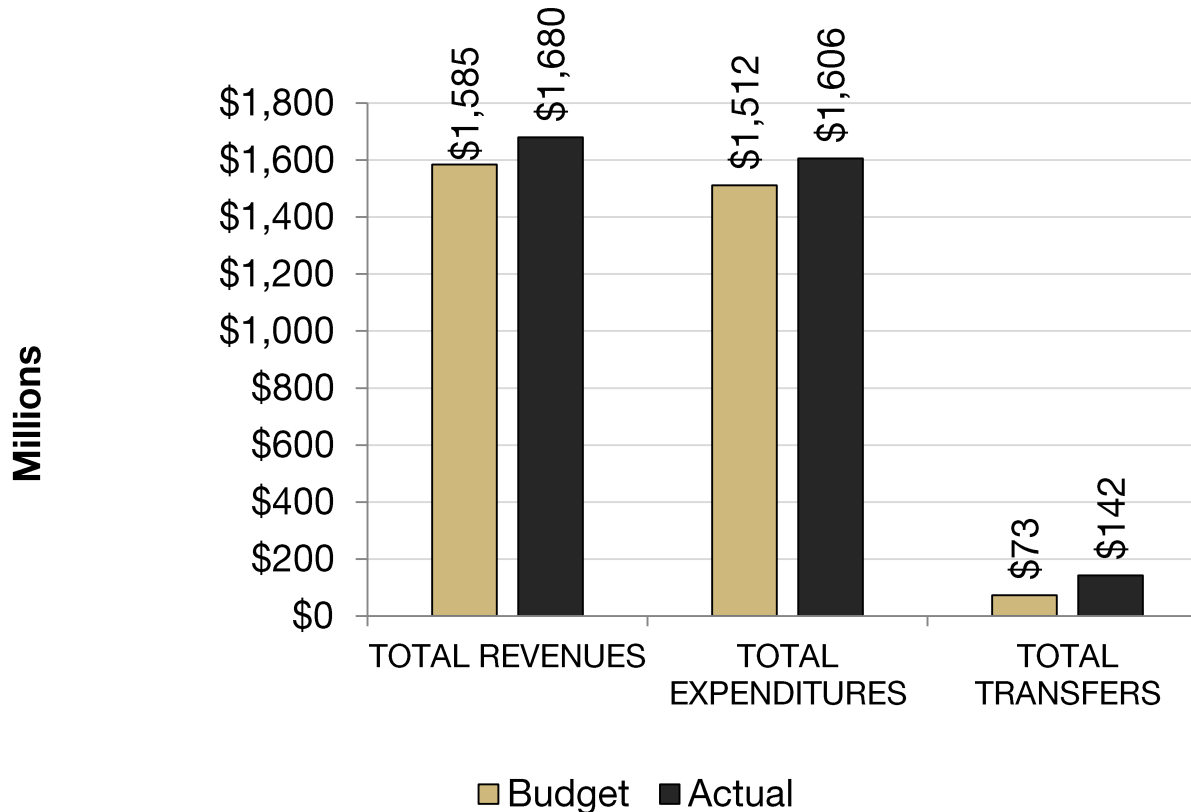
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Capital In-Progress, Boulder

Boulder Obligated Capital In-Progress (Approved by BOR/State)	
Aerospace Engineering Sciences Building	\$22,000,000
Smaller Capital In-Progress projects	\$9,800,000
Debt reserve requirement for student capital fee-funded debt and select research buildings	\$22,600,000
Capital Asset Management Plan (CAMP)	\$23,700,000
Sysbio	\$2,800,000
Capital Projects/ESCOs	\$13,300,000
Research Infrastructure	\$550,000
Smaller Capital Projects	\$2,100,000
Total	\$96,850,000



Revenues vs. Expenditures, Boulder



- Revenues exceeded budget due to strong enrollment and research activity
- Expenditures exceeded the budget primarily due to increased research and capital construction



Transfers, Boulder

Mandatory transfers include

- \$4.3 million - Systems Biotechnology Building Funding (A&S, Eng, Gift)
- \$13.8 million - Athletics (Skybox, VB/BB, Project Completion)
- \$0.4 million Center for Innovation & Creativity (CINC)
- \$9.9 million - Residence Hall Renovations
- \$4.5 million - Housing and Dining Services, Non-Residence Hall (ESCOs, Housing System, C4C)
- \$2.8 million - Parking & Transportation Svcs (C4C & Folsom Garages)
- \$3.8 million - Recreation Center Expansion
- \$1.0 million - Recreation Fields
- \$1.0 million - Space Science Center (SPSC)
- \$1.9 million - University Memorial Center Expansion
- \$6.5 million - Capital Construction Fee Debt Payment (ATLAS, Law, Leeds, Visual Arts)
- \$2.7 million – SEEC and MacAllister Bond Payments
- \$9.5 million – Residence Hall Payments



Transfers, Boulder

Voluntary transfers include

- \$0.2 million - Pooled Interest Earnings (PIE)
- \$7.6 million - Transfers In from Other Campus / System (e.g. Pres Initiative Fund)
- \$5.5 million - Centers and Institutes (e.g. CIRES, LASP)
- \$7.4 million - Academic Program Growth (e.g. Engineering and STEM programs)
- \$5.8 million - Enrollment Contingency and Tuition Reserve
- \$4.3 million - Grand Challenge
- \$23.5 million - Campus Building and Infrastructure Repairs and Upgrades
- \$20.0 million - Aerospace Building
- \$15.0 million - Continuing Education Program Development, R&R, Outreach
- \$0.5 million - Utilities Reserve
- \$3.2 million - Cash Balance Transfers to Plant
- \$0.9 million - Capital Asset Depreciation
- \$0.8 million - Transfers Out to Other Campus / System (e.g. Crnic Institute, ID Management)



