



Quarterly 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
NAU	\$3.9	\$3.9	0.0

MONTHLY DAYS CASH ON HAND				
	FY 2015	FY 2016**	FY 2017 (Budgeted)	FY 2017 (Projected)
NAU	125	152	126	140
	75%	Median	125%	
Moody's*	104	138	173	

*US Public University Range (FY 2015)

CHANGE IN NET POSITION: BUDGETED VS PROJECTED			
Revenues			
Tuition & Fees	\$6.1	Increased enrollment and favorable enrollment mix.	
Financial Aid Grants	(1.0)	Realignment of budget based on YTD results.	
Grants & Contracts - Research	2.0	Realignment of budget based on YTD results.	
Private Gifts	0.7	Realignment of budget based on YTD results and prior year actuals.	
Auxiliary Revenue	0.2	Realignment of budget based on YTD results and higher enrollment.	
Other Revenue	2.0	Realignment of budget based on YTD results and higher enrollment.	
Total Change in Revenues	\$10.0		
Expenses			
Salaries and Wages	\$1.9	Realignment of budget based on YTD results.	
Benefits	2.4	Align with increase in salaries and wages and prior year actuals.	
All Other Operating	3.2	Realignment of budget based on YTD results and prior year actuals.	
Depreciation	2.5	Realignment of budget based on YTD results.	
Total Change in Expenses	\$10.0		
Net Variance	\$0.0		

**Unaudited

NORTHERN ARIZONA UNIVERSITY QUARTERLY FINANCIAL STATUS UPDATE REPORT

FY 2017 (WITH FY 2016 COMPARATIVE DATA)

(\$ millions)

For the three months ended September 30, 2016 (Unaudited)

	FY 2017					FY 2016	
	FY 17 OPERATING BUDGET	ACTUAL TO DATE SEPTEMBER 30, 2016	CURRENT PROJECTED @ JUNE 30, 2017	\$ VARIANCE BETWEEN BUDGET & PROJECTED	% VARIANCE BETWEEN BUDGET & PROJECTED	FINAL FY 2016 ACTUAL	\$ VARIANCE BETWEEN FY 16 ACTUAL AND JUNE 30, 2017 PROJECTED
REVENUES:							
STATE GENERAL FUND APPROPRIATION	\$ 99.1	\$ 24.2	\$ 99.1	\$ -	0%	\$ 112.0	\$ (12.9)
STATE APPROPRIATION - RESEARCH INFRASTRUCTURE	4.3	1.1	4.3	-	0%	5.8	(1.5)
TUITION AND FEES	347.9	178.9	351.5	3.6	1%	293.9	57.6
LESS SCHOLARSHIP ALLOWANCE	(117.5)	(57.1)	(115.0)	2.5	-2%	(88.4)	(26.6)
NET TUITION AND FEES	230.4	121.7	236.5	6.1	3%	205.5	31.0
GRANTS & CONTRACTS - RESEARCH	48.0	12.5	50.0	2.0	4%	42.4	7.6
FEDERAL FINANCIAL AID GRANTS (Primarily Federal Pell Grants)	43.0	19.8	42.0	(1.0)	-2%	39.5	2.5
PRIVATE GIFTS	15.8	3.8	16.5	0.7	4%	15.8	0.7
TECHNOLOGY & RESEARCH INITIATIVE FUND (TRIF)	13.7	2.1	13.7	-	0%	13.3	0.4
AUXILIARY REVENUES, NET OF SCHOLARSHIP ALLOWANCE	57.8	21.6	58.0	0.2	0%	55.0	3.0
OTHER REVENUES (1)	37.0	8.4	39.0	2.0	5%	34.3	4.7
TOTAL REVENUES	\$ 549.1	\$ 215.1	\$ 559.1	\$ 10.0	2%	\$ 523.6	\$ 35.5
EXPENSES:							
SALARIES & WAGES	\$ 241.1	\$ 58.7	\$ 243.0	\$ 1.9	1%	233.1	9.9
BENEFITS	87.2	20.8	89.6	2.4	3%	80.5	9.1
ALL OTHER OPERATING (2)	117.8	28.3	121.0	3.2	3%	113.1	7.9
SCHOLARSHIP & FELLOWSHIPS - NET OF ALLOWANCE	32.7	16.1	32.7	-	0%	29.1	3.6
DEPRECIATION	37.5	10.1	40.0	2.5	7%	35.1	4.9
INTEREST ON INDEBTEDNESS	28.9	7.3	28.9	-	0%	22.7	6.2
TOTAL EXPENSES	\$ 545.2	\$ 141.2	\$ 555.2	\$ 10.0	2%	\$ 513.6	\$ 41.6
NET INCREASE(DECREASE)	\$ 3.9	\$ 73.9	\$ 3.9	\$ 0.0	0%	\$ 10.0	\$ (6.1)

(1) Other Revenues includes investment income, capital grants and gifts, sales and services revenue, additions to permanent endowments, and other miscellaneous revenue.

(2) Other Operating Expenses includes payments for services, supplies and materials, non capital equipment, non financed capital equipment, and utilities.