

Board of Regents University System of Georgia Public Private Ventures (PPV) Portfolio

PPV CASH FLOW ANALYSIS AND SUBMITTAL TRAINING SESSION

Presented by: Cynthia Robinson Alexander & Cynthia Brooks
Office of Strategy and Fiscal Affairs – Finance
September 13, 2022



PPV Cash Flow Analysis and Submittal

TRAINING SESSION – HOUSEKEEPING

- Keep your computer/phone on mute unless you need to speak.
- Use Teams chat if any problems occur during the presentation.
- This session will be recorded, posted and available afterwards.
- There will be a 5-minute break mid-way and a short quiz at the end of this presentation.

PPV Cash Flow Analysis and Submittal

TRAINING SESSION AGENDA

I. Session Overview

- a. What's New in PPV Cash Flow
- b. The Value of PPV Project Cash Flow Reporting

II. FY 2021 System Portfolio Overview and Trends

III. FY 2022 Reporting / FY 2023 Focus



5 minute Break

IV. PPV Data Submission and BPM Review

- a. Self-Liquidating Ratio
- b. Project Revenues and Expenses / nVision Report
- c. Using Project Reserves
- d. Reporting Underperforming Projects
- e. Certifying Cash Flow Data / Reporting for consolidated institutions
- f. Due Dates

V. Reporting Reminders



5 minute Quiz

I. Session Overview -

a. What's New in PPV Cash Flow Analysis & Submittal

1. Cynthia Brooks, Data Manager for USO Finance
Cynthia.Brooks@usg.edu
404-962-3163
2. GASB Statement No. 87, Leases – Worked with USO Accounting and Reporting, Amanda Biddy, AVC.
3. Business Plan for Each PPV Project – 5-year projection (Past and Current Fiscal Year and 3-year projections)
4. Other – FY 2023 Housing & Dining Rates due January 16, 2023 and USO Finance will schedule meetings with each institution during September and October to get better understanding of your institution's housing and dining programs and needs.

I. Session Overview -

b. The Value of PPV Project Cash Flow Report

1. Management Tool for Institution & USO
 - a. Managing financial health
 - b. Determining need for adjustments/corrective actions
 - c. Reviewing trend analysis – Establish financial benchmarks for maintaining facilities
2. Measurement Tool
 - a. Higher Education Systems
 - b. Reporting to Rating Agencies
3. Support for Institution's Budget Hearing

PPV Cash Flow Summary

Support for Institution's Budget Hearing

FY 2023 Budget Hearing Data Sheet
PPV Project(s) Summary

Institution Name: Peachtree University

Capital Liability Ratio FY21 - 3.01% FY22 - 2.99%

Credit Rating A+ S&P

Name/Type of PPV Project	Coverage Ratio				Occupancy (FY18 Housing only)	Reserve Balances at of 6/30/22				Original Bond Amount	Principal Outstanding	Lease Payments			PPV Rating	
	FY 2019	FY 2020	FY 2021	FY 2022		Repair & Replacement Reserve Balance	Cumulative Project Cash Flow Amt. Held By Institution	Amt. Cash Held By USO (Capital Liability Reserve)	Total Reserves			FY 2022	FY 2023	FY 2024	Risk Profile	Funding Source(s)
Student Center	1.00	1.00	0.95	0.85	N/A	\$ 283,588	\$ 362,996	\$ 69,628	\$ 716,212	\$ 11,745,000	\$ 9,920,000	\$ 808,003	\$ 809,541	\$ 810,003	Extreme Concern - Remediation Action Required	Student Fee
Total						\$ 283,588	\$ 362,996	\$ 69,628	\$ 716,212	\$ 11,745,000	\$ 9,920,000	\$ 808,003	\$ 809,541	\$ 810,003		

1. Based on 2021 fall enrollment and historical capture rate and expense trends, are the projects expected to be self-liquidating in FY22? No, The College's enrollment continues to trend downward with Fall 2021 headcount 7.6% lower than Fall 2020, which directly impacts the fee-based Student Center project. The College's enrollment was hit hard due to COVID-19, which resulted in an increased number of online students. The Shortfall of \$179,586 for FY21 was funded from projects reserves.