Boulder Above/Below Threshold FY 2016-17

FY 2016-17 Revenue Budget	FY 2016-17 Actual Revenue	\$ Difference	% Difference*
\$773,281,702	\$776,041,389	\$2,759,687	0.4%
RESOLVED that if General Fund revenue exceeds the initial FY 2016-17 budget by greater than 1.5 percent, the campuses shall seek approval from the president and the Board of Regents prior to spending the revenue consistent with the Budget and Net Position Internal Reporting Policy.			
FY 2016-17 Actual Revenue			\$776,041,389
FY 2016-17 Expenditures and Mandatory Transfers			-\$747,123,836
FY 2016-17 Voluntary Transfers			-\$22,224,489
FY 2016-17 Carry-Forward			\$6,693,064

FY 2016-17 Expected Use of General Fund Carry-Forward, Boulder

Description	Amount
Within Threshold	
Research Grant Institutional Cost Share	\$1,969,000
Insurance Supplemental	\$1,077,000
Land Mobile Radio Project	\$2,357,000
Learning Management System	\$1,291,000
Total	\$6,694,000



FY 2016-17 Expected Use of the Auxiliary Carry-Forward, Boulder

Description	Amount
No auxiliary funds rolled forward	
Total	Not Applicable



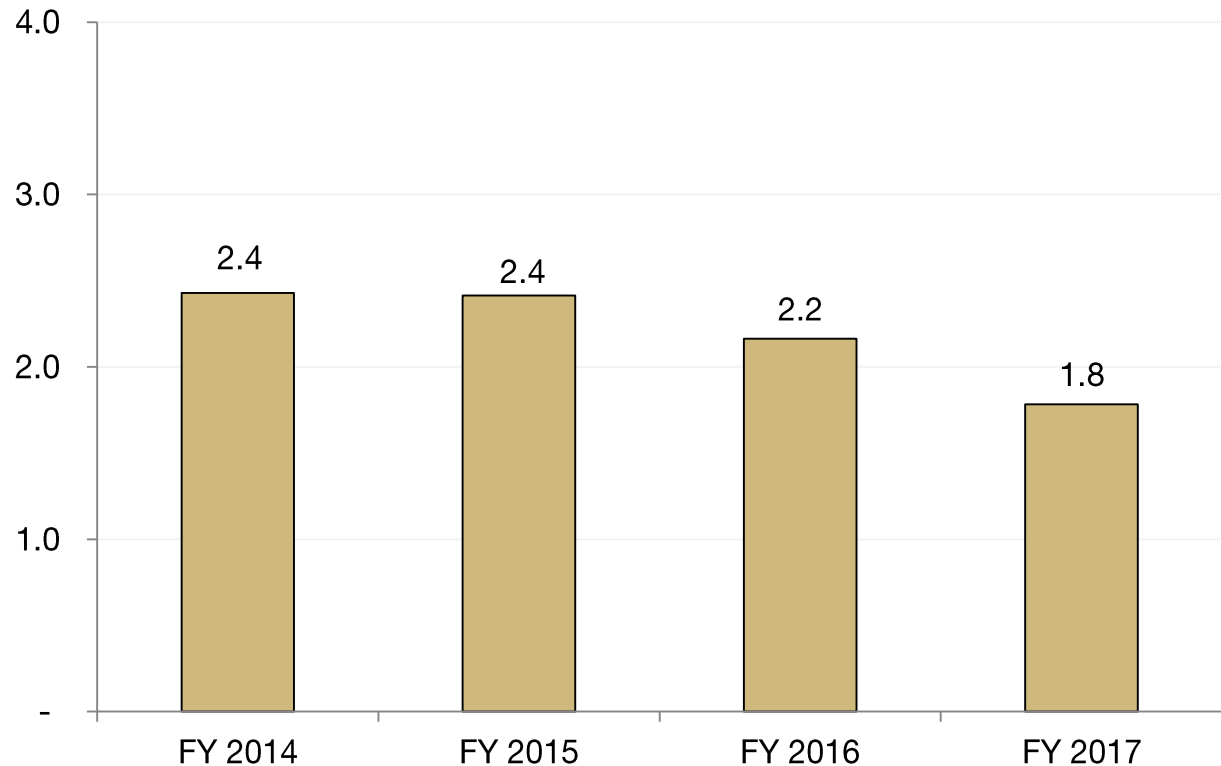
Composite Financial Index, Boulder

Reasons for the decline in CU Boulder's CFI include:

In FY 2017, GASB changes increased Alternative Medicare Plan and Other Post Employment Benefits by \$33M and decreased our net position.

Other increased liabilities include compensated absences and an increase in pay date shift payables.

An increase in bond interest expense related to the Champions Center.



