

ARIZONA AHEC PROGRAM
FY17: 7/1/2016 - 6/30/2017
YEAR TO DATE FINANCIAL REPORT
FOR Q1 ENDING SEP 30, 2016

	FY 2016	FY 2017					Budget v. Actual
	(PRIOR YEAR)	Actuals Year to Date			Total		
	Actuals	Approved Budget ¹	Federal	State			
REVENUE:							
Federal Model AHEC (received periodically on a reimbursement basis)	525,616	589,402 ²	148,264 ⁸		148,264		441,138
Arizona State Lottery (received in prior FY)	4,746,883	4,811,931 ³			4,811,931		-
TOTAL REVENUE	\$ 5,272,499	\$ 5,401,333	\$ 148,264	\$ 4,811,931	\$ 4,960,194		\$ 441,138
EXPENDITURES:							
Program Administration	674,952	675,000	32,967	126,422	159,389		515,611
Program Operations	95,701	65,000	-	8,248	8,248		56,752
AHEC Regional Center Subcontracts -- Current FY Allocation:							
EAHEC	415,770	422,125	-	-	-		422,125
GVAHEC	325,215	422,125	-	-	-		422,125
NAHEC	367,672	422,125	-	-	-		422,125
SEAHEC	270,605	422,125	-	-	-		422,125
WAHEC	359,758	422,125	-	-	-		422,125
Sub-Total Current FY AHEC Regional Center Subcontracts	1,739,021	2,110,625 ⁴	-	-	-		2,110,625 ⁵
AHEC Regional Center Subcontracts -- Prior FY Allocation:							
EAHEC	124,422	90,780	19,063	71,716	90,780		-
GVAHEC	143,759	181,335	17,753	83,152	100,905		80,430
NAHEC	154,778	138,785	24,157	114,629	138,785		-
SEAHEC	273,916	235,945	9,455	111,652	121,107		114,837
WAHEC	141,606	146,792	44,869	67,290	112,158		34,633
Sub-Total Prior FY AHEC Core Center Subcontracts	838,481	793,636 ⁴	115,297	448,439	563,736 ⁵		229,900
Interprofessional Initiatives:							
FY17 Support:		3,272,440 ⁶		798,990	798,990		2,473,450
FY16 Support:	1,038,598	370,493 ⁶		135,534	135,534		234,958
FY15 Support:	319,268			-	-		-
FY14 Support:	(5,982)			-	-		-
FY13 Support:	(2,944)			-	-		-
Sub-Total Interprofessional Initiatives	1,348,940	3,642,933	-	934,525	934,525		2,708,408
TOTAL EXPENDITURES	\$ 4,697,094	\$ 7,287,194	\$ 148,264	\$ 1,517,634	\$ 1,665,898		\$ 5,621,296
CHANGE IN CARRYFORWARD RESERVE	\$ 575,404 ⁹	\$ (1,885,862) ⁹	\$ -	\$ 3,294,296	\$ 3,294,296 ⁹		\$ 5,180,158

	Federal	State	Total	% of Total
Program Administration and Operations	\$ 32,967	\$ 134,670	\$ 167,637	23%
Core Center Subcontract Expenses	\$ 115,297	\$ 448,439	\$ 563,736 ⁵	77%
TOTAL	\$ 148,264	\$ 583,109	\$ 731,373	100%
Target for Program Administration and Operations as % of Total			\$ 182,843.30	25% ⁷

¹ Budget approved by UofA SVPHS on behalf of ABOR.
² Federal Model AHEC funding has a support year of Sep 1 - Aug 31. Two months from the prior support year fall at the beginning of the AHEC fiscal year, which runs from Jul 1 - June 30. The first 10 months of the current support year overlap with current AHEC fiscal year, which runs from Jul 1 - June 30. The current FY16 HRSA award amount is \$517,750.
³ State Lottery funding is contingent on lottery performance from the prior fiscal year.
⁴ Subcontract period is Sep 1 - Aug 31. As such, 10 months of each subcontract fall into the current fiscal year and 2 months fall into the following fiscal year.
⁵ Regional Center Subcontract Expenses are based on actual invoices received and paid.
⁶ Interprofessional Initiatives are ongoing. Once a project has been awarded, the full amount of awarded monies are transferred out of the AHEC fund. Support external to the UofA is issued via purchase order and paid via invoicing.
⁷ Interprofessional Initiatives are not included in calculating the 25% target for Program Administration and Operations.
⁸ Includes any pending amount to be drawn from HRSA at report cut off date.
⁹ AHEC maintains a balance sufficient to support 1-year of operations in the absence of future funding. As of the beginning of FY 2017 on 7/1/2016, it stood at \$12,387,204. As of 9/30/2016, it stood at \$10,869,570.

Arizona AHEC Program

FY17: 7/1/2016 – 6/30/2017

Q1 YTD Financial Summary

- The quarterly financial report is organized into seven columns (from left to right):
 - Column 1: Line item titles/names.
 - Column 2: Prior year (FY 2016) actuals.
 - Column 3: Current year (FY 2017) budget.
 - Column 4: Current year (FY 2017) actuals YTD – Federal funding.
 - Column 5: Current year (FY 2017) actuals YTD – State funding.
 - Column 6: Current year (FY 2017) actuals YTD – Total (Federal and State funding combined).
 - Column 7: Comparison of current year Total Budget figures and Total Actual figures.

- The AHEC fund balance at 7/1/2016 (the beginning of FY 2017) was \$12,387,204. This fund balance consisted of (1) State lottery distributions received by AHEC during FY 2016 of \$4,811,931 and (2) a carryforward reserve of \$7,575,273. The goal for the carryforward reserve is to maintain a balance sufficient to support one year of operations to sustain the AHEC program in the event future funding is disrupted. By the end of FY17 Q1 at 9/30/2016, the fund balance had decreased to \$10,869,570. This reflects YTD State expenditures of \$1,517,634.

- Model AHEC federal funding is disbursed on a reimbursement basis. The Sponsored Projects Services office at the University monitors the expenses in the designated Model AHEC account in the University's financial system, draws funds for unreimbursed expenses, receives the funds from the federal government, and applies them to the Model AHEC account. This process typically takes place 2-3 times per month.

- Regional Center subcontract expenses are grouped into two categories: "Current FY Allocation" and "Prior FY Allocation". These two categories are separated because the AHEC fiscal year runs from July 1 – June 30 while the AHEC regional Center subcontract year runs from September 1 – August 31. The beginning of each AHEC fiscal year includes the last two months of the prior year regional Center subcontracts (July 1 – August 31) and the first ten months of the current regional Center subcontracts (September 1 – June 30).

- AHEC Program Administration and Operations expenses are 23% of the combined total of Program Administration and Operations and regional Center subcontract expenses, which is lower than the 25% target.