2. Is a fee increase needed for FY23 and if so, what is the anticipated magnitude? No fee increase recommended. The College received an \$80 fee increase beginning Fall 2020, whereby the fee increased from \$160 to \$240.

3. Anticipated loan from the capital liability reserve fund in FY22? If yes, what is estimated amount? No loan is anticipated.

Comments:

The project is scheduled to be refinanced in Fiscal Year FY2022 and is anticipated to have sufficient savings to address annual shortfalls in operations.

Facilities Condition Assessment (FCAR): Facility reported in GOOD condition. Next FCAR due 3/31/25



UNIVERSITY SYSTEM OF GEORGIA

Financial Trends

Support for Institution's Budget Hearing

Financial Ratios (See attached Instructions)						
	6/30/2020	6/30/2021	6/30/2022			
Primary Reserve Ratio						
Viability Ratio						
Return on Net Assets Ratio						
Current Ratio						
Cash Ratio						
Capital Liability Burden Ratio (Including Operating Leases)						
Capital Liability Burden Ratio (Excluding Operating Leases)						
Total Debt Liabilities per FTE	#DIV/0!	#DIV/0!	#DIV/0!			
Total Debt Minimum Payments per FTE	#DIV/0!	#DIV/0!	#DIV/0!			

Financial Trends - Auxiliary Operations						
	6/30/2020	6/30/2021	6/30/2022		Percent Change from 6/30/20 to 6/30/22	Percent Change from 6/30/21 to 6/30/22
Auxiliary Unrestricted Reserve Balance:						
Unrestricted Other					#DIV/0!	#DIV/0!
Reserved for Encumbrances					#DIV/0!	#DIV/0!
PPV Reserve						#DIV/0!
Reserves for Deferred Gift Revenue						#DIV/0!
R&R Reserve					#DIV/0!	#DIV/0!
Total Auxiliary Unrestricted Reserve Balance	\$0	\$0	\$0		#DIV/0!	#DIV/0!
Total Auxiliaries Cash and Equivalents					#DIV/0!	#DIV/0!

Financial Trends - PPV Obligations						
	6/30/2020	6/30/2021	6/30/2022		Percent Change from 6/30/20 to 6/30/22	Percent Change from 6/30/21 to 6/30/22
Total PPV Principal Outstanding						
Total Annual PPV Lease Obligations					#DIV/0!	#DIV/0!
Total Number of PPV Projects					#DIV/0!	#DIV/0!
Total Number of non - performing PPV Projects					#DIV/0!	#DIV/0!
	Fall 2019	Fall 2020	Fall 2021	Fall 2022		
Fall Number of Housing beds (State, PPV, P3, other)						
Fall Total Number of PPV beds						
Fall Total Number of P3 beds						
Fall Student Housing Occupancy Rates						

