

Colleagues,

These are the 2009-10 year-end monthly management reports. Overall, HSU implemented a campuswide budget reduction and employee furloughs, and managed to enroll more students in 2009-10. Here are the highlights of this month's HSU management reports:

REVENUE:

Universitywide revenue surpassed the budget by \$2 million or 5.9%. The largest driver of extra revenue was the State University Fee (SUF), which exceeded the budget by \$1.8 million or 6.4%, primarily due to student enrollments surpassing the budget by 4.6%.

EXPENDITURES:

Ledger by Object Groups Report: With all twelve months reporting, the percent of budget spent ratio should be 100% or less. Overall expenses ended the year at 90.57%. A major change in operating expense occurred in year-end encumbrances which dropped from last year's \$4.3 million to just over \$800 thousand by this year-end. Encumbrances for the Common Management System (CMS) Department alone dropped from almost \$1.9 million last year to under \$100 thousand this year, as this computer system upgrade reaches completion.

Ledger by MBU (Major Budget Unit) Report: Overall, each division came in under budget for the year, but six MBUs exceeded their 2009-10 budgets. Two of these MBUs also exceeded their 2008-09 budget. HSU's overall roll forward balance of over \$10 million compares favorably to last year's \$3 million roll forward. Major drivers of the improved roll forward include a \$ 3.4 million increase in roll forward in the CMS department due to the final CMS loan draws arriving from the Chancellor's Office (CMS had a negative \$3.2 million roll forward last year), and allocations of just over \$2 million from the Chancellor's Office that are providing support to Academic Affairs.

Without CMS, the Academic Affairs percentage rises slightly from 92.86% to 93.05%.

Ledger by Division and Category Report: Excluding University Wide, the salaries percent in each division was at or over budget, but was offset by savings in benefits and operating expense.

LOTTERY EXPENDITURE:

For the year, lottery spending accelerated during the last quarter of 2009-10 which allowed HSU to fully spend down its lottery funds. As previously noted, it is particularly important that lottery funds be spent down by year-end. If HSU's lottery roll-forward exceeds the Chancellor's limit, the University will be required to submit a written plan to justify the University's allocation.

Please let me know if you have any questions or comments.

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