

Meeting of the
OKLAHOMA CITY COMMUNITY COLLEGE BOARD OF REGENTS
August 17, 2009

AGENDA ITEM 7D:

Accepting the Budget Report for Fiscal Year 2008-2009 Through May 31, 2009

RECOMMENDATION:

It is recommended that the Board of Regents accept the budget report for Fiscal Year 2008-2009 through May 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 2008-2009 through May 31, 2009.

RECOMMEND _____

RECOMMEND _____

CONCUR _____

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

Educational & General

The College has realized 101% of planned revenues and expended 90% of planned expenditures.

Collection of prior year Student Fees are 152% of plan as a result of an increase in student pay-down on outstanding accounts, and conservative budgeting.

Other Income is 117% of plan due to students continuing to take advantage of OCCC's deferred payment plan options for tuition and fees.

Public Service expenditures represent 76% of plan. These expenses were budgeted high to cover all potential revenue opportunities.

Academic Support expenditures are 83% of plan due to unexpended funds in Information Technology materials, supplies and services.

OHLAP scholarship expenditures are 136% of plan due to more students participating in OHLAP than anticipated. These funds pay mandatory fees for all OHLAP students.

Auxiliary

The College has realized revenues of \$8,932,714 and expenditures of \$6,166,024 for a year to date net margin of \$2,766,690.

Recreation & Fitness is 125% of planned revenues due to:

1. A 20% price increase for pool rentals effective January 1, 2008 (OCCC rental rates had not been increased in the previous 5 years)
2. the addition of Mustang high school's use of the Aquatic Facility for dive instruction
3. the return of the Sooner Dive Club program for dive instruction
4. the addition of a spring basketball league program

Arts Festival revenue is 81% of plan due to decreased attendance this year caused by inclement weather.

Other revenues are 188% of plan due to the transfer from the restricted GED Testing account to cover the FY2009 personnel expenses applicable to Testing Services in Auxiliary as well as the addition of Security revenue charged for Auxiliary special events and additional investment income due to larger cash balances this fiscal year.

**OKLAHOMA CITY COMMUNITY COLLEGE
YEAR TO DATE BUDGET STATUS REPORT (continued)
EXECUTIVE SUMMARY
FOR FISCAL YEAR 2009 THROUGH MAY 31, 2009**

Auxiliary (continued)

Student Activity expenditures are 84% of plan due to a professional level vacancy in Student Relations. This position has been vacant all fiscal year, but it will likely be filled by year end.

Net Expenditures for Bond Debt Service are 89% of plan due to Debt Service payments being reduced by interest earned on the Bond Reserve fund.

Recreation & Fitness expenditures are 77% of plan due to salary and benefit savings caused by non-exempt personnel vacancies that have not yet been filled.

