



June 20, 2014

The Honorable Benjamin Barnes
Secretary, Office of Policy and Management
450 Capitol Avenue
Hartford, Connecticut 06106

Dear Secretary Barnes:

In conformance with Public Act 09-7 of the September Special Session, attached please find Non-Appropriated Cash Status Reports as of April 30 and May 31, 2014 for the Connecticut State Universities.

Please note that all numbers are taken from our audited system of record, Banner. It is also important to note that the SIDs included under Fund 12021, Grants – Tax Exempt Proceeds, are not grants, but are in fact old agency administered general obligation bond projects at our universities. As of January 31, 2013, the 12021 funds have been fully expended which is shown on the attached report.

When reviewing this report, it is important to remember that cash represents simply dollars in and dollars out in a particular month. It does not include any future liabilities or claims against this cash. Because it is a higher education constituent unit, CSU has a particularly uneven flow of cash. We collect tuition and fees, our main nonappropriated source of operating cash, only twice in a fiscal year, while our expenditures tend to be more evenly distributed over the year. For example, cash in the summer months is generally at a higher point, because tuition and fees for fall are being paid. At the same time, expenses tend to be at their lowest point of any of the 12 months because it is summer, a number of faculty and some staff are off-payroll because they are 10-month employees, and classes are over (except for summer sessions). It is also important to note that revenue and expenditures include other sources and uses of cash, including Federal and State grants and student loans.

If you have any questions regarding this report, do not hesitate to contact me.

Sincerely,

Erika Steiner
Chief Financial Officer

cc: Mr. Alan Calandro, Office of Fiscal Analysis
Mr. Alan Shepard, Office of Fiscal Analysis
Mr. John Noonan, Office of Policy and Management
Ms. Kerry Kelley, Office of Policy and Management
Dr. Gregory Gray, President
Mr. Christopher Forster, Controller
Mr. Raymond Yirga, Director of Accounting



