

Meeting of the
OKLAHOMA CITY COMMUNITY COLLEGE BOARD OF REGENTS
February 15, 2010

AGENDA ITEM 8B:

Accepting the Budget Report for Fiscal Year 2009-2010 Through December 31, 2009

RECOMMENDATION:

It is recommended that the Board of Regents accept the budget report for Fiscal Year 2009-2010 through December 31, 2009.

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 December 31, 2009.

RECOMMEND _____

RECOMMEND _____

CONCUR _____

**OKLAHOMA CITY COMMUNITY COLLEGE
YEAR TO DATE BUDGET STATUS REPORT
EXECUTIVE SUMMARY
FOR FISCAL YEAR 2010 THROUGH DECEMBER 31, 2009**

Educational & General

The College has realized 99% of total planned revenues and expended 92% of total planned expenditures.

State Appropriations are 95% of plan. Due to insufficient state revenue collections, College appropriations have been reduced by 5% in August, September, October, November and 10% in December.

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

Tuition and Fees, on a cash basis, are 105% of plan due to increased enrollment.

Prior Year Student Fees are 117% of plan due to increases in collections on bad debts and conservative budgeting.

Public Service revenue is 80% of plan due to an increase in accounts receivable balances on non-credit classes that have not yet begun. As students pay, this percentage will increase.

Instruction expenditures are 88% of plan primarily due to unspent contingency.

All other expenditures are within plan.

Auxiliary

The College has realized revenues of \$5,003,544 and expenditures of \$3,926,118 for a year to date net margin of \$1,077,426.

Student Store sales are 103% of plan due to increased enrollment. Student Store Expenses are 104% of plan due to the purchase of additional text books related to increased enrollment.

Student fees are 105% of plan due to increased enrollment.

Cafeteria/Catering and Vending revenue is 88% of plan due to Pepsi's late payments of the monthly contractual guaranteed minimum.

Other revenue is 117% of plan due to increased Pioneer ad sales and conservative budgeting.

Recreation and Fitness expenditures are 75% of plan due to several staffing vacancies.

College Union expenditures are 77% of plan primarily due to less equipment repairs than usual so far this year.

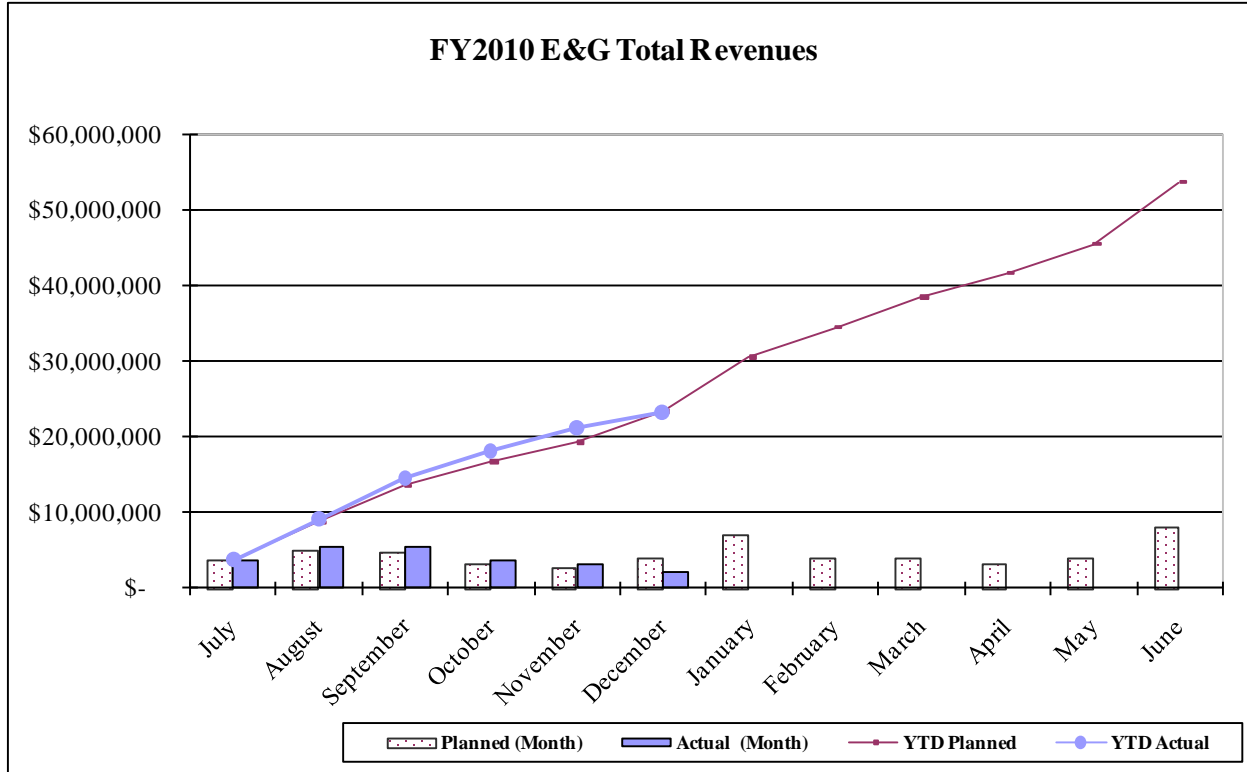
Special Events expenditures are 60% of budget due to conservative spending.

