



OWENS
COMMUNITY COLLEGE

TREASURER'S REPORT

For the Period of October 2018

Jeff Ganues, Vice President, Business Affairs/Chief Financial Officer
December 4, 2018

Summary

The October projected year-end Net Gain of \$3,274,326 exceeds the budgeted Net Gain of \$3,073,235 by \$201,092. The Projected Operating Gain/(Loss) After Depreciation is (\$405,653), as compared to the budget figure of (\$606,744). This position is due to the summer and fall end of term tuition exceeding budget projections.

YTD Net Gain/(Loss) through October is \$7,421,379 compared to the FY18 October YTD figure of \$7,038,869.








The cash balance for October is \$6.3 million, compared to \$6.0 million in October FY18. Investments have improved to \$28.5 million compared to \$17.9 million in October FY18. The month-end cash and investment balances are significantly improved due to the ending balance of FY18 and FY19 year-to-date net income.

OWENS COMMUNITY COLLEGE
ALL FUNDS
For the period ending October 31, 2018





	FY19 Fund Type							Total YTD FY19	Total YTD FY18	Difference FY18 - FY19	Budgeted Total FY19	Projected Total FY19	Difference Proj - Bud	Year-end Total FY18	Difference FY18 - FY19
	Unrestricted	Auxiliary	Plant	Scholarships	Utility	Pell	Grants								
State Subsidy	9,601,724	57,833	0	0	0	0	98,861	9,758,418	10,296,496	(538,078)	28,948,061	28,948,061	-	30,539,256	(1,591,195)
Federal Support	760	0	0	0	0	5,998,297	665,588	6,664,646	7,366,013	(701,367)	12,446,737	12,446,737	-	14,083,539	(1,636,802)
Scholarship Allowance	0	0	0	0	0	(5,998,297)	0	(5,998,297)	(6,517,865)	519,568	(11,000,000)	(11,000,000)	-	(11,597,131)	597,131
Tuition Summer	3,307,953	0	0	0	0	0	0	3,307,953	3,249,892	58,060	3,283,396	3,307,953	24,556	3,250,227	57,726
Tuition Fall	6,933,322	0	0	0	0	0	0	6,933,322	6,642,453	290,870	10,088,453	10,188,302	99,849	10,499,261	(310,960)
Tuition Spring	(47)	0	0	0	0	0	0	(47)	(1,380)	1,333	8,952,032	8,952,032	-	9,285,359	(333,327)
Bad Debt Expense	(400,000)	0	0	0	0	0	0	(400,000)	(400,000)	-	(1,200,000)	(1,200,000)	-	(194,764)	(1,005,236)
Technical Fees Summer	417,240	0	0	0	0	0	0	417,240	423,528	(6,287)	433,455	417,240	(16,215)	423,528	(6,287)
Technical Fees Fall	1,369,864	0	0	0	0	0	0	1,369,864	1,287,883	81,981	2,041,039	2,054,889	13,850	2,040,982	13,907
Technical Fees Spring	0	0	0	0	0	0	0	-	0	-	1,730,083	1,730,083	-	1,900,430	(170,347)
All Other Student Fees	2,518,569	0	0	0	0	0	0	2,518,569	2,038,282	480,287	5,852,772	5,866,629	13,857	5,536,055	330,573
Sales & Service	797,405	175,125	0	0	0	0	0	972,530	633,829	338,701	2,343,312	2,343,312	-	2,165,577	177,735
Other Revenue	280,355	4,420	2,000	193,638	0	0	0	480,413	272,686	207,727	1,065,000	1,065,000	-	1,251,163	(186,163)
Wrkf Resident Instruction	662,819	0	0	0	0	0	0	662,819	522,525	140,294	1,430,000	1,430,000	-	1,490,566	(60,566)
Wrkf Contracted Charges	0	0	0	0	0	0	0	-	(99,331)	99,331	3,939,710	3,939,710	-	3,791,650	148,060
Total Revenue	25,489,964	237,378	2,000	193,638	0	0	764,450	26,687,430	25,715,012	972,418	70,354,050	70,489,948	135,897	74,465,698	(3,975,750)
Salaries	9,062,310	129,944	0	0	0	0	318,412	9,510,666	9,671,960	(161,294)	33,902,139	33,902,139	-	33,335,395	566,744.31
Fringe Benefits	3,253,182	42,397	0	0	0	0	81,153	3,376,732	3,315,579	61,153	11,506,086	11,506,086	-	11,612,691	(106,605)
Materials & Supplies	310,731	5,647	0	0	0	0	46,636	363,014	460,952	(97,939)	1,535,445	1,535,445	-	1,993,563	(458,118)
Travel & Food Services	75,727	12,679	0	0	0	0	42,475	130,881	133,905	(3,024)	552,515	552,515	-	392,613	159,902
Information/Comm	620,843	1,205	0	0	0	0	2,317	624,365	667,061	(42,696)	2,161,995	2,161,995	-	1,856,298	305,696
Maintenance Services	540,368	0	0	0	0	0	0	540,368	337,185	203,183	1,573,715	1,573,715	-	1,665,529	(91,814)
Utilities	623,301	397	0	0	0	0	1,106	624,803	646,367	(21,564)	2,007,800	2,007,800	-	2,002,566	5,234
Insurance	316,209	0	0	0	0	0	0	316,209	305,376	10,833	350,000	350,000	-	314,929	35,071
Other Expenditures	1,061,048	2,338	0	283,318	1,259	0	170,978	1,518,941	1,401,521	117,420	8,892,549	8,892,549	-	9,180,615	(288,066)
Cost Allocation Chrgbck	(12,057)	0	0	0	0	0	0	(12,057)	(18,471)	6,414	(19,200)	(19,200)	-	(58,178)	38,978
Cost of Sales	704,641	0	0	0	0	0	54,871	759,512	633,670	125,842	2,432,557	2,432,557	-	1,802,208	630,348
Contingency/Capital	56,867	0	489,382	0	0	0	46,503	592,752	936,570	(343,818)	403,994	403,994	-	5,409,721	(5,005,726)
Contingency/Capital	(56,867)	0	(489,382)	0	0	0	(46,503)	(592,752)	(936,570)	343,818	(338,800)	(403,994)	(65,194)	(5,409,721)	5,005,726
Total Expenditures	16,556,302	194,607	0	283,318	1,259	0	717,947	17,753,434	17,555,106	198,328	64,960,795	64,895,600	(65,194)	64,098,231	797,369
Operating Income/(Loss)	8,933,662	42,771	2,000	(89,680)	(1,259)	0	46,503	8,933,997	8,159,906	774,090	5,393,256	5,594,347	201,092	10,367,467	(4,773,119)
Depreciation			2,000,000					2,000,000	2,000,000	-	6,000,000	6,000,000	-	5,748,704	251,296
Operating Gain/(Loss) After Deprec.			(1,998,000)					6,933,997	6,159,906	774,090	(606,744)	(405,653)	201,092	4,618,762	(5,024,415)
Capital Appropriations			487,382					487,382	878,963	(391,581)	3,679,979	3,679,979	-	4,549,985	(870,006)
Net Gain/(Loss) in Position			(1,510,618)					7,421,379	7,038,869	382,509	3,073,235	3,274,326	201,092	9,168,747	(5,894,421)