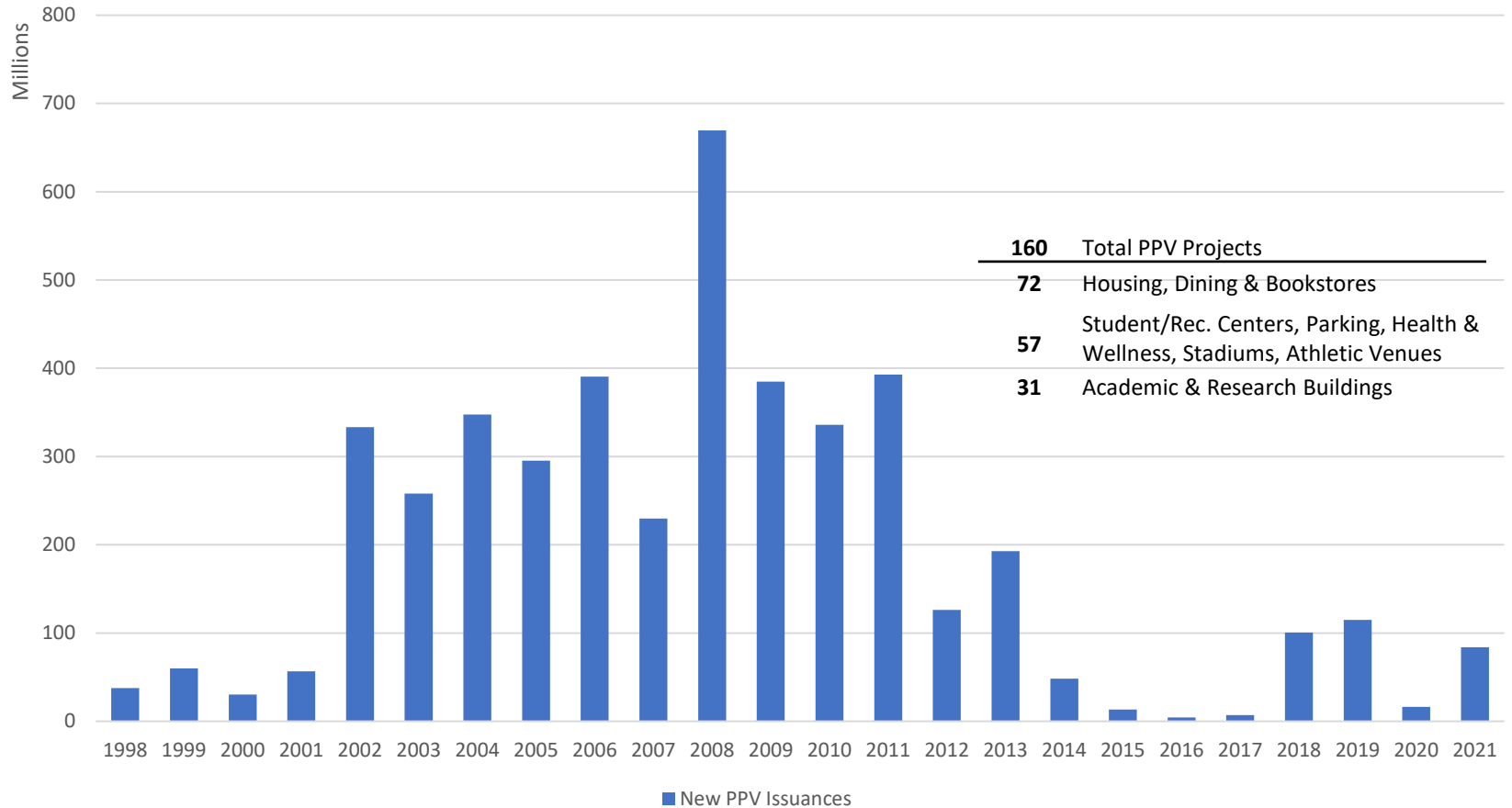
II. FY 2022 System Portfolio Overview and Trends

