

Meeting of the
OKLAHOMA CITY COMMUNITY COLLEGE BOARD OF REGENTS
June 21, 2010

AGENDA ITEM 7B:

Accepting the Budget Report for Fiscal Year 2009-2010 Through April 30, 2010

RECOMMENDATION:

It is recommended that the Board of Regents accept the budget report for Fiscal Year 2009-2010 through April 30, 2010.

ANALYSIS:

- The budget report for Oklahoma City Community College is presented on the following pages.
- The Executive Summary explains any significant deviations from expectations. The budget analysis pages provide for comparisons of actual receipts/expenditures to the year-to-date plan both Education and General and Auxiliary budgets.
- The report reflects a sound financial condition for the College and it is recommended that the Board of Regents accept the budget report for fiscal year 2009-2010 through April 30, 2010.

RECOMMEND _____

RECOMMEND _____

CONCUR _____

**OKLAHOMA CITY COMMUNITY COLLEGE
YEAR TO DATE BUDGET STATUS REPORT
EXECUTIVE SUMMARY
FOR FISCAL YEAR 2010 THROUGH APRIL 30, 2010**

Educational & General

The College has realized 102% of total planned revenues and expended 91% of total planned expenditures.

State Appropriations are 97% of plan. Due to less than expected state revenue collections, monthly College appropriations were reduced by 5% in August, September, October, November and 10% in December, January, February, March and April. A supplemental appropriation in the amount of \$840,709 was received which partly offset these reductions. The total year to date net reduction is \$619,849.

The Federal Stimulus (ARRA) Funds are reported as the claims for payments are submitted to the State Regents for reimbursement.

Tuition and Fees, on a cash basis, are 110% of plan due to increased enrollment.

Public Service revenue is 75% of plan due to decreased Corporate Learning revenue.

Other Income is 113% of plan due to increased child development fees, the addition of antenna space rental revenue, and increased printing services revenue.

Instruction and Academic Support expenditures are 84% of plan primarily due to unspent contingency.

Public Support is 81% of plan and Student Services is 86% of plan primarily due to unspent contingency.

Institutional Support is 104% of plan due to continued funding of the federal work study and STEP programs for workers.

Facilities Management expenditures are 114% of plan due to transferred contingency funds spent for ARRA initiatives.

OHLAP Scholarships are 125% of plan due to increased enrollment.

Auxiliary

The College has realized revenues of \$9,208,330 and expenditures of \$6,517,697 for a year to date net margin of \$2,690,632.

Student Store sales are 114% of plan due to increased text book sales resulting from increased text book prices and increased student enrollment. Student Store Expenses are 107% of plan due to the purchase of additional text books related to increased enrollment in conjunction with increased text book costs.

Student fees are 111% of plan due to increased enrollment.

Other revenue is 108% of plan due to increased Pioneer ad sales and conservative budget planning.

Recreation and Fitness expenditures are 71% of plan due to several staffing vacancies.

