



OWENS  
COMMUNITY COLLEGE

## **TREASURER'S REPORT**

### **For the Period of February 2021**

Jeff Ganues, Vice President, Business Affairs/Chief Financial Officer  
April 6, 2021



















#### **Summary**

The February projected year-end Net Gain of \$1,784,573 exceeds the budgeted Net Gain of \$1,419,745 by \$364,828. The Projected Operating Gain/(Loss) After Depreciation is \$834,573 as compared to the budget figure of (\$1,580,255).

YTD Net Gain/(Loss) through February is \$6,112,785 compared to the FY20 February YTD figure of \$8,894,885.



























The cash balance for February is \$5.9 million, compared to \$9.2 million in February FY20. Investments have increased to \$40.4 million compared to \$34.7 million in February FY20.

**Owens Community College**  
**FY2021 YTD Financial Dashboard**  
**Year-to-Date vs Budget**  
**Through February 28, 2021**

Enrollment & Revenues				
	<u>YTD</u>	<u>Budget</u>	<u>Difference</u>	
Summer FTE Enrollment vs. Budget	581.45	472.29	123.11%	
Summer Tuition Revenue vs. Budget	\$ 3,489,763	\$ 2,654,888	131.45%	
Fall FTE Enrollment vs. Budget	1,817.90	2,010.73	90.41%	
Fall Tuition Revenue vs. Budget	\$ 9,276,501	\$ 10,306,458	90.01%	
Spring FTE Enrollment vs. Budget	1,567.54	1,870.00	83.83%	
Spring Tuition Revenue vs. Budget	\$ 2,559,755	\$ 3,053,204	83.84%	
Total Revenue Thru February (All Funds)	\$ 45,239,097	\$ 41,160,853	109.91%	
Total Revenue Proj Year-end (All Funds)	\$ 68,107,203	\$ 66,376,550	102.61%	
Expenses (All Funds)				
	<u>YTD</u>	<u>Budget</u>	<u>Difference</u>	
YTD Wages & Fringes vs. Budget	\$ 27,497,670	\$ 27,229,800	100.98%	
YTD Operating Expenses vs. Budget (Non Payroll)	\$ 8,072,096	\$ 7,279,500	110.89%	
Total Expenses Thru February (All Funds)	\$ 35,569,767	\$ 34,509,300	103.07%	
Total Expenses Proj Year-end (All Funds)	\$ 61,372,630	\$ 62,056,805	98.90%	
Financial Standards Policy				
	<u>Year-end Proj</u>	<u>Budget</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ 834,573	\$ (1,580,255)	52.81%	
Net Gain/(Loss) in Position	\$ 1,784,573	\$ 1,419,745	125.70%	
	<u>YTD</u>	<u>Target</u>		
Cash (General)	\$ 37,733,651	\$ 8,723,979		
Cash (Auxiliary)	\$ 2,163,472	\$ 1,064,865		
Cash (Plant)	\$ 5,325,814	\$ 3,890,463		
SB6 Composite Score	4.60	4.60		



**Owens Community College**  
**FY2021 YTD Financial Dashboard**  
**Fiscal Year 2021 vs Fiscal Year 2020**  
**Through February 28, 2021**