1. Portfolio Overview
2. Debt Plan
3. Other USG Initiatives

PPV Lease Obligations

FYE 2021 \$2.86 Billion Outstanding

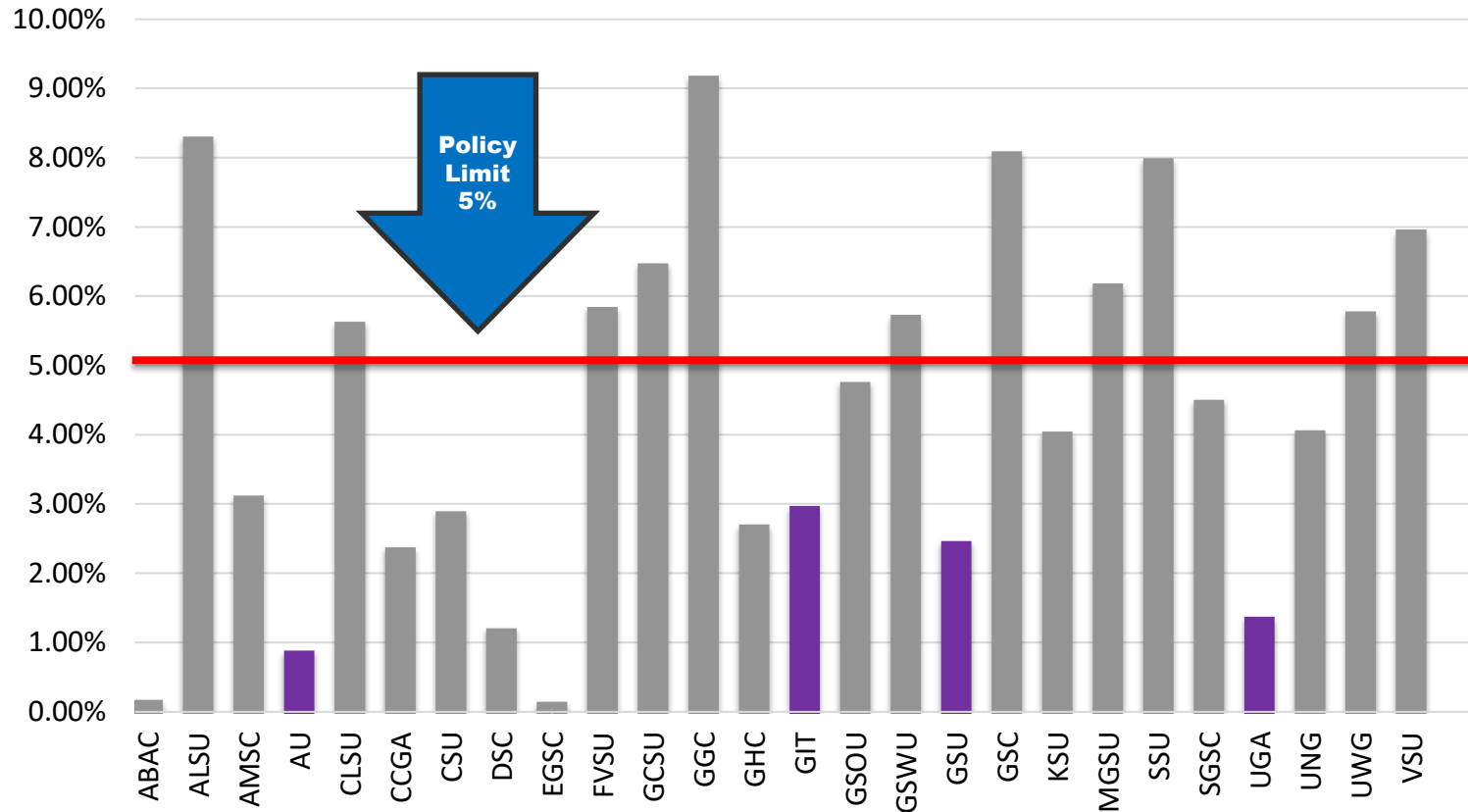
PPV Lease Payments = \$282.41 Million



Institutions Liability Ratios

June 30, 2021

USG: 2.98%



Public Private Venture Refinancing Transactions

➤ **\$358.7 million PPV Cash Flow Savings Since FY 2017**

- ☐ FY 2017 cash flow savings **\$112.6 million**
- ☐ FY 2018 cash flow savings **\$123.9 million**
- ☐ FY 2019 cash flow savings **\$32.7 million**
- ☐ FY 2020 cash flow savings **\$50.9 million**
- ☐ FY 2021 cash flow savings **\$38.6 million**
- ☐ FY 2022 projected bond refinancing & defeasance transactions
 - ✓ Refinancing – 7 projects representing cash flow savings of approximately **\$28 million**
 - ✓ Defeasance – 7 projects/**\$114.1 million** in outstanding principal

➤ **Reimbursement of Contribution to Capital Liability Reserve Fund**

Public Private Venture Lease Portfolio

FY 2021 Cash Flow Performance

All lease payments paid in full and on time

- ☐ 134 projects met or exceeded 1.0X coverage
- ☐ 26 projects did not exceed 1.0X coverage
- ☐ Three Primary Causes
 - Covid19 related impact
 - Enrollment or occupancy trends
 - Fee exemptions
 - Operating expenses of facility
- ☐ Funding gaps typically covered from Project and Auxiliaries Reserves (including Federal Funds)