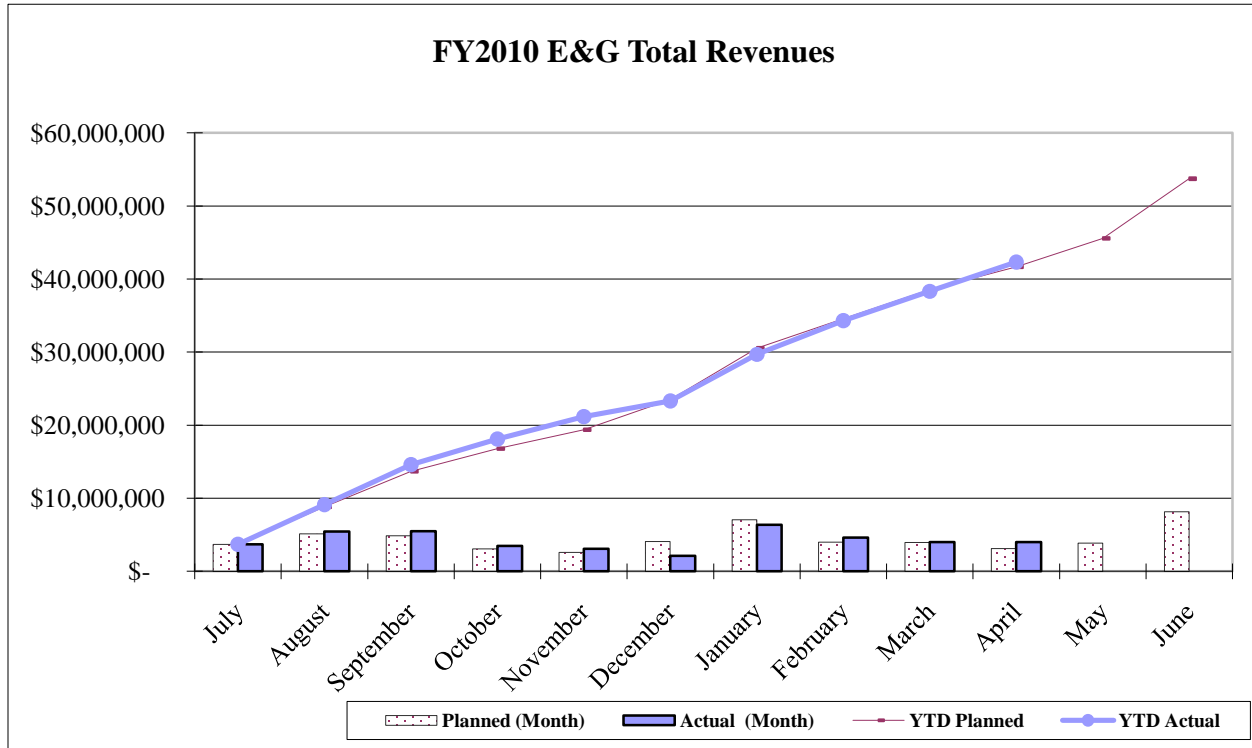
Special Events expenditures are 60% of budget due to conservative spending.

Cash and Investment Balances

	<u>Cash and Investments</u>
Current Unrestricted Fund	\$ 14,547,811.16
Current Restricted Fund	\$ 1,214,772.90
Endowments	\$ 265,643.38
Plant Fund	<u>\$ 7,750,422.97</u>
Total	\$23,778,650.41

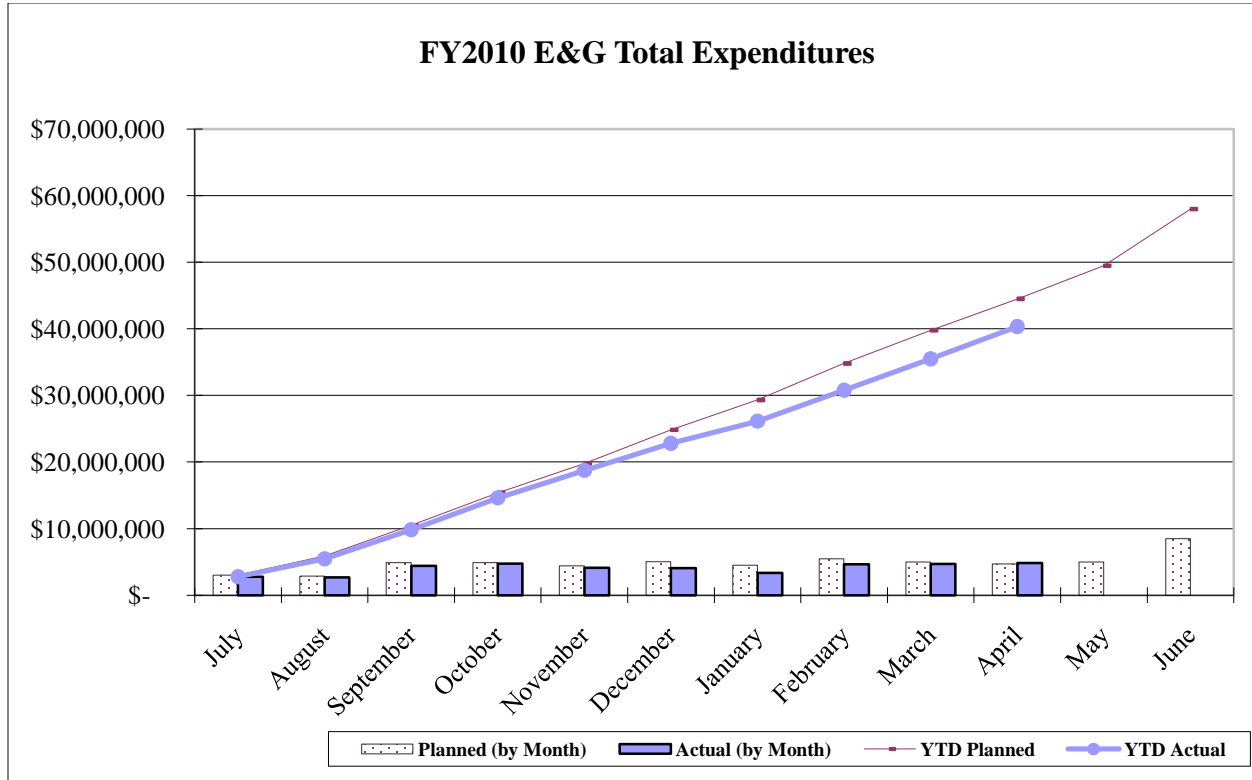
The College's cash is held in the State Agency Cash Management program that pays interest on the average daily cash balance in our accounts, similar to an interest bearing checking account. Our only investments are related to bond reserve funds and are in the Plant Fund.

