

Meeting of the
OKLAHOMA CITY COMMUNITY COLLEGE BOARD OF REGENTS
January 11, 2010

AGENDA ITEM 8C:

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

RECOMMENDATION:

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

RECOMMEND _____

RECOMMEND _____

CONCUR _____

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

Educational & General

The College has realized 108% of total planned revenues and expended 95% of total planned expenditures.

State Appropriations are 97% of plan. Due to insufficient state revenue collections, College appropriations have been reduced by 5% in August and September and October. This trend is expected to continue for the remainder of this fiscal year.

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

Tuition and Fees are 122% of plan due to increased enrollment.

Prior Year Student Fees are 125% of plan due to increases in collections on bad debts and conservative budgeting.

OHLAP Scholarship expenditures are 106% of plan due to increased enrollment.

Auxiliary

The College has realized revenues of \$4,624,630 and expenditures of \$3,085,625 for a year to date net margin of \$1,539,005.

Student Store sales are 112% of plan due to increased enrollment. Student Store Expenses are 115% of plan due to the purchase of additional text books related to increased enrollment.

Student fees are 122% of plan due to increased enrollment.

Cafeteria/Catering and Vending revenue is 78% of plan due to Pepsi's late payments of the monthly contractual guaranteed minimum.

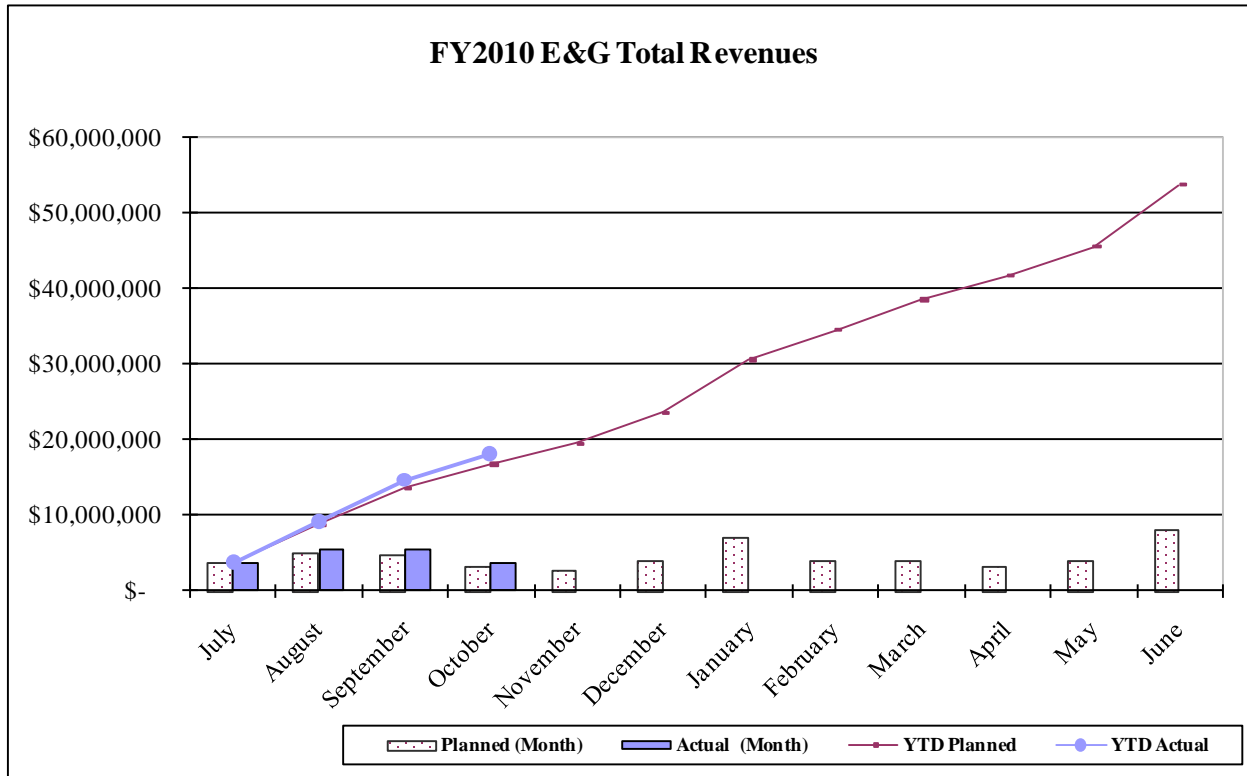
Student Accounts Programs and Projects, Recreation and Fitness, and Arts Festival expenditures are all 82 to 85% of plan due to timing of processing invoices for payment.