Enrollment & Revenues				
	<u>YTD FY21</u>	<u>YTD FY20</u>	<u>Difference</u>	
Summer FTE Enrollment vs. Budget	581.45	640.54	90.77%	
Summer Tuition Revenue	\$ 3,489,763	\$ 3,597,462	97.01%	
Fall FTE Enrollment vs. Budget	1,817.90	2,077.65	87.50%	
Fall Tuition Revenue	\$ 9,276,501	\$ 10,109,178	91.76%	
Spring FTE Enrollment vs. Budget	1,567.54	1,894.87	82.73%	
Spring Tuition Revenue	\$ 2,559,755	\$ 3,048,970	83.95%	
Total Revenue Thru February (All Funds)	\$ 45,239,097	\$ 46,592,829	97.09%	
	<u>Projected FY21</u>	<u>Actual FY20</u>		
Total Revenue FY Proj w/ Capital Approp.	\$ 69,057,203	\$ 76,435,279	90.35%	
Revenue per FTE w/ Capital Approp.	\$ 13,913	\$ 14,320	97.16%	
Total Revenue FY Proj w/o Capital Approp.	\$ 68,107,203	\$ 71,256,038	95.58%	
Revenue per FTE w/o Capital Approp.	\$ 13,721	\$ 13,349	102.79%	
Expenses (All Funds)				
	<u>YTD FY21</u>	<u>YTD FY20</u>	<u>Difference</u>	
YTD Wages & Fringes	\$ 27,497,670	\$ 28,706,335	95.79%	
YTD Operating Expenses (Non Payroll)	\$ 8,072,096	\$ 8,400,972	96.09%	
Total Expenses Thru February (All Funds)	\$ 35,569,767	\$ 37,107,307	95.86%	
	<u>Projected FY21</u>	<u>Actual FY20</u>		
Total Expenses FY Proj w/ Depreciation	\$ 67,272,630	\$ 69,437,290	96.88%	
Expense per FTE w/ Depreciation	\$ 13,553	\$ 13,009	104.19%	
Total Expenses FY Proj w/o Depreciation	\$ 61,372,630	\$ 63,481,462	96.68%	
Expense per FTE w/o Depreciation	\$ 12,365	\$ 11,893	103.97%	
Net Gain/(Loss)				
	<u>YTD FY21</u>	<u>YTD FY20</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ 5,580,428	\$ 5,552,188	100.51%	
Net Gain/(Loss) in Position	\$ 6,112,785	\$ 8,894,885	68.72%	
	<u>Projected FY21</u>	<u>Actual FY20</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ 834,573	\$ 1,818,748	45.89%	
Net Gain/(Loss) in Position	\$ 1,784,573	\$ 6,997,989	25.50%	
Balance Sheet				
	<u>Feb 21</u>	<u>Feb 20</u>	<u>Difference</u>	
Cash and Investments	\$ 46,299,577	\$ 43,890,202	105.49%	
Total Assets	\$ 135,175,925	\$ 132,053,790	102.36%	
Total Liabilities	\$ 13,489,938	\$ 14,612,837	92.32%	
Unrestricted Net Position	\$ 38,386,315	\$ 36,725,152	104.52%	