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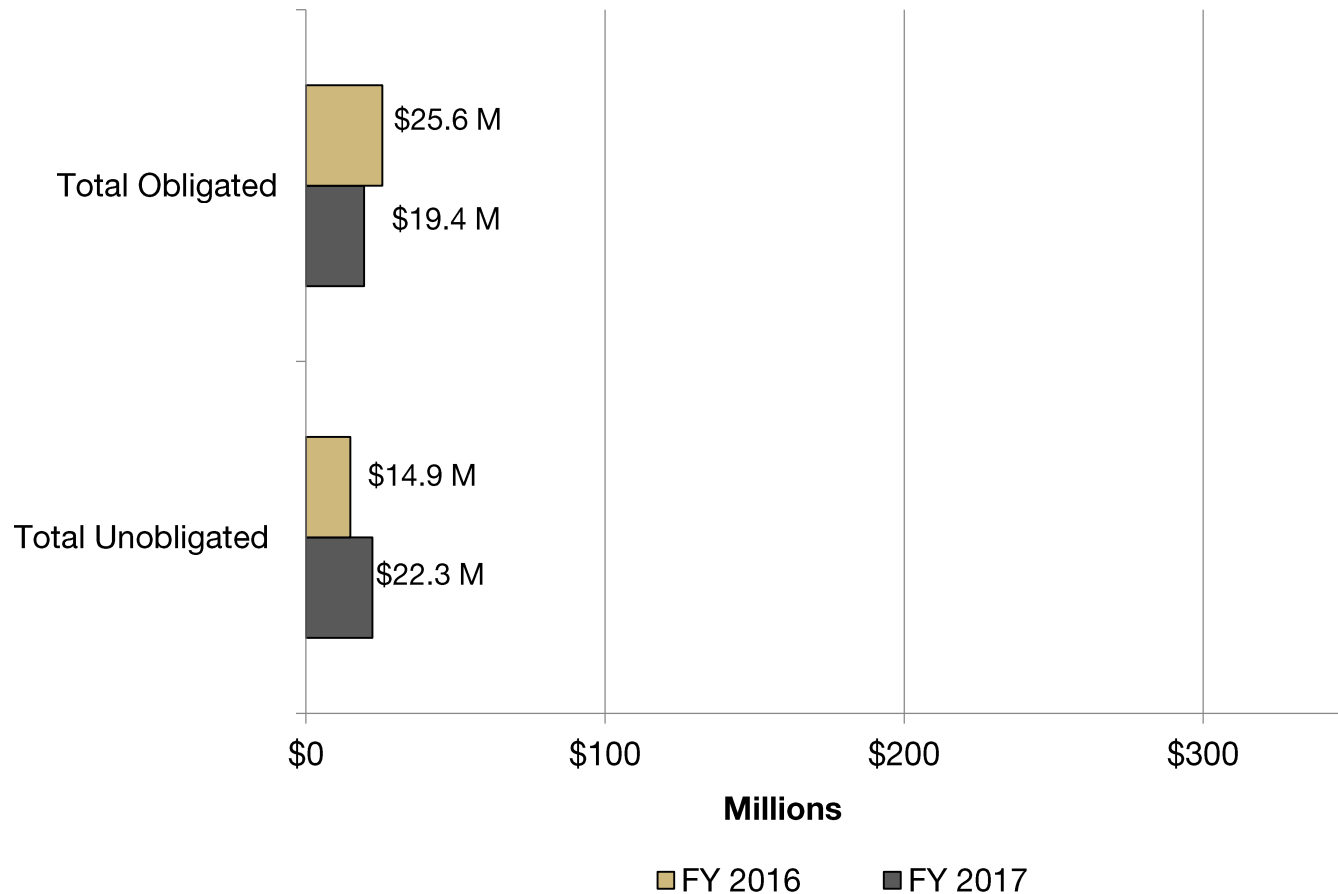
Fund Balances, Colorado Springs

- Obligated Fund Total: \$19.4 million
- Unobligated Fund Total: \$22.3 million
 - Auxiliary Facilities Non-pledged: \$9.0 million
 - Unobligated Capital: \$2.0 million
 - General Programmatic: \$34.7 million
 - Campus Designated Capital: \$1.9 million
 - Compensated Absences and Post-Employment Benefits: -\$25.4 million