Cash and Investment Balances

	<u>Cash and Investments</u>
Current Unrestricted Fund	\$ 15,876,607.11
Current Restricted Fund	\$ 1,215,046.94
Endowments	\$ 265,995.46
Plant Fund	<u>\$ 5,157,428.63</u>
Total	\$25,514,078.14

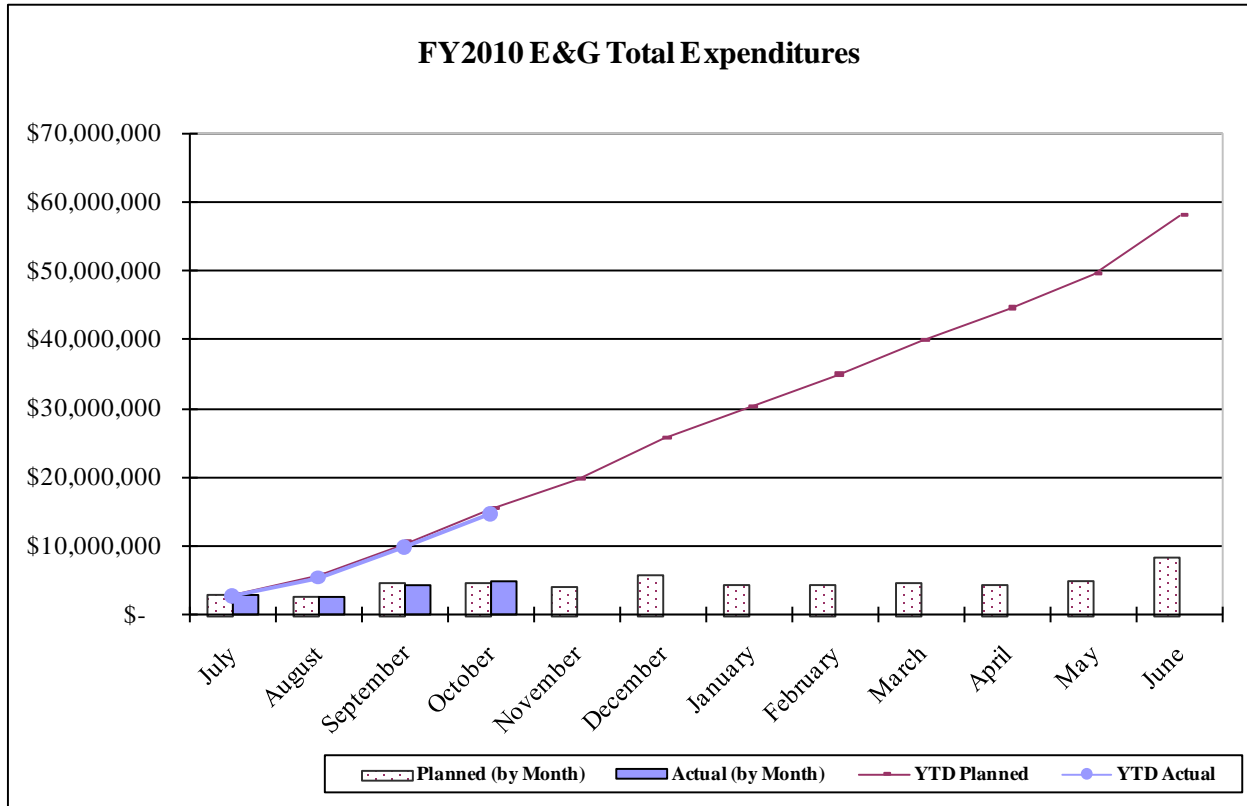
The College's cash is held in the State Agency Cash Management program that pays interest on the average daily cash balance in our accounts, similar to an interest bearing checking account. Our only investments are related to bond reserve funds and are in the Plant Fund.