Portfolio Capital Liability Reserve Fund

- ☐ \$20.2 Million on deposit
- ☐ Projected FY 2023 draw

FY 2021

**PPV-Projects Not Achieving
1.0X Coverage**

16 Fee Supported Projects

5 are Student Center

9 are Recreation/Athletic
Facilities

2 are Parking Facilities

10 Housing Projects

7 Projects are .90 or greater

6 Projects have been
refinanced

4 Projects supported by Project
reserves & auxiliary funds

System-Wide Efficiency Initiatives

Dining Enabling Contract

- ☐ Enabling Contract for Dining Services
- ☐ Aladdin Food Management Services
- ☐ Vendor is at risk for any operating shortfalls, not the institution
- ☐ 17 participating Campuses (meal plans, catering, and retail operations)

Pooled Insurance Program

- ☐ Group insurance for PPV, USDA, and other non-state financed projects
- ☐ Marsh USA, Inc.
- ☐ \$2.2 million total Insurable Value, 12.07 million square feet
- ☐ 20 Campuses have properties insured through the Program

Operation & Maintenance Contract

- ☐ Enabling Contract for Student Housing Facility Management Services
- ☐ CGL Facility Management, LLC.
- ☐ Facilities operation and maintenance services for approximately 10,000 beds
- ☐ Five participating institutions include Albany, Clayton, Fort Valley, Savannah, & Valdosta (still must achieve 1x self-liquidating ratio).

University System of Georgia

FY 2022 - 2026

Capital Liability Management Plan

(in thousands)

	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025	Fiscal Year 2026
Total Principal Outstanding - Beginning of Year	\$2,951,080	\$2,745,638	\$2,706,401	\$2,656,654	\$2,594,230
Projected New Issuance					
PPV and/or GHEFA	0	75,000	75,000	75,000	75,000
Multi-Year Lease Contracts	0	10,000	10,000	10,000	10,000
Multi-Year Energy Performance Contracts	0	10,000	10,000	10,000	10,000
Scheduled Retirements	(205,442)	(134,236)	(144,748)	(157,424)	(168,167)
Total Principal Outstanding - End of Year	\$2,745,638	\$2,706,401	\$2,656,654	\$2,594,230	\$2,521,062
Total PPV Liability Payments (includes USDA, MYL & EPC)	\$291,353	\$291,987	\$297,433	\$306,303	\$314,977
USG Budgeted and Projected Operating Revenues	\$9,771,964	\$9,522,547	\$9,756,281	\$10,007,493	\$10,255,681
PPV Liability Payment Ratio (System Policy Limit of 5%)	2.98%	3.07%	3.05%	3.06%	3.07%



III. FY 2022 Reporting / FY 2023 Focus

1. Non-Performing Assets

2. GASB Statement No. 87, Leases – Ensure PPV assets are reported and can be differentiated from formerly reported operating leases. Worked with USO Accounting and Reporting, Amanda Biddy, AVC.

(https://www.usg.edu/fiscal_affairs/functions/public_private_ventures)

3. Reporting Federal Funds - CARES and HEERF as Project Revenues (Report as 'Other Income' if a reimbursement; otherwise, report as 'Non-Mandatory Transfers'.)

4. Continued Emphasis on Housing

a. Proposed Fiscal Year 2024 Rental Rates

b. Occupancy/Revenue

c. Operating Expenses

d. Capital Repairs

i. Facility Condition Assessment Reports (FCAR)

ii. Prioritize Capital Repairs

iii. Auditors and FCAR Reviews

IV. PPV Data Submission and BPM Review

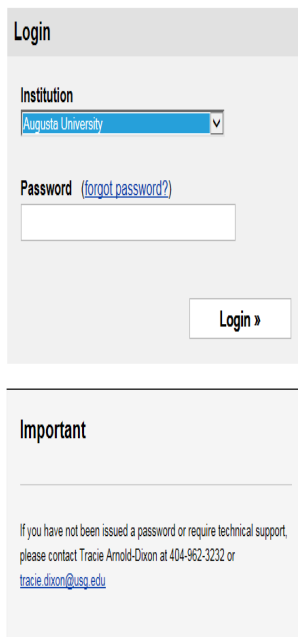
- A. Cash Flow Log-in & Institution Sample
- B. Self-Liquidating Ratio
- C. Project Revenues & Expenses/ nVison Report
- D. Using Project Reserves
- E. Reporting Underperforming Projects
- F. Certifying Cash Flow Data
- G. Due Dates

