



Title: Management Reporting

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General:

In accordance with Board of Regents' Policy and the State's budget compliance requirements, the Vice President for Finance requires all units to periodically report to Statewide Finance regarding fiscal status. This report is used to calculate and anticipate lapse/carryforward for the fiscal year. See also P-81 and P-111 regarding lapse and carryforward calculation.

Based on a schedule established yearly by the Controller, units throughout the university system are required to respond regarding their fiscal status. Responses must be based on appropriation and allocation levels in effect for the current fiscal year and should be forwarded to the Statewide Fund Accounting Manager through administrative channels as specified by the cognizant chancellor for the responding unit. The Controller will notify the units of any changes in management report requirements.

A. Budgetary Reporting

Revenue and expenditure categories for budgetary reporting for each fiscal year are defined in the authorized operating budget document (yellow book). Current categories of revenue sources are general fund appropriation (9210), each specific general fund appropriation (e.g. GF Match, GF Mental Health, ASTF, ACPE, etc.), tuition and fees, federal receipts, intra-agency receipts, interest income, auxiliary receipts, indirect cost recovery, university receipts, and CIP receipts. Expenditures should be reported at the allocation level.

For purposes of balancing the operating budget at the end of the fiscal year and budgetary reporting to the state:

1. Total budgeted expenditures must equal total budgeted revenues for all current funds (unrestricted and restricted) at the allocation level.
2. Total actual expenditures may not exceed total actual revenues (including carryforward) at the allocation level.
3. Total actual expenditures may not exceed total budgeted expenditures at the allocation level.
4. Total personal service expenditures may not exceed total personal services budget at the allocation level.
5. Actual revenue by individual revenue source may not exceed budgeted revenue by individual revenue source at the allocation level.



Title: Management Reporting

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For lapse calculation and carryforward of unrestricted funds, excluding auxiliaries:

1. Lapse will be calculated at the allocation level and will be equal to the excess of actual state general fund revenue over total expenditures.
2. Carryforward will be calculated at the allocation level. (see P-111).
3. A deficit is calculated at the allocation level and is equal to total actual expenditures in excess of total actual revenues, including carryforward.

B. Revenue and Expenditure Projections

1. Include projections of the unit's current funds operations by allocation; include separate projections for unrestricted, restricted and auxiliary funds. (see examples attached).
  - a. Information provided for revenue sources should separately identify budgeted revenue, proposed budget changes, actual revenue to date, significant unrecorded adjustments, projected revenues and net revenue to budget. All significant unrecorded adjustments are to be footnoted or explained in the narrative.
  - b. Information on expenditures should separately identify budgeted expenditures, actual expenditures to date, significant unrecorded adjustments, expenditure projections including encumbrances and net expenditures to budget. All significant unrecorded adjustments are to be footnoted or explained in the narrative.
  - c. Provide footnote or narrative on the methodology used in the projection. For example: (1) salary and benefit projections are estimated by review of individual positions and related leave to be taken by position, or (2) salary and benefit projections are calculated using a prorata method comparing last year's salary to this year's.
  - d. Provide projections for restricted current funds at the allocation level. It may not be practical to gather projections for restricted funds by grant or department, and other means may be necessary to support the projection. For example, an alternate analysis might use prior year(s) activity as an estimate for current year, and inquiry with Grants & Contracts or other key department personnel to evaluate expected activity.



Title: Management Reporting

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2. Identify actual percentages experienced to date (actual divided by budget) based on actual activity and compare with the intended percentages at that point in time for revenue and expenditures. Please explain substantial variances in the management report.

NOTE: Generally, the intended percentage is calculated based on the amount of time elapsed in the fiscal year (i.e., September is 3/12 or 25%, November is 5/12 or 41.67%). Percentages may also be developed by unit to "match" intended expenditures. This could be a nine or ten month cycle for instruction, or could be more scientifically determined based on prior years' experience.

C. Narrative

Unrestricted - Operating Funds (including designated funds)

1. By revenue source, describe where income is short of previously anticipated levels. Describe where expenditures are in excess of budget and indicate what measures are being taken to correct the problem(s).
2. What is your projection of the amount by which total revenue will exceed total expenditures? What amount will be lapse/(deficit)? If a deficit is projected, how will you correct the problem before year end?
3. Are there any other transactions or circumstances not included in your analysis that may have a significant effect on financial operations? What actions have been, or will be taken in response to these circumstances?

