

Meeting of the
OKLAHOMA CITY COMMUNITY COLLEGE BOARD OF REGENTS
April 12, 2010

AGENDA ITEM 8B:

Accepting the Budget Report for Fiscal Year 2009-2010 Through February 28, 2010

RECOMMENDATION:

It is recommended that the Board of Regents accept the budget report for Fiscal Year 2009-2010 through February 28, 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 February 28, 2010.

RECOMMEND _____

RECOMMEND _____

CONCUR _____

**OKLAHOMA CITY COMMUNITY COLLEGE
YEAR TO DATE BUDGET STATUS REPORT
EXECUTIVE SUMMARY
FOR FISCAL YEAR 2010 THROUGH FEBRUARY 28, 2010**

Educational & General

The College has realized 102% of total planned revenues and expended 88% of total planned expenditures.

State Appropriations are 94% of plan. Due to less than expected state revenue collections, College appropriations have been reduced by 5% in August, September, October, November and 10% in December, January and February for a total reduction of \$1,032,266 year to date.

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 114% of plan due to increased enrollment.

Public Service revenue is 79% of plan due to increased accounts receivable balances on non-credit classes. As students pay, this percentage will increase.

Other Income is 107% of plan due to increased child development fees, the addition of antenna space rental revenue, and increased printing services revenue.

Instruction expenditures are 82%, of plan primarily due to unspent contingency.

Academic Support and Student Services are both 87% of plan primarily due to unspent contingency.

OHLAP Scholarships are 143% of plan due to increased enrollment.

Auxiliary

The College has realized revenues of \$8,714,056 and expenditures of \$5,818,134 for a year to date net margin of \$2,895,923.

Student Store sales are 128% of plan due to increased text book sales resulting from increased text book prices and increased student enrollment. Student Store Expenses are 115% of plan due to the purchase of additional text books related to increased enrollment in conjunction with increased text book costs.

Student fees are 117% of plan due to increased enrollment.

Recreation and Fitness revenue is 85% of plan due to decreased pool rentals and swim team fees.

Other revenue is 115% of plan due to increased Pioneer ad sales and conservative planning.

Recreation and Fitness expenditures are 69% of plan due to several staffing vacancies.

College Union expenditures are 89% of plan primarily due to fewer equipment repairs so far this year.

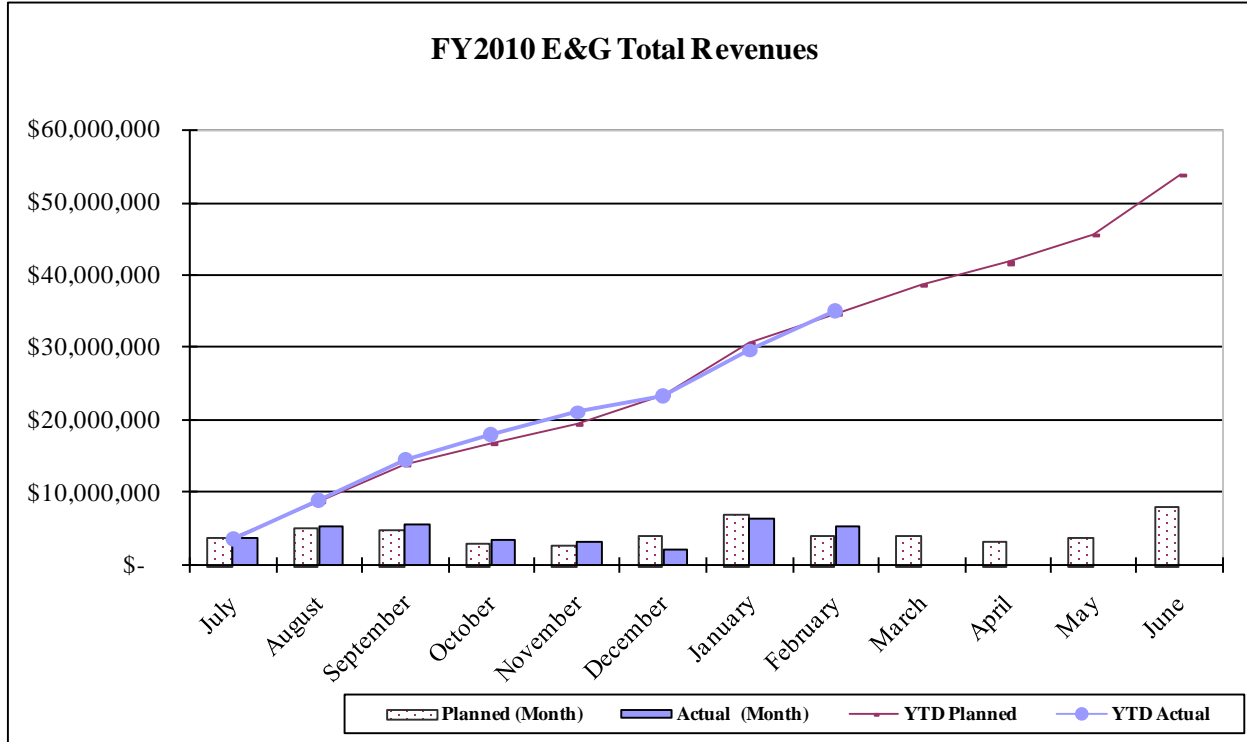
Special Events expenditures are 57% of budget due to conservative spending.