Cash Flow Login Page

<https://www.usg.edu/ppv/>



Public Private Real Estate Ventures
Creating A More Educated Georgia

A screenshot of the Cash Flow Login Page. The page has a light gray background. At the top, there is a header with the University System of Georgia logo and the text "Public Private Real Estate Ventures" and "Creating A More Educated Georgia". Below the header, there is a "Login" section. It contains a dropdown menu for "Institution" with "Auguste University" selected. Below that is a "Password" field with a link "(forgot password?)". A red arrow points to the "Institution" dropdown, and another red arrow points to the "Password" field. At the bottom of the login section is a "Login »" button. Below the login section is an "Important" section with a horizontal line. Below the line, it says: "If you have not been issued a password or require technical support, please contact Tracie Arnold-Dixon at 404-962-3232 or tracie.dixon@usg.edu". At the bottom of the page, there is a footer with copyright information and contact details for the Board of Regents of the University System of Georgia.

1. Choose your institution from the drop-down list and enter your password.
2. Forgot your password? Click “**(forgot password)**” and create a new password. If you need additional assistance, please contact Cynthia Brooks (404-962-3163).
3. Select the project that you would like to work with and proceed with data entry.
4. Please remember that it is necessary for both the Preparer and the CBO to certify the information.
5. Once you have logged into the system, you will find the “**Help**” button at the top right side of the page.

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Board of Regents of the University System of Georgia
270 Washington Street, S.W.
Atlanta, GA 30334



UNIVERSITY SYSTEM OF GEORGIA

Cash Flow Institution Sample

<https://www.usg.edu/ppv/>

	Proforma		Actual		Proforma/Actual	
	Total	Per Unit	Total	Per Unit	Total	Percent
REVENUES						
Student Fee	\$1,073,993.00	\$29.02	\$395,759.00	\$10.69	(\$678,234.00)	-63.2%
Rental Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Other (Specify)	\$0.00	\$0.00	\$480,023.00	\$12.97	\$480,023.00	-
Breakout - Other (Specify)						
Lost Revenue - HEERF	\$0.00	\$0.00	\$480,023.00	\$12.97	(\$480,023.00)	-
Subtotal - Rental Income & Fee	\$1,073,993.00	\$29.02	\$875,782.00	\$23.66	(\$198,211.00)	-18.5%
State Fund (Fund 10000)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Tuition Revenue (Fund 10500)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Miscellaneous Income (Fund 10600)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Continuing Education (Fund 14000)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Research/Indirect Cost Recovery (Fund 15000)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Other Income (Specify)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Subtotal - Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Bookstore Auxiliary Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Dining Auxiliary Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Concession Auxiliary Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Other Auxiliary Income (Specify)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Subtotal - Auxiliary Transfers In	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Comments						
Subtotal - TOTAL REVENUES	\$1,073,993.00	\$29.02	\$875,782.00	\$23.66	(\$198,211.00)	-18.5%



UNIVERSITY SYSTEM OF GEORGIA

Cash Flow Institution Sample

<https://www.usg.edu/ppv/>

OPERATING & MAINTENANCE EXPENSES

Personnel /Payroll	\$0.00	\$0.00	\$197,991.32	\$589.26	\$197,991.32	-
Repairs and Maintenance	\$0.00	\$0.00	\$167,333.89	\$498.02	\$167,333.89	-
Electricity	\$0.00	\$0.00	\$75,305.53	\$224.12	\$75,305.53	-
Natural Gas/Propane Gas	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Water/Sewer	\$0.00	\$0.00	\$23,208.60	\$69.07	\$23,208.60	-
Insurance and Bonding	\$0.00	\$0.00	\$27,129.30	\$80.74	\$27,129.30	-
Contracts	\$0.00	\$0.00	\$42,794.12	\$127.36	\$42,794.12	-
Other Utility Service	\$0.00	\$0.00	\$34,289.52	\$102.05	\$34,289.52	-
Other Operating Expense (Specify)	\$647,805.00	\$1,927.99	\$82,816.05	\$246.48	(\$564,988.95)	-87.2%

Breakout - Other Operating Expense (Specify)