**OWENS COMMUNITY COLLEGE**  
**ALL FUNDS**  
For the period ending February 28, 2021

	FY21 Fund Type							Total	Total	Difference	Budgeted	Projected	Difference	Year-end	Difference
	Unrestricted	Auxiliary	Plant	Scholarships	Utility	Pell	Grants	YTD FY21	YTD FY20	FY20 - FY21	Total FY21	Total FY21	Proj - Bud	Total FY20	FY20 - FY21
State Subsidy	17,326,011	0	0	0	0	0	1,116,847	18,442,858	18,403,247	39,611	22,864,477	26,366,642	3,502,165	26,729,451	(362,809)
State Support	0	173,080	0	0	0	0	187,585	360,665	332,068	28,597	477,151	477,151	-	1,169,948	(692,797)
Federal Support	220	0	0	0	0	7,908,124	1,528,256	9,436,601	10,789,658	(1,353,057)	13,397,502	13,397,502	-	13,497,957	(100,455)
Scholarship Allowance	0	0	0	0	0	(7,908,124)	0	(7,908,124)	(9,740,296)	1,832,172	(10,000,000)	(10,000,000)	-	(9,978,947)	(21,053)
Tuition Summer	3,489,763	0	0	0	0	0	0	3,489,763	3,597,462	(107,699)	2,654,888	3,489,763	834,875	3,597,207	(107,444)
Tuition Fall	9,276,501	0	0	0	0	0	0	9,276,501	10,109,178	(832,677)	10,306,458	9,276,501	(1,029,957)	10,106,959	(830,459)
Tuition Spring	2,559,755	0	0	0	0	0	0	2,559,755	3,048,970	(489,215)	9,159,614	7,988,827	(1,170,787)	9,094,917	(1,106,090)
Bad Debt Expense	(133,333)	0	0	0	0	0	0	(133,333)	(300,000)	166,667	(200,000)	(200,000)	-	(298,341)	98,341
Technical Fees Summer	404,854	0	0	0	0	0	0	404,854	434,347	(29,493)	316,776	404,854	88,078	434,347	(29,493)
Technical Fees Fall	1,702,690	0	0	0	0	0	0	1,702,690	1,919,839	(217,149)	1,861,733	1,702,690	(159,043)	1,919,432	(216,742)
Technical Fees Spring	479,477	0	0	0	0	0	0	479,477	564,780	(85,304)	1,628,183	1,439,504	(188,679)	1,688,014	(248,511)
All Other Student Fees	4,614,075	0	0	0	0	0	0	4,614,075	4,597,616	16,459	5,835,961	6,287,294	451,333	6,078,931	208,362
Sales & Service	181,187	226,634	0	0	0	0	0	407,821	883,089	(475,268)	780,475	780,475	-	1,247,190	(466,715)
Other Revenue	282,980	1,058	722,556	310,054	0	0	25,986	1,342,634	1,117,034	225,600	1,325,000	1,325,000	-	1,952,527	(627,527)
Wrkf Resident Instruction	762,860	0	0	0	0	0	0	762,860	835,837	(72,977)	1,797,332	1,200,000	(597,332)	1,058,688	141,312
Wrkf Contracted Tuition	0	0	0	0	0	0	0	-	0	-	4,171,000	4,171,000	-	2,957,757	1,213,243
<b>Total Revenue</b>	<b>40,947,041</b>	<b>400,772</b>	<b>722,556</b>	<b>310,054</b>	<b>0</b>	<b>0</b>	<b>2,858,674</b>	<b>45,239,097</b>	<b>46,592,829</b>	<b>(1,353,732)</b>	<b>66,376,550</b>	<b>68,107,203</b>	<b>1,730,653</b>	<b>71,256,038</b>	<b>(3,148,835)</b>
Salaries	18,782,669	247,975	0	0	0	0	1,121,522	20,152,165	21,046,070	(893,905)	31,827,932	31,282,932	(545,000)	32,607,647	(1,324,715)
Fringe Benefits	6,941,327	81,605	0	0	0	0	322,573	7,345,505	7,660,265	(314,760)	11,442,575	11,442,575	-	12,260,980	(818,405)
Materials & Supplies	395,891	12,255	126,219	0	0	0	373,835	908,201	764,919	143,282	1,420,486	1,420,486	-	1,894,721	(474,236)
Travel & Food Services	65,814	15,461	0	0	0	0	18,537	99,813	268,604	(168,791)	403,949	403,949	-	336,234	67,716
Information/Comm	957,404	1,414	0	0	0	0	25,172	983,991	1,178,620	(194,629)	1,709,301	1,709,301	-	1,699,708	9,593
Maintenance Services	1,185,459	0	0	0	0	0	28,673	1,214,132	1,176,584	37,548	1,739,263	1,739,263	-	1,926,730	(187,467)
Utilities	942,643	1,582	0	0	0	0	113	944,338	985,411	(41,073)	1,877,770	1,877,770	-	1,576,018	301,752
Insurance	368,005	0	0	0	0	0	0	368,005	345,963	22,043	368,005	368,005	-	335,357	32,649
Outside Services	403,569	995	0	0	0	0	43,685	448,249	629,427	(181,178)	1,244,051	1,244,051	-	1,119,576	124,475
Contracted Services	487,860	0	0	0	0	0	0	487,860	407,170	80,690	740,000	740,000	-	702,488	37,512
Cost of Sales	1,238,611	0	0	0	0	0	79,778	1,318,388	1,428,544	(110,156)	2,371,688	2,371,688	-	2,131,814	239,874
Other Expenditures	136,448	606	0	714,446	0	0	447,620	1,299,120	1,201,194	97,926	1,935,890	1,935,890	-	3,444,691	(1,508,801)
Wrkf Contracted Charges	0	0	0	0	0	0	0	-	14,537	(14,537)	4,836,720	4,836,720	-	3,445,498	1,391,222
Contingency/Capital	157,123	0	1,785,916	0	0	0	397,166	2,340,205	5,304,153	(2,963,948)	374,175	374,175	-	11,632,972	(11,258,796)
Contingency/Capital	(157,123)	0	(1,785,916)	0	0	0	(397,166)	(2,340,205)	(5,304,153)	2,963,948	(235,000)	(374,175)	(139,175)	(11,632,972)	11,258,796
<b>Total Expenditures</b>	<b>31,905,700</b>	<b>361,892</b>	<b>126,220</b>	<b>714,446</b>	<b>0</b>	<b>0</b>	<b>2,461,508</b>	<b>35,569,767</b>	<b>37,107,307</b>	<b>(1,537,541)</b>	<b>62,056,805</b>	<b>61,372,630</b>	<b>(684,175)</b>	<b>63,481,462</b>	<b>(2,108,832)</b>
Operating Income/(Loss)	9,041,341	38,880	596,337	(404,392)	0	0	397,166	9,669,331	9,485,522	183,809	4,319,745	6,734,573	2,414,829	7,774,575	(1,040,002)
Depreciation			4,088,902					4,088,902	3,933,333	155,569	5,900,000	5,900,000	-	5,955,828	(55,828)
<b>Operating Gain/(Loss) After Deprec.</b>			<b>(3,492,566)</b>					<b>5,580,428</b>	<b>5,552,188</b>	<b>28,240</b>	<b>(1,580,255)</b>	<b>834,573</b>	<b>2,414,829</b>	<b>1,818,748</b>	<b>(984,174)</b>
Capital Appropriations			532,356					532,356	3,342,697	(2,810,341)	3,000,000	950,000	(2,050,000)	5,179,241	(4,229,241)
<b>Net Gain/(Loss) in Position</b>			<b>(2,960,210)</b>					<b>6,112,785</b>	<b>8,894,885</b>	<b>(2,782,101)</b>	<b>1,419,745</b>	<b>1,784,573</b>	<b>364,829</b>	<b>6,997,989</b>	<b>(5,213,416)</b>