Cash and Investment Balances

	<u>Cash and Investments</u>
Current Unrestricted Fund	\$ 18,061,367.97
Current Restricted Fund	\$ 1,071,761.05
Endowments	\$ 265,961.01
Plant Fund	<u>\$ 5,154,845.33</u>
Total	\$24,553,935.36

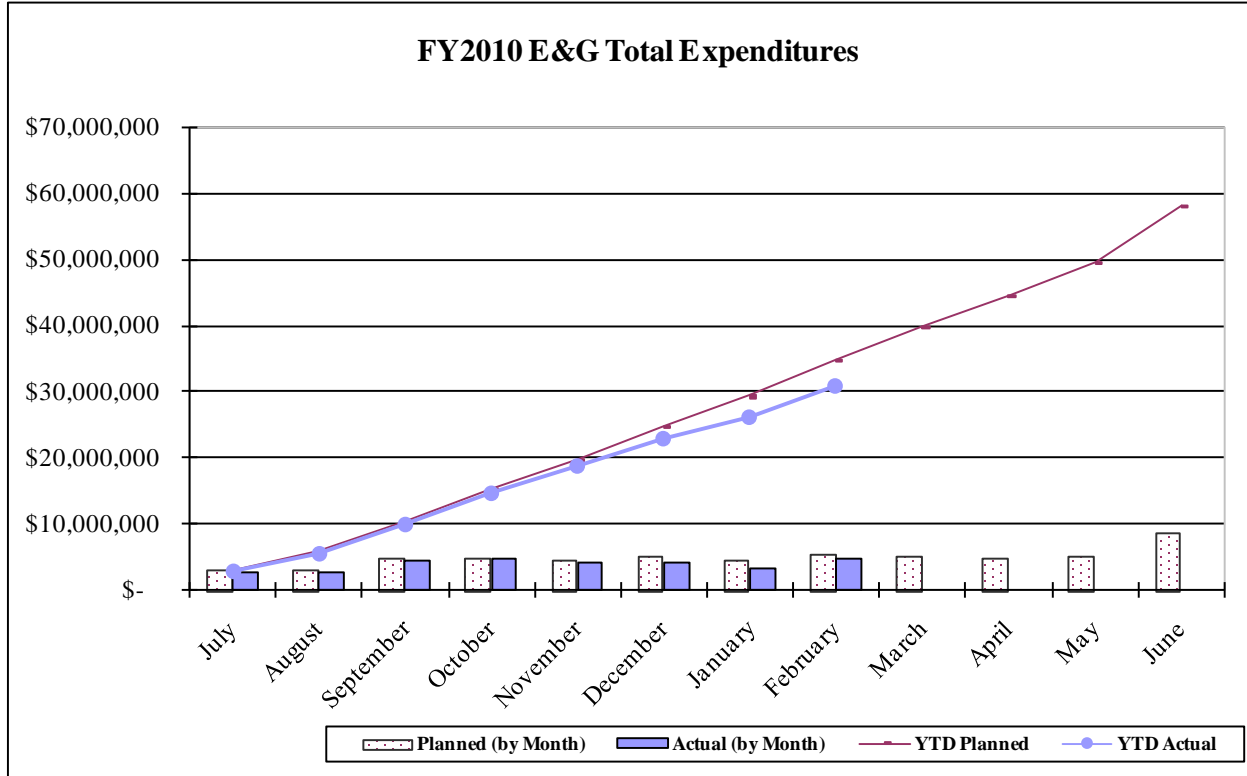
The College's cash is held in the State Agency Cash Management program that pays interest on the average daily cash balance in our accounts, similar to an interest bearing checking account. Our only investments are related to bond reserve funds and are in the Plant Fund.

