



(Dollars in Millions)

CHANGE IN NET POSITION			
	FY 2016 Budgeted	FY 2016 Projected	Change in Net Position
NAU	(\$4.0)	(\$2.7)	\$1.3

MONTHLY DAYS CASH ON HAND				
	FY 2014	FY 2015	FY 2016 (Budgeted)	FY 2016 (Projected)
NAU	132	125	120	120
	75%	Median	125%	
Moody's*	104	138	173	

*US Public University Range (FY 2014)

CHANGE IN NET POSITION: BUDGETED VS PROJECTED			
Revenues			
	State Appropriation	(\$3.0)	Performance Funding for T-Gen reclassified to pass through.
	Tuition & Fees	(2.0)	Increase in scholarship allowance offset by increased enrollment.
	Financial Aid Grants	1.0	Realignment of budget based on YTD results.
	Technology & Research Initiative Fund	0.4	Realignment of budget based on YTD results
	Auxiliary Revenue	0.5	Realignment of budget based on YTD results and higher enrollment.
Total Change in Revenues		(\$3.1)	
Expenses			
	Salaries and Wages	(\$4.1)	Realignment of budget based on expense reduction efforts
	All Other Operating	(1.5)	Realignment of budget based on T-Gen reclassification and YTD results.
	Scholarships & Fellowships	1.2	Realignment of budget based on YTD results.
Total Change in Expenses		(\$4.4)	
Net Variance		\$1.3	

NORTHERN ARIZONA UNIVERSITY QUARTERLY FINANCIAL STATUS UPDATE REPORT

FY 2016 (WITH FY 2015 COMPARATIVE DATA)

(\$ millions)

For the three months ended September 30, 2015 (Unaudited)

	FY 2016					FY 2015	
	FY 16 OPERATING BUDGET	ACTUAL TO DATE SEPTEMBER 30, 2015	CURRENT PROJECTED @ JUNE 30, 2016	\$ VARIANCE BETWEEN BUDGET & PROJECTED	% VARIANCE BETWEEN BUDGET & PROJECTED	FINAL FY 2015 ACTUAL	\$ VARIANCE BETWEEN FY 15 ACTUAL AND JUNE 30, 2016 PROJECTED
REVENUES:							
STATE GENERAL FUND APPROPRIATION	\$ 96.6	\$ 23.7	\$ 93.6	\$ (3.0)	-3%	\$ 112.0	\$ (18.4)
STATE APPROPRIATION - RESEARCH INFRASTRUCTURE	5.5	1.4	5.5	-	0%	5.8	(0.3)
TUITION AND FEES	315.6	160.7	316.5	0.9	0%	293.9	22.6
LESS SCHOLARSHIP ALLOWANCE	(98.3)	(51.2)	(101.2)	(2.9)	3%	(88.4)	(12.8)
NET TUITION AND FEES	217.3	109.5	215.3	(2.0)	-1%	205.5	9.8
GRANTS & CONTRACTS - RESEARCH	44.0	11.2	44.0	-	0%	42.4	1.6
FEDERAL FINANCIAL AID GRANTS (Primarily Federal Pell Grants)	39.0	20.1	40.0	1.0	3%	39.5	0.5
PRIVATE GIFTS	15.6	1.9	15.6	-	0%	15.8	(0.2)
TECHNOLOGY & RESEARCH INITIATIVE FUND (TRIF)	12.4	1.9	12.8	0.4	3%	13.3	(0.5)
AUXILIARY REVENUES, NET OF SCHOLARSHIP ALLOWANCE	54.5	20.0	55.0	0.5	1%	55.0	-
OTHER REVENUES (1)	35.7	1.7	35.7	-	0%	34.3	1.4
TOTAL REVENUES	\$ 520.6	\$ 191.5	\$ 517.5	\$ (3.1)	-1%	\$ 523.6	\$ (6.1)
EXPENSES:							
SALARIES & WAGES	\$ 240.1	\$ 53.6	\$ 236.0	\$ (4.1)	-2%	233.1	2.9
BENEFITS	80.1	19.2	80.1	-	0%	80.5	(0.4)
ALL OTHER OPERATING (2)	110.0	26.1	108.5	(1.5)	-1%	113.1	(4.6)
SCHOLARSHIP & FELLOWSHIPS - NET OF ALLOWANCE	28.8	15.4	30.0	1.2	4%	29.1	0.9
DEPRECIATION	37.0	8.8	37.0	-	0%	35.1	1.9
INTEREST ON INDEBTEDNESS	28.6	7.2	28.6	-	0%	22.7	5.9
TOTAL EXPENSES	\$ 524.6	\$ 130.2	\$ 520.2	\$ (4.4)	-1%	\$ 513.6	\$ 6.6
NET INCREASE(DECREASE)	\$ (4.0)	\$ 61.3	\$ (2.7)	\$ 1.3	32%	\$ 10.0	\$ (12.7)

(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.