Other operating	\$647,805.00	\$1,927.99	\$2,558.58	\$7.61	\$645,246.42	99.6%
Supplies & Materials	\$0.00	\$0.00	\$22,017.24	\$65.53	(\$22,017.24)	-
Rents	\$0.00	\$0.00	\$90.00	\$0.27	(\$90.00)	-
Telecommunications	\$0.00	\$0.00	\$27,159.06	\$80.83	(\$27,159.06)	-
Allocated Travel & Oper	\$0.00	\$0.00	\$30,991.17	\$92.24	(\$30,991.17)	-
Comments						
TOTAL OPERATING & MAINTENANCE EXPENSES	\$647,805.00	\$1,927.99	\$650,868.33	\$1,937.11	\$3,063.33	0.5%



Cash Flow Institution Sample

<https://www.usg.edu/ppv/>

LEASE PAYMENT						
Base Rental Payment	\$911,425.00	\$2,712.57	\$911,425.00	\$2,712.57	\$0.00	0.0%
Repair & Replacement Reserve	\$71,642.00	\$213.22	\$71,642.00	\$213.22	\$0.00	0.0%
Comments						
TOTAL LEASE PAYMENT	\$983,067.00	\$2,925.79	\$983,067.00	\$2,925.79	\$0.00	0.0%
NET CASH FLOW AFTER LEASE PAYMENT	\$307,644.00	\$915.61	\$443,954.94	\$1,321.29	\$136,310.94	44.3%
SELF-LIQUIDATING RATIO	1.31	0.00	1.45	0.00	0.14	10.6%
NET CASH/PROJECT BALANCE AS OF END OF FISCAL YEAR	Confirm amount from FY21, amt spent and earned FY22					43.7%
NON-MANDATORY TRANSFER(S) (Amount necessary to cover project shortfall)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-
Comments	If <1 self-liquidating ratio, then must be number entered into one of these cells					
CASH/PROJECT RESERVE FUND (Amount used to support project deficit/shortfall)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	-

Cash Flow Institution Sample

<https://www.usg.edu/ppv/>

CAPITAL EXPENDITURE								
Interior		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	-
Systems (M,E,P & S)		00	\$0.00		\$0.00	\$0.00	\$0.00	-
Envelope (roof/windows/walls)								-
Site Improvements		00	\$0.00		\$0.00	\$0.00	\$0.00	-
Comments								
TOTAL CAPITAL EXPENDITURE		\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	-
CUMULATIVE REPAIR & REPLACEMENT RESERVE FUND BALANCE		Confirm with Foundation						-32.4%
Comments		Locks were purchased in 2019 for UP						
CUMULATIVE PROJECT CASH RESERVES								
Amount held by Institution		00	\$0.00		\$2,004,500.22	\$2,104.04	\$2,004,500.22	-
Amount held by System Office (Capital Liability Reserve Fund)								-

Confirm with Foundation & Facilities/Housing Auxiliary

Confirm with Foundation

Confirm with USO Finance



Review of PPV Project Cash Flow Data

BPM Section 25.6.13

MEASUREMENT/STANDARD

1. A project with a self-liquidating ratio below 1.0x. (Project did not break even, negative after paying expenses including lease payment.)
2. Not keeping reasonable pace with the financials (Lagging revenues and extraordinary expenses)
3. Large and/or growing capital needs
4. A project with self-liquidating ratio projected to be below 1.0x within the next 5 years. (Past and current fiscal years and 3-year projections.)

PPV Project Cash Flow - Self Liquidating Ratio

BPM Section 25.6.12

Calculate Self-Liquidating Ratio for each project and it is the ratio of Net Operating Income to Lease Payment

Calculation:

- ✓ Revenue = \$4,600,000
- ✓ Expenses = \$1,200,000
- ✓ Lease Payment = \$2,400,000
- ✓ Net Operating Income (NOI) = \$4,600,000 minus \$1,200,000 or \$3,400,000
- ✓ Coverage Ratio = NOI/Lease Payment or \$3,400,000/\$2,400,000 or 1.42

PPV Project Revenue and Expenses

BPM Section 25.6.1-2

1. **Project Identification Numbers** required and are provided by USO Finance Department (Contact Cynthia Brooks at Cynthia.Brooks@usg.edu)
2. **Traceable Revenue** to the Institution's audited financial statements and business plan, the financial system of record and the nVision report for the appropriate period.
3. Expenses defined as **Expenditures Incurred** (for receipt of goods or services) by June 30, which would include Actual ledger expenditures plus encumbrances. The intent is to report a full 12-month period.

