

OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION
Management's Discussion and Analysis (Continued)
For the Year Ended June 30, 2013

ECONOMIC FACTORS AND THE REGENTS' FUTURE

The economic position of the Regents is closely tied to that of the State of Oklahoma. During the 2013 legislative session, the Oklahoma Legislature appropriated \$1,012,260,278 to the Regents for fiscal year 2013, an increase of \$3,800,000 compared to the fiscal year 2012 appropriations of \$1,008,460,277. Approximately 9.4% of the revenue for fiscal year 2013 comes from gross production tax.

The OCAP receives no appropriations from the State of Oklahoma. The OCAP's revenue is primarily derived from loan collection fees, administrative allowances paid by the Department of Education, and investment income.

CONTACTING THE REGENTS' FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the Regents' finances and to show the Regents' accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Business Office, Oklahoma State Regents for Higher Education, P.O. Box 108850, Oklahoma City, Oklahoma 73101-8850.