Fund Balances, Colorado Springs

Overall Fund Balances increased by \$1.2 million in FY 2017

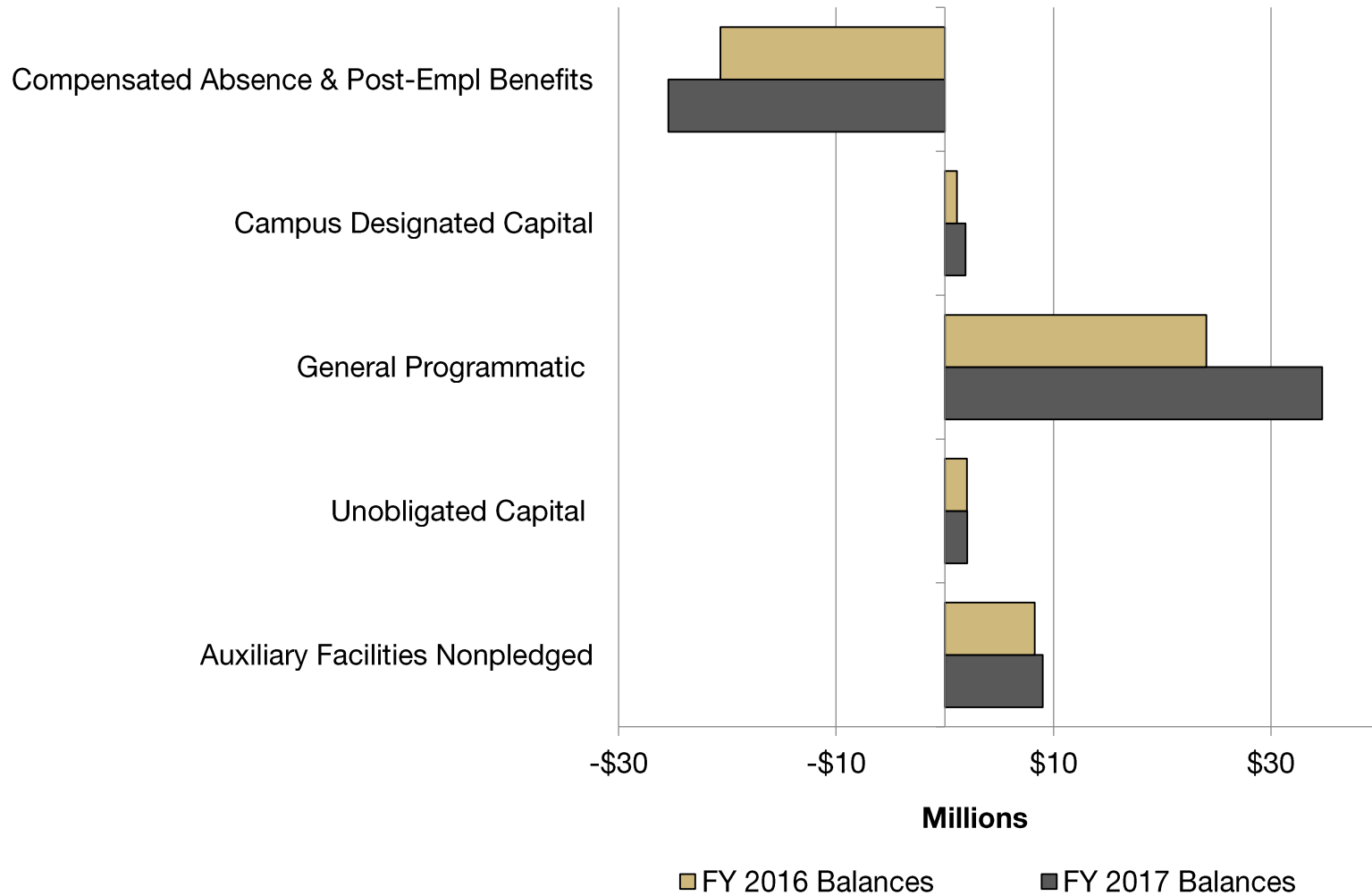


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Unobligated Fund Balances, Colorado Springs



General Programmatic, Colorado Springs

- Carryforward \$7.3 million from FY 2017 including financial aid dollars, Facilities & Administration distributions, various college research, professional development, and instructional fee funds, and other campus department funds that were held for future needs.
- Campus Deep Reserve \$2.4 million
- Campus Reserves \$9.7 million managed by the Leadership Team. Funds in campus reserves have been strategically built up in anticipation for the opening of the Ent Center for the Arts. When the center opens, we will be repurposing space for academic program enhancements with particular attention paid to pedagogical needs in growing programs.
- Salary Reserves \$2.1 million for one-time salary needs such as retirements, salary pay-outs and necessary temporary help until permanent base funding can be determined.
- IT Renewal and Replacement \$2.9 million for the replacement of lab equipment and new technology.
- VCAF Renewal and Replacement \$1.2M for general fund departments under the VCAF as well as miscellaneous campus projects.



Auxiliary Facilities Non-pledged Colorado Springs

- UCCS Extended studies \$3.9M reserves are spread across all extended studies programs in the colleges and are used as contingency against enrollment fluctuations in extended studies programs and as a means to supplement annual campus operating shortfalls within the schools and colleges.
- Information Technology \$1.3M for media services operations for Paw Prints and Broadband services and operations for Lion One card.
- Academic Administration \$1.3M for Project Lead the Way and Veteran's Trauma Health Clinic.
- LAS Auxiliary \$.7M for operations of the Aging clinic, Radon project, and Clinical services.
- VCAF Auxiliary \$.9M for operations of food services and conferencing.