Owens Community College
FY2019 YTD Financial Dashboard
Year-to-Date vs Budget
Through October 31, 2018







Enrollment & Revenues

	<u>YTD</u>	<u>Budget</u>	<u>Difference</u>	
Summer FTE Enrollment vs. Budget **	612.10	650.03	94.16%	
Summer Tuition Revenue vs. Budget	\$ 3,307,953	\$ 3,283,396	100.75%	
Fall FTE Enrollment vs. Budget	2,453.82	2,373.63	103.38%	
Fall Tuition Revenue vs. Budget	\$ 6,933,322	\$ 6,053,072	114.54%	
Spring FTE Enrollment vs. Budget	789.95	673.93	117.21%	
Spring Tuition Revenue vs. Budget	\$ (47)	\$ -		
Total Revenue Thru October (All Funds)	\$ 26,687,430	\$ 24,440,099	109.20%	
Total Revenue Proj Year-end (All Funds)	\$ 70,489,948	\$ 70,354,050	100.19%	

Expenses (All Funds)

	<u>YTD</u>	<u>Budget</u>	<u>Difference</u>	
YTD Wages & Fringes vs. Budget	\$ 12,887,398	\$ 13,484,492	95.57%	
YTD Operating Expenses vs. Budget <i>(Non Payroll)</i>	\$ 4,866,036	\$ 3,955,962	123.01%	
Total Expenses Thru October (All Funds)	\$ 17,753,434	\$ 17,440,454	101.79%	
Total Expenses Proj Year-end (All Funds)	\$ 64,895,600	\$ 64,960,795	99.90%	

Financial Standards Policy

	<u>Year-end Proj</u>	<u>Budget</u>	
Operating Gain/(Loss) After Deprec.	\$ (405,653)	\$ (606,744)	
Net Gain/(Loss) in Position	\$ 3,274,326	\$ 3,073,235	
	<u>YTD</u>	<u>Target</u>	
Cash (General)	\$ 29,394,633	\$ 8,972,764	
Cash (Auxiliary)	\$ 1,867,151	\$ 1,094,361	
Cash (Plant)	\$ 3,928,205	\$ 3,682,249	
SB6 Composite Score	4.30	4.30	

Owens Community College
FY2019 YTD Financial Dashboard
Fiscal Year 2019 vs Fiscal Year 2018
Through October 31, 2018

Enrollment & Revenues				
	<u>YTD FY19</u>	<u>YTD FY18</u>	<u>Difference</u>	
Summer FTE Enrollment vs. Budget **	612.10	663.71	92.22%	
Summer Tuition Revenue	\$ 3,307,953	\$ 3,249,892	101.79%	
Fall FTE Enrollment vs. Budget	2,453.82	2,613.98	93.87%	
Fall Tuition Revenue	\$ 6,933,322	\$ 6,642,453	104.38%	
Spring FTE Enrollment vs. Budget	789.95	0.00		
Spring Tuition Revenue	\$ (47)	\$ (1,380)	3.37%	
Total Revenue Thru October (All Funds)	\$ 26,687,430	\$ 25,715,012	103.78%	
	<u>Projected FY19</u>	<u>Actual FY18</u>		
Total Revenue Proj Year-end (All Funds)	\$ 70,489,948	\$ 74,465,698	94.66%	
Revenue per FTE	\$ 13,013	\$ 12,547	103.71%	
Expenses (All Funds)				
	<u>YTD FY19</u>	<u>YTD FY18</u>	<u>Difference</u>	
YTD Wages & Fringes	\$ 12,887,398	\$ 12,987,539	99.23%	
YTD Operating Expenses (Non Payroll)	\$ 4,866,036	\$ 4,567,567	106.53%	
Total Expenses Thru October (All Funds)	\$ 17,753,434	\$ 17,555,106	101.13%	
	<u>Projected FY19</u>	<u>Actual FY18</u>		
Total Expenses Proj Year-end (All Funds)	\$ 64,895,600	\$ 64,098,231	101.24%	
Expense per FTE	\$ 11,980	\$ 10,801	110.92%	
Net Gain/(Loss)				
	<u>YTD FY19</u>	<u>YTD FY18</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ 6,933,997	\$ 6,159,906	112.57%	
Net Gain/(Loss) in Position	\$ 7,421,379	\$ 7,038,869	105.43%	
	<u>Projected FY19</u>	<u>Actual FY18</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ (405,653)	\$ 4,618,762	-8.78%	
Net Gain/(Loss) in Position	\$ 3,274,326	\$ 9,168,747	35.71%	
Balance Sheet				
	<u>October 2018</u>	<u>October 2017</u>	<u>Difference</u>	
Cash and Investments	\$ 34,815,742	\$ 23,924,544	145.52%	
Total Assets	\$ 120,831,462	\$ 111,392,038	108.47%	
Notes Payable	\$ 310,000	\$ 1,123,000	27.60%	
Total Liabilities	\$ 10,707,229	\$ 10,798,661	99.15%	
Unrestricted Net Position	\$ 31,126,570	\$ 21,737,911	143.19%	