PPV Project Revenue and Expenses

BPM Section 25.6.1-2

4. **Allocated Operating Expenses** permitted if accounting methodology and/or technology barriers prevent institution from being able to track directly.

5. Use of **Allocation Method** for operating expenses:

- Assumptions for allocation must be reasonable
- Allocation method approved by System Office
- Once established and utilized, cannot be changed without prior approval
- Method of allocation is stated in annual Cash Flow submittal

6. Resident Life **Cost of Delivering Support Programs** are permitted

- Reasonable and consistent year to year

PPV Project Reserves

BPM Section 25.6.6

- Adequate Project Reserves must be maintained at all times.
- The Capital Liability Reserve fund is only a portion of the reserves required.
- Each institution must maintain ample project reserves to cover liability payments in times of revenue shortfalls.
- **It is recommended that PPV projects maintain a minimum of 1 year worth of lease payments in reserve.**
- If institution has multiple projects crossing several auxiliaries, institution should consult with Central Office in determining sufficient reserve amounts.



Underperforming PPV Projects

BPM Section 25.6.1-2

Addressing Underperforming PPV Projects

- Prior to submittal of cash flow, **CBO to NOTIFY** USO – Associate Vice Chancellor of Finance
- ADOPT and IMPLMENT **PROJECT ACTION PLAN** to address shortfall in coordination with System Office
- As request, **SUBMIT UPDATES** demonstrate compliance with PROJECT ACTION PLAN.



PPV Portfolio Focus - SUCCESS

FY2022 Reporting Period

- FY 2022 Cash Flow System opens Friday, September 9th, Reports **DUE SEPTEMBER 30th or OCTOBER 7th**.
- **COMMUNICATE** with USO Finance Team your PPV performance; especially any project not achieving a 1.0X coverage.
- Review of PPV cash flow, operations, capital expenditures, 5yr business plans, audited financial statements, 5-year projections, PeopleSoft and Nvision reports for **CONNECTIVITY**
- Review of Net Cash/Project reserve for **SUFFICIENCY** (Expenditure of 10% or greater of reserve discuss with Associate Vice Chancellor - Finance) and R&R
- Campus and System Office jointly devise **PLAN OF ACTION** for all Non-Performing Assets and ongoing monitoring of plan
- Work with System Office, update **5 YEAR CASH FLOW PROJECTIONS** on or before December 1, 2022 for all PPV projects

PPV Cash Flow Database

Reporting Reminders

- **FY 2022 Cash Flow System opens Friday, September 9th, DUE SEPTEMBER 30th or OCTOBER 7th.**
- One-on One Assistance Available Upon Request
- Log-in Information and Data
 - ☐ <https://www.usg.edu/ppv/>
 - ☐ Password
 - ☐ Update roles
 - ☐ Add new PPV Project(s)
 - ☐ Updated Proforma due to refinancing
 - ☐ Contact USO Finance (Cynthia Brooks at Cynthia.Brooks@usg.edu to remove Projects that have been Paid/Deceased
- **Schedule call with Cynthia Alexander to discuss project(s) below the 1.0x coverage ratio.**
- Supporting Documentation
 - ☐ Bonds Outstanding Report
(https://www.usg.edu/fiscal_affairs/functions/public_private_ventures)
 - ☐ PPV nVision Report (PeopleSoft)
 - ☐ Capital Expenditures (Foundation/Facilities)
 - ☐ June 30 R&R Report (Foundation)

PPV Cash Flow Analysis and Submittal TRAINING SESSION – QUIZ

Join at www.kahoot.it

Enter the Game PIN number - **3408453**

Enter the Nickname



Questions and Contact Information



- **Cynthia Robinson Alexander**
Associate Vice Chancellor – Finance
Email: Cynthia.Alexander@usg.edu
Phone: (678) 571-3286
- **Cynthia Brooks**
Data Manager - Finance
Email: Cynthia.Brooks@usg.edu
Phone: (404) 962-3163