Cash and Investment Balances

	<u>Cash and Investments</u>
Current Unrestricted Fund	\$ 12,404,218.95
Current Restricted Fund	\$ 1,378,087.36
Endowments	\$ 265,218.19
Plant Fund	<u>\$ 5,154,932.55</u>
Total	\$19,202,457.05

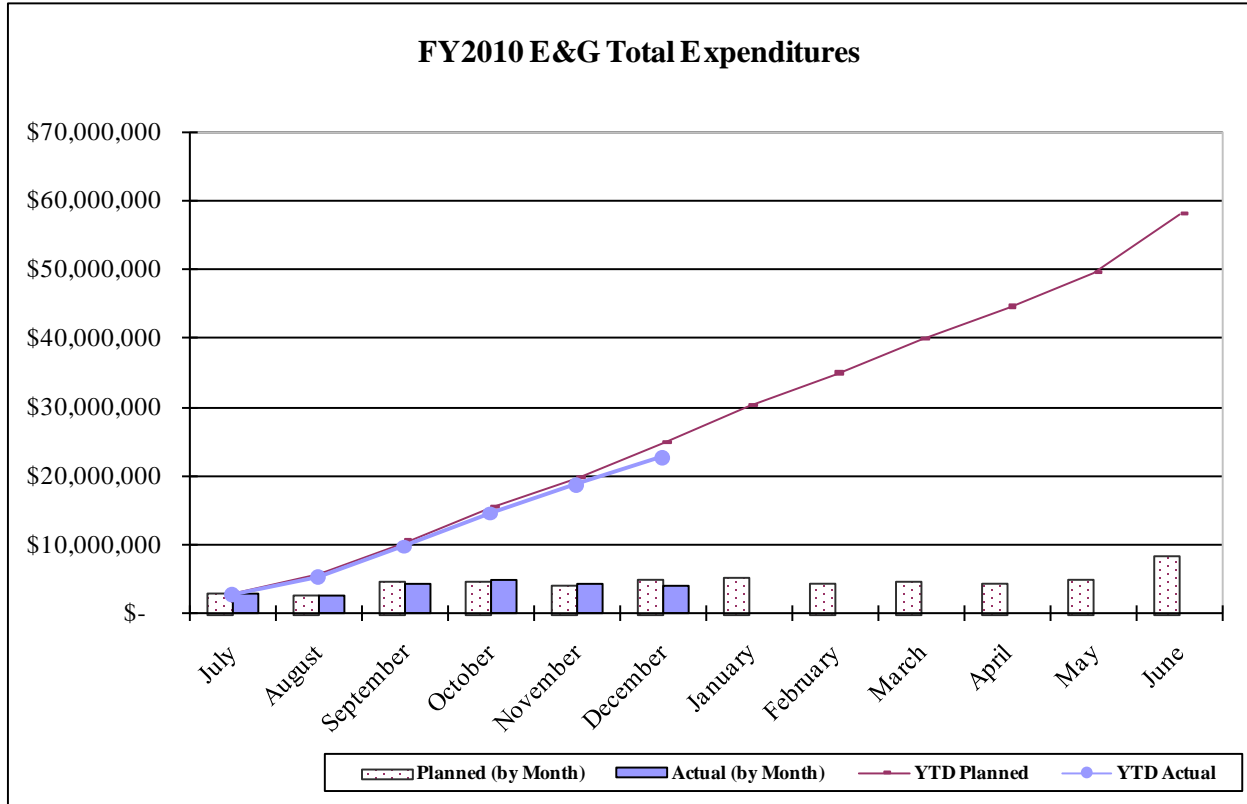
The College's cash is held in the State Agency Cash Management program that pays interest on the average daily cash balance in our accounts, similar to an interest bearing checking account. Our only investments are related to bond reserve funds and are in the Plant Fund.

