



UTAH SYSTEM OF  
HIGHER EDUCATION

# MEMORANDUM

TAB G

March 24, 2022

## Quarterly Budget Update – 2<sup>nd</sup> Quarter FY 2022

The attached report summarizes the year-to-date activity for the Office of Commissioner of Higher Education (OCHE) budget for fiscal year 2022. 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.

### **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 for scholarships and are transferred as needed. There was a large transfer of \$3,928,422 made in the 2<sup>nd</sup> quarter for Emerging Tech Talent Initiative (Deep Tech).

Most of the personnel budget for the pass-through funds is represented by a yearly payment, made in the first quarter, to the University of Utah's IT department. This is for the Northstar program and is supported through both state appropriations and payments from seven institutions.

Historically, the personnel cost for the scholarship team was shared between UHEAA and OCHE. It was determined after the budget was adopted that the employee support by UHEAA's budget would be more appropriate to include in OCHE. Because of this, we expect to see a higher personnel expense than budgeted for in FY22.

### **Summary**

Comparing the year-to-date expense 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  
 FY22 Quarterly Budget Report  
 As of December 31, 2021

Administration	FY22 Budget	Q1	Q2	YTD %
Personnel	6,161,517	1,553,170	1,587,374	51%
Travel	117,492	8,928	10,069	16%
Current Expense	1,821,865	409,132	141,964	30%
Pass-Through				
Personnel	537,345	338,280	14,520	66%
Travel	14,300	-	3,145	22%
Current Expense	21,059,874	4,001,916	8,862,665	61%
Financial Aid				
Personnel	123,814	79,273	80,919	129%
Travel	1,365	-	-	0%
Current Expense	32,692,621	23,635,429	1,265,650	76%
UMEC				
Personnel	666,328	167,978	173,857	51%
Travel	20,000	2,425	-	12%
Current Expense	1,327,972	64,033	60,707	9%