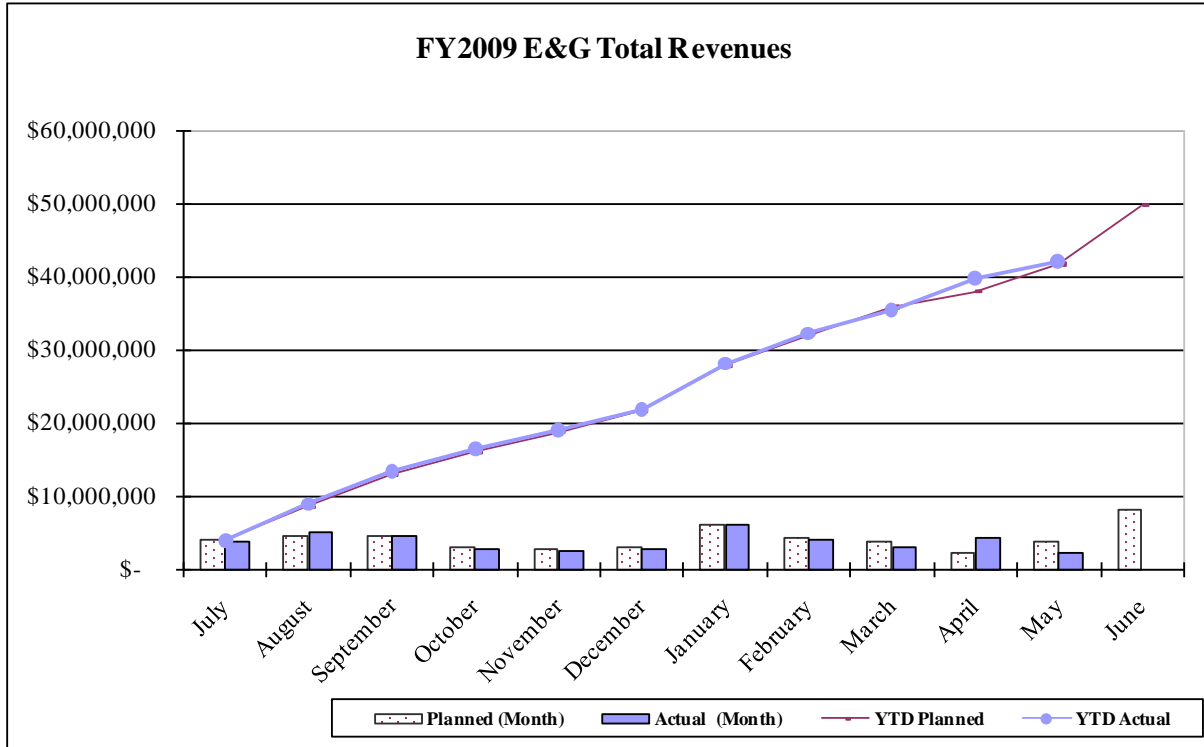
Other expenditures are 83% of plan due to lower personnel costs in Testing Services as a result of restructuring in that area.

Cash and Investment Balances

	<u>Cash and Investments</u>
Current Unrestricted Fund	\$ 13,126,668.23
Current Restricted Fund	\$ 1,524,296.54
Endowments	\$ 300,783.58
Plant Fund	<u>\$ 4,273,749.55</u>
Total	\$19,225,497.90

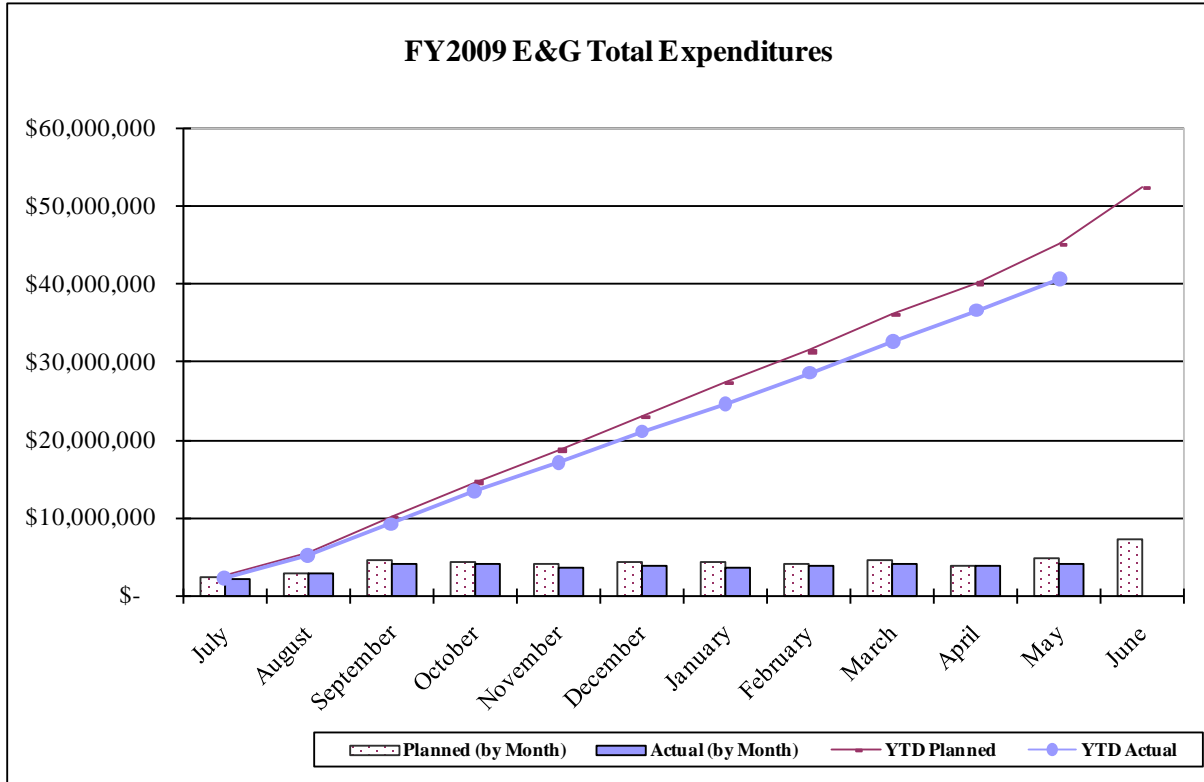
The College's cash is held in the State Agency Cash Management program that pays interest on the average daily cash balance in our accounts, similar to an interest bearing checking account. Our only investments are related to bond reserve funds and are in the Plant Fund.