**OKLAHOMA CITY COMMUNITY COLLEGE
EDUCATIONAL AND GENERAL BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH DECEMBER 31, 2009
FY2010 E&G REVENUES**



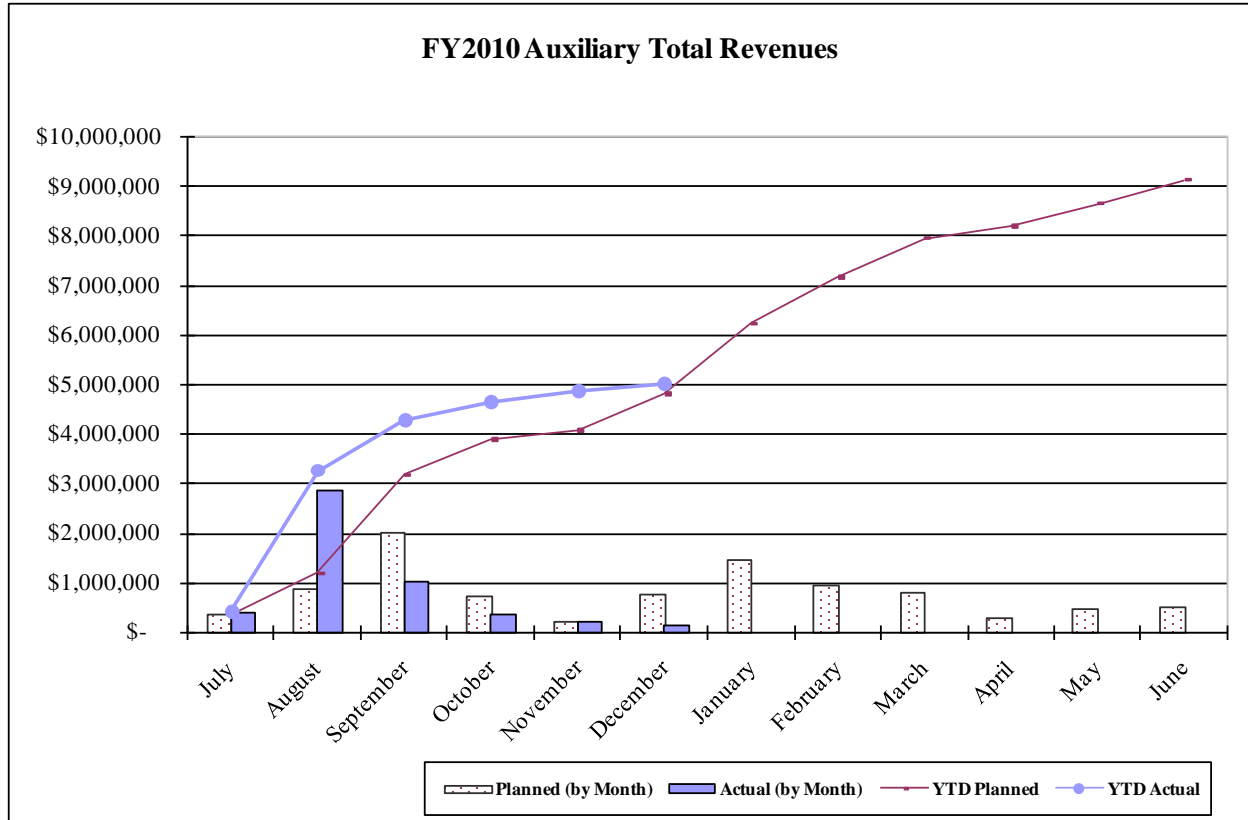
		2009-2010			
		Plan		Actual	Actual vs. Year To Date Plan
			Year To Date Plan	Year To Date	Actual % of Year To Date Plan
		Annual Budget	Revenues	Revenues	
<u>Revenues</u>					
1	State Appropriations	\$ 25,697,416	\$ 12,848,708	\$ 12,241,255	95%
2	ARRA Stimulus Funds	\$ 1,995,832	\$ 518,916	\$ 463,591	89%
3	Student Fees	17,397,286	8,626,644	9,064,987	105%
4	Prior Yr Student Fees	1,570,000	785,000	917,553	117%
5	Tech. Educ. Reimbursement	5,200,000	-	-	
6	Public Service	700,000	287,000	228,934	80%
7	Auxiliary transfer (OHLAP)	263,732	-	-	
8	Other Income	900,000	432,000	412,043	95%
9	TOTAL REVENUES	\$ 53,724,266	\$ 23,498,269	\$ 23,328,363	99%
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 DECEMBER 31, 2009
FY2010 E&G EXPENDITURES**