Financial Walkthrough

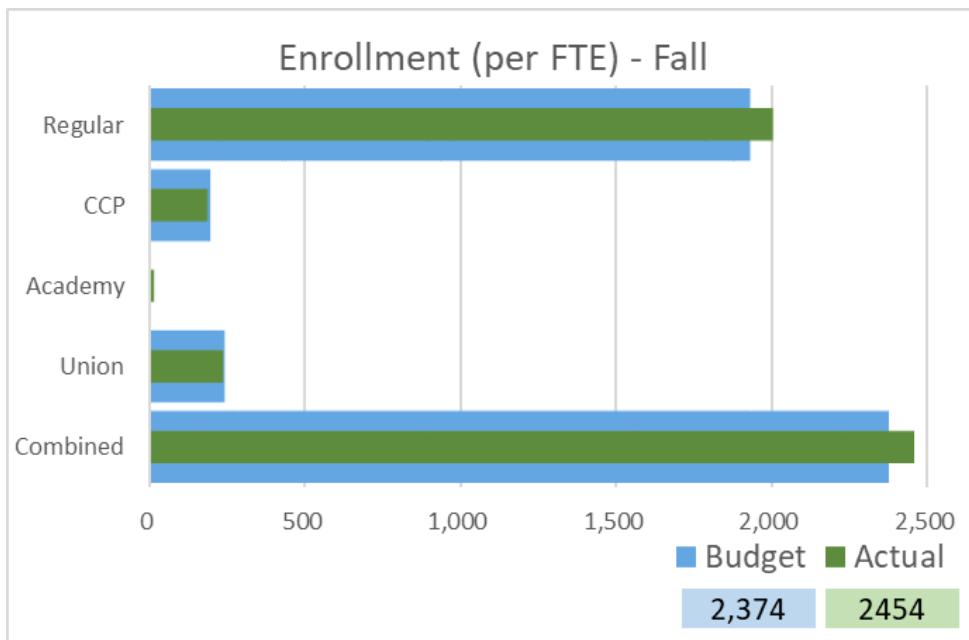
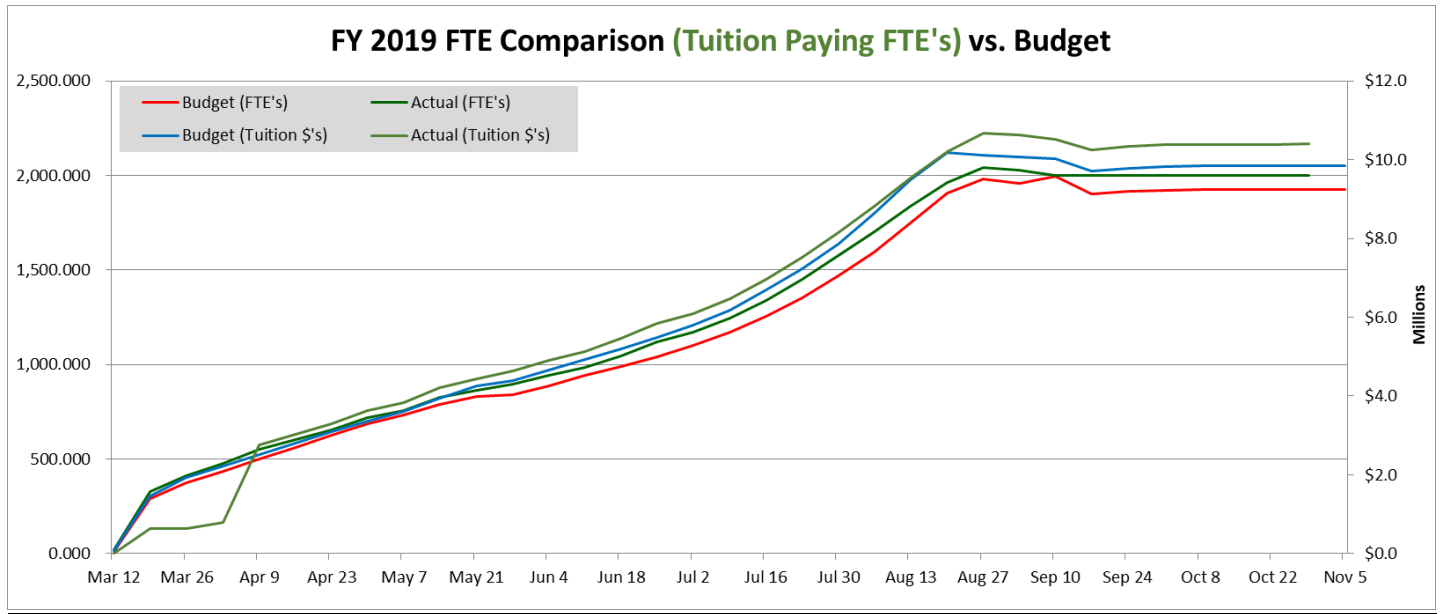
Below is the Financial Walkthrough for October. The report identifies the variances between the FY19 Budget Total and the Projected Total.

Million \$	Revenue	Operating Gain/(loss)	%	Comments
Budget FY19	\$ 70.354	\$ 3.073	4.4%	
Revenue - State Subsidy		-		
Revenue - Tuition	0.124	0.124		Summer and Fall administrative drops were less than projected.
Revenue - Fees	0.012	0.012		Summer and Fall administrative drops were less than projected.
Revenue - Workforce	-	-		
Revenues - Remaining Revenue	-	-		
Expense - Salaries and Benefits		-		
Expense - Utilities		-		
Expense - Cost of Sales		-		
Expense - Remaining Expenses		-		
Other - Depreciation		-		
Other - Contingency/Capital		0.065		The FY19 Budget only removed those Capital expenses from the budget that were for institutional expenses. The additional Capital in the budget is for grants, which has resulted in a variance in the Capital line to back out these expenses.
change	0.136	0.201	148%	
Actual FY19	70.490	3.274	4.6%	

Enrollment

The most critical data we review as part of the budget reports is the enrollment information. FY19 budgeted tuition and fees were calculated using projections for total FTE enrollment. As discussed in the FY19 budget narrative, we used end of term enrollment for revenue projections. This will eliminate the impact of refunds for student drops and withdrawals. The charts below provide Fall tuition and FTE information.

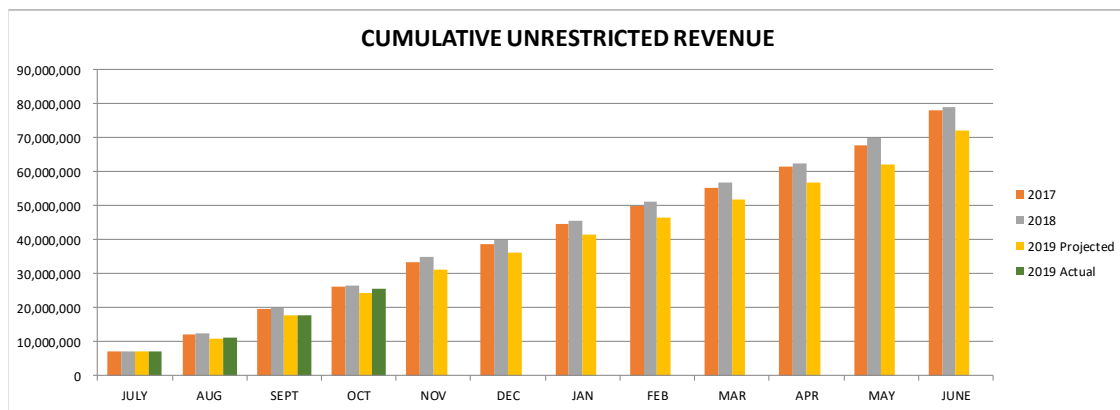
Fall 2018



Revenues

October Unrestricted Fund revenue projections have increased from a budget of \$67,686,452 to \$67,822,350. At this time, we are recognizing all of the tuition and fee revenue for summer and 98% tuition and all fee revenue for fall.