**OKLAHOMA CITY COMMUNITY COLLEGE
EDUCATIONAL AND GENERAL BUDGET ANALYSIS
FOR FISCAL YEAR 2009 THROUGH MAY 31, 2009
FY2009 E&G REVENUES**



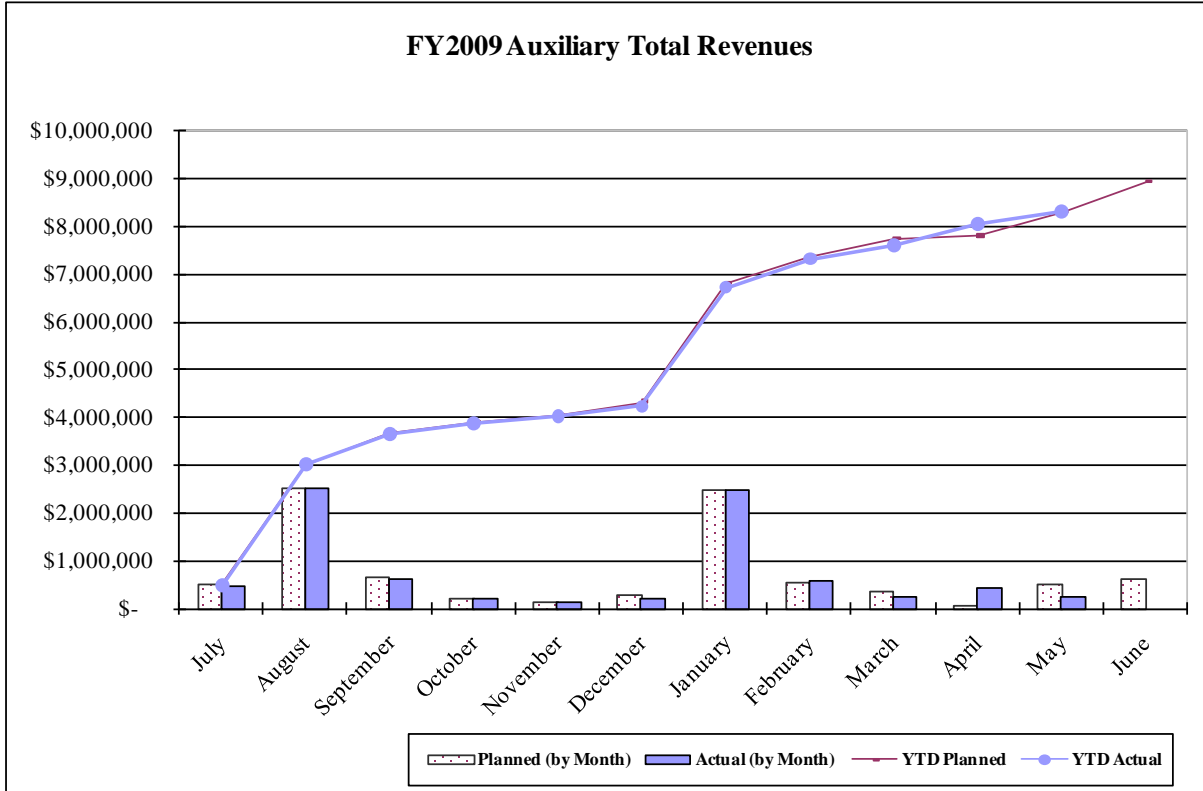
		2008-2009				
		Plan		Actual		Actual vs.
		Annual Budget	Year To Date Plan Revenues	Year To Date Revenues	Year To Date Plan	Actual % of Year To Date Plan
Revenues						
1	State Appropriations	\$ 26,474,560	\$ 24,268,347	\$ 24,345,730		100%
2	Student Fees	16,283,522	15,133,022	14,833,674		98%
3	Prior Yr Student Fees	1,000,000	950,000	1,444,400		152%
4	Tech. Educ. Reimbursement	3,800,000	-	-		
5	Public Service	700,000	602,000	572,282		95%
6	Auxiliary transfer	596,988	-	-		
7	Other Income	800,000	712,000	835,401		117%
8	TOTAL REVENUES	\$ 49,655,070	\$ 41,665,369	\$ 42,031,486		101%
9	Funds from Carryover	<u>2,750,000</u>				
10	TOTAL	\$ 52,405,070				