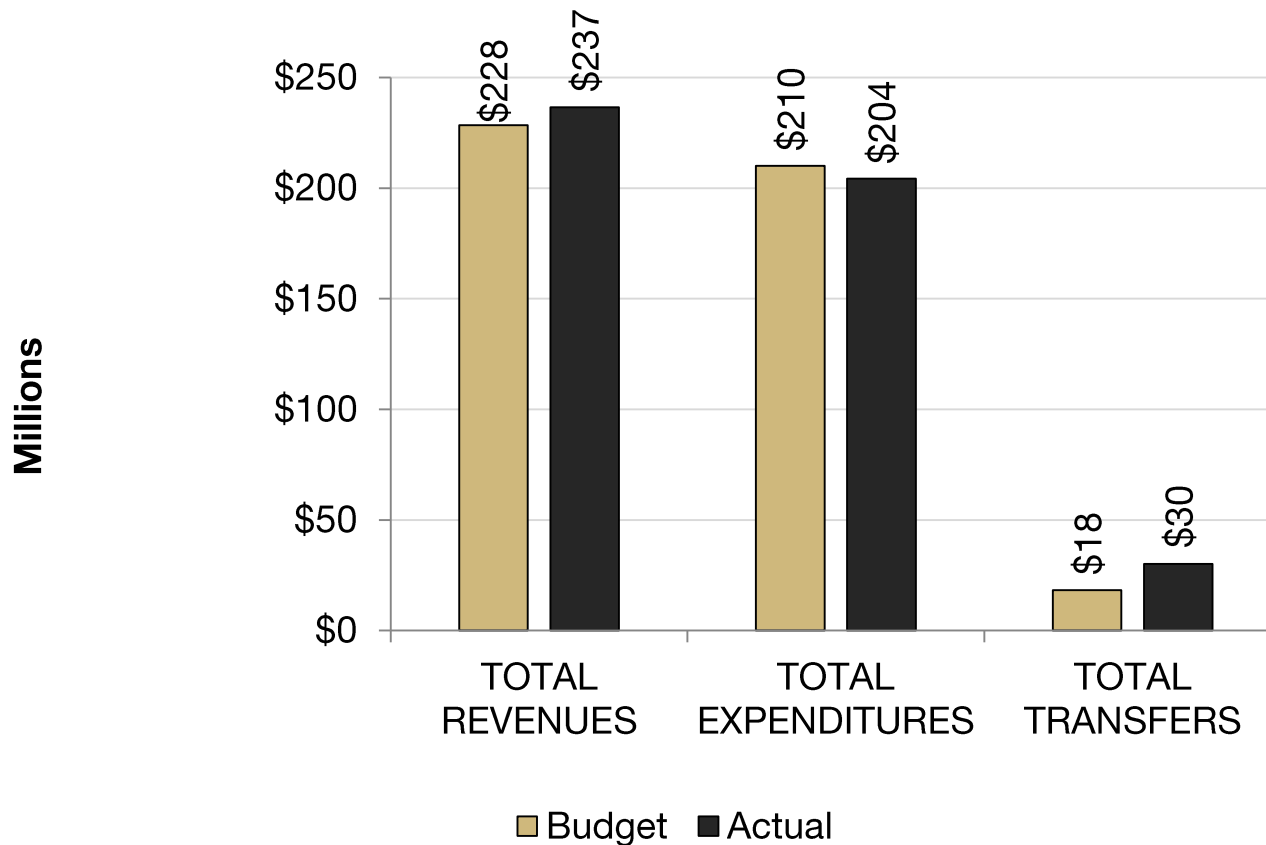


Capital In-Progress, Colorado Springs

Colorado Springs Obligated Capital In-Progress (Approved by BOR/State)	
CyberSecurity	\$7,932,000
Auxiliary Capital Reserves	\$4,793,000
North Nevada Infrastructure	\$7,837,000
VAPA Building	\$44,365,000
Smaller Capital Projects	\$4,035,000
Capital In Progress Offset	-\$62,394,000
TOTAL	\$6,568,000



Revenues vs. Expenditures, Colorado Springs



- Revenues were above budget due to higher than expected enrollment growth in new programs, miscellaneous revenue and service charges.
- Spending remained cautious as we continue to closely monitor enrollment. Also, this reflects the implementation of our retrospective growth model.



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Transfers, Colorado Springs

Mandatory transfers include

- General fund buildings debt service - \$2.2 million
- Auxiliary fund buildings debt service - \$11.9 million

Voluntary transfers include

- Debt service holdings- \$0.8 million
- Retrospective Funding- \$3.1 million
- Campus Reserves- \$3.7 million
- Capital Renewal Fund - \$0.8 million
- Programmatic Reserves - \$2.1 million
- Faculty Initiatives (F&A, start-up) - \$0.7 million



Colorado Springs Above/Below Threshold FY 2015-16

FY 2016-17 Revenue Budget	FY 2016-17 Actual Revenue	\$ Difference	% Difference*
\$143,061,216	\$143,977,265	\$916,049	0.6%

RESOLVED that if General Fund revenue exceeds the initial FY 2016-17 budget by greater than 1.5 percent, the campuses shall seek approval from the president and the Board of Regents prior to spending the revenue consistent with the Budget and Net Position Internal Reporting Policy.

FY 2016-17 Actual Revenue	\$143,977,265
FY 2016-17 Expenditures and Mandatory Transfers	-\$132,302,823
FY 2016-17 Voluntary Transfers	-\$11,311,312
FY 2016-17 Carry-Forward	\$363,130



FY 2016-17 Expected Use of General Fund Carry-Forward, Colorado Springs

Description	Amount
Within Threshold	
Student fees (Mandatory and Academic)	\$251,000
Weekend University	\$94,000
From Prior Year Rollforward	
Institutional financial aid	\$3,294,000
General programmatic	\$995,000
ICR to further develop research initiatives.	\$1,660,000
Faculty awards and research	924,000
Faculty professional development	\$74,000
Total	\$6,929,378



