



University Finances

A Report on University Funding in FY 2015

November 5, 2015



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 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 Capital Sub-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.
 - A CFI score of 3 is the threshold of institutional financial health.
 - A score of less than 3 indicates a need for attention.
 - A score of greater than 3 indicates acceptable fiscal health.
 - CU targets a score between 3 and 4.



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

Overview of FY 2014-15 Financial Activity

- Revenues exceeded the original budget by \$127.3 million
Biggest drivers of revenue variance include:
 - Boulder campus Gifts, Grants & Contracts and Nonresident Tuition (\$41.3 million)
 - Anschutz campus Private Gifts and UPI (\$44.6 million)
- Expenditures exceeded the original budget by \$166.1 million
Biggest drivers of expenditure variance include:
 - Anschutz campus UPI and Instruction (\$104.1 million)
 - Boulder campus sponsored research (\$25.4 million)

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



Denver | Anschutz

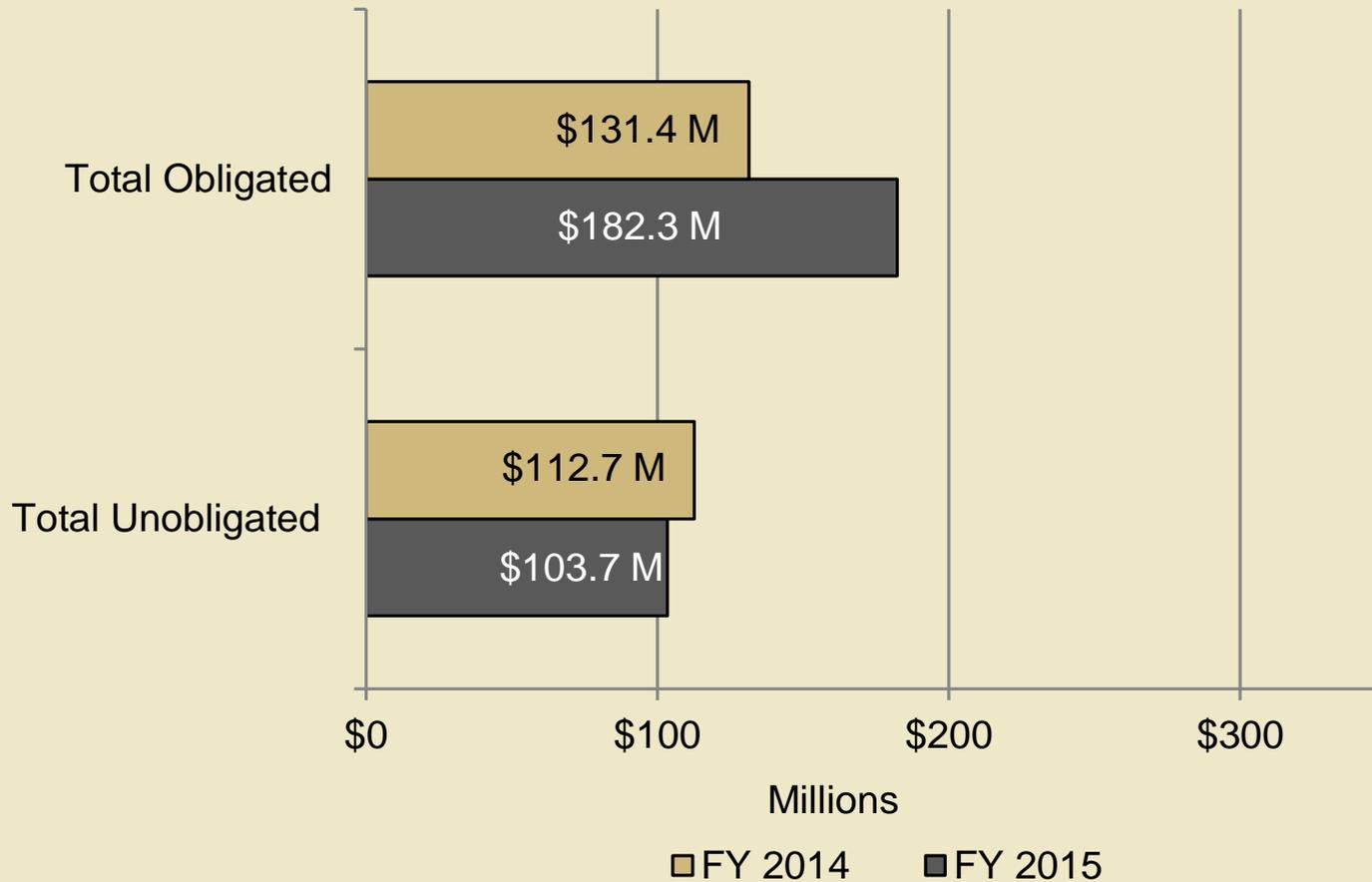


Fund Balances, Denver | Anschutz

- Obligated Fund Total: \$403.4 million
- Unobligated Fund Total: \$103.4 million
 - Auxiliary Facilities Non-pledged: \$53.5 million
 - Unobligated Capital: \$16.0 million
 - General Programmatic: \$173.1 million
 - Campus Designated Capital: \$7.0 million
 - Compensated Absences and Post-Employment Benefits: -\$146.2 million

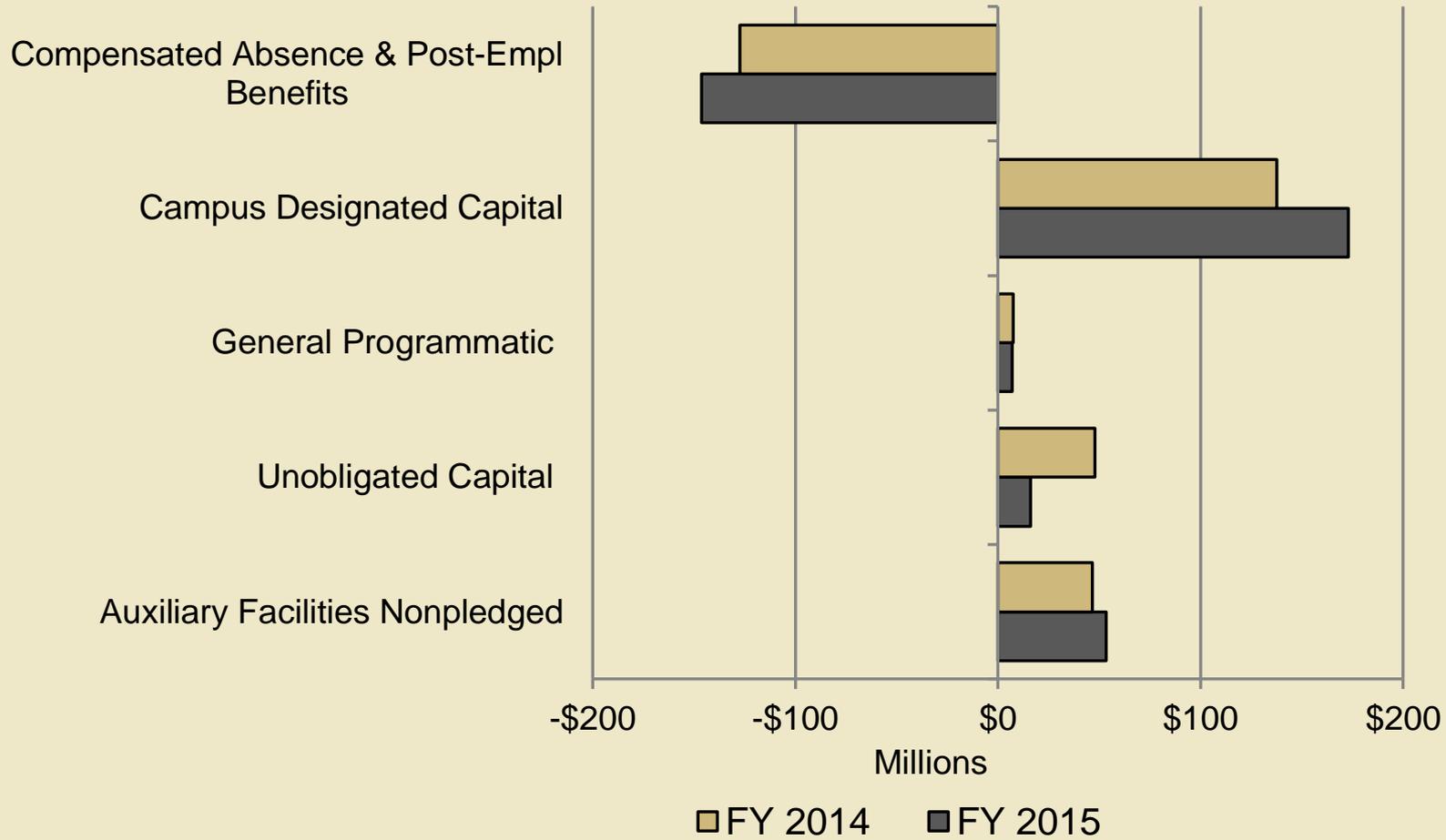
Fund Balances, Denver | Anschutz

Overall Fund Balances increased by \$41.7 million in FY 2015



*Does not include UPI

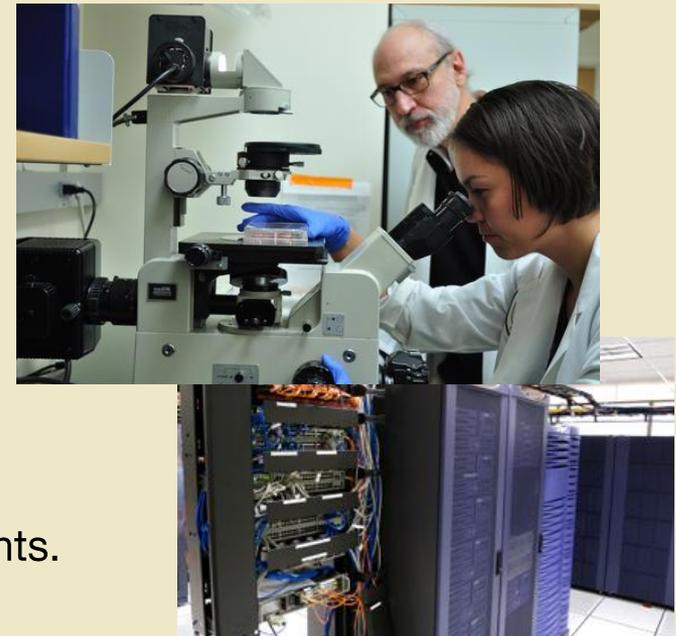
Unobligated Fund Balances, Denver | Anschutz



*Does not include \$221 million obligated for UPI

Unobligated Capital, Denver | Anschutz

- Vice Chancellor Administration & Finance
 - IT equipment reserve
- Vice Chancellor Academic & Student Affairs
 - Anschutz library stacks removal
 - Denver renewal and replacement reserve
- 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



General Programmatic, Denver | Anschutz

- Central Administration
 - Emergency repairs, renovations, recruitment, and program matching funds.
- School of Medicine
 - Operating reserve
 - Departmental research and technology 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.