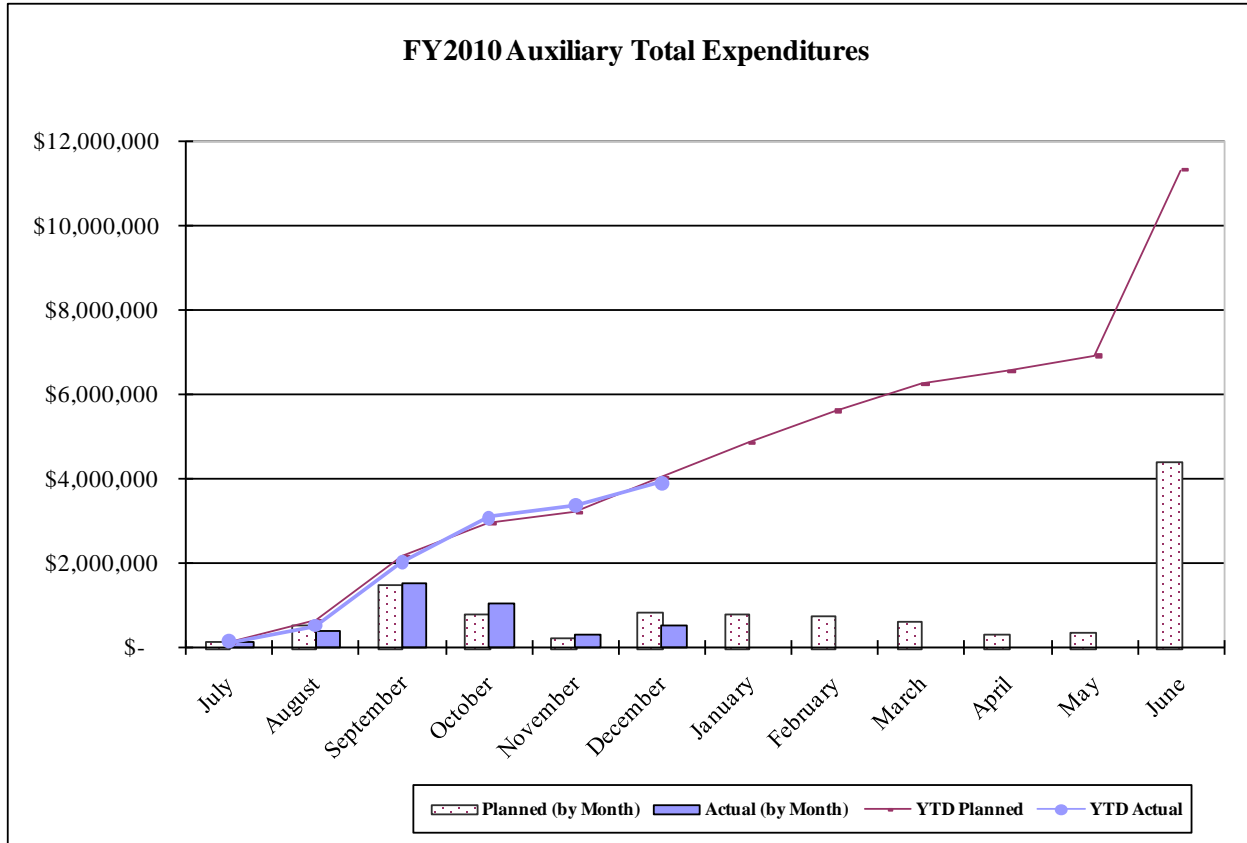
		2009-2010			
		Plan		Actual	Actual vs. Year To Date Plan
		Annual Budget	Year To Date Plan Expenditures	Year To Date Expenditures	Actual % of Year To Date Plan
Expenditures					
1	Instruction	\$ 34,942,514	\$ 13,977,006	\$ 12,369,639	88%
2	Public Service	642,816	247,484	247,070	100%
3	Academic Support	2,107,254	1,085,236	974,592	90%
4	Student Services	5,382,598	2,583,647	2,342,242	91%
5	Institutional Support	7,065,070	3,532,535	3,527,534	100%
6	Facilities Management	7,433,722	3,159,332	3,142,333	99%
7	OHLAP Scholarships	400,292	236,172	214,401	91%
8	TOTAL EXPENDITURES	\$ 57,974,266	\$ 24,821,412	\$ 22,817,812	92%

