**ARIZONA BOARD OF REGENTS**
POLICY MANUAL

# 3-407 Financial Status Updates

Revision Dates

10/1/2026, 4/18/2024, 6/15/2012, 7/17/1992 (adopted)

A. Each university shall periodically provide the Board with a Financial Status Update. Updates must be submitted at least quarterly, with reports submitted to the Board Office within 40 days of the end of each quarter. The Board's Executive Director shall determine the form of the update and may require updates more frequently than the standard quarterly report.

B. The financial status update should include the following budget monitoring items:

1. The prior year budget to prior year actual revenues and expenses;

2. Updated revenue and expense projections for the current fiscal year and explanation of any changes;

3. A comparison of current year revenue and expense projections to the university's annual budget (adjusted for year-end accruals);

4. A current projection for change in net position at year-end.

C. The financial status update should include the following liquidity monitoring items:

1. A revised projection of ending cash balance for the current and next fiscal year;

2. A discussion of trends and explanations for any significant fluctuations in current or projected operating cash balances;

3. The projected ending cash balance required under item 1 should be expressed as days cash on hand, as outlined in the Board's policy on financial liquidity measures (ABOR Policy 3-407.03).

---

Policy History

7/17/1992 Approved by the Board on second reading.

6/15/2012 Policy revision approved by the Board on second reading.

4/18/2024 Policy revision approved by the Board on second reading.

10/1/2026 Policy revision approved by the Board on second reading.

Related Information