Campus Designated Capital Denver | Anschutz

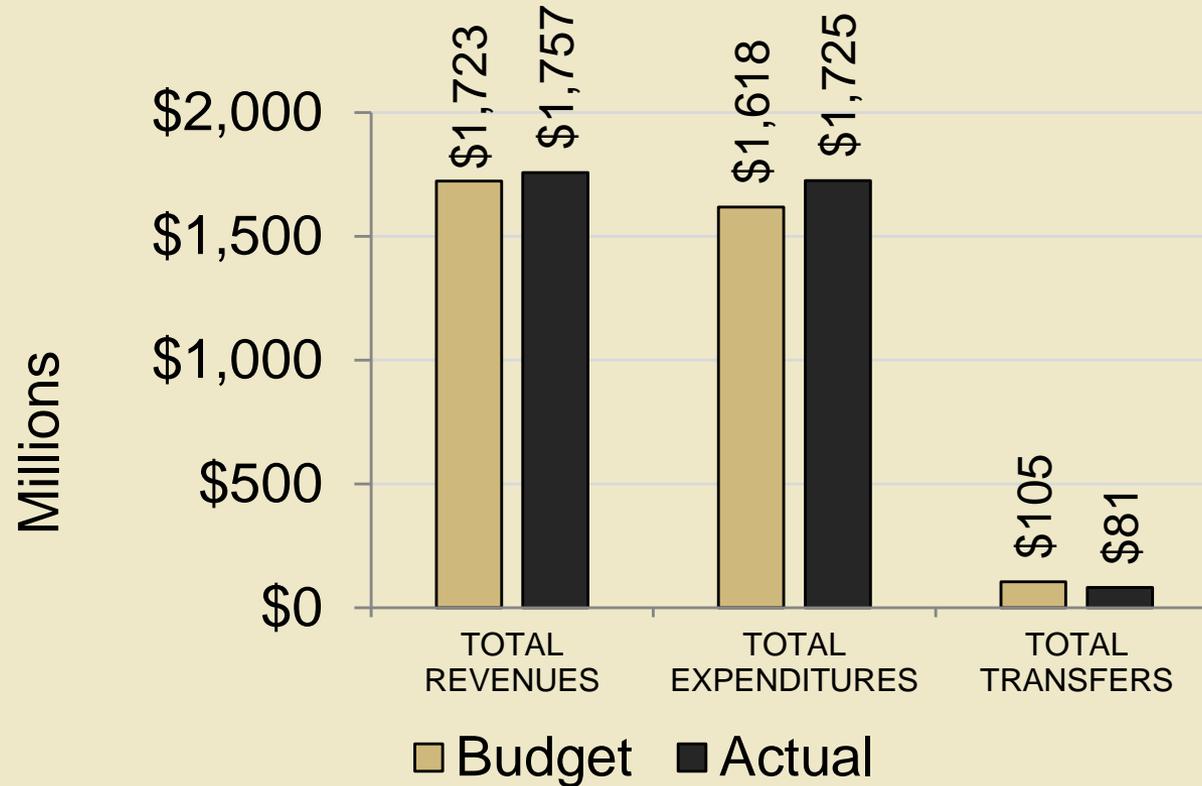
- Anschutz Smart Classrooms
- Denver student technology reserve
- Bioinformatics



Capital In-Progress, Denver | Anschutz

Denver Anschutz Obligated Capital In-Progress (Approved by BOR/State)	
9 th and Colorado Promissory Note	\$13,000,000
Denver North Classroom Remodel	\$11,300,000
Denver Student Commons	\$5,900,000
Auraria Tivoli Theatre Renovation	\$1,800,000
Liniger Phase 2 Renovations	\$1,900,000
Anschutz Building 500 Remodel	\$1,900,000
School of Medicine	\$1,600,000
School of Pharmacy	\$4,600,000
School of Dental Medicine	\$1,400,000
College of Liberal Arts and Sciences	\$560,000
Anschutz Interdisciplinary Building	\$25,300,000
Debt Service Requirements and small projects	\$15,300,000
Total	\$84,600,000

Revenues vs. Expenditures, Denver | Anschutz



- UPI revenues were higher than budgeted, as were tuition revenues.
- Instruction and Research expenditures exceeded budget, along with Clinical Services through UPI.



Transfers, Denver

Mandatory transfers include

- \$6.9 million Debt payments for Business School, Student Commons, Lawrence Street and CU Denver Building

Voluntary transfers include

- \$1.0 million capital investment for North Classroom remodel
- \$1.8 million in unrestricted revenue was moved to reserves to be used for one time investments for the campus
- \$1.1 million in underspending of budgets that will be used for one time investments for the campus
- \$1.6 million Schools transferred out funds for faculty startups and operating reserves

Transfers, Anschutz

Mandatory transfers include

- \$7.9 million Debt payments for Research Buildings and Oral Health Building

Voluntary transfers include

- \$3.4 million annual transfer to Chancellor's reserve for emergency repairs and needed space renovations, off-cycle expenditure needs, and to provide seed funding for new campus initiatives
- \$3.5 million for Rocky Mountain Lion Eye Institute expansion
- \$14.0 million for various projects such as IT server expansion, funding for the Colorado Clinical and Translational Sciences Institute, School of Medicine Dean search and other one time campus initiatives

Denver Revenue Above/Below Threshold FY 2014-15

FY 2014-15 Revenue Budget	FY 2014-15 Actual Revenue	\$ Difference	% Difference
\$180,327,816	\$181,961,129	\$1,633,313	0.9%

RESOLVED that if General Fund revenue exceeds the initial FY 2014-2015 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 2014-15 Actual Revenue	\$181,961,129
FY 2014-15 Expenditures and Mandatory Transfers	-\$177,267,482
FY 2014-15 Voluntary Transfers	-\$1,889,417
FY 2014-15 Carry-Forward	\$2,804,230

FY 2015-16 Expected Use of General Fund Carry-Forward, Denver Campus

Description	Amount
Within Threshold	
Fee revenue to be spent on approved expenditures	\$366,676
Multi year cost share initiatives	\$142,766
Scholarships and Financial Aid	\$412,238
Business Faculty overloads	\$381,941
School of Education lecturer costs	\$173,540
Recruitment of faculty and staff positions	\$250,609
Support for Faculty and staff development, training and travel	\$278,516
Hire consultants to implement a customer survey for the Administrative Prioritization project	\$30,000
Lawrence Street Center 14th floor bathrooms to make them ADA compliant	\$50,000
Temporary positions in Central Services & Administration	\$155,000
New initiatives such as the Integrated Library System for the Auraria Library, Auraria library subscriptions, exploring High Impact Education Practices to enhance the undergraduate experience, Title IX training and campaign launch	\$562,944
Total	\$2,804,230

FY 2014-15 Expected Use of the Auxiliary Carry-Forward, Denver Campus

Description	Amount
Denver campus auxiliaries did not have a surplus to carry forward in FY 2014-15	n/a

Anschutz Revenue Above/Below Threshold FY 2014-15

FY 2014-15 Revenue Budget	FY 2014-15 Actual Revenue	\$ Difference	% Difference*
\$229,380,877	\$237,730,480	\$8,349,603	3.6%

RESOLVED that if General Fund revenue exceeds the initial FY 2014-2015 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 2014-15 Actual Revenue	\$237,730,480
FY 2014-15 Expenditures and Mandatory Transfers	-\$211,696,090
FY 2014-15 Voluntary Transfers	-\$21,723,936
FY 2014-15 Carry-Forward	\$4,310,454

* General Fund Revenues at the Anschutz Campus exceeded 1.5% of the General Fund budget due to revenues for the Center for Personalized Medicine and Biomedical Informatics. These revenues are dedicated exclusively to the Center and are not available for other General Fund purposes.