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



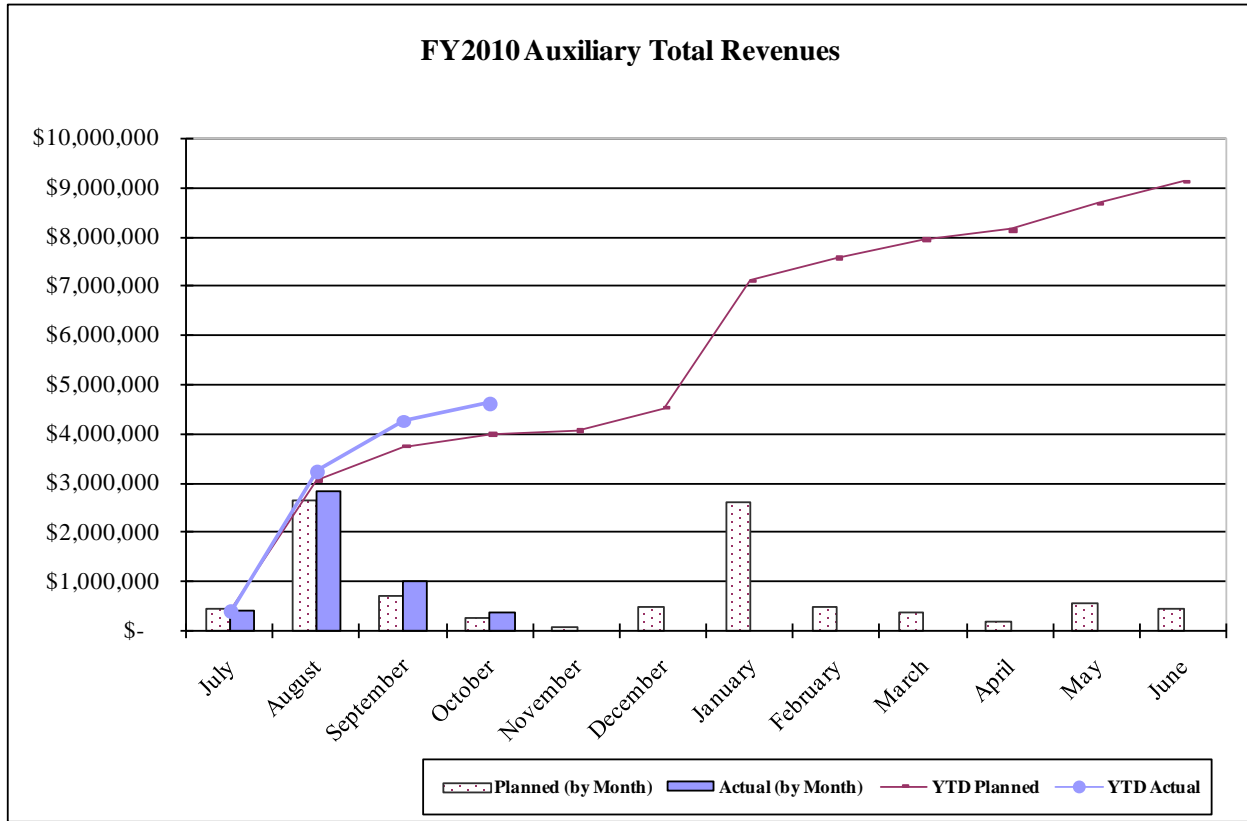
		2009-2010			
		Plan	Actual		Actual vs. Year To Date Plan
		Annual Budget	Year To Date Plan Revenues	Year To Date Revenues	Actual % of Year To Date Plan
<u>Revenues</u>					
1	State Appropriations	\$ 25,697,416	\$ 8,565,805	\$ 8,279,572	97%
2	ARRA Stimulus Funds	\$ 1,995,832	\$ 257,462	\$ 258,496	100%
3	Student Fees	17,397,286	6,773,939	8,232,129	122%
4	Prior Yr Student Fees	1,570,000	628,000	786,410	125%
5	Tech. Educ. Reimbursement	5,200,000	-	-	
6	Public Service	700,000	238,000	242,338	102%
7	Auxiliary transfer (OHLAP)	263,732	-	-	
8	Other Income	900,000	328,500	308,888	94%
9	TOTAL REVENUES	\$ 53,724,266	\$ 16,791,706	\$ 18,107,833	108%
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 OCTOBER 31, 2009
FY2010 E&G EXPENDITURES**