FY 2016-17 Expected Use of the Auxiliary Carry-Forward, Colorado Springs

Description	Amount
None	
Total	N/A



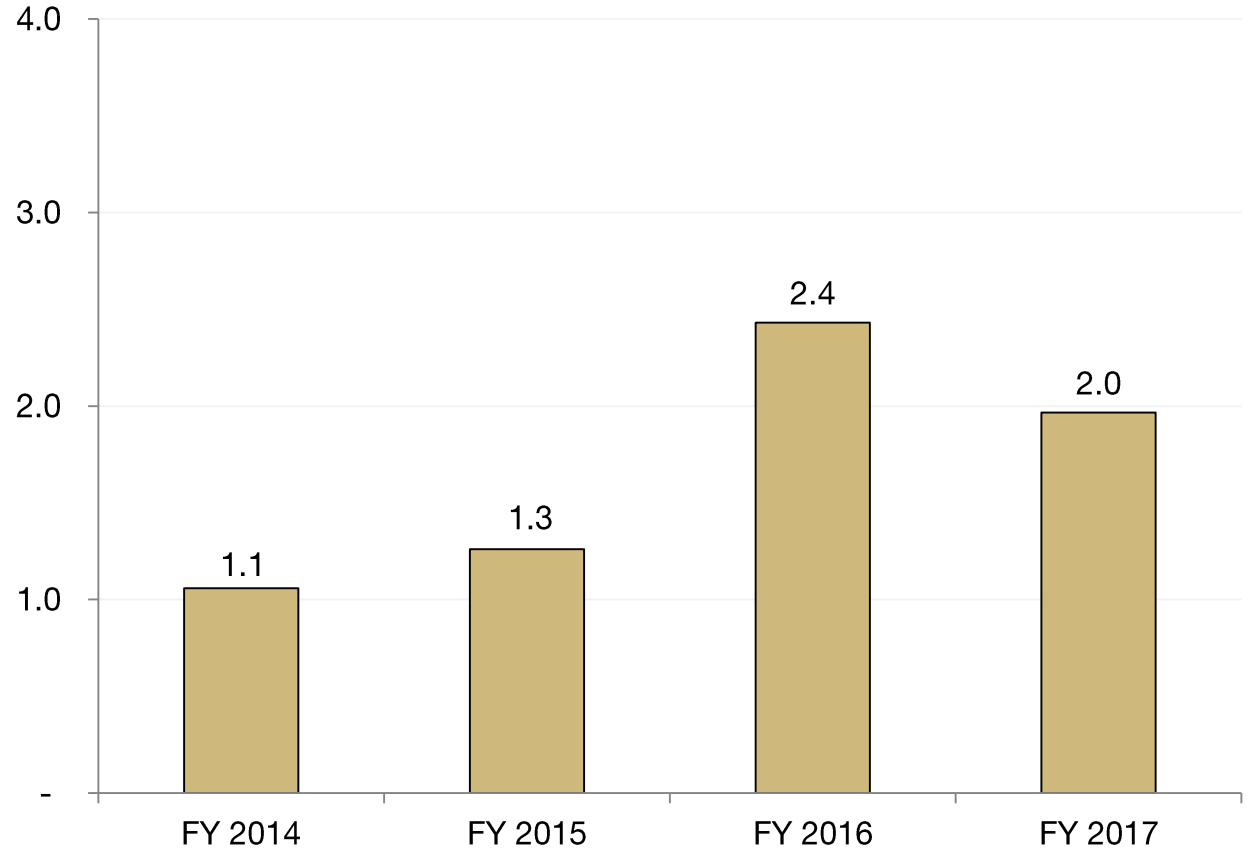
Composite Financial Index, Colorado Springs

Reasons for the decrease in UCCS's CFI include:

Net Position declined slightly in FY 2017

Most CFI components were flat, but those measures that include reserves declined

Return on Net Position declined significantly due to the spending of reserves that were set aside for campus projects



