



Quarterly Status Update - Q1 FY 2016
(Dollars in Millions)

| CHANGE IN NET POSITION | | | |
|------------------------|---------------------|----------------------|---------------------------------------|
| | FY 2016 Budgeted | FY 2016 Projected | Change in Net Position Variance |
| UA | \$ 68.8 | \$ 66.2 | \$ (2.6) |

| MONTHLY DAYS CASH ON HAND | | | |
|--|-------------------|---------------------|----------------------|
| | FY 2015 Actual | FY 2016 Budgeted | FY 2016 Projected |
| UA | 139 | 125* | 140 |
| Moody's US Public University Range (FY 2014) | 75% | Median | 125% |
| | 104 | 138 | 173 |

| CHANGE IN NET POSITION: BUDGETED VS. PROJECTED | | | |
|--|----|-------|---|
| Revenues: | | | |
| State General Fund Appropriation | \$ | (2.6) | Reduction in State General Fund Appropriation due to State Health Insurance pay-in. |
| Total Change in Revenues | \$ | (2.6) | |
| Expenses: | | | |
| Total Change in Expenses | | - | |
| Net Variance | \$ | (2.6) | |

* FY 2016 budgeted monthly days cash on hand was completed prior to the UA and Banner Health Affiliation Agreement being finalized.

UNIVERSITY OF ARIZONA
UNIVERSITY QUARTERLY FINANCIAL STATUS UPDATE REPORT
FY 2016 (WITH FY 2015 COMPARATIVE DATA)
For the Period Ended September 2015
(\$ millions)

| | FY 2016 | | | | | FY 2015 | |
|--|---------------------------|-----------------|---|--|---|---|--|
| | FY 16 OPERATING BUDGET | YEAR TO DATE | CURRENT PROJECTED @ JUNE 30, 2016 | \$ VARIANCE BETWEEN BUDGET & PROJECTED | % VARIANCE BETWEEN BUDGET & PROJECTED | FY 2015 Preliminary JUNE 30, 2015 | \$ VARIANCE BETWEEN FY 15 ACTUAL & CURRENT PROJECTED |
| Revenues | | | | | | | |
| State General Fund Appropriation | \$ 242.1 | \$ 59.9 | \$ 239.5 | \$ (2.6) (a) | -1.1% | \$ 270.5 | \$ (31.0) |
| State Appropriation - Research Infrastructure | 9.6 | 2.4 | 9.6 | - | 0.0% | 11.2 | (1.6) |
| State Appropriation - One-time technical adjustment | | | | | | - | |
| Tuition and Fees | 785.0 | 196.3 | 785.0 | - | 0.0% | 749.4 | 35.6 |
| less Scholarship Allowance | (211.1) | (51.3) | (211.1) | - | 0.0% | (194.6) | (16.5) |
| Net Tuition and Fees | 573.9 | 145.0 | 573.9 | - | 0.0% | 554.8 | 19.1 |
| Grants & Contracts | \$ 540.9 | \$ 122.8 | \$ 540.9 | \$ - | 0.0% | \$ 631.1 | \$ (90.2) |
| Financial Aid Grants (Primarily Federal Pell Grants) | 58.8 | 26.5 | 58.8 | - | 0.0% | 52.2 | 6.6 |
| Private Gifts (Note) | 91.0 | 12.8 | 91.0 | - | 0.0% | 89.9 | 1.1 |
| Technology & Research Initiative Fund (TRIF) | 22.7 | - | 22.7 | - | 0.0% | 25.0 | (2.3) |
| Auxiliary Revenues, Net | 198.4 | 68.6 | 198.4 | - | 0.0% | 203.7 | (5.3) |
| Other Revenues | 215.1 | 50.0 | 215.1 | - | 0.0% | 203.7 | 11.4 |
| Total Revenues | \$ 1,952.5 | \$ 488.0 | \$ 1,949.9 | \$ (2.6) | -0.1% | \$ 2,042.1 | \$ (92.2) |
| Expenses | | | | | | | |
| Salaries and Wages | \$ 871.6 | \$ 182.8 | \$ 871.6 | \$ - | 0.0% | \$ 841.6 | \$ 30.0 |
| Benefits | 296.4 | 74.9 | 296.4 | - | 0.0% | 297.0 | (0.6) |
| All Other Operating | 481.8 | 105.4 | 481.8 | - | 0.0% | 479.0 | 2.8 |
| Scholarships & Fellowships, Net of Scholarship Allowance | 59.5 | 14.9 | 59.5 | - | 0.0% | 59.1 | 0.4 |
| Depreciation | 125.5 | 31.4 | 125.5 | - | 0.0% | 124.9 | 0.6 |
| Interest on Indebtedness | 48.8 | 12.2 | 48.8 | - | 0.0% | 46.3 | 2.5 |
| Total Expenses | \$ 1,883.7 | \$ 421.6 | \$ 1,883.7 | \$ - | 0.0% | \$ 1,847.9 | \$ 35.8 |
| Net Increase (Decrease) | \$ 68.8 | \$ 66.4 | \$ 66.2 | \$ (2.6) | (3.8%) | \$ 194.2 | \$ (128.0) |

Monthly days' cash on hand at June 30, 2016 is projected to be 140 days compared to 139 days at June 30, 2015. Monthly days cash on hand at June 30, 2016 would be 157 days if it included \$78.9 million State appropriation deferral.

(a) Reduction in State General Fund Appropriation due to State Health Insurance pay-in.

Note: Private gifts do not include gifts for capital projects. Capital Gifts are reported as part of Other Revenues. The UA expects capital gift revenue of \$4.0 million for FY 2016.