FY 2015-16 Expected Use of General Fund Carry-Forward, Anschutz Campus

Description	Amount
Within Threshold	
Fee revenue to be spent on approved expenditures	\$73,591
Facilities and Administration (Yearend Grant Funds)	\$1,116,733
Scholarships and Financial Aid	\$149,932
One time expenditures for faculty startups, recruitment and development	\$370,608
Salary and benefits to hire additional staff to meet the sterilization and infection control needs of the School of Dental Medicine	\$123,782
Funding to be used for new research initiatives, student services, and admissions	\$879,556
Funding to be used for multi year cost share initiatives	\$454,187
Funding to be used for temporary positions in the Graduate School	\$158,589
Funding to be used for renovations and remodeling required for new hires, one time operating departmental expenditures, Area Health Education Center housing	\$983,476
TOTAL	\$4,310,454

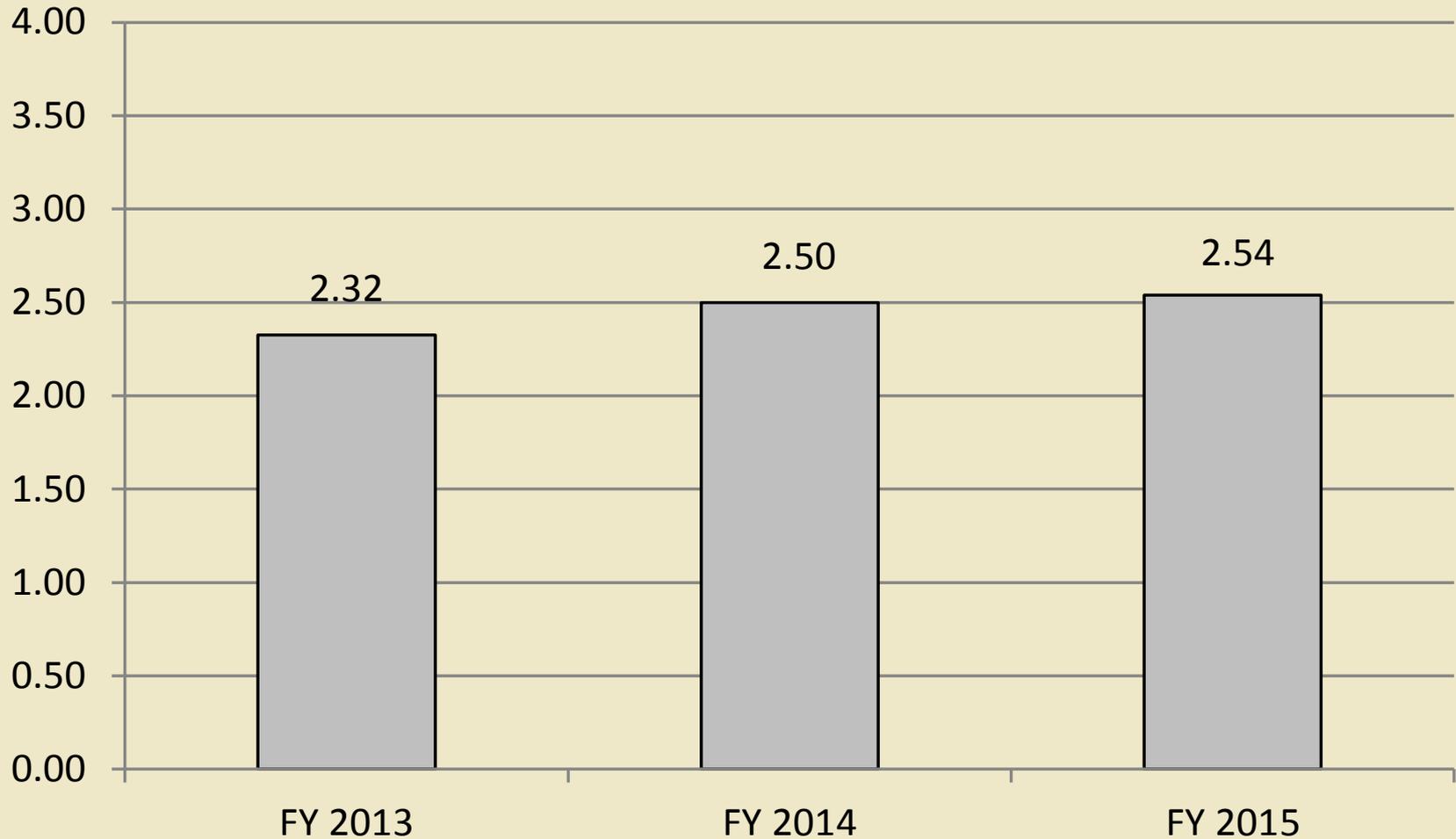
Beyond Threshold

General Fund Revenues at the Anschutz Campus exceeded 1.5% of the General Fund budget due to revenues for the Center for Personalized Medicine and Biomedical Informatics. These revenues are dedicated exclusively to the Center.

FY 2014-15 Expected Use of the Auxiliary Carry-Forward, Anschutz Campus

Description	Amount
University Physicians Inc. (UPI)	\$42,310,999
GME health benefit reserve for medical residents, which provides a contingency for unexpectedly high claims.	\$1,940,993
School of Dental Medicine international program support	\$588,124
School of Pharmacy program support	\$2,296,781
Total	\$48,146,664