**OKLAHOMA CITY COMMUNITY COLLEGE
EDUCATIONAL AND GENERAL BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH FEBRUARY 28, 2010
FY2010 E&G REVENUES**



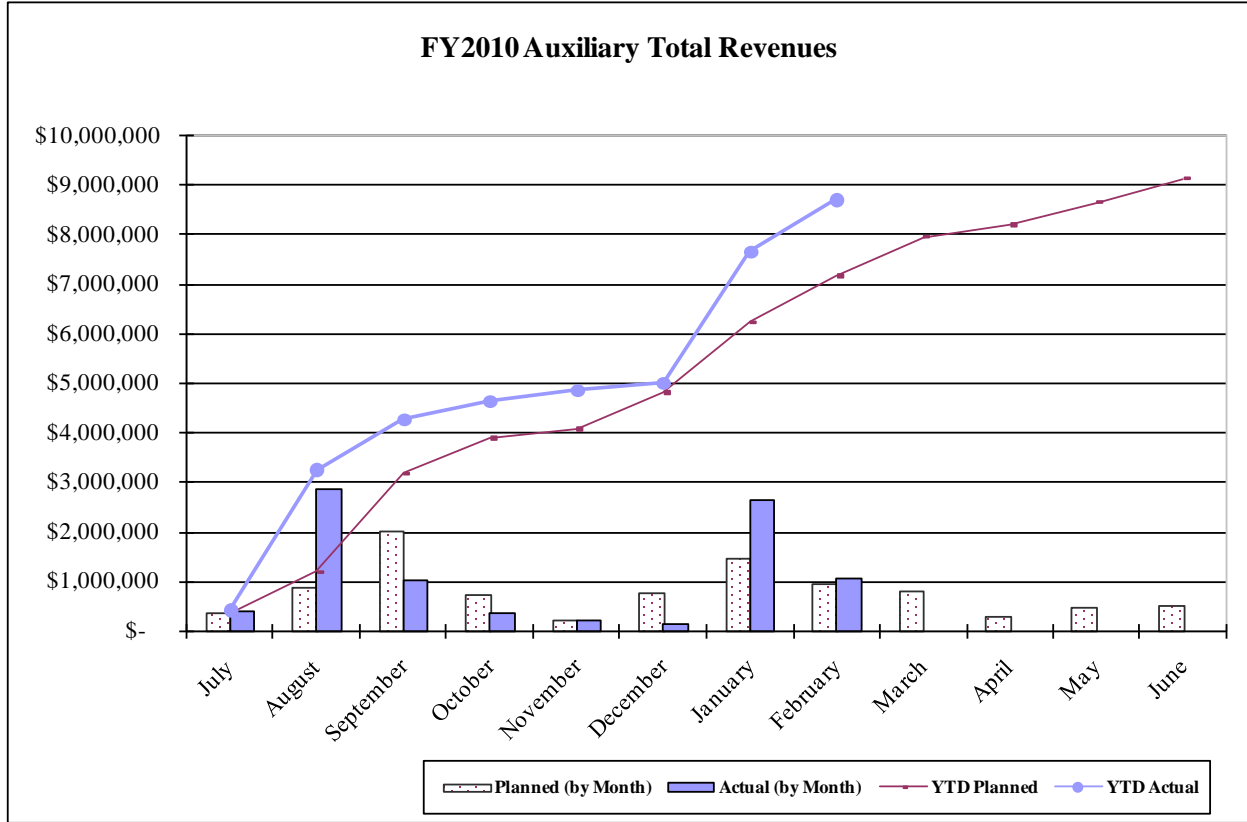
		2009-2010			
		Plan		Actual	Actual vs.
		Year To Date		Year To Date	Year To Date Plan
		Annual	Plan	Year To Date	Actual %
		Budget	Revenues	Revenues	of
		Year To Date Plan			
<u>Revenues</u>					
1	State Appropriations	\$ 25,697,416	\$ 17,131,611	\$ 16,099,345	94%
2	ARRA Stimulus Funds	\$ 1,995,832	\$ 1,097,708	\$ 736,451	67%
3	Student Fees	17,397,286	14,252,787	16,244,299	114%
4	Prior Yr Student Fees	1,570,000	1,099,000	1,114,810	101%
5	Tech. Educ. Reimbursement	5,200,000	-	-	
6	Public Service	700,000	385,000	305,506	79%
7	Auxiliary transfer (OHLAP)	263,732	-	-	
8	Other Income	900,000	594,000	637,212	107%
9	TOTAL REVENUES	\$ 53,724,266	\$ 34,560,105	\$ 35,137,623	102%
10	Funds from Carryover	4,250,000			
11	TOTAL	\$ 57,974,266			