**OKLAHOMA CITY COMMUNITY COLLEGE
EDUCATION AND GENERAL BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH APRIL 30, 2010
FY2010 E&G REVENUES**



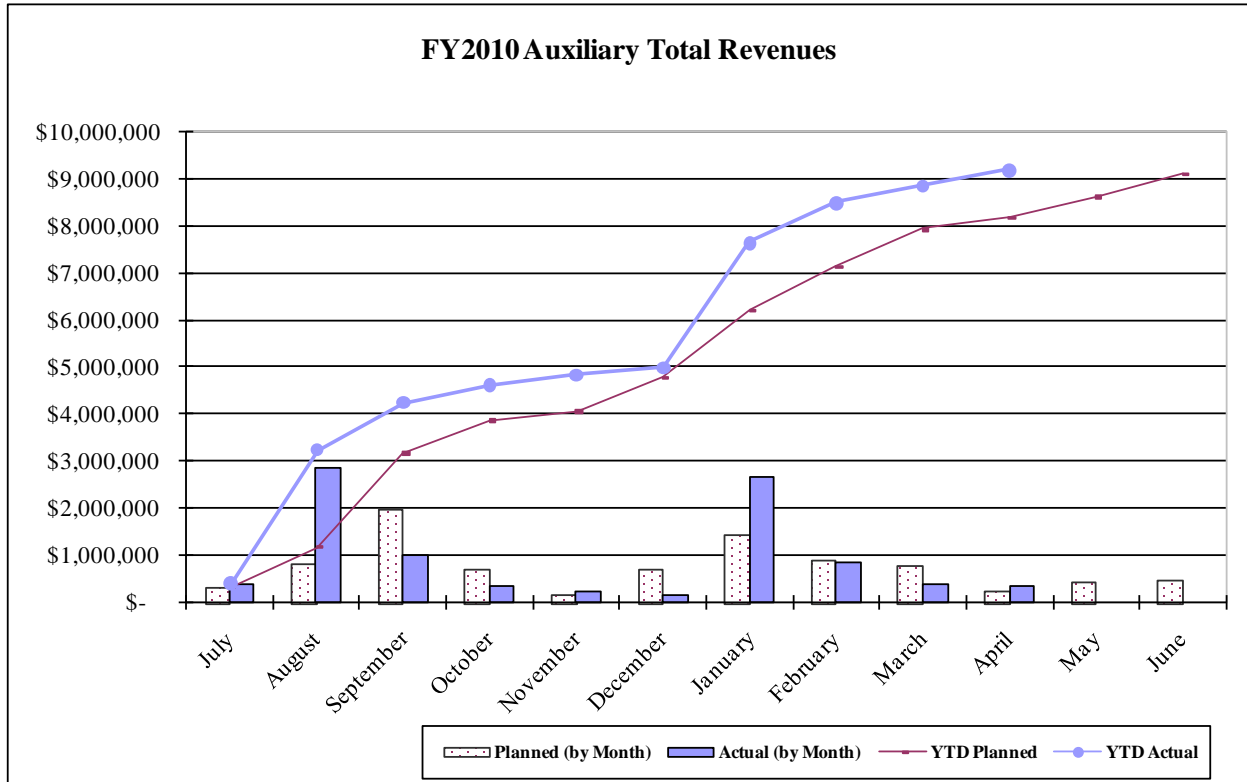
		2009-2010			
		Plan		Actual	Actual vs. Year To Date Plan
		Annual Budget	Year To Date Plan Revenues	Year To Date Revenues	Actual % of Year To Date Plan
<u>Revenues</u>					
1	State Appropriations	\$ 25,697,416	\$ 21,414,513	\$ 20,794,664	97%
2	ARRA Stimulus Funds	\$ 1,995,832	\$ 1,636,582	\$ 1,345,361	82%
3	Student Fees	17,397,286	15,966,745	17,497,522	110%
4	Prior Yr Student Fees	1,570,000	1,413,000	1,456,264	103%
5	Tech. Educ. Reimbursement	5,200,000	-	-	
6	Public Service	700,000	490,000	369,152	75%
7	Auxiliary transfer (OHLAP)	263,732	-	-	
8	Other Income	900,000	747,000	845,146	113%
9	TOTAL REVENUES	\$ 53,724,266	\$ 41,667,840	\$ 42,308,109	102%
10	Funds from Carryover	4,250,000			
11	TOTAL	\$ 57,974,266			