Unrestricted - Auxiliary

4. Does the projection for auxiliary services indicate an increase in fund balance or ending deficit fund balance? If there is a projected increase in fund balance, explain why the balance is increasing and what the proposed use of funds is. If there is a projected deficit fund balance, identify what actions are being taken to remedy the deficit.

Restricted

5. What level of restricted fund budget is projected for each allocation to meet anticipated activity? Is there sufficient authority for this level of activity? How are deficit balances in restricted funds covered?

University of Alaska Anchorage  
Revenue Detail by Allocation  
Projected at May 31, 20xx

**EXAMPLE**

A similar schedule should be prepared for each revenue source category.

**University Receipts**

	Actual budget	Projected budget	Total budget	Actual revenue	Projected revenue	Total revenue**	(Over) Under	Actual %	Expected %
<u>Unrestricted funds, excluding auxiliaries</u>									
Anchorage	7,962,850	(3,000)	7,959,850	6,831,234	401,343	7,232,577	727,273	86%	92%
Designated	400,000		400,000	279,633	14,141	293,774	106,226	70%	50%
Kenai	143,043		143,043	91,239	8,356	99,595	43,448	64%	92%
Kodiak	84,700		84,700	57,842	12,256	70,098	14,602	68%	92%
Matanuska-Susitna	107,400		107,400	144,694	6,344	151,038	(43,638)	135%	92%
Designated	25,000		25,000	0		0	25,000	0%	0%
Prince William Sound	960,500	3,000	963,500	951,370	48,072	999,442	(35,942)	99%	92%
Total UA Anchorage	9,683,493	0	9,683,493	8,356,012	490,512	8,846,524	836,969	86%	90%
<u>Restricted funds</u>									
Anchorage	5,622,150	(22,000)	5,600,150	6,576,831	574,235	7,151,066	(1,550,916)	117%	92%
Kenai	757,957		757,957	758,649	14,739	773,388	(15,431)	100%	92%
Kodiak	104,500		104,500	59,368	4,947	64,315	40,185	57%	70%
Matanuska-Susitna	248,500	22,000	270,500	234,557	17,610	252,167	18,333	87%	92%
Prince William Sound	478,125		478,125	101,224	11,454	112,678	365,447	21%	30%
Total UA Anchorage	7,211,232	0	7,211,232	7,730,629	622,985	8,353,614	(1,142,382)	107%	87%
<u>Total current funds, excluding auxiliaries</u>									
Anchorage	13,985,000	(25,000)	13,960,000	13,687,698	989,719	14,677,417	(717,417)	98%	90%
Kenai	901,000	0	901,000	849,888	23,095	872,983	28,017	94%	92%
Kodiak	189,200	0	189,200	117,210	17,203	134,413	54,787	62%	80%
Matanuska-Susitna	380,900	22,000	402,900	379,251	23,954	403,205	(305)	94%	86%
Prince William Sound	1,438,625	3,000	1,441,625	1,052,594	59,526	1,112,120	329,505	73%	71%
Total UA Anchorage	16,894,725	0	16,894,725	16,086,641	1,113,497	17,200,138	(305,413)	95%	89%

\*\* Total revenue in unrestricted funds includes carryforward revenue from prior year. After prior year carryforward is subtracted from current year revenue, actual revenue will be below authorized budget for total current funds. Actual revenue is reasonable for total current funds in relation to expectations. See further discussion in narrative.

University of Alaska Anchorage  
 Summary of Auxiliary Activity  
 Projected at May 31, 20xx

