



UTAH SYSTEM OF  
HIGHER EDUCATION

# MEMORANDUM

TAB O

March 25, 2021

## Office of Commissioner Quarterly Budget Update – 2<sup>nd</sup> Quarter FY 2021

The attached report summarizes the year-to-date activity for the Office of Commissioner of Higher Education's budget for fiscal year 2021. The budget for personnel, travel, and current expense is categorized using four separate programs. These programs are Administration, Pass-Through, Financial Aid, and Utah Medical Education Council. The attached report compares the year-to-date expense with the percentage of the year that has passed. This helps in evaluating how well expenses are tracking with the budget. Reasons for variations are as follows.

### **Administration**

Personnel expense is slightly higher than the year-to-date budget. During the second quarter \$464,000 was transferred to the University of Utah for the annual payroll expense for the Northstar employees. Because the total cost for the year was paid in the second quarter, we expect this to level out by the end of the year.

### **Pass-through and Financial Aid**

Pass-through and financial aid programs represent funds that our office receives and passes/transfers onto institutions. Most of these funds are usually transferred during the first quarter, but there were some notable transfers made in the second quarter; \$1,350,000 was sent to the Trula Foundation and \$895,000 was sent for WICHE and T.H. Bell scholarships.

### **Summary**

Comparing the year-to-date expenses with the percentage of the year that has passed gives us a way to make sure expenses are within the budget. With some slight variations, mostly due to timing, the expenses are well within the established budget.

### **Commissioner's Recommendation:**

This is an information item only; no action is required.

### **Attachment:**

**Utah Board of Higher Education  
 FY 21 Quarterly Budget Report  
 As of December 31, 2020**

Administration	FY21 Budget	Q1	Q2	YTD %
Personnel	5,625,847	1,306,529	1,712,338	54%
Travel	84,000	1,788	1,097	3%
Current Expense	2,425,053	553,040	29,349	24%
Pass-Through				
Personnel	98,786	26,024	25,284	52%
Travel	2,500	907	-	36%
Current Expense	19,162,058	12,762,030	1,471,129	74%
Financial Aid				
Personnel	245,195	42,669	49,618	38%
Travel	-	-	-	-
Current Expense	30,375,105	28,339,869	1,099,345	97%
UMEC				
Personnel	621,165	163,036	207,227	60%
Travel	25,000	323	-	1%
Current Expense	1,635,000	144,505	50,645	12%

