MEMORANDUM

March 25, 2021

Office of Commissioner Quarterly Budget Update – 2\textsuperscript{nd} 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:
# FY 21 Quarterly Budget Report

As of December 31, 2020

<table>
<thead>
<tr>
<th>Administration</th>
<th>FY21 Budget</th>
<th>Q1</th>
<th>Q2</th>
<th>YTD %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>5,625,847</td>
<td>1,306,529</td>
<td>1,712,338</td>
<td>54%</td>
</tr>
<tr>
<td>Travel</td>
<td>84,000</td>
<td>1,788</td>
<td>1,097</td>
<td>3%</td>
</tr>
<tr>
<td>Current Expense</td>
<td>2,425,053</td>
<td>553,040</td>
<td>29,349</td>
<td>24%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Pass-Through</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>98,786</td>
<td>26,024</td>
<td>25,284</td>
<td>52%</td>
</tr>
<tr>
<td>Travel</td>
<td>2,500</td>
<td>907</td>
<td>-</td>
<td>36%</td>
</tr>
<tr>
<td>Current Expense</td>
<td>19,162,058</td>
<td>12,762,030</td>
<td>1,471,129</td>
<td>74%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Financial Aid</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>245,195</td>
<td>42,669</td>
<td>49,618</td>
<td>38%</td>
</tr>
<tr>
<td>Travel</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Current Expense</td>
<td>30,375,105</td>
<td>28,339,869</td>
<td>1,099,345</td>
<td>97%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>UMEC</th>
<th></th>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Personnel</td>
<td>621,165</td>
<td>163,036</td>
<td>207,227</td>
<td>60%</td>
</tr>
<tr>
<td>Travel</td>
<td>25,000</td>
<td>323</td>
<td>-</td>
<td>1%</td>
</tr>
<tr>
<td>Current Expense</td>
<td>1,635,000</td>
<td>144,505</td>
<td>50,645</td>
<td>12%</td>
</tr>
</tbody>
</table>

## Admin

<table>
<thead>
<tr>
<th>Personnel</th>
<th>Travel</th>
<th>Current Expense</th>
</tr>
</thead>
<tbody>
<tr>
<td>54%</td>
<td>50%</td>
<td>50%</td>
</tr>
<tr>
<td>3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>24%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Pass-Through

<table>
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<tr>
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<tbody>
<tr>
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<td>50%</td>
<td></td>
</tr>
<tr>
<td>74%</td>
<td>50%</td>
<td></td>
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## Financial Aid

<table>
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<tr>
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</thead>
<tbody>
<tr>
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<td>97%</td>
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<tr>
<td></td>
<td>50%</td>
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## UMEC

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<td>50%</td>
<td>50%</td>
</tr>
<tr>
<td>1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12%</td>
<td></td>
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</tbody>
</table>