**OKLAHOMA CITY COMMUNITY COLLEGE
EDUCATIONAL AND GENERAL BUDGET ANALYSIS
FOR FISCAL YEAR 2009 THROUGH MAY 31, 2009
FY2009 E&G EXPENDITURES**



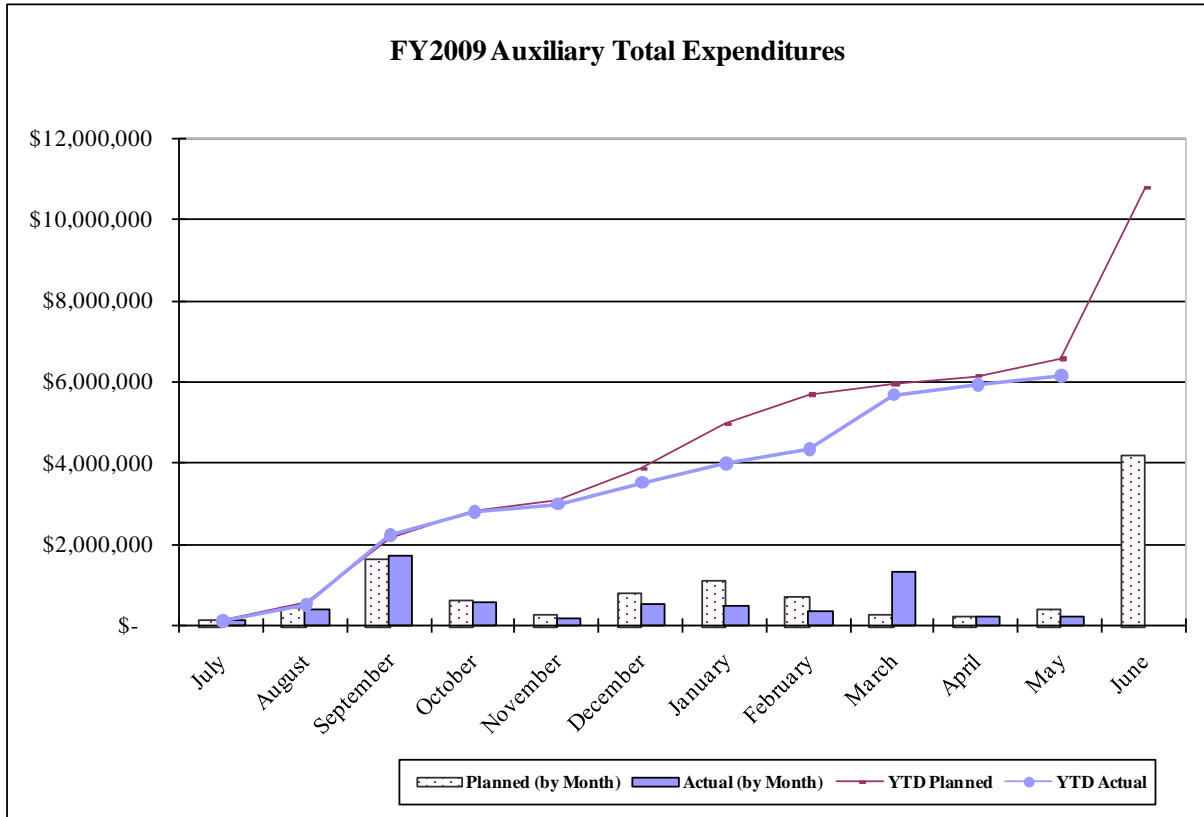
2008-2009					
	Plan		Actual		Actual vs.
	Annual Budget	Year To Date Plan Expenditures	Year To Date Expenditures	Year To Date Plan	Year To Date Plan
<u>Expenditures</u>					Actual % of Year To Date Plan
1 Instruction	\$ 32,054,157	\$ 27,246,033	\$ 24,026,976		88%
2 Public Service	726,676	654,008	498,701		76%
3 Academic Support	1,941,796	1,786,452	1,488,413		83%
4 Student Services	3,988,056	3,589,250	3,243,897		90%
5 Institutional Support	6,739,306	6,065,375	6,022,506		99%
6 Facilities Management	6,656,091	5,457,995	5,019,110		92%
7 OHLAP Scholarships	298,988	269,089	365,542		136%
8 TOTAL EXPENDITURES	\$ 52,405,070	\$ 45,068,204	\$ 40,665,145		90%