**OKLAHOMA CITY COMMUNITY COLLEGE
EDUCATION AND GENERAL BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH APRIL 30, 2010
FY2010 E&G EXPENDITURES**



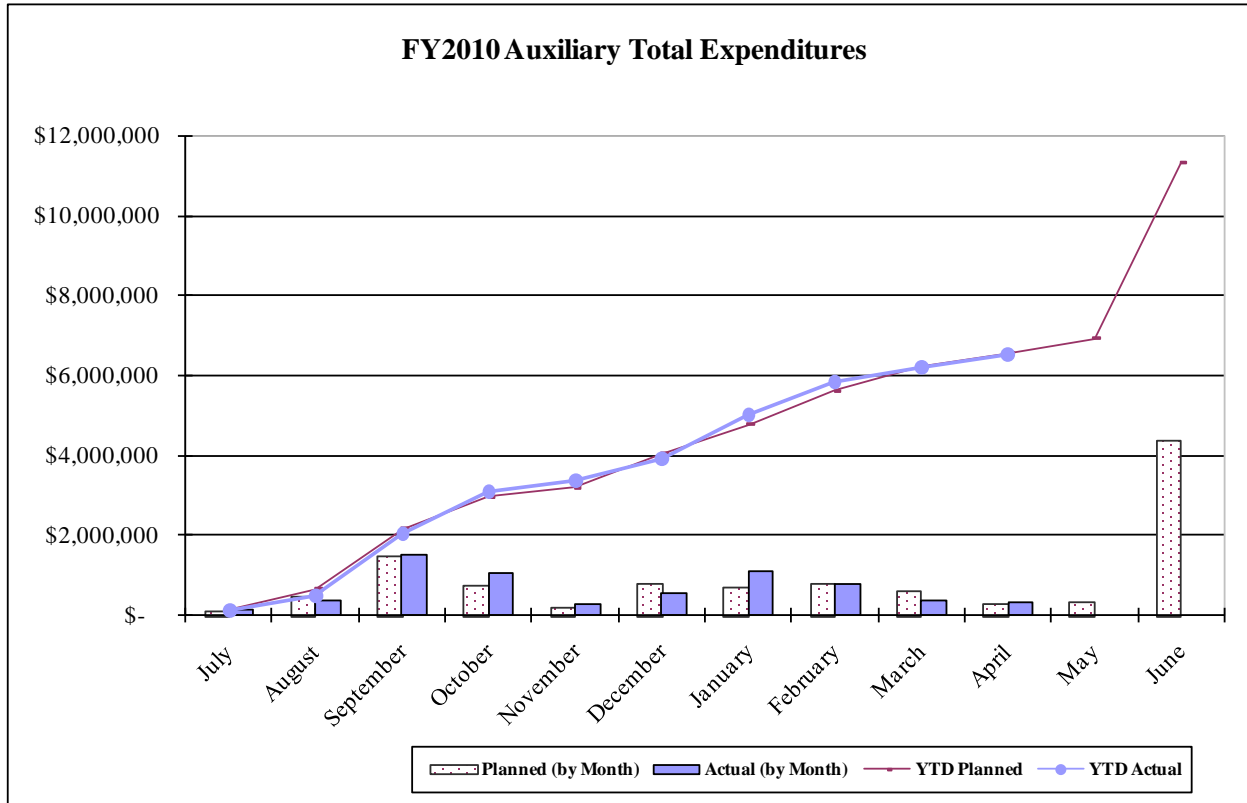
		2009-2010			
		Plan		Actual	Actual vs. Year To Date Plan
		Annual Budget	Year To Date Plan Expenditures	Year To Date Expenditures	Actual % of Year To Date Plan
<u>Expenditures</u>					
1	Instruction	\$ 34,942,514	\$ 26,206,886	\$ 21,979,222	84%
2	Public Service	642,816	514,253	418,508	81%
3	Academic Support	2,107,254	1,749,021	1,463,722	84%
4	Student Services	5,382,598	4,413,730	3,791,275	86%
5	Institutional Support	7,065,070	5,722,707	5,953,602	104%
6	Facilities Management	7,433,722	5,575,292	6,336,624	114%
7	OHLAP Scholarships	400,292	320,234	401,433	125%
8	TOTAL EXPENDITURES	\$ 57,974,266	\$ 44,502,121	\$ 40,344,387	91%