Composite Financial Index, Denver | Anschutz





Boulder Campus

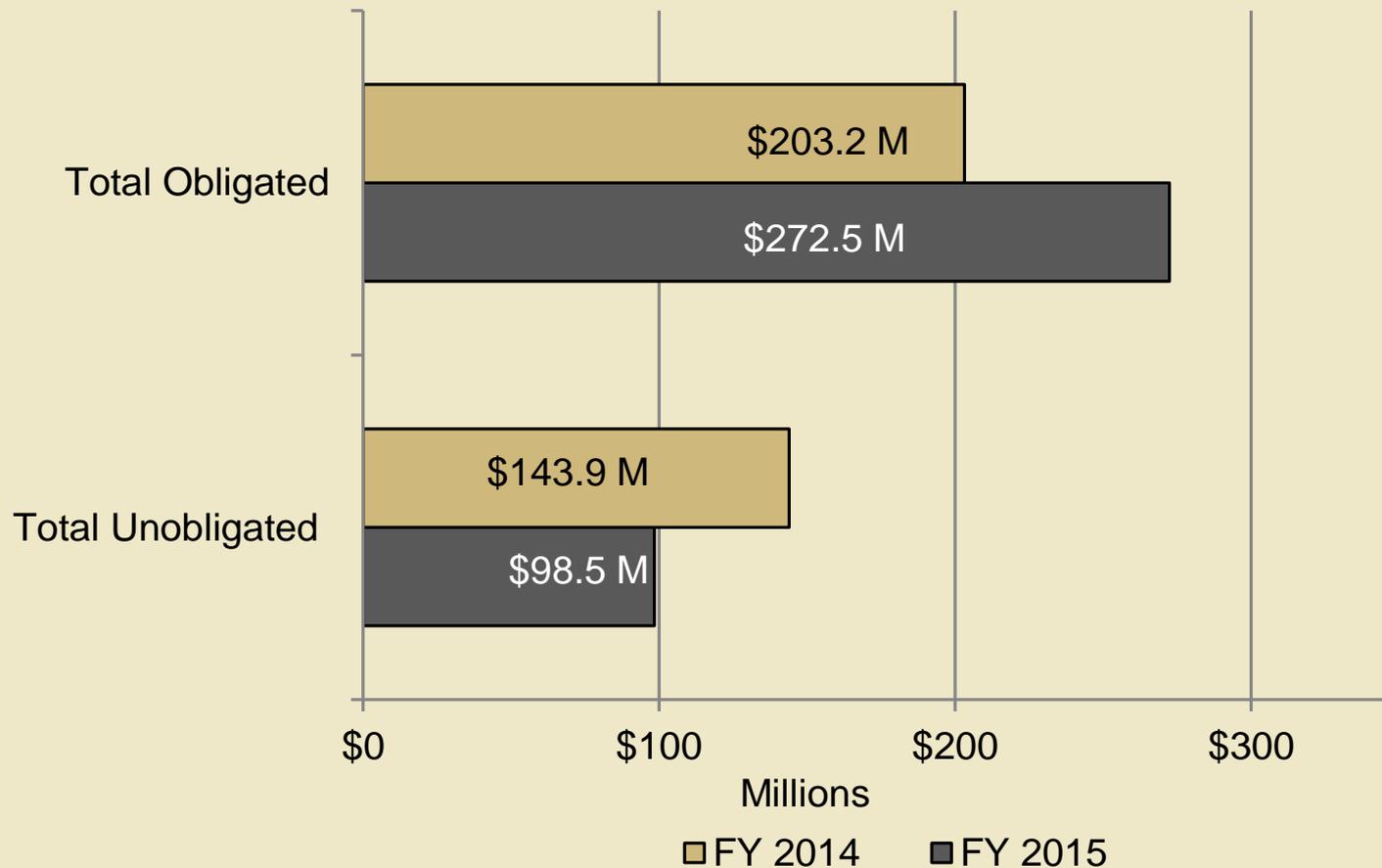


Fund Balances, Boulder

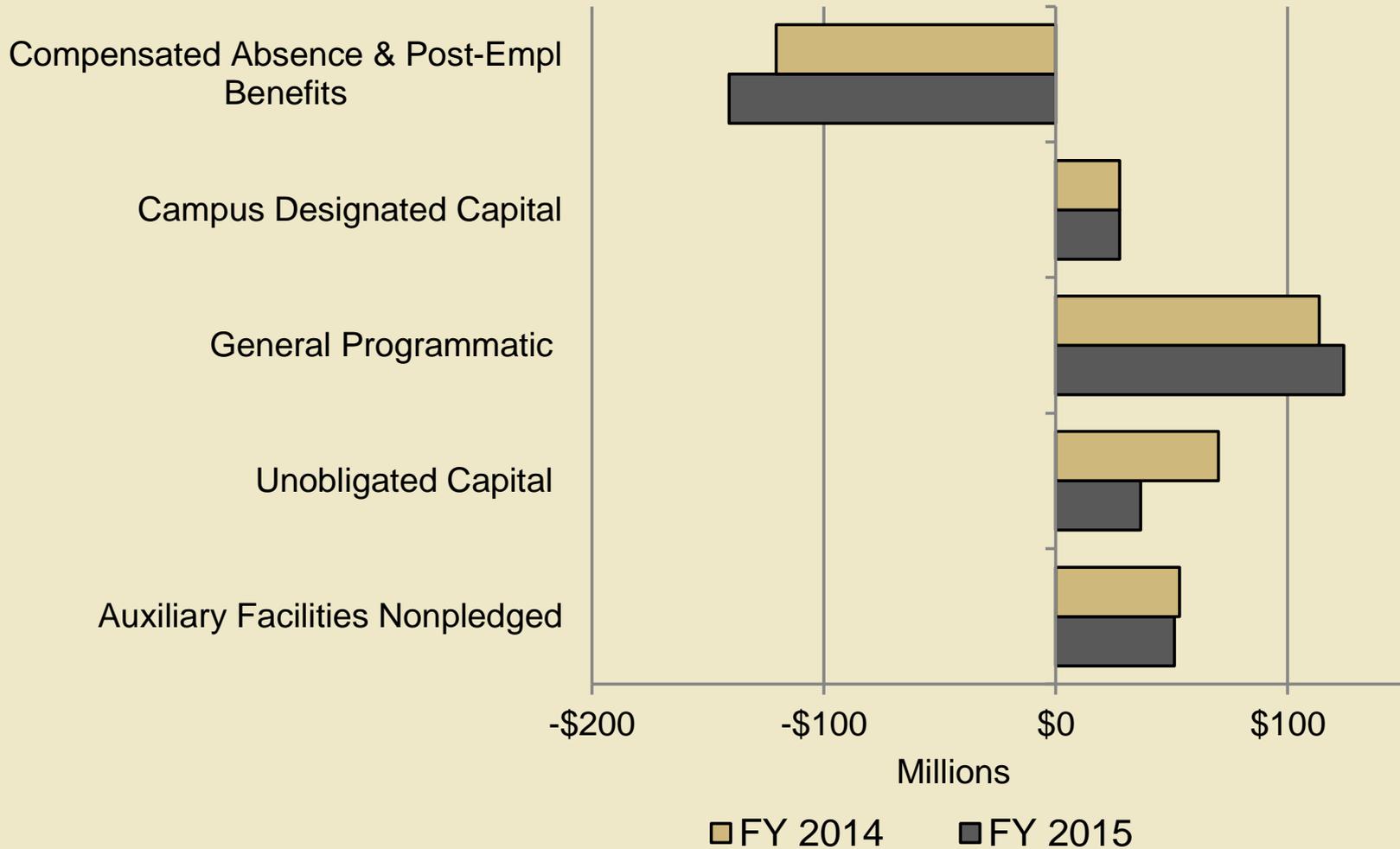
- Obligated Fund Total: \$272.5 million
- Unobligated Fund Total: \$98.5 million
 - Auxiliary Facilities Non-pledged: \$51.2 million
 - Unobligated Capital: \$36.5 million
 - General Programmatic: \$124.1 million
 - Campus Designated Capital: \$27.5 million
 - Compensated Absences and Post-Employment Benefits: -\$140.8 million

Fund Balances, Boulder

Overall Fund Balances increased by \$23.8 million in FY 2015



Unobligated Fund Balances, Boulder



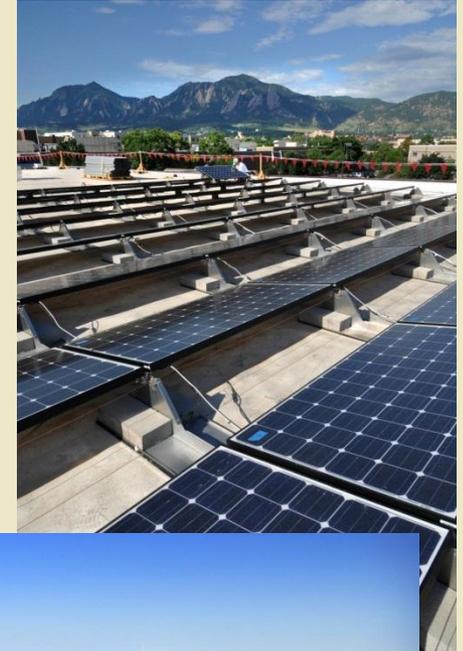
Auxiliary Facilities, Non-pledged, Boulder

- Continuing Education operating reserve
- Campus Cogeneration Renewal and Replacement and new power plant
- Academic Operating and Renewal and Replacement
- Required debt-coverage reserves



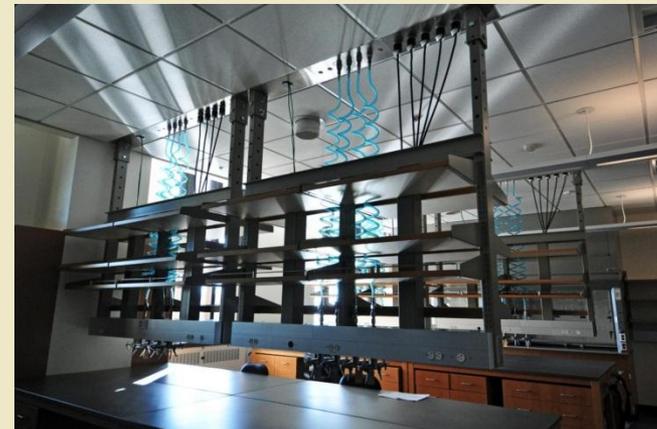
Unobligated Capital, Boulder

- Indirect Cost Recoveries
 - For research infrastructure
 - Future Buildings
- Capital Projects
 - Engineering & Applied Sciences
 - Data Center completion



General Programmatic, Boulder

- Academic/Technology Infrastructure
 - Student-centered investments
- Arts & Sciences Enhancements
- Provost, Centers and Institutes
 - Matching Funds
 - Leverage external donations and grants
- Student Services
- Deferred Maintenance
- School and College Projects
 - Business
 - Biofrontiers
 - Engineering



Campus Designated Capital, Boulder

- Aerospace Engineering
- Security Infrastructure

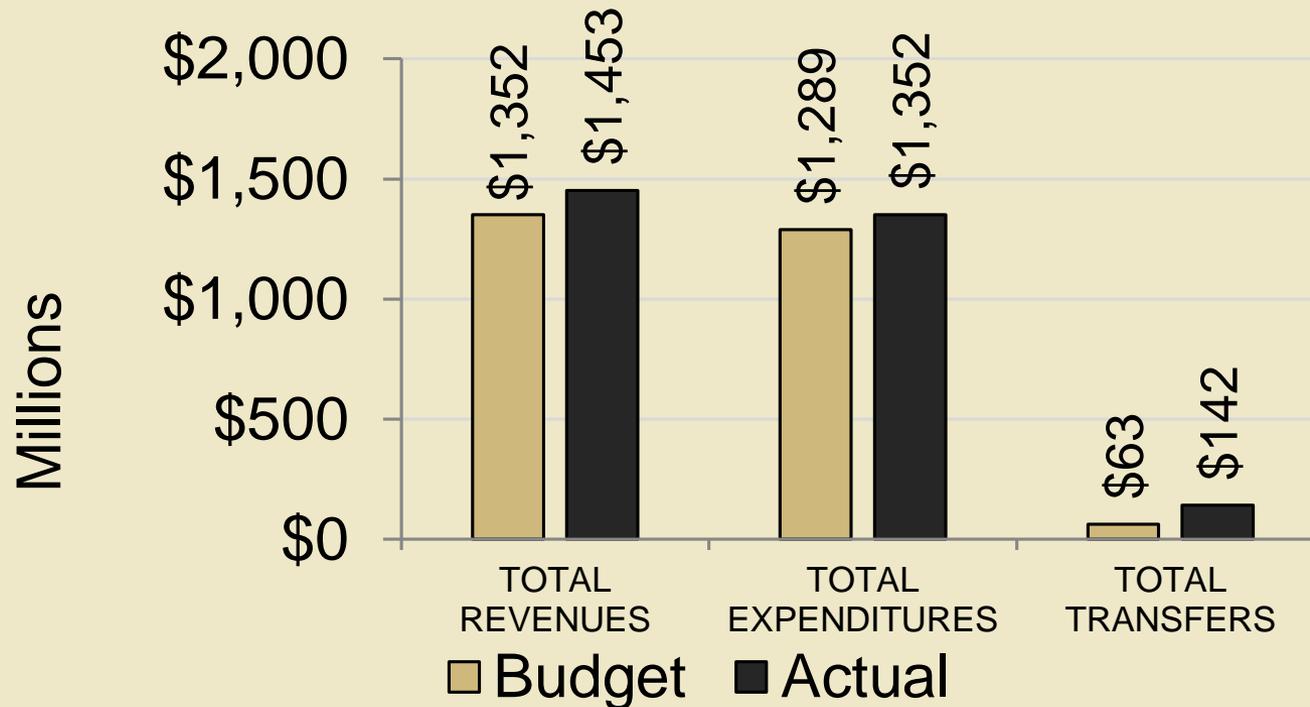


Capital In-Progress, Boulder

Boulder Obligated Capital In-Progress	
Debt Reserve	\$25,700,000
Capital Asset Management Plan	\$55,500,000
Distribution Center acquisition	\$10,000,000
ESCO/Capital Projects	\$16,900,000
Construction in Progress and other small projects*	\$45,100,000
Total	\$153,200,000

*Includes Ekeley Sciences, North South Bikeway, and Atmospheric Chemistry Lab.

Revenues vs. Expenditures, Boulder



- Federal Research and Auxiliary Fund revenues were higher than budgeted.
- Research expenditures were higher than budgeted, as were Auxiliary facilities due to the purchase of Wilderness Place.