**OKLAHOMA CITY COMMUNITY COLLEGE
AUXILIARY BUDGET ANALYSIS
FOR FISCAL YEAR 2009 THROUGH MAY 31, 2009
FY2009 AUXILIARY REVENUES**



		2008-2009			
		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	\$ 5,230,052	\$ 4,863,948	\$ 4,819,587	99%
2	Student Activity & Facility Use Fee	3,161,070	2,937,727	2,878,257	98%
3	Recreation & Fitness	200,000	178,000	222,112	125%
4	Cafeteria/Catering & Vending	146,000	140,160	136,011	97%
5	Arts Festival	100,000	100,000	80,966	81%
6	Other	105,000	93,450	175,409	188%
7	TOTAL REVENUES	\$ 8,942,122	\$ 8,313,285	\$ 8,312,342	100%
8	Funds from Carryover		1,828,308		
9	TOTAL		\$ 10,770,430		

**OKLAHOMA CITY COMMUNITY COLLEGE
AUXILIARY BUDGET ANALYSIS
FOR FISCAL YEAR 2009 THROUGH MAY 31, 2009
FY2009 AUXILIARY EXPENDITURES**



		2008-2009			
		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	\$ 4,246,413	\$ 3,864,236	\$ 3,870,896	100%
2	Student - Act., Prog., & Proj.	1,453,053	1,249,626	1,055,585	84%
3	Revenue Bond Debt Service	1,557,486	351,710	312,049	89%
4	Recreation & Fitness	646,705	575,567	441,126	77%
5	College Union/Café & Catering	266,226	219,636	198,060	90%
6	Arts Festival	139,178	137,786	140,921	102%
7	Auxiliary Contingency	400,511	-	-	0%
8	Auxiliary Contingency/Facility Fees	1,225,335	-	-	0%
9	Transfer to E&G	596,988	-	-	0%
10	Special Events	201,670	143,186	120,702	84%
11	Other	36,865	32,073	26,685	83%
12	TOTAL EXPENDITURES	\$ 10,770,430	\$ 6,573,820	\$ 6,166,024	94%