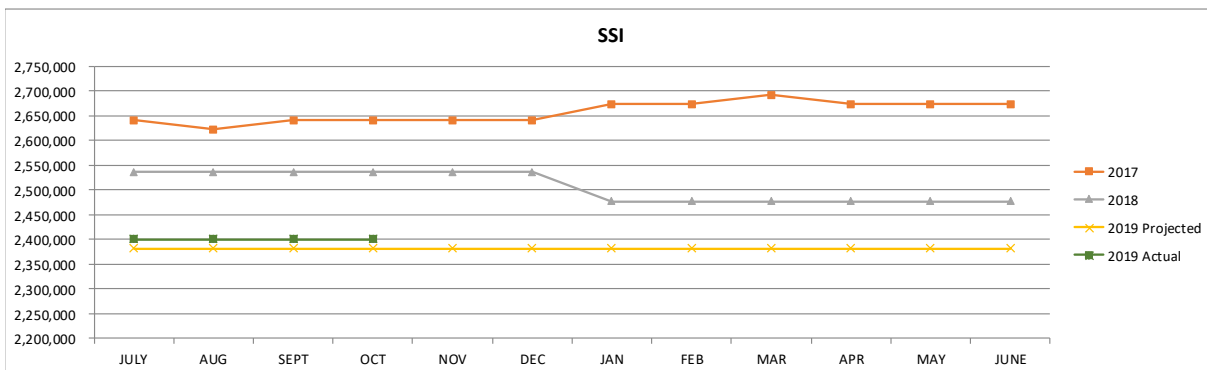
	2017			2018			2019 Projected			2019 Actual		
	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %
JULY	7,199,821	9.2%	9.2%	7,122,403	9.0%	9.0%	7,022,230	9.7%	9.7%	7,273,760	10.1%	10.1%
AUG	12,012,308	6.2%	15.4%	12,441,512	6.7%	15.7%	10,975,884	5.5%	15.2%	11,227,280	5.5%	15.5%
SEPT	19,528,794	9.6%	25.0%	19,896,591	9.4%	25.2%	17,849,772	9.5%	24.7%	17,824,939	9.1%	24.7%
OCT	26,328,737	8.7%	33.8%	26,593,975	8.5%	33.7%	24,358,091	9.0%	33.7%	25,489,964	10.6%	35.3%
NOV	33,465,580	9.1%	42.9%	35,073,384	10.7%	44.4%	31,271,661	9.6%	43.3%			
DEC	38,661,001	6.7%	49.6%	40,110,745	6.4%	50.8%	36,334,462	7.0%	50.3%			
JAN	44,603,515	7.6%	57.2%	45,729,042	7.1%	57.9%	41,628,177	7.3%	57.6%			
FEB	49,974,846	6.9%	64.1%	51,095,426	6.8%	64.7%	46,460,400	6.7%	64.3%			
MAR	55,171,729	6.7%	70.7%	56,859,493	7.3%	72.0%	51,737,267	7.3%	71.6%			
APR	61,630,144	8.3%	79.0%	62,372,189	7.0%	78.9%	56,943,153	7.2%	78.8%			
MAY	67,742,480	7.8%	86.8%	69,977,005	9.6%	88.6%	62,295,221	7.4%	86.2%			
JUNE	78,003,059	13.2%	100.0%	79,015,683	11.4%	100.0%	72,235,819	13.8%	100.0%			



Major Unrestricted revenue sources are provided below:

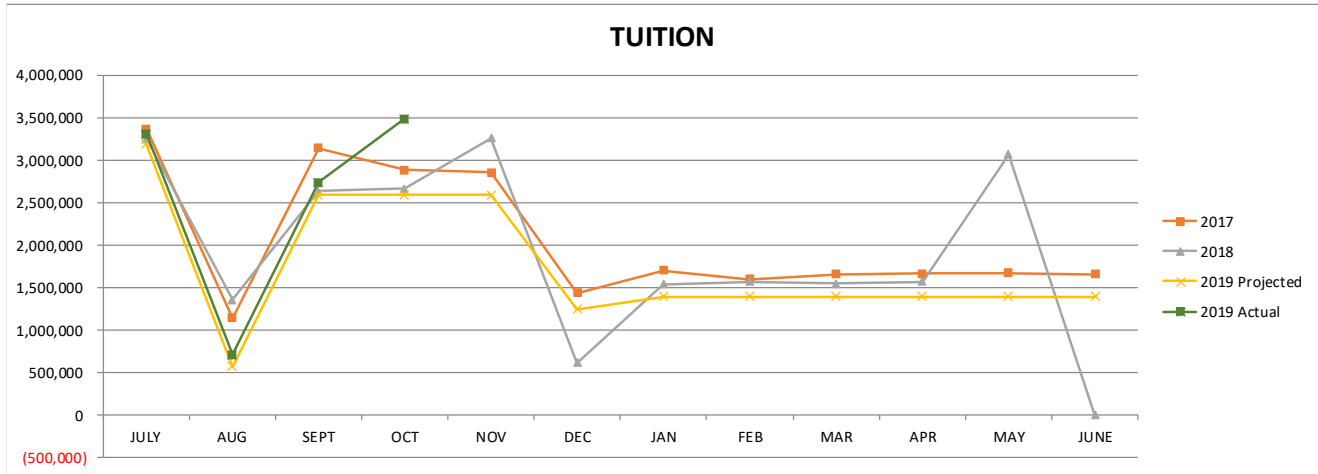
SSI

	2017			2018			2019 Projected			2019 Actual		
	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %
JULY	2,640,661	8.3%	8.3%	2,536,554	8.4%	8.4%	2,381,517	8.3%	8.3%	2,400,431	8.4%	8.4%
AUG	2,622,055	8.2%	16.5%	2,536,554	8.4%	16.9%	2,381,517	8.3%	16.7%	2,400,431	8.4%	16.8%
SEPT	2,640,661	8.3%	24.8%	2,536,554	8.4%	25.3%	2,381,517	8.3%	25.0%	2,400,431	8.4%	25.2%
OCT	2,640,661	8.3%	33.1%	2,536,554	8.4%	33.7%	2,381,517	8.3%	33.3%	2,400,431	8.4%	33.6%
NOV	2,640,661	8.3%	41.4%	2,536,554	8.4%	42.2%	2,381,517	8.3%	41.7%			
DEC	2,640,661	8.3%	49.6%	2,536,554	8.4%	50.6%	2,381,517	8.3%	50.0%			
JAN	2,673,376	8.4%	58.0%	2,477,169	8.2%	58.8%	2,381,517	8.3%	58.3%			
FEB	2,673,376	8.4%	66.4%	2,477,169	8.2%	67.1%	2,381,517	8.3%	66.7%			
MAR	2,691,983	8.4%	74.8%	2,477,169	8.2%	75.3%	2,381,517	8.3%	75.0%			
APR	2,673,376	8.4%	83.2%	2,477,169	8.2%	83.5%	2,381,517	8.3%	83.3%			
MAY	2,673,376	8.4%	91.6%	2,477,169	8.2%	91.8%	2,381,517	8.3%	91.7%			
JUNE	2,673,374	8.4%	100.0%	2,477,170	8.2%	100.0%	2,381,513	8.3%	100.0%			
Total	31,884,220			30,082,339			28,578,200			9,601,724		