Transfers, Boulder

- The campus adopted a new policy on unrestricted net position, which resulted in voluntary transfer activity for planned future expenses. These transfers do not reflect an increase in net assets but rather the amount of transfer activity throughout the year.
- Most common future expenditure needs identified are:
 - Minor renovation and repairs in department spaces, start-up package commitments, research infrastructure (seed, facility and lab upgrades, cost sharing), financial aid obligations, future capital investments both deferred maintenance and new capital, bond covenant reserves, Equipment replacement, Enrollment funding reserves and investments, and new technology investments

Transfers, Boulder

Mandatory transfers include:

- Principal and Interest payments for debt-financed facilities, FY 2015 total \$50.5 million
 - \$4.4 million – Systems Biotechnology Building
 - \$3.2 million – Athletics Skybox: \$3.2 million
 - \$682,000 – Athletics Volleyball/Basketball Practice Facility
 - \$407,000 – Center for Innovation and Creativity (CINC)
 - \$17.1 million – Residence Hall Renovations
 - \$6.1 million – Housing and Dining, non-Residence Hall (ESCOs,C4C)
 - \$1.5 million – LASP
 - \$1.2 million – Parking and Transportation, C4C garage
 - \$4.5 million – Recreation Center Expansion
 - \$418,000 – Recreation Fields
 - \$1.0 million – Space Science Center (SPSC)
 - \$1.9 million – University Memorial Center Expansion
 - \$6.6 million – Academic Facilities (Capital Construction Fee)
 - \$1.3 million – Law Bond Ladder

Transfers, Boulder

Voluntary transfers include:

- Transfers related to operations, FY15 total \$91.8 million
 - (\$196,000) – Pooled Interest Earnings (PIE)
 - \$1.4 million – Debt Service reserves
 - (\$7.7 million) – Transfers In from Other Campuses (Initiative Funds, Advancement)
 - \$1.1 million – Transfers Out to Other Campuses (Crnic Institute, CU in DC)
 - \$238,000 – Research Initiatives, Startup Funding and Program Support
 - \$7.2 million – Housing & Dining Services remodeling (UMC, paving, HVAC, etc.)
 - \$8.4 million – Wilderness Place Purchase and Renovation
 - \$13.5 million – Future Capital Commitments (CAMP, ESCOs, Deferred Maintenance)
 - \$2.5 million – Enrollment Contingency
 - \$2.0 million – Chancellor's Initiatives

Additional items on following page.

Transfers, Boulder

Voluntary transfers (continued):

- \$3.5 million – Educational Property Capital Renewal
- \$6.5 million – FY15 Graduate Tuition Remission
- \$5.9 million – Carlson CAMP Project
- \$24.8 million – Campus Building and Infrastructure Repairs and Upgrades
- \$9.5 million – Continuing Education Building Renovation, R&R, Outreach
- \$4.5 million – Center for Advanced Engineering and Technology Education (CAETE)
- \$2.2 million – Future Financial Aid Commitments
- \$1.3 million – Utilities Reserve
- \$3.3 million – Cash Balance Transfers to Plant
- \$1.9 million – Capital Asset Depreciation

Boulder Revenue Above/Below Threshold FY 2014-15

FY 2014-15 Revenue Budget	FY 2014-15 Actual Revenue	\$ Difference	% Difference*
\$642,122,288	\$663,519,498	\$21,397,210	3.3%

RESOLVED that if General Fund revenue exceeds the initial FY 2014-2015 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 2014-15 Actual Revenue	\$663,519,498
FY 2014-15 Expenditures and Mandatory Transfers	-\$615,245,260
FY 2014-15 Voluntary Transfers	-\$47,679,498
FY 2014-15 Carry-Forward	\$594,740

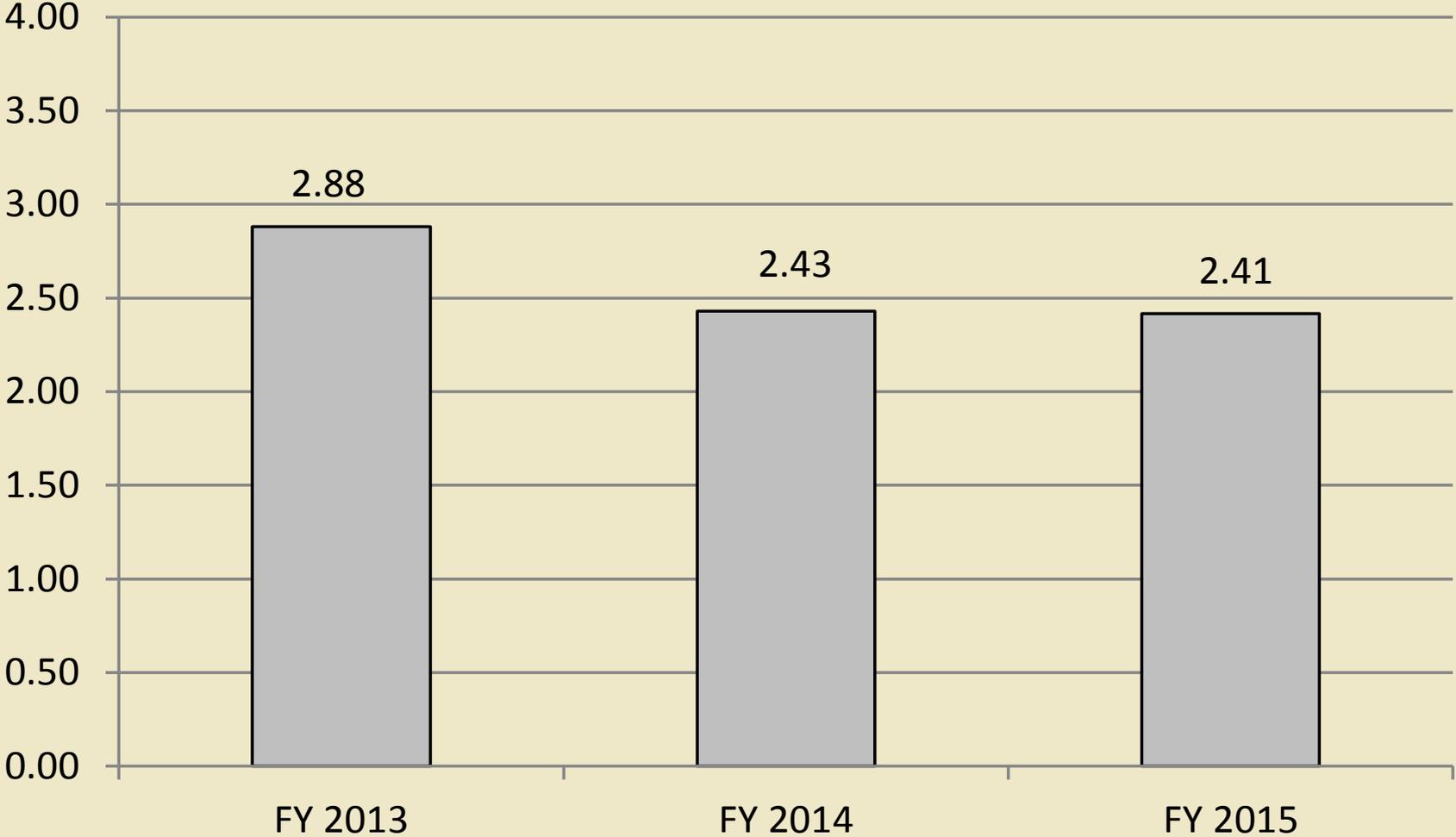
FY 2015-16 Expected Use of the Carry-Forward, Boulder

Description	Amount
Within Threshold	
Outstanding General Fund accounts payable	\$595,000
Total	\$595,000

FY 2015-16 Expected Use of the Auxiliary Carry-Forward, Boulder Campus

Description	Amount
Reinvestment of Cogeneration utility carry-forward for future debt payments	\$2,235,595
Buy-down of future fringe benefit increase	\$1,873,883
Dining Services will redirect unspent Baker Hall renovation funding toward Williams Village dining and community center	\$5,600,000
Dining Services consolidation of UMC and HDS food services	\$4,000,000
Research Property Services	-\$6,242,325
Total (represents one-time uses of fund balance)	\$7,467,153