System Administration



University of Colorado

Boulder | Colorado Springs | Denver | Anschutz Medical Campus

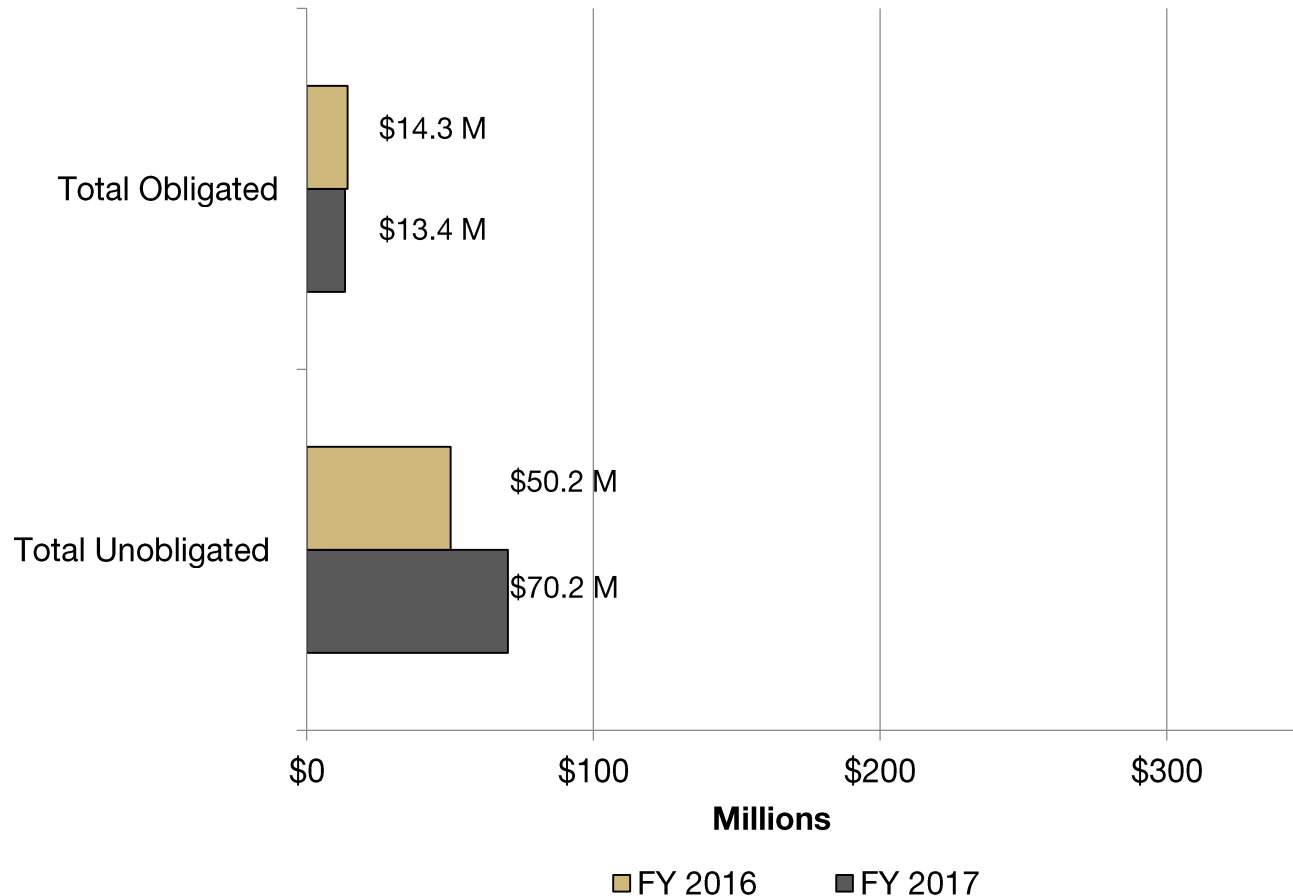
Fund Balances, System Administration

- Obligated Fund Total: \$13.4 million
- Unobligated Fund Total: \$70.2 million
 - Auxiliary Facilities Non-pledged: \$15.5 million
 - Unobligated Capital: \$4.5 million
 - General Programmatic: \$16.7 million
 - Campus Designated Capital: \$42.6 million
 - Compensated Absences and Post-Employment Benefits: -\$9.1 million

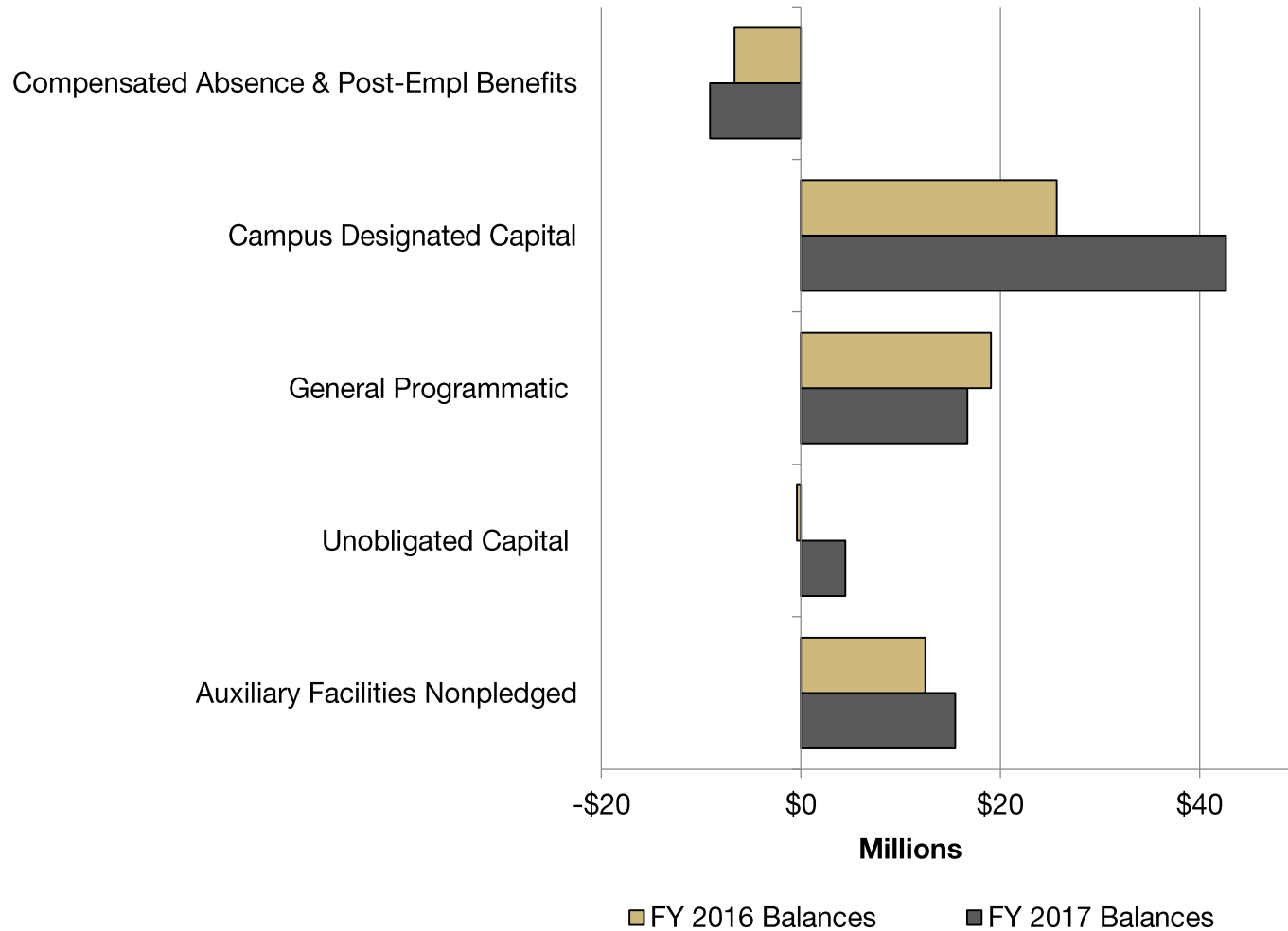


Fund Balances, System Administration

Overall Fund Balances decreased by \$28.4 million in FY 2016



Unobligated Fund Balances, System Administration



General Programmatic, System Administration

- Emergency Reserve
- CUPCO balances from legacy property sales



Campus Designated Capital System Administration

- Elevate upgrade project
- Balance of capital projects funded jointly through President's initiatives and CU Foundation including Denver North Classroom and Gates Regenerative Medicine