**OKLAHOMA CITY COMMUNITY COLLEGE
EDUCATIONAL AND GENERAL BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH FEBRUARY 28, 2010
FY2010 E&G EXPENDITURES**



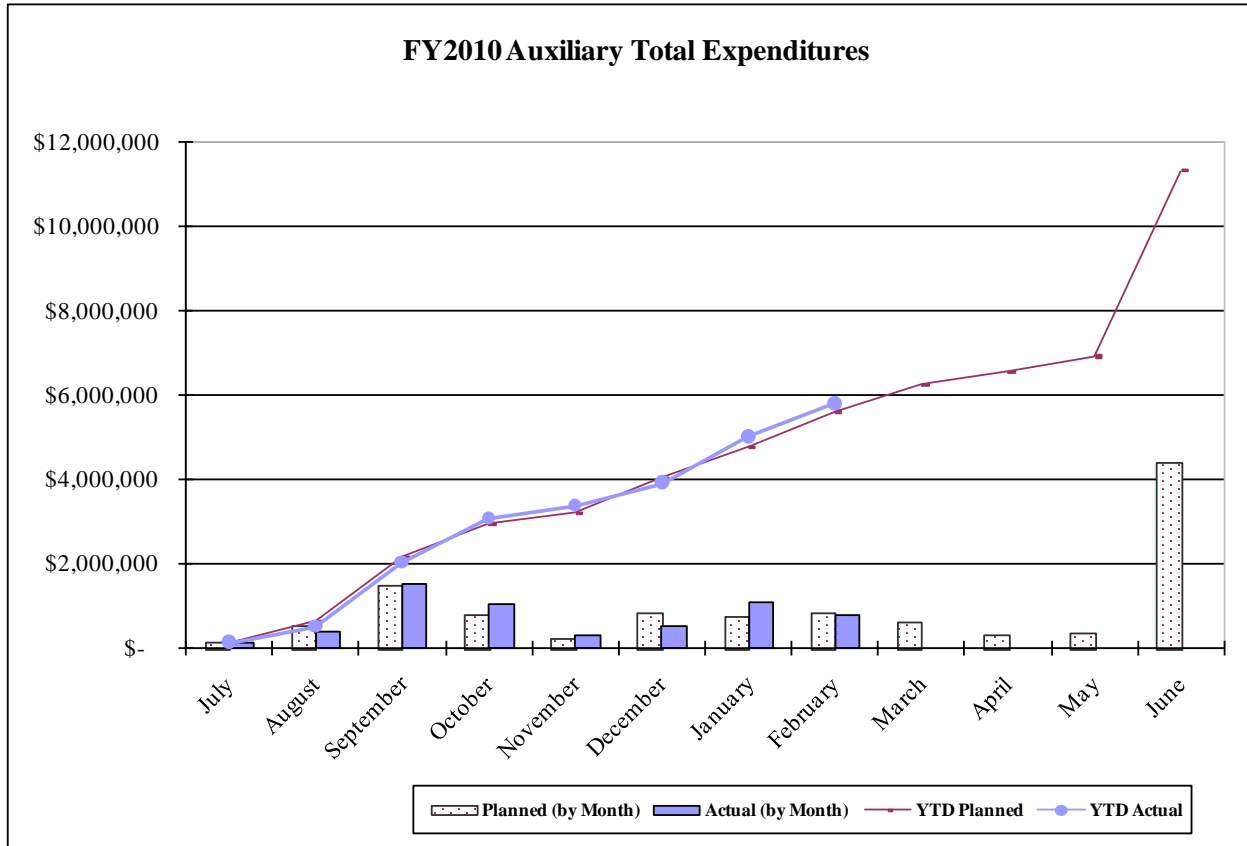
		2009-2010			
		Plan		Actual	Actual vs. Year To Date Plan
		Annual Budget	Year To Date Plan Expenditures	Year To Date Expenditures	Actual % of Year To Date Plan
<u>Expenditures</u>					
1	Instruction	\$ 34,942,514	\$ 20,266,658	\$ 16,679,544	82%
2	Public Service	642,816	385,690	347,790	90%
3	Academic Support	2,107,254	1,411,860	1,227,946	87%
4	Student Services	5,382,598	3,552,515	3,073,419	87%
5	Institutional Support	7,065,070	4,592,296	4,672,996	102%
6	Facilities Management	7,433,722	4,311,559	4,394,705	102%
7	OHLAP Scholarships	400,292	280,204	401,105	143%
8	TOTAL EXPENDITURES	\$ 57,974,266	\$ 34,800,781	\$ 30,797,505	88%

**OKLAHOMA CITY COMMUNITY COLLEGE
EDUCATIONAL AND GENERAL BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH FEBRUARY 28, 2010
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	\$ 4,008,614	\$ 5,121,344	128%