Composite Financial Index, Boulder





Colorado Springs Campus

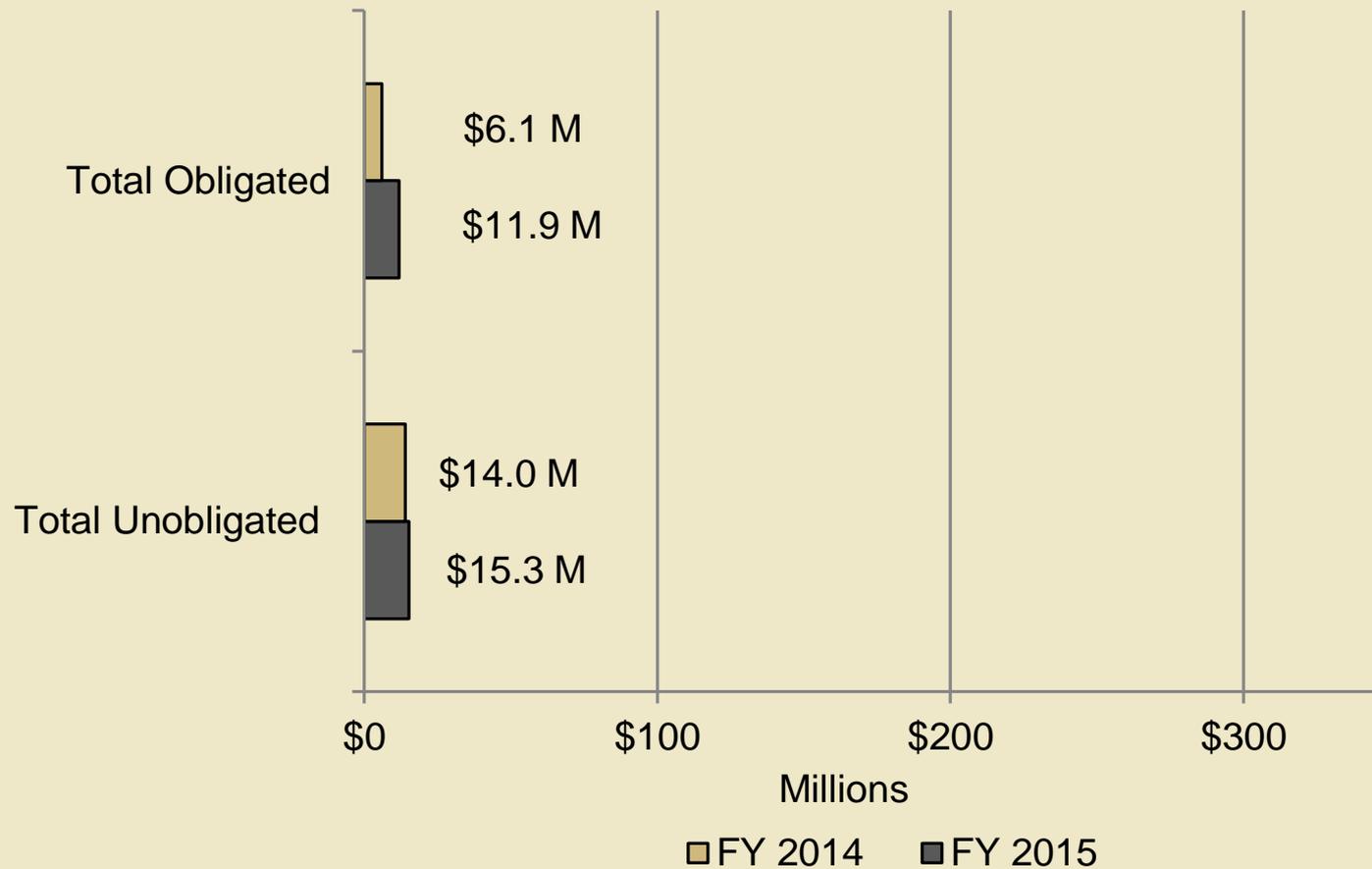


Fund Balances, UCCS

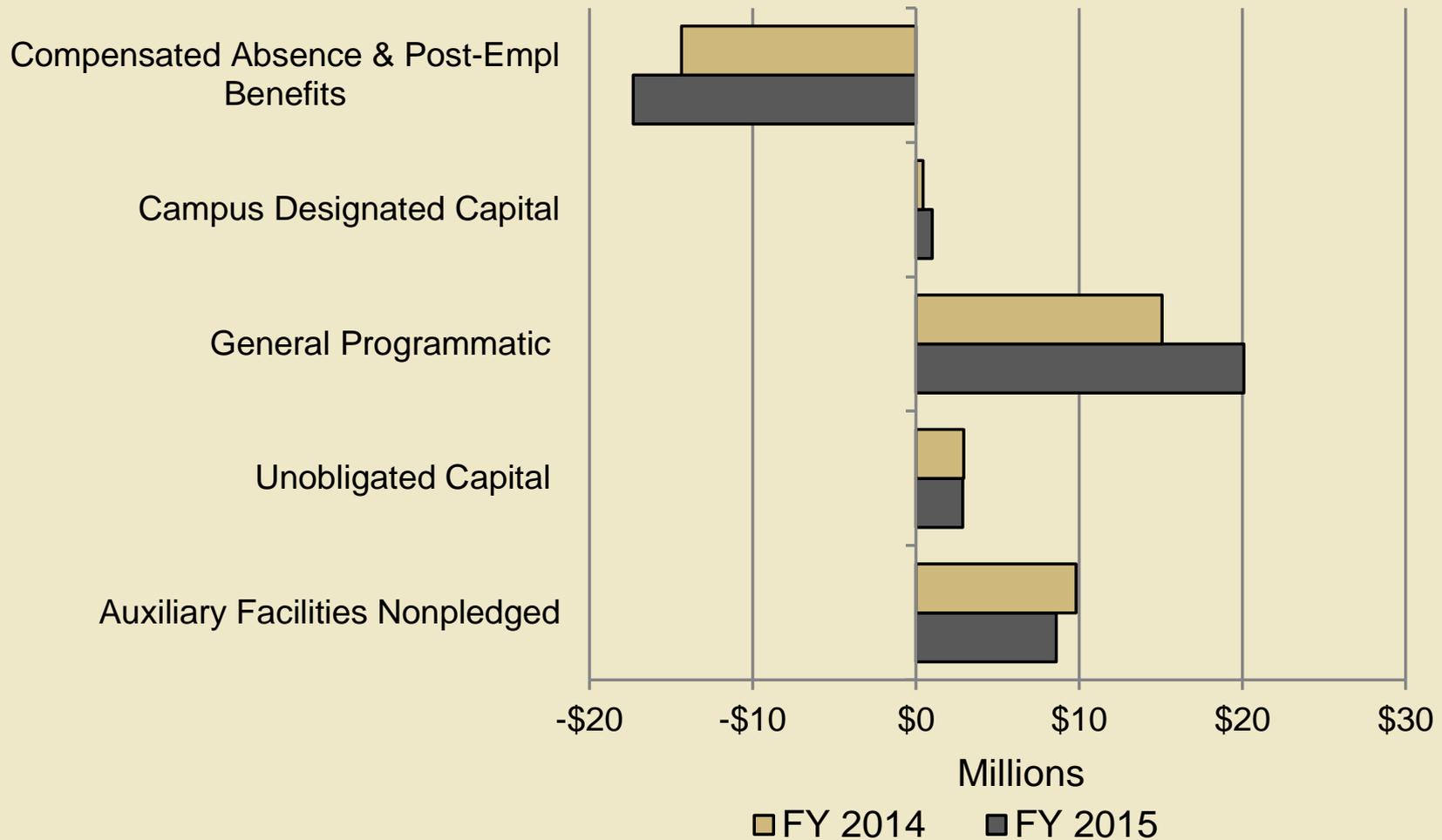
- Obligated Fund Total: \$11.9 million
- Unobligated Fund Total: \$15.3 million
 - Auxiliary Facilities Non-pledged: \$8.6 million
 - Unobligated Capital: \$2.9 million
 - General Programmatic: \$20.1 million
 - Campus Designated Capital: \$1.0 million
 - Compensated Absences and Post-Employment Benefits: -\$17.3 million

Fund Balances, Colorado Springs

Overall Fund Balances increased by \$7.1 million in FY 2015



Unobligated Fund Balances, Colorado Springs



Auxiliary Facilities Non-pledged, UCCS

- Extended Studies
 - Reserve for operating fluctuations
- Campus Operations
 - Address School and College operating needs



Unobligated Capital, UCCS

- Chancellor
 - Strategic Investments
- Information Technology
 - Storage Area Network upgrade
- Vice Chancellor Administration & Finance
 - Small remodeling projects, capital renewal, and other program support



General Programmatic, UCCS

- General Fund Carry-forward fund balance
 - Financial Aid, F&A Return
 - One-time department needs
- Campus Reserves
 - Enrollment management, Strategic Program initiatives
- Campus Emergency Reserve
- Academic Affairs
 - Strategic Investments
 - Professional Development funds
- IT Reserves
 - Student IT replacement
- Salary Reserve

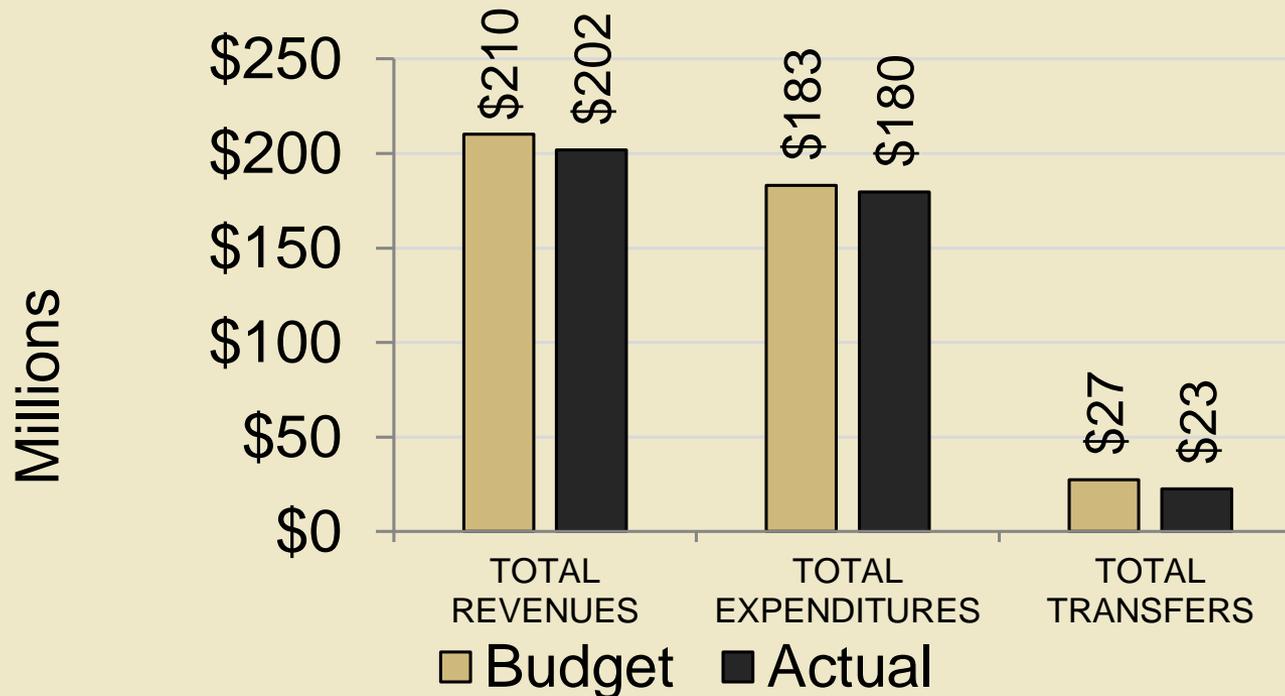


Capital In-Progress, UCCS

UCCS Obligated Capital In-Progress (Approved by BOR/State)	
Internal loan	\$1,100,000
Debt Service Fund	\$8,200,000
Capital Construction Fund	\$8,700,000
Construction in Progress offset*	(\$15,200,000)
General Fund Debt Service	(\$4,000,000)
Miscellaneous	\$100,000
Total	(\$1,100,000)

*Includes Stanton Parking Garage, Recreation Center Expansion, and Alpine Valley Housing projects.

