



Financial Status Update — FY 2017 as of September 30, 2016

(Dollars in Millions)

CHANGE IN NET POSITION			
	FY 2017 Budgeted	FY 2017 Projected	Change in Net Position
ASU	\$77.1	\$88.4	\$11.3

MONTHLY DAYS CASH ON HAND				
	FY 2015	FY 2016	FY 2017 (Budgeted)	FY 2017 (Projected)
ASU	129	151	151	155
	75%	Median	125%	
Moody's*	104	138	173	

*US Public University Range (FY 2015)

MAJOR COMPONENTS OF CHANGE IN NET POSITION			
Revenues			
	Net tuition and fees	\$ (16.5)	International enrollment lags enrollment projection.
	Grants and contracts	11.0	Increased awards.
	Financial aid grants	5.6	Primarily Pell Grants.
	TRIF and Other Revenues	5.1	Includes \$2M related to Proposition 123 revenues.
Total Change in Revenues		5.2	
Expenses			
	Salaries, wages and benefits	10.3	Increased research activity.
	Operating expenses	(16.4)	Adjustment for prior year trends to date.
Total Change in Expenses		(6.1)	
Net Variance		\$ 11.3	

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 9/30/2016	CURRENT PROJECTED @ JUNE 30, 2017	\$ VARIANCE BETWEEN BUDGET AND PROJECTED	% VARIANCE BETWEEN BUDGET AND PROJECTED	FY 2016 FINAL (unaudited)	\$ VARIANCE BETWEEN FINAL FY 2016 AND JUNE 30, 2017 PROJECTED	
Revenues							
State General Fund Appropriation	\$ 296.9	\$ 71.2	\$ 296.9		\$ 281.4	\$ 15.5	
State Appropriation - Research Infrastructure	11.2	2.8	11.2		11.4	(0.2)	
Tuition and Fees	1,594.3	776.0	1,584.0	\$ (10.3)	1,453.8	130.2	
<i>less Scholarship Allowance</i>	(310.8)	(155.4)	(317.0)	(6.2)	(296.3)	(20.7)	
Net Tuition and Fees	1,283.5	620.6	1,267.0	(16.5)	1,157.5	109.5	
Grants & Contracts	310.0	80.9	321.0	11.0	309.9	11.1	
Financial Aid Grants (Primarily Federal Pell Grants)	124.4	59.1	130.0	5.6	124.2	5.8	
Private Gifts	81.9	17.5	81.9		106.2	(24.3)	
Technology & Research Initiative Fund (TRIF)	27.9	5.3	31.0	3.1	31.1	(0.1)	
Auxiliary Revenues, Net	155.0	57.8	155.0		149.7	5.3	
Other Revenues	112.6	21.4	114.6	2.0	117.6	(3.0)	
Total Revenues	\$ 2,403.4	\$ 936.6	\$ 2,408.6	\$ 5.2	\$ 2,289.0	\$ 119.6	
Expenses							
Salaries and Wages	\$ 937.5	\$ 214.3	\$ 945.0	\$ 7.5	\$ 888.9	\$ 56.1	
Benefits	315.2	73.6	318.0	2.8	303.9	14.1	
All Other Operating	691.4	160.5	675.0	(16.4)	617.2	57.8	
Scholarships & Fellowships, net of scholarship allowance	190.9	87.2	190.9		170.2	20.7	
Depreciation	120.0	30.0	120.0		116.4	3.6	
Interest on Indebtedness	71.3	17.5	71.3		60.0	11.3	
Total Expenses	\$ 2,326.3	\$ 583.1	\$ 2,320.2	\$ (6.1)	\$ 2,156.6	\$ 163.6	
Net Increase (Decrease)	\$ 77.1	\$ 353.5	\$ 88.4	\$ 11.3	\$ 132.4	\$ (44.0)	

Monthly days cash on hand is projected to be approximately 155 days at June 30, 2017, compared to 151 days at June 30, 2016.