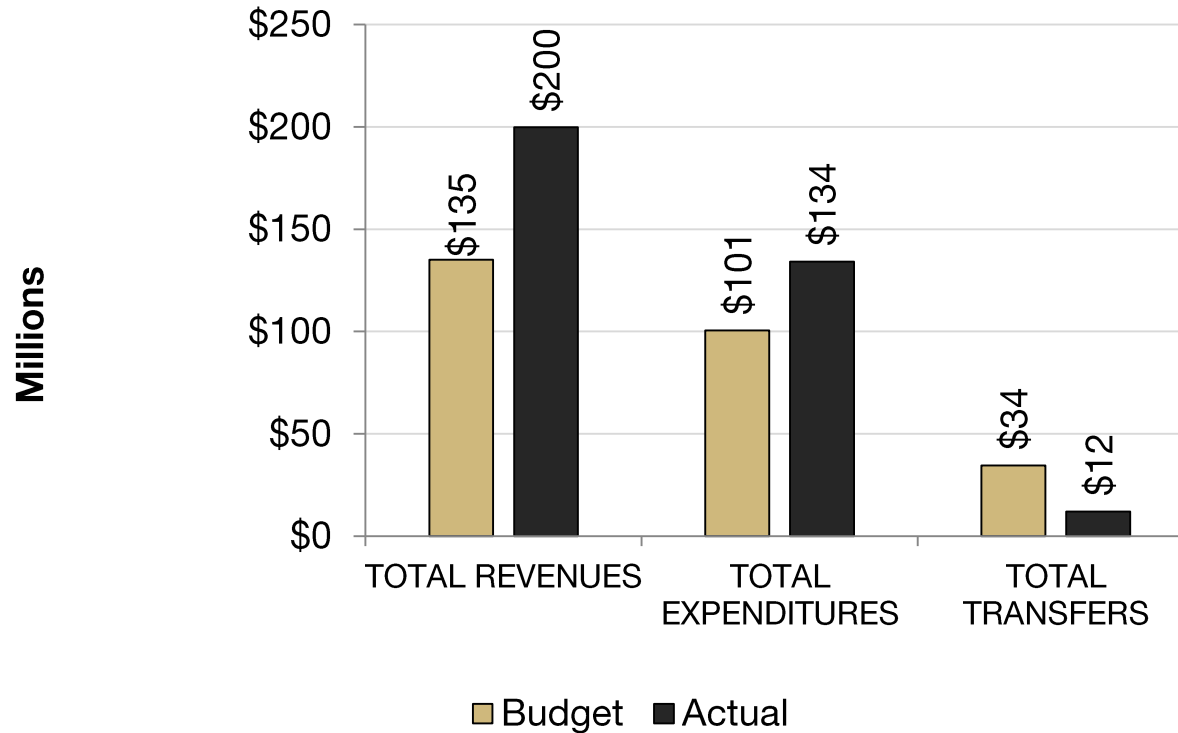


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FOUR CAMPUSES UNITED

Revenues vs. Expenditures, System Administration



- Revenues were above budget due primarily to Treasury investments and the addition of CU Real Estate Foundation to System Administration.
- Risk Management premiums and losses are included in actual activity but not budgeted. Future budgets will include these items.



Transfers, System Administration

Transfers include:

- \$9.2 million for Advancement operations
- \$6.5 million for Anschutz academic and scholarship programs
- \$3.5 million for Denver North Classroom
- \$2.3 million for CU Connect initiative
- \$2.0 million for North Nevada and UCCS buildings and initiatives
- \$4.6 million for Systems Biotech and Boulder academic and athletic programs
- Various system coordinated payments for university wide initiatives



System Above/Below Threshold FY 2015-16

FY 2016-17 Revenue Budget	FY 2016-17 Actual Revenue	\$ Difference	% Difference*
\$49,671,172	\$50,389,752	\$718,580	1.4%
RESOLVED that if General Fund revenue exceeds the initial FY 2016-17 budget by greater than 1.5 percent, the campuses shall seek approval from the president and the Board of Regents prior to spending the revenue consistent with the Budget and Net Position Internal Reporting Policy.			
FY 2016-17 Actual Revenue			\$50,389,752
FY 2016-17 Expenditures and Mandatory Transfers			-\$49,198,722
FY 2016-17 Voluntary Transfers			\$0
FY 2016-17 Carry-Forward			\$1,191,030



FY 2016-17 Expected Use of General Fund Carry-Forward, System Administration

Description	Amount
Within Threshold	
Funding toward FY 2020 Technology Refresh	\$977,000
PeopleSoft - Taleo Enhancements	\$200,000
Employee Services Professional Development	\$14,030
Total	\$1,191,030



FY 2016-17 Expected Use of the Auxiliary Carry-Forward, System Administration

Description	Amount
Elevate Stabilization and Enhancement	\$9,270,000
Denver Base Supplement	\$5,000,000
Increase Treasury	\$4,710,000
Total	\$18,980,000