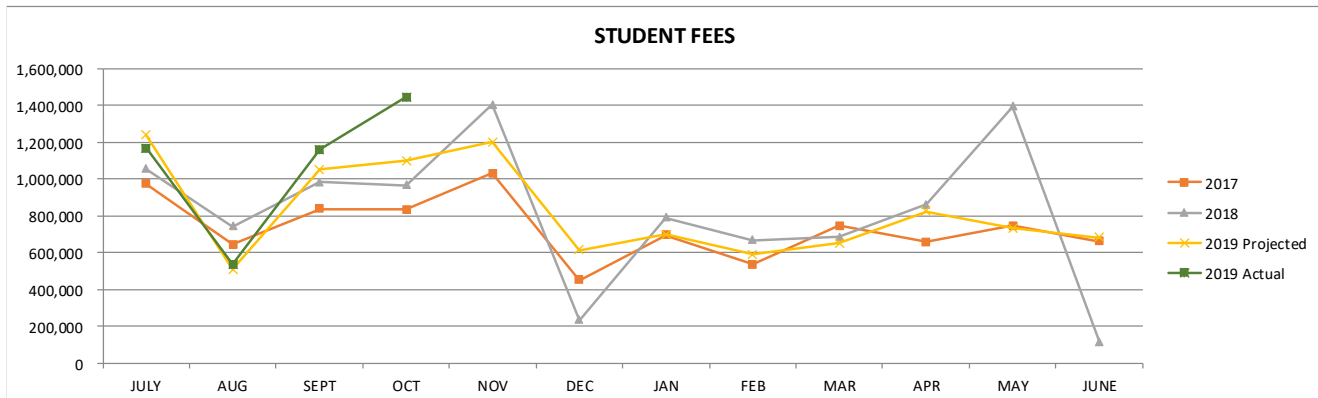
TUITION

	2017			2018			2019 Projected			2019 Actual		
	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %
JULY	3,367,081	13.6%	13.6%	3,248,263	14.1%	14.1%	3,183,396	15.1%	15.1%	3,308,525	15.7%	15.7%
AUG	1,138,831	4.6%	18.2%	1,352,210	5.9%	20.0%	572,564	2.7%	17.8%	712,313	3.4%	19.0%
SEPT	3,137,248	12.7%	30.9%	2,631,562	11.4%	31.4%	2,590,254	12.3%	30.0%	2,738,413	13.0%	32.0%
OCT	2,883,525	11.6%	42.5%	2,658,930	11.5%	42.9%	2,590,254	12.3%	42.3%	3,481,978	16.5%	48.5%
NOV	2,855,423	11.5%	54.0%	3,252,922	14.1%	57.1%	2,590,254	12.3%	54.6%			
DEC	1,434,260	5.8%	59.8%	612,232	2.7%	59.7%	1,245,127	5.9%	60.5%			
JAN	1,699,278	6.9%	66.7%	1,539,923	6.7%	66.4%	1,392,005	6.6%	67.1%			
FEB	1,600,694	6.5%	73.2%	1,567,074	6.8%	73.2%	1,392,005	6.6%	73.6%			
MAR	1,656,702	6.7%	79.9%	1,548,020	6.7%	79.9%	1,392,005	6.6%	80.2%			
APR	1,660,671	6.7%	86.6%	1,565,568	6.8%	86.7%	1,392,005	6.6%	86.8%			
MAY	1,668,212	6.7%	93.3%	3,064,061	13.3%	100.0%	1,392,005	6.6%	93.4%			
JUNE	1,657,978	6.7%	100.0%	(5,919)	0.0%	100.0%	1,392,007	6.6%	100.0%			
Total	24,759,902			23,034,847			21,123,882			10,241,228		



STUDENT FEES

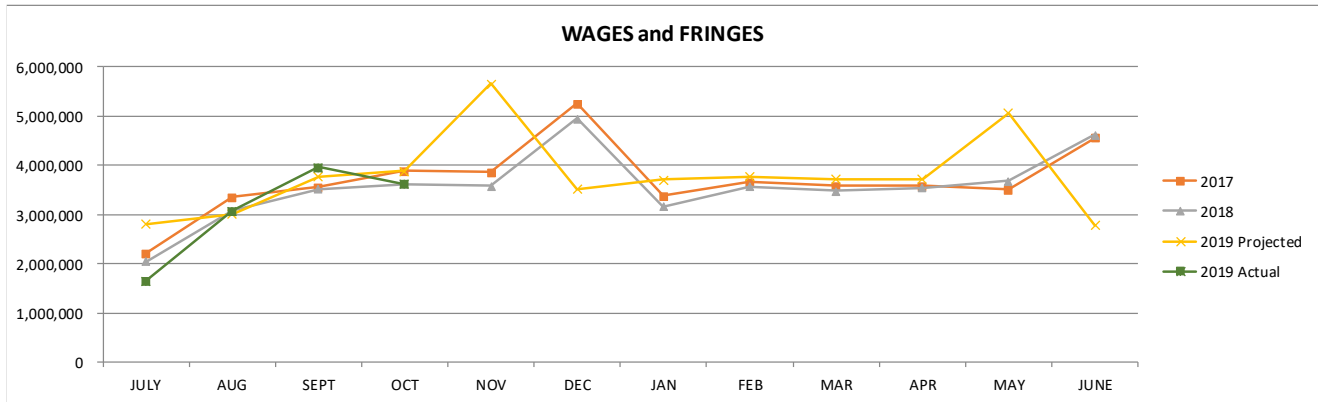
	2017			2018			2019 Projected			2019 Actual		
	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %
JULY	972,474	11.0%	11.0%	1,056,180	10.7%	10.7%	1,237,325	12.5%	12.5%	1,167,362	11.8%	11.8%
AUG	643,663	7.3%	18.3%	742,396	7.5%	18.2%	508,264	5.1%	17.6%	534,830	5.4%	17.2%
SEPT	838,020	9.5%	27.8%	984,776	9.9%	28.1%	1,050,433	10.6%	28.3%	1,160,098	11.7%	28.9%
OCT	835,953	9.5%	37.3%	966,340	9.8%	37.9%	1,098,593	11.1%	39.4%	1,443,383	14.6%	43.5%
NOV	1,032,509	11.7%	49.0%	1,405,024	14.2%	52.1%	1,200,473	12.1%	51.5%			
DEC	452,927	5.1%	54.2%	234,535	2.4%	54.4%	613,040	6.2%	57.7%			
JAN	694,344	7.9%	62.0%	790,552	8.0%	62.4%	699,935	7.1%	64.8%			
FEB	535,681	6.1%	68.1%	666,907	6.7%	69.2%	591,275	6.0%	70.8%			
MAR	746,968	8.5%	76.6%	684,515	6.9%	76.1%	651,435	6.6%	77.3%			
APR	657,387	7.5%	84.0%	861,700	8.7%	84.8%	825,595	8.3%	85.7%			
MAY	745,743	8.5%	92.5%	1,394,613	14.1%	98.9%	731,765	7.4%	93.1%			
JUNE	661,888	7.5%	100.0%	113,456	1.1%	100.0%	683,603	6.9%	100.0%			
Total	8,817,557			9,900,996			9,891,736			4,305,673		