**OKLAHOMA CITY COMMUNITY COLLEGE
AUXILIARY BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH DECEMBER 31, 2009
FY2010 AUXILIARY 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
Revenues					
1	Student Store Sales	\$ 5,205,992	\$ 2,811,236	\$ 2,882,345	103%
2	Student Activity & Facility Use Fee	3,312,411	1,690,329	1,776,220	105%
3	Recreation & Fitness	200,000	88,000	90,190	102%
4	Cafeteria/Catering & Vending	146,000	74,460	65,772	88%
5	Arts Festival	100,000	98,000	94,215	96%
6	Other	150,000	81,000	94,803	117%
7	TOTAL REVENUES	\$ 9,114,403	\$ 4,843,025	\$ 5,003,544	103%
8	Funds from Carryover	2,200,000			
9	TOTAL	\$ 11,314,403			

**OKLAHOMA CITY COMMUNITY COLLEGE
AUXILIARY BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH DECEMBER 31, 2009
FY2010 AUXILIARY EXPENDITURES**



		2009-2010			
		Plan		Actual	Actual vs. Year To Date Plan
		Year To Date		Actual %	
		Annual	Plan	Year To Date	of
		Budget	Expenditures	Expenditures	Year To Date Plan
<u>Expenditures</u>					
1	Student Store Operations	\$ 4,510,499	\$ 2,435,669	\$ 2,525,704	104%
2	Student - Act., Prog., & Proj.	1,476,594	657,084	588,881	90%
3	Revenue Bond Debt Service	1,553,298	297,149	296,149	100%
4	Recreation & Fitness	662,841	278,393	207,954	75%
5	College Union/Café & Catering	266,176	133,088	103,113	77%
6	Arts Festival	153,546	150,475	137,244	91%
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	80,604	48,247	60%
11	Other	37,732	18,866	18,827	100%
12	TOTAL EXPENDITURES	\$ 11,314,403	\$ 4,051,329	\$ 3,926,118	97%