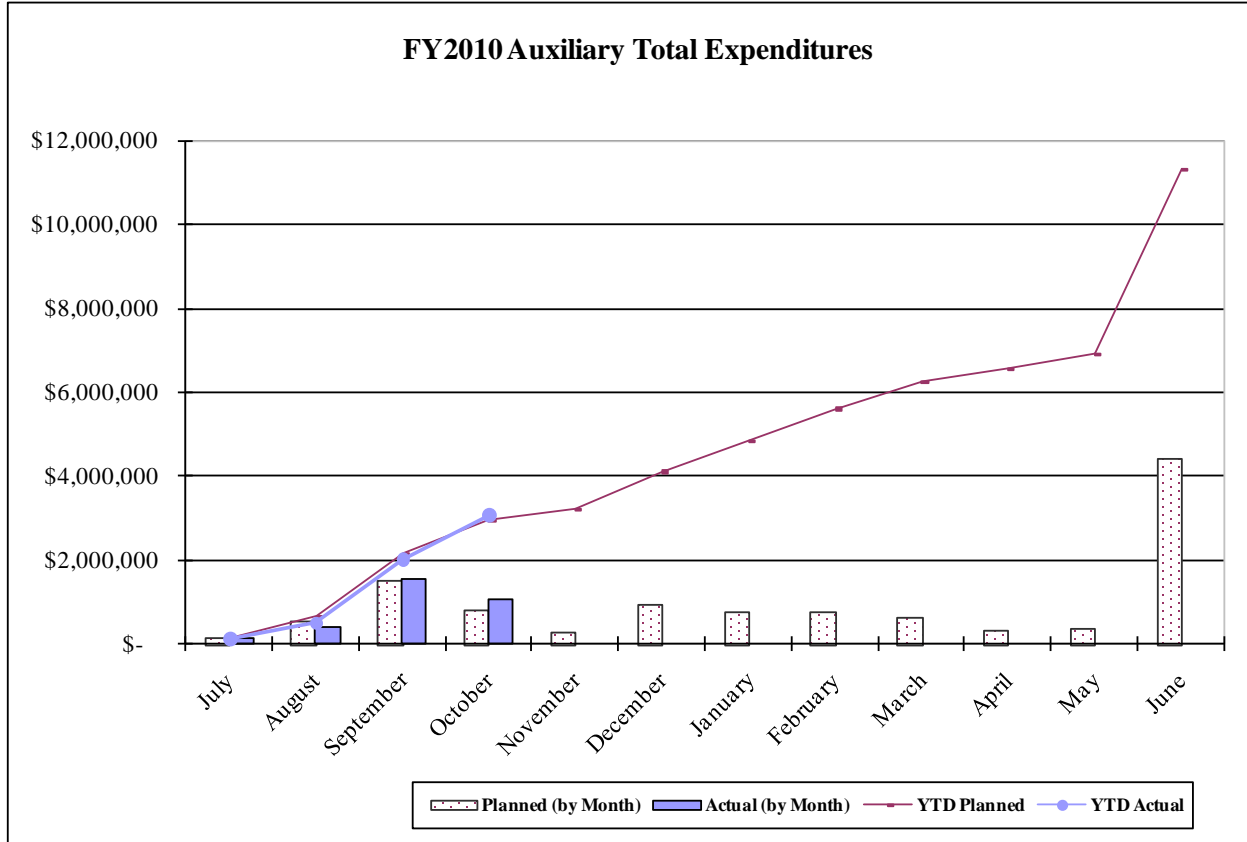
		2009-2010			
		Plan		Actual	Actual vs. Year To Date Plan
		Annual Budget	Year To Date Plan Expenditures	Year To Date Expenditures	Actual % of Year To Date Plan
Expenditures					
1	Instruction	\$ 34,942,514	\$ 8,036,778	\$ 7,373,238	92%
2	Public Service	642,816	163,918	168,993	103%
3	Academic Support	2,107,254	716,466	670,396	94%
4	Student Services	5,382,598	1,776,257	1,610,738	91%
5	Institutional Support	7,065,070	2,402,124	2,475,246	103%
6	Facilities Management	7,433,722	2,081,442	2,096,653	101%
7	OHLAP Scholarships	400,292	200,146	212,994	106%
8	TOTAL EXPENDITURES	\$ 57,974,266	\$ 15,377,132	\$ 14,608,258	95%

**OKLAHOMA CITY COMMUNITY COLLEGE
AUXILIARY BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH OCTOBER 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
<u>Revenues</u>					
1	Student Store Sales	\$ 5,205,992	\$ 2,446,816	\$ 2,745,434	112%
2	Student Activity & Facility Use Fee	3,312,411	1,343,990	1,633,304	122%
3	Recreation & Fitness	200,000	52,000	47,499	91%
4	Cafeteria/Catering & Vending	146,000	46,720	36,311	78%
5	Arts Festival	100,000	90,000	90,255	100%
6	Other	150,000	60,000	71,827	120%
7	TOTAL REVENUES	\$ 9,114,403	\$ 4,039,526	\$ 4,624,630	114%
8	Funds from Carryover	2,200,000			
9	TOTAL	\$ 11,314,403			

**OKLAHOMA CITY COMMUNITY COLLEGE
AUXILIARY BUDGET ANALYSIS
FOR FISCAL YEAR 2010 THROUGH OCTOBER 31, 2009
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	\$ 2,029,725	\$ 2,326,570	115%
2	Student - Act., Prog., & Proj.	1,476,594	457,744	382,892	84%
3	Revenue Bond Debt Service	1,553,298	-	-	
4	Recreation & Fitness	662,841	178,967	146,337	82%
5	College Union/Café & Catering	266,176	73,997	66,308	90%
6	Arts Festival	153,546	142,798	121,585	85%
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	68,750	29,381	
11	Other	37,732	12,527	12,551	100%
12	TOTAL EXPENDITURES	\$ 11,314,403	\$ 2,964,508	\$ 3,085,625	104%