Expenses

Unrestricted Wages and Fringes monthly comparison is provided below:

	2017			2018			2019 Projected			2019 Actual		
	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %	Amount	Monthly %	YTD %
JULY	2,214,678	4.9%	5.0%	2,051,222	4.5%	4.8%	2,808,677	6.2%	6.2%	1,656,121	3.6%	3.6%
AUG	3,356,394	7.4%	12.5%	3,080,505	6.8%	12.0%	3,012,063	6.6%	12.8%	3,074,866	6.8%	10.4%
SEPT	3,561,397	7.8%	20.6%	3,518,759	7.7%	20.2%	3,771,257	8.3%	21.1%	3,962,471	8.7%	19.1%
OCT	3,889,188	8.6%	29.3%	3,620,243	8.0%	28.6%	3,892,495	8.6%	29.7%	3,622,034	8.0%	27.1%
NOV	3,860,350	8.5%	38.0%	3,583,847	7.9%	37.0%	5,660,941	12.5%	42.1%			
DEC	5,263,648	11.6%	49.9%	4,952,924	10.9%	48.5%	3,520,440	7.7%	49.9%			
JAN	3,379,864	7.4%	57.5%	3,166,563	7.0%	55.9%	3,711,830	8.2%	58.0%			
FEB	3,656,197	8.0%	65.7%	3,564,771	7.8%	64.3%	3,775,547	8.3%	66.3%			
MAR	3,580,009	7.9%	73.8%	3,478,624	7.7%	72.4%	3,717,887	8.2%	74.5%			
APR	3,581,552	7.9%	81.8%	3,538,743	7.8%	80.6%	3,725,082	8.2%	82.7%			
MAY	3,502,505	7.7%	89.7%	3,682,053	8.1%	89.2%	5,068,830	11.2%	93.9%			
JUNE	4,563,079	10.0%	100.0%	4,619,669	10.2%	100.0%	2,789,800	6.1%	100.0%			
Total	44,408,861			42,857,923			45,454,849			12,315,492		



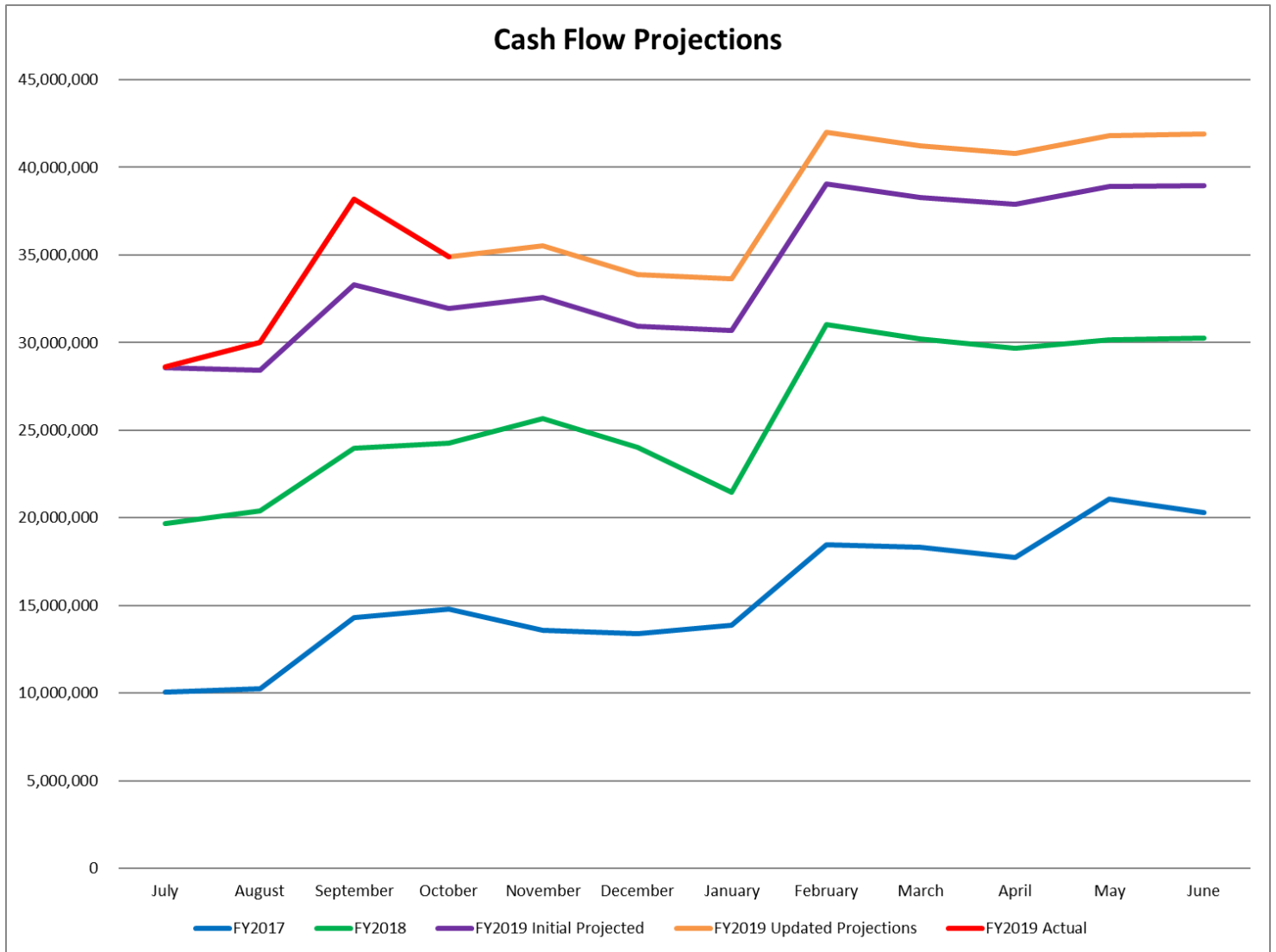
Reserve Requirements

The chart below provides the current cash position by fund type compared to the Board reserve requirements.