Revenues vs. Expenditures, UCCS



- Tuition and fee revenue were in line with budget, while expenditures were below.
- Research expenditures were higher than budgeted, while Financial Aid was lower than budgeted.

Transfers, UCCS

Mandatory transfers include debt service payments for:

- Lane Center \$341,000
- Academic Office Building \$614,000
- Osborne Center \$960,000
- Ent Center for the Arts (temporary use for North Nevada infrastructure) \$764,000

Voluntary transfers include:

- Chancellor's Strategic Initiatives \$1,300,000 (includes salary pool initiatives)
- Enrollment Contingency \$360,000
- IT – campus computer refresh/reserves \$1,200,000
- Campus department reserves \$353,000
- Campus reserves and one-time initiative funding \$2,600,000

Colorado Springs Revenue Above/Below Threshold FY 2014-15

FY 2014-15 Revenue Budget	FY 2014-15 Actual Revenue	\$ Difference	% Difference*
\$123,469,642	\$123,402,558	(\$67,084)	-0.1%

RESOLVED that if General Fund revenue exceeds the initial FY 2014-2015 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 2014-15 Actual Revenue	\$123,402,558
FY 2014-15 Expenditures and Mandatory Transfers	-\$117,051,233
FY 2014-15 Voluntary Transfers	-\$5,882,370
FY 2014-15 Carry-Forward	\$468,955

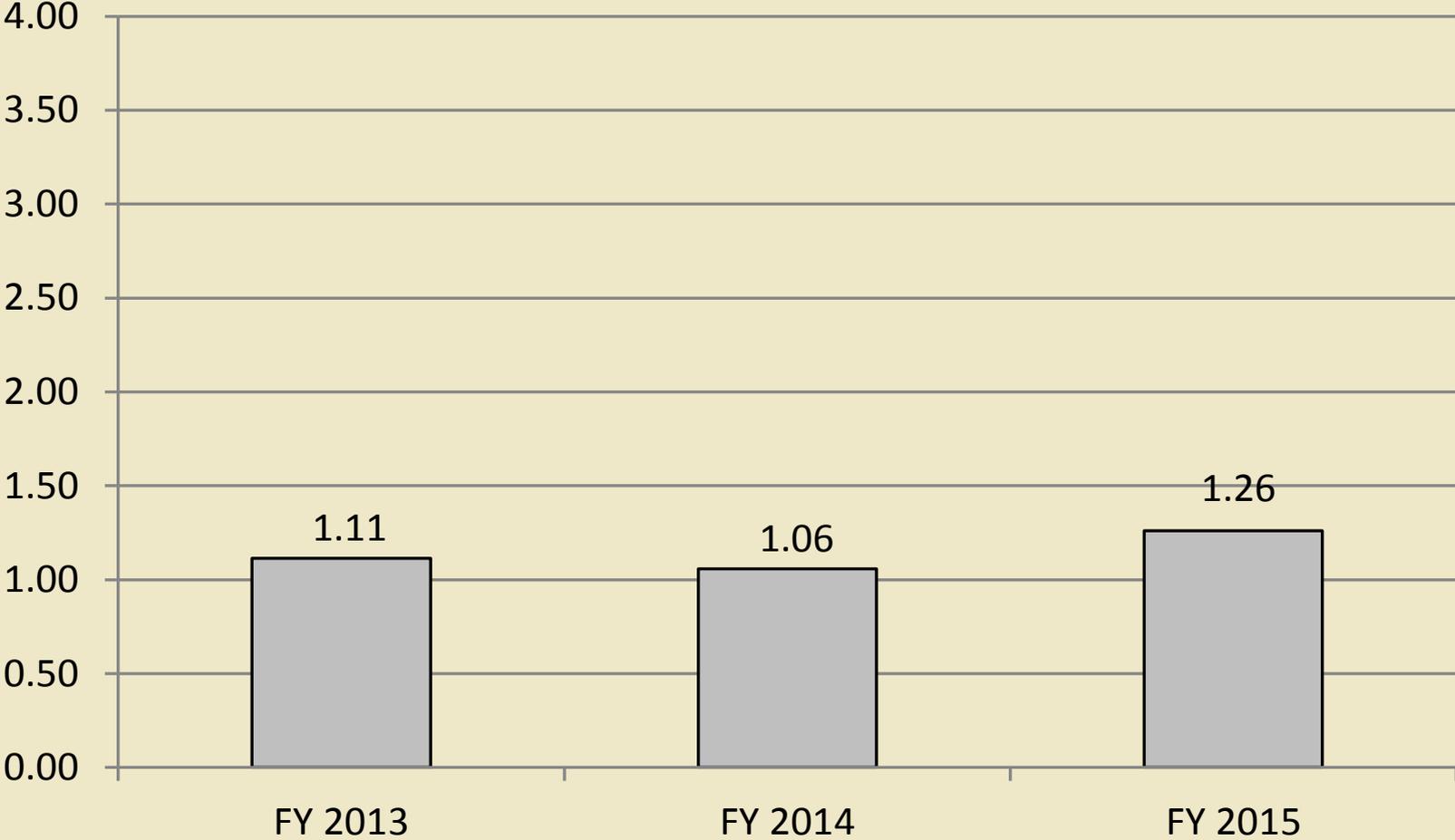
FY 2015-16 Expected Use of the Carry-Forward, UCCS

Description	Amount
Within Threshold	
Institutional Aid	\$468,995
Beyond Threshold	N/A

FY 2015-16 Expected Use of the Auxiliary Carry-Forward, Colorado Springs Campus

Description	Amount
Colorado Springs campus auxiliaries did not have a surplus to carry forward in FY 2014-15	n/a

Composite Financial Index, Colorado Springs





System Administration



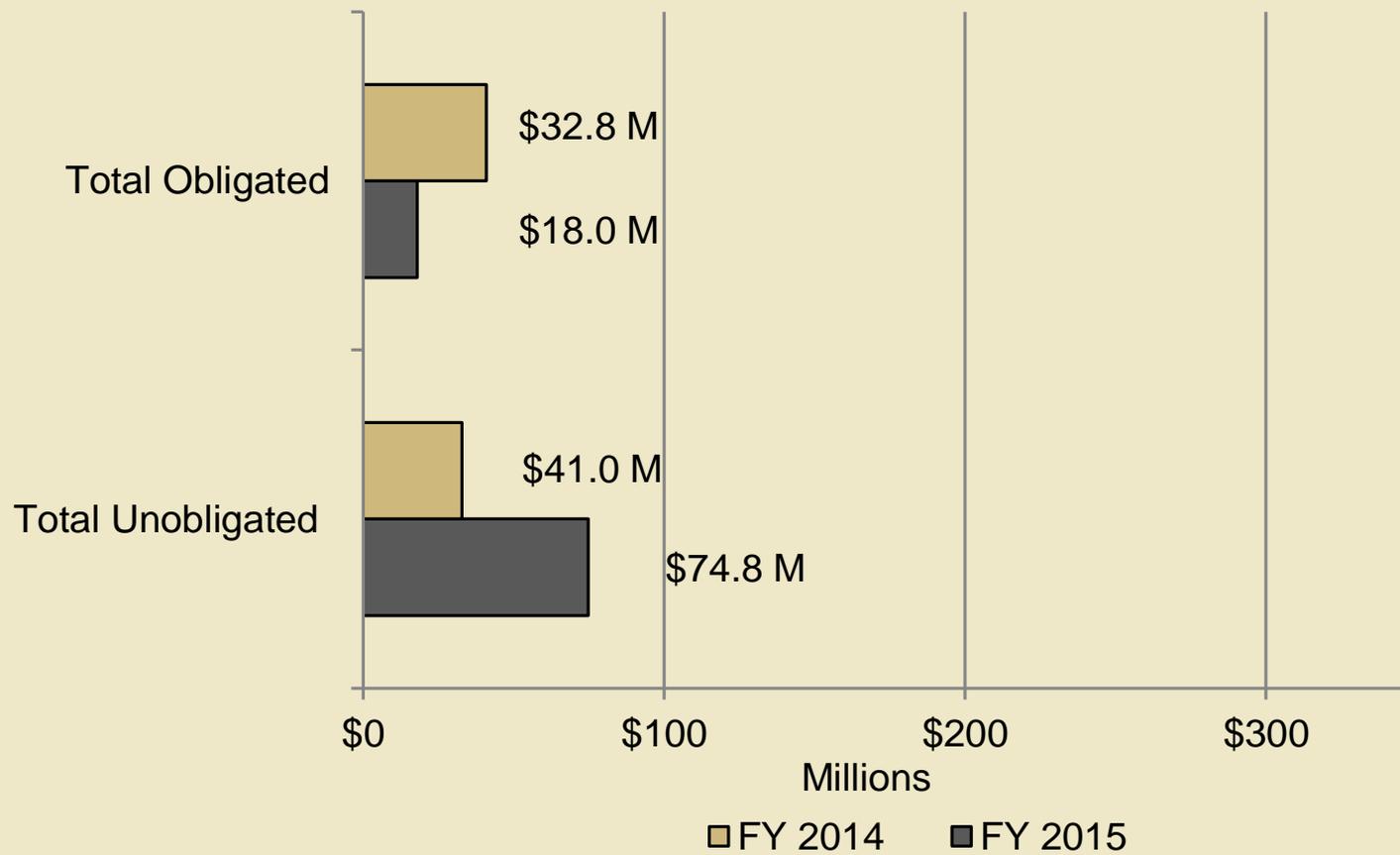
Fund Balances, System Administration

- Obligated Fund Total: \$18.0 million
- Unobligated Fund Total: \$74.8 million
 - Auxiliary Facilities Non-pledged: \$11.6 million
 - Unobligated Capital: \$0.0 million
 - General Programmatic: \$11.5 million
 - Designated Capital: \$57.0 million
 - Compensated Absences and Post-Employment Benefits: -\$5.3 million

