



UTAH SYSTEM OF  
HIGHER EDUCATION

# MEMORANDUM

TAB L

May 20, 2021

## Office of Commissioner Quarterly Budget Update – 3<sup>rd</sup> Quarter FY 2021

The attached report summarizes the year-to-date activity for the Office of the Commissioner of Higher Education's budget for fiscal year 2021. The budget for personnel, travel, and current expenses 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 expenses with the percentage of the year that has passed. This helps in evaluating how well expenses are tracking with the budget. Noteworthy expenses are as follows.

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

Pass-through and financial aid programs represent funds that our office receives and passes/transfers onto institutions. Usually, most of these funds are transferred during the first quarter but there were some notable transfers made in the third quarter. We noted that \$450,000 was sent to the Trula Foundation and \$250,000 CARES funds were sent for Regents' Scholarships.

### **Summary**

Comparing the year-to-date expenses with the percentage of the year that has passed gives us a way to make sure that the 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 March 31, 2021**

Administration	FY21 Budget	Q1	Q2	Q3	YTD %
Personnel	5,625,847	1,306,529	1,712,338	1,320,785	77%
Travel	84,000	1,788	1,097	2,060	6%
Current Expense	2,433,053	553,040	29,349	76,668	27%
Pass-Through					
Personnel	98,786	26,024	25,284	25,918	78%
Travel	2,500	907	-	-	36%
Current Expense	14,663,258	10,795,435	1,702,322	458,661	88%
Financial Aid					
Personnel	245,195	42,669	49,618	49,050	58%
Travel	-	-	-	-	-
Current Expense	30,625,105	28,817,869	1,099,345	308,513	99%
UMEC					
Personnel	621,165	163,036	207,227	152,920	84%
Travel	25,000	323	-	-	1%
Current Expense	1,635,000	144,505	50,645	39,478	14%