	General	Aux	Grants	Agency	Loans	Plant	Bank	Found	Totals
Total Cash by Fund Group October 31, 2018	29,394,633	1,867,151	(147,699)	(190,206)	105,040	3,928,205	30,654	(172,037)	34,815,742
% of Required Reserve	327.60%	170.62%				106.68%			
Financial Standards Policy Requirements	8,972,764	1,094,361				3,682,249			13,749,373

Cash Flow

The Chart below reflects our cash position and projected cash position based on projected timing of revenues and expenditures. The chart provides the cash flow projections through October and compares against the budgeted projection. This amount differs from the balance sheet cash due to Outstanding Checks and Deposits in Transit.



Investments

The next chart is an Investment Report for October. This is our bank cash position, which will differ from our financial statement cash position due to timing of paying bills and outstanding checks. During October, the College used excess cash to purchase a U.S. Treasury Security. The College will continue to identify future investments opportunities that meet the College's need.

Investments for Owens Community College October 31, 2018

	Balance	Rate	Maturity Date
General Operating Account	\$ 3,267,829.92	0.35%	EIC
Investment Checking Account	\$ 57,878.32	0.40%	
Certificates of Deposit	\$ 247,900.80	1.25%	11/19/2018
	\$ 247,863.60	1.15%	11/23/2018
	\$ 247,585.84	1.60%	2/8/2019
	\$ 247,573.44	1.60%	2/11/2019
	\$ 247,030.32	1.60%	5/10/2019
	\$ 246,826.96	1.60%	6/11/2019
	\$ 246,581.44	1.70%	8/8/2019
	\$ 246,574.00	1.70%	8/9/2019
	\$ 245,425.76	1.60%	11/8/2019
	\$ 245,646.48	1.70%	11/12/2019
	\$ 238,916.92	1.70%	2/4/2020
	\$ 244,904.96	1.75%	2/10/2020
	\$ 244,525.52	1.80%	3/19/2020
	\$ 244,091.52	1.70%	4/13/2020
	\$ 243,934.25	2.55%	5/11/2020
	\$ 244,485.50	2.70%	5/11/2020
	\$ 244,485.50	2.70%	5/11/2020
	\$ 244,076.35	2.60%	5/18/2020
	\$ 243,553.36	1.70%	5/29/2020
	\$ 244,337.04	1.95%	6/15/2020
	\$ 141,492.96	1.90%	7/27/2020
	\$ 243,726.96	1.95%	8/10/2020
	\$ 243,196.24	1.90%	9/8/2020
	\$ 243,092.08	1.95%	10/5/2020
	\$ 242,283.60	1.90%	11/25/2020
	\$ 243,168.96	2.10%	12/8/2020
	\$ 242,548.96	2.00%	12/21/2020
	\$ 243,706.40	2.90%	5/11/2021
	\$ 243,368.30	2.85%	5/21/2021
	\$ 236,557.30	2.00%	12/21/2022
	\$ 237,576.50	2.13%	12/29/2022
	\$ 238,113.05	2.00%	1/23/2023
	<u>\$ 238,083.65</u>	2.15%	1/27/2023
Total Certificates of Deposit	\$ 7,943,234.52		
U.S. Treasury/Agency Securities	\$ 982,710.00	2.22%	1/26/2021
	\$ 977,810.00	1.88%	7/12/2021
	\$ 991,870.00	3.00%	5/3/2022
	\$ 997,790.00	1.50%	6/29/2022
	\$ 1,067,634.00	2.13%	1/30/2023
	<u>\$ 499,510.00</u>	2.75%	9/27/2023
Total U.S. Treasury/Agency Securities	\$ 5,517,324.00		
QGOSQ Govt Obligations Fund	\$ 19,738.68	2.03%	
Star Ohio:	\$15,036,864.42	2.28%	
Fifth Third Money Markets	\$ 3,068,679.96	2.06%	
Total FY19 Funds:	\$34,911,549.82		
Total FY18 Funds:	\$24,234,817.93		

SB 6 Ratios

The next chart provides a comparison of prior fiscal years SB 6 scores, compared to FY19 budgeted and projected. Based upon the October projections, the projected SB 6 score for FY19 is 4.30.

Projected Senate Bill 6 Ratios														
NEW GASB 34/35 Format	A	B	C		D	E	F	Primary Reserve 50%		Viability 30%		Net Income 20%		Composite Score
	Expendable Net Assets	Plant Debt	Revenues, Operating + Nonoperating		Operating Expenses	Nonoperating Expenses	Change in Total Net Assets	Ratio	Score	Ratio	Score	Ratio	Score	
			Net of negative revenues (expenses)	State Capital Appropriations		(Asset Disposal)	= C - (D + E)	= A / D		= A / B		= F / C		
FY2017 Actual	\$ 13,675,018	\$1,194,806	\$ 75,438,702	\$ 3,537,519	\$ 72,088,002	\$ -	\$ 6,888,218	0.190	3	11.445	5	0.087	5	4.00
FY2018 Actual	\$ 22,297,943	\$310,000	\$ 73,790,792	\$ 4,562,452	\$ 69,184,497	\$ -	\$ 9,168,747	0.322	4	71.929	5	0.117	5	4.50
FY2019 Budget	\$ 27,691,199	\$0	\$ 69,755,840	\$ 3,679,979	\$ 70,362,584	\$ -	\$ 3,073,235	0.394	4	N/A	5	0.042	4	4.30
FY2019 Current Projection	\$ 27,892,291	\$0	\$ 71,689,948	\$ 3,679,979	\$ 72,095,600	\$ -	\$ 3,274,326	0.387	4	N/A	5	0.043	4	4.30