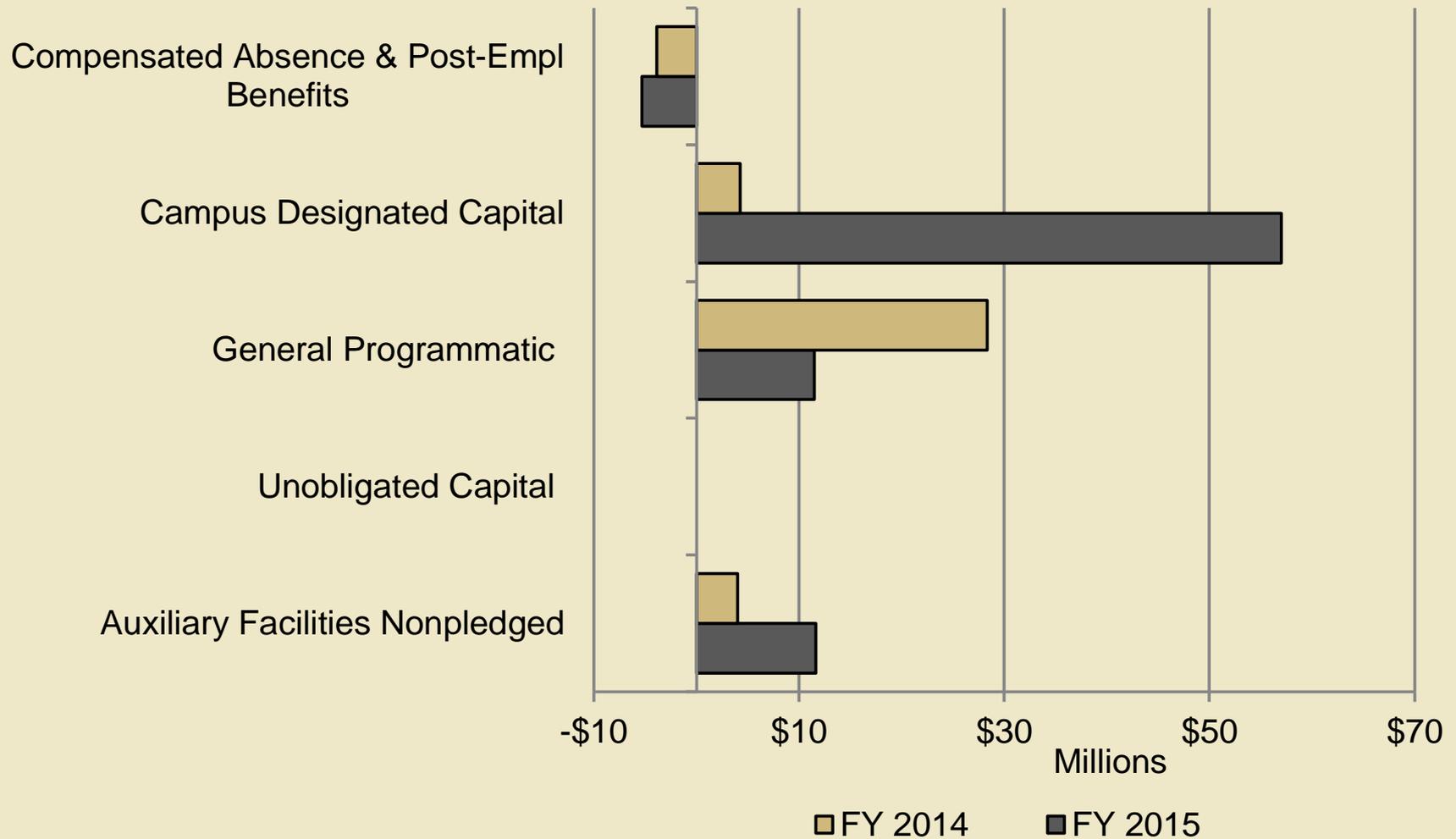
Fund Balances, System Administration

Overall Fund Balances increased by \$19.1* million in FY 2015

(*does not include PERA liability of \$1.0 billion due to GASB change)



Unobligated Fund Balances, System Administration



Auxiliary Facilities Non-pledged, System Administration

- Employee Services
- Procurement Service Center
- Legal Services



General Programmatic, System Administration

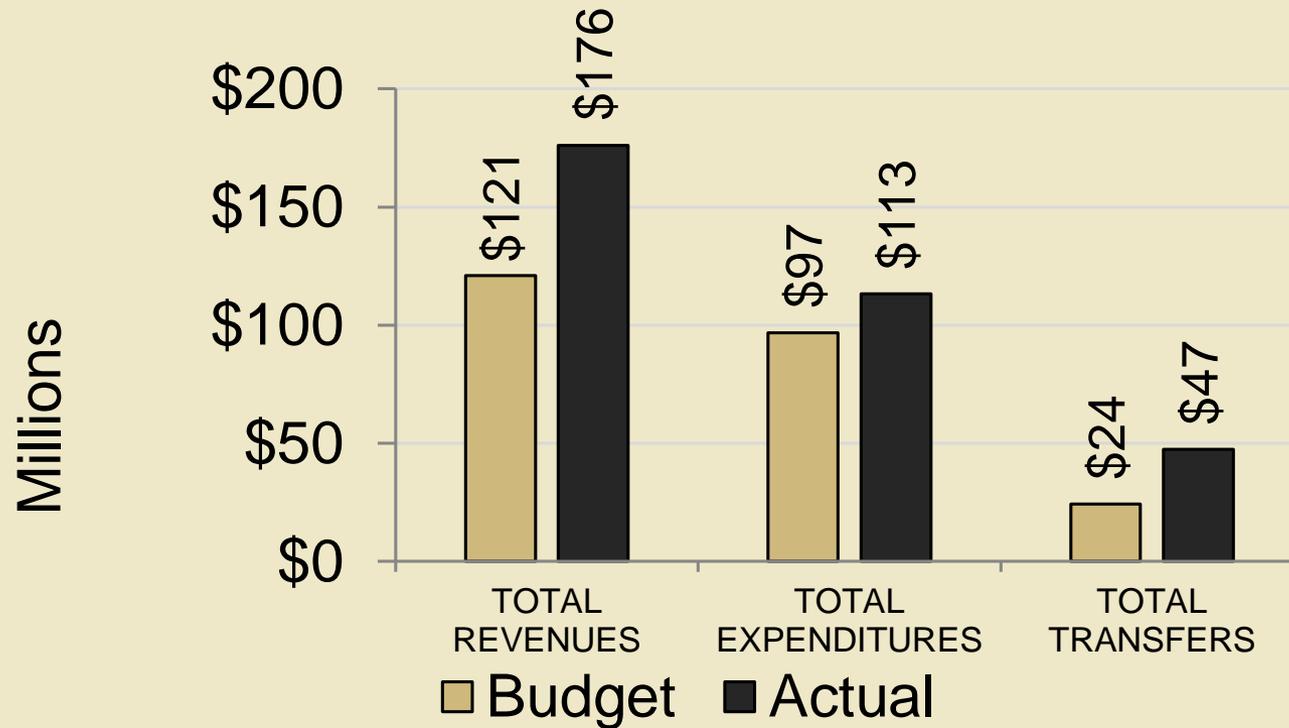
- President's Initiatives
- Emergency Reserve



Campus Obligated Capital, System Administration

- UCB SysBio Academic Wing
- UCCS North Nevada Infrastructure
- UCD North Classroom Renovation
- UCD Gates, Regenerative Medicine
- Advancement

Revenues vs. Expenditures, System Administration



- Revenues were higher than budgeted due to higher than expected Investment Earnings.
- Expenditures were slightly lower than budgeted due to vacancy savings.



Transfers, System Administration

- Transfers include:
 - \$15.2 million transfer to campuses for Advancement operations.
 - \$20.7 million transfer for campus initiatives including Denver South, Boulder Student Persistence, UCCS infrastructure, and Anschutz diversity.
 - \$6.2 million for System Administration coordinated upgrade project for finance and human capital technology upgrade.
 - Various system coordinated payments for Liability Insurance and the campus portion of University Counsel, Employee Services, University Information Systems and Outreach expenditures.

System Administration Revenue Above/Below Threshold FY 2014-15

FY 2014-15 Revenue Budget	FY 2014-15 Actual Revenue	\$ Difference	% Difference*
\$44,284,751	\$44,781,580	\$496,829	1.1%

RESOLVED that if General Fund revenue exceeds the initial FY 2014-2015 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 2014-15 Actual Revenue	\$44,781,580
FY 2014-15 Expenditures and Mandatory Transfers	-\$43,804,895
FY 2014-15 Voluntary Transfers	\$0
FY 2014-15 Carry-Forward	\$976,685

FY 2014-15 Expected Use of General Fund Carry-Forward, System Administration

Description	Amount
1800 Grant Street Space Needs	\$348,000
Visual Compliance License Renewal	\$36,000
Oracle Operational Data Store	\$426,000
IT Security Software	\$114,000
Various Small Requests	\$52,685
Total	\$976,685

FY 2014-15 Expected Use of Auxiliary Carry-Forward, System Administration

Description	Amount
President's Initiatives (Treasury earnings)	
UCB SysBio Academic Wing	\$3,000,000
UCCS North Nevada Infrastructure	\$4,000,000
UCD North Classroom Renovation	\$10,000,000
UCD Gates, Regenerative Medicine	\$3,000,000
Advancement	\$1,900,000
Total	\$21,900,000

Questions?