**OKLAHOMA CITY COMMUNITY COLLEGE
EDUCATION AND GENERAL BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH APRIL 30, 2010
FY2010 AUXILIARY REVENUES**



		2009-2010			
		Plan	Year To Date	Actual	Actual vs. Year To Date Plan
		Annual Budget	Plan Revenues	Year To Date Revenues	Actual % of Year To Date Plan
Revenues					
1	Student Store Sales	\$ 5,205,992	\$ 4,633,333	\$ 5,298,980	114%
2	Student Activity & Facility Use Fee	3,312,411	\$ 3,040,039	3,384,138	111%
3	Recreation & Fitness	200,000	168,000	169,473	101%
4	Cafeteria/Catering & Vending	146,000	122,640	125,745	103%
5	Arts Festival	100,000	100,000	93,940	94%
6	Other	150,000	126,000	136,053	108%
7	TOTAL REVENUES	\$ 9,114,403	\$ 8,190,011	\$ 9,208,330	112%
8	Funds from Carryover	2,200,000			
9	TOTAL	\$ 11,314,403			

**OKLAHOMA CITY COMMUNITY COLLEGE
EDUCATION AND GENERAL BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH APRIL 30, 2010
FY2010 AUXILIARY EXPENDITURES**



		2009-2010			
		Plan	Actual	Actual vs. Year To Date Plan	
		Annual Budget	Year To Date Plan Expenditures	Year To Date Expenditures	Actual % of Year To Date Plan
Expenditures					
1	Student Store Operations	\$ 4,510,499	\$ 4,014,344	\$ 4,288,320	107%
2	Student - Act., Prog., & Proj.	1,476,594	1,166,509	1,056,211	91%
3	Revenue Bond Debt Service	1,553,298	301,149	297,149	99%
4	Recreation & Fitness	662,841	530,273	375,600	71%
5	College Union/Café & Catering	266,176	215,603	209,621	97%
6	Arts Festival	153,546	150,475	139,671	93%
7	Auxiliary Contingency	284,393	-	-	
8	Auxiliary Contingency/Facility Fees	1,868,522	-	-	
9	Transfer to E&G (OHLAP)	263,732	-	-	
10	Special Events	237,070	156,466	119,693	76%
11	Other	37,732	31,318	31,432	100%
12	TOTAL EXPENDITURES	\$ 11,314,403	\$ 6,566,137	\$ 6,517,697	99%