Owens State Community College
Statement of Net Position

	October 31		Change	
	2018	2017	Amount	Percent
Assets				
Current Assets				
Cash and cash equivalents	\$ 6,318,320	\$ 6,049,641	\$ 268,678	4.44%
Investments	\$ 17,014,801	\$ 13,031,129	\$ 3,983,672	30.57%
Accounts receivable - Net	\$ 6,476,432	\$ 7,200,319	\$ (723,887)	-10.05%
Receivable from Foundation	\$ 176,074	\$ 219,893	\$ (43,819)	-19.93%
Prepaid expenses and deferred charges	\$ 13,267	\$ 26,533	\$ (13,267)	-50.00%
Student loans receivable - Net	\$ -	\$ 7,500	\$ (7,500)	-100.00%
Total current assets	\$ 29,998,892	\$ 26,535,015	\$ 3,463,877	13.05%
Noncurrent Assets				
Investments	\$ 11,482,622	\$ 4,843,774	\$ 6,638,849	137.06%
Capital assets - Net	\$ 79,307,664	\$ 79,978,465	\$ (670,802)	-0.84%
Student loans receivable - Net	\$ 42,284	\$ 34,784	\$ 7,500	21.56%
Total noncurrent assets	\$ 90,832,570	\$ 84,857,023	\$ 5,975,547	7.04%
Total assets	\$ 120,831,462	\$ 111,392,038	\$ 9,439,424	8.47%
Liabilities and Net Position				
Liabilities				
Current liabilities:				
Accounts payable	\$ 885,335	\$ 1,053,639	\$ (168,304)	-15.97%
Notes payable	\$ 310,000	\$ 813,000	\$ (503,000)	-61.87%
Salaries, wages, and fringe benefits payable	\$ 2,594,570	\$ 2,753,458	\$ (158,888)	-5.77%
Unearned revenue	\$ 5,120,959	\$ 5,411,928	\$ (290,969)	-5.38%
Deposits held for others	\$ (190,173)	\$ (1,530,913)	\$ 1,340,740	-87.58%
Total current liabilities	\$ 8,720,690	\$ 8,501,112	\$ 219,578	2.58%
Noncurrent liabilities:				
Benefits payable - accrued sick time	\$ 1,839,214	\$ 1,840,225	\$ (1,010)	-0.05%
Notes Payable	\$ -	\$ 310,000	\$ (310,000)	-100.00%
Non-federal student loans	\$ 147,324	\$ 147,324	\$ -	0.00%
Total noncurrent liabilities	\$ 1,986,538	\$ 2,297,549	\$ (311,010)	-13.54%
Total liabilities	\$ 10,707,229	\$ 10,798,661	\$ (91,432)	-0.85%
Net Position				
Invested in capital assets	\$ 78,997,664	\$ 78,855,466	\$ 142,198	0.18%
Unrestricted	\$ 31,126,570	\$ 21,737,911	\$ 9,388,658	43.19%
Total net position	\$ 110,124,233	\$ 100,593,377	\$ 9,530,856	9.47%
Total liabilities and net position	\$ 120,831,462	\$ 111,392,038	\$ 9,439,424	8.47%

Owens State Community College
Statement of Net Position

	October 31	June 30	Change	
	2018	2018	Amount	Percent
Assets				
Current Assets				
Cash and cash equivalents	\$ 6,318,320	\$ 4,762,890	\$ 1,555,430	32.66%
Investments	\$ 17,014,801	\$ 17,113,624	\$ (98,823)	-0.58%
Accounts receivable - Net	\$ 6,476,432	\$ 4,775,199	\$ 1,701,232	35.63%
Receivable from Foundation	\$ 176,074	\$ 18,859	\$ 157,214	833.61%
Prepaid expenses and deferred charges	\$ 13,267	\$ 1,255,910	\$ (1,242,643)	-98.94%
Total current assets	<u>\$ 29,998,892</u>	<u>\$ 27,926,483</u>	<u>\$ 2,072,409</u>	<u>7.42%</u>
Noncurrent Assets				
Investments	\$ 11,482,622	\$ 7,443,779	\$ 4,038,843	54.26%
Capital assets - Net	\$ 79,307,664	\$ 80,714,911	\$ (1,407,248)	-1.74%
Student loans receivable - Net	\$ 42,284	\$ 42,284	\$ -	0.00%
Total noncurrent assets	<u>\$ 90,832,570</u>	<u>\$ 88,200,975</u>	<u>\$ 2,631,595</u>	<u>2.98%</u>
Total assets	<u>\$ 120,831,462</u>	<u>\$ 116,127,457</u>	<u>\$ 4,704,004</u>	<u>4.05%</u>
Liabilities and Net Position				
Liabilities				
Current liabilities:				
Accounts payable	\$ 885,335	\$ 2,135,012	\$ (1,249,677)	-58.53%
Notes payable	\$ 310,000	\$ 310,000	\$ -	0.00%
Salaries, wages, and fringe benefits payable	\$ 2,594,570	\$ 5,153,253	\$ (2,558,683)	-49.65%
Unearned revenue	\$ 5,120,959	\$ 3,437,931	\$ 1,683,028	48.95%
Deposits held for others	\$ (190,173)	\$ 401,869	\$ (592,042)	-147.32%
Total current liabilities	<u>\$ 8,720,690</u>	<u>\$ 11,438,065</u>	<u>\$ (2,717,374)</u>	<u>-23.76%</u>
Noncurrent liabilities:				
Benefits payable - accrued sick time	\$ 1,839,214	\$ 1,839,214	\$ -	0.00%
Non-federal student loans	\$ 147,324	\$ 147,324	\$ -	0.00%
Total noncurrent liabilities	<u>\$ 1,986,538</u>	<u>\$ 1,986,538</u>	<u>\$ -</u>	<u>0.00%</u>
Total liabilities	<u>\$ 10,707,229</u>	<u>\$ 13,424,603</u>	<u>\$ (2,717,374)</u>	<u>-20.24%</u>
Net Position				
Invested in capital assets	\$ 78,997,664	\$ 80,404,911	\$ (1,407,248)	-1.75%
Unrestricted	\$ 31,126,570	\$ 22,297,943	\$ 8,828,626	39.59%
Total net position	<u>\$ 110,124,233</u>	<u>\$ 102,702,854</u>	<u>\$ 7,421,379</u>	<u>7.23%</u>
Total liabilities and net position	<u>\$ 120,831,462</u>	<u>\$ 116,127,457</u>	<u>\$ 4,704,004</u>	<u>4.05%</u>

OWENS COMMUNITY COLLEGE
CASH AND INVESTMENTS
As of 10/31/18

	Balance Per Bank Stmt. 10/31/18	Banner Balance 10/31/18
<u>Cash and cash equivalents</u>		
Cash Interfund	N/A	0
Cash on Hand	N/A	2,373
Money Market	3,068,680	3,068,680
Money Market	19,739	19,739
Investment cash account	35	35
Savings	57,878	57,878
General Operating	3,267,830	3,173,515
Payroll	0	(1,967)
Equitable Sharing	5,445	5,445
Third Party ACH Deposits	0	0
Dormant Checks Clearing	N/A	(7,358)
Higher One	N/A	(21)
Returned Checks Clearing	N/A	0
Cash and cash equivalents	<u>6,419,607</u>	<u>6,318,320</u>
<u>Investments</u>		
Investment	15,036,864	15,036,864
Investments - US Treas./Agency Securities	5,517,324	5,517,324
Investments - CDs	7,943,235	7,943,235
Investments	<u>28,497,423</u>	<u>28,497,423</u>
Total Cash, cash equivalents and investments	<u>34,917,030</u>	<u>34,815,742</u>