2	Student Activity & Facility Use Fee	3,312,411	\$ 2,713,704	3,172,828	117%
3	Recreation & Fitness	200,000	136,000	115,540	85%
4	Cafeteria/Catering & Vending	146,000	93,440	94,867	102%
5	Arts Festival	100,000	100,000	93,490	93%
6	Other	150,000	100,500	115,987	115%
7	TOTAL REVENUES	\$ 9,114,403	\$ 7,152,258	\$ 8,714,056	122%
8	Funds from Carryover	2,200,000			
9	TOTAL	\$ 11,314,403			

**OKLAHOMA CITY COMMUNITY COLLEGE
EDUCATIONAL AND GENERAL BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH FEBRUARY 28, 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	\$ 3,473,084	\$ 3,991,473	115%
2	Student - Act., Prog., & Proj.	1,476,594	930,254	836,065	90%
3	Revenue Bond Debt Service	1,553,298	301,149	297,149	99%
4	Recreation & Fitness	662,841	417,590	286,314	69%
5	College Union/Café & Catering	266,176	188,985	168,136	89%
6	Arts Festival	153,546	150,475	137,513	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	135,130	76,354	57%
11	Other	37,732	25,092	25,130	100%
12	TOTAL EXPENDITURES	\$ 11,314,403	\$ 5,621,759	\$ 5,818,134	103%