**EXAMPLE**

	Beginning fund balance	Budget	Revenue YTD	Revenue projected	Expense YTD	Expenditures projected	Gain (deficit)	Projected ending fund balance
Anchorage:								
Bookstore	1,567,977	4,732,243	4,749,270	4,876,675	4,064,749	4,568,516	308,159	1,876,136
Student Housing	600,164	4,090,861	3,453,225	3,581,969	3,305,920	3,679,547	(97,578)	502,586
Corr Program Bookstore	841	0	120	120	(3,157)	(2,800)	2,920	3,761
Food Service	(64,476)	2,003,000	1,826,152	1,981,658	1,572,061	1,828,338	153,320	88,844
Parking	315,269	1,025,563	1,163,031	1,098,912	515,791	1,168,353	(69,441)	245,828
Health Center	91,075	705,000	692,967	709,494	617,109	703,501	5,993	97,068
No. Military Bookstore	(16,818)	150,000	58,907	65,058	40,795	59,627	5,431	(11,387)
Auxiliary contingency		952,633					0	0
Sub-total - Anchorage	<u>2,494,032</u>	<u>13,659,300</u>	<u>11,943,672</u>	<u>12,313,886</u>	<u>10,113,268</u>	<u>12,005,082</u>	<u>308,804</u>	<u>2,802,836</u>
Kenai	167,311	325,000	227,671	245,974	229,643	236,559	9,415	176,726
Kodiak	22,816	100,000	62,491	66,339	53,577	61,464	4,875	27,691
Matanuska-Susitna	220,458	390,000	339,412	360,246	289,541	338,669	21,577	242,035
Prince William Sound	126,892	300,000	212,642	227,359	169,801	235,342	(7,983)	118,909
Adak Bookstore							0	0
Total - UAA	<u>3,031,509</u>	<u>14,774,300</u>	<u>12,785,888</u>	<u>13,213,804</u>	<u>10,855,830</u>	<u>12,877,116</u>	<u>336,688</u>	<u>3,368,197</u>

University of Alaska Anchorage  
Revenue & Expenditure Summaries – May 31, 20xx

**EXAMPLE**

	Total state approved budget	Revenue actual to date	Total projected revenue	Expenditures and encum. actual to date	Total projected exp and encum.	Projected revenue (over) under budget	Projected expenditures (over) under budget	Projected gain (deficit)	Expend. & Encum.	
									Actual %	Expect. %
Anchorage:										
Designated	400,000	290,043	293,774	274,655	293,774	106,226	106,226	0	69%	87%
Unrestricted	97,363,350	86,537,064	91,518,053	77,454,682	88,967,077	5,845,297	8,396,273	2,550,976	80%	92%
Auxiliary	13,659,300	11,943,672	12,313,886	11,157,642	12,005,082	1,345,414	1,654,218	308,804	82%	90%
Restricted	20,223,550	19,723,679	20,160,698	17,844,917	20,087,975	62,852	135,575	72,723	88%	92%
Kenai:										
Unrestricted	5,208,843	4,714,211	4,889,289	4,146,884	4,889,289	319,554	319,554	0	80%	90%
Auxiliary	325,000	227,671	245,974	197,451	236,559	79,026	88,441	9,415	61%	70%
Restricted	796,157	743,119	773,791	645,903	795,919	22,366	238 (b)	(22,128)	81%	90%
Kodiak:										
Unrestricted	2,354,100	1,988,700	2,127,016	1,798,247	2,092,672	227,084	261,428	34,344	76%	75%
Auxiliary	100,000	62,491	66,339	58,884	61,464	33,661	38,536	4,875	59%	70%
Restricted	107,000	48,643	64,313	57,113	65,833	42,687	41,167 (b)	(1,520)	53%	60%
Mat-Su:										
Designated	25,000	0	0	0	0	25,000	25,000	0	0%	0%
Unrestricted	4,277,300	3,697,127	4,036,261	3,766,819	4,034,447	241,039	242,853	1,814	88%	92%
Auxiliary	390,000	339,412	360,246	302,248	338,669	29,754	51,331	21,577	77%	85%
Restricted	419,600	376,911	400,189	379,243	400,189	19,411	19,411	0	90%	92%
PWSCC										
Designated		15,809	15,809	15,463	15,809	(15,809)	(15,809) (c)	0	-	-
Unrestricted	3,612,200	2,781,910	3,160,055	2,884,761	3,082,212	452,145	529,988	77,843	80%	85%
Auxiliary	300,000	212,642	227,359	222,009	235,342	72,641	64,658 (d)	(7,983)	74%	80%
Restricted	478,825	102,997	112,678	423,908	467,123	366,147	11,702 (a)	(354,445)	89%	92%
<b>Total UAA</b>	<b>150,040,225</b>	<b>133,806,101</b>	<b>140,765,730</b>	<b>121,630,829</b>	<b>138,069,435</b>	<b>9,274,495</b>	<b>11,970,790</b>	<b>2,696,295</b>	<b>81%</b>	<b>86%</b>

(a) Correction for revenue double recorded in FY96. Discussed with SW Finance and resolved that restricted fund balance will cover deficit.

(b) Expended prior year fund balance in several scholarship and miscellaneous restricted funds.

(c) Adequate budget authority is reported in unrestricted funds.

(d) See separate auxiliary analysis.