## Financial Walkthrough

Below is the Financial Walkthrough for February. The report identifies the variances between the FY21 Budget Total and the Projected Total.

Million \$	Revenue	Operating Gain/(loss)	%	Comments
Budget FY21	\$ 66.377	\$ 1.420	2.1%	
Revenue - State Subsidy	3.502	3.502		SSI decrease is 3.88% per ODHE True Up. There is \$500,000 that is being held in Contingency for SSI.
Revenue - Tuition Summer	0.835	0.835		In State/Out State Variance is approximately \$94,000 Sales Volume Variance is approximately \$573,000 Sales Rate Variance is approximately \$152,000 CCP is approximately \$16,000
Revenue - Tuition Fall	(1.030)	(1.030)		In State/Out State Variance is approximately \$13,000 Sales Volume Variance is approximately (\$963,000) Sales Rate Variance is approximately (\$1,000) CCP is approximately (\$79,000)
Revenue - Tuition Spring	(1.171)	(1.171)		In State/Out State Variance is approximately \$19,000 Sales Volume Variance is approximately (\$1,130,000) Sales Rate Variance is approximately \$101,000 CCP is approximately (\$161,000)
Revenue - Fees	0.192	0.192		Summer increase is a result of more credit hours. Fall and Spring increase is due to E-Learning fee.
Revenue - Bad Debt	-	-		
Revenue - Other Revenue	-	-		
Revenue - Workforce	(0.597)	(0.597)		Workforce down primarily due to restrictions in place due to COVID.
Revenues - Remaining Revenue	-	-		
Expense - Salaries and Benefits		0.545		Fall Adjunct and Tutor Savings.
Expense - Remaining Expenses		-		
Other - Depreciation		-		
Other - Contingency/Capital		0.139		The FY21 Budget only removed those Capital expenses from the budget that were for institutional expenses. The additional Capital in the budget is for grants, which has resulted in a variance in the Capital line to back out these expenses.
Other - Capital Appropriations		(2.050)		The State Capital Budget wasn't approved until end of December. The College is taking Controlling Board requests to the end of February meeting. The timing of the budget has resulted in construction on projects not starting until FY22.
change	1.731	0.365	21%	
Actual FY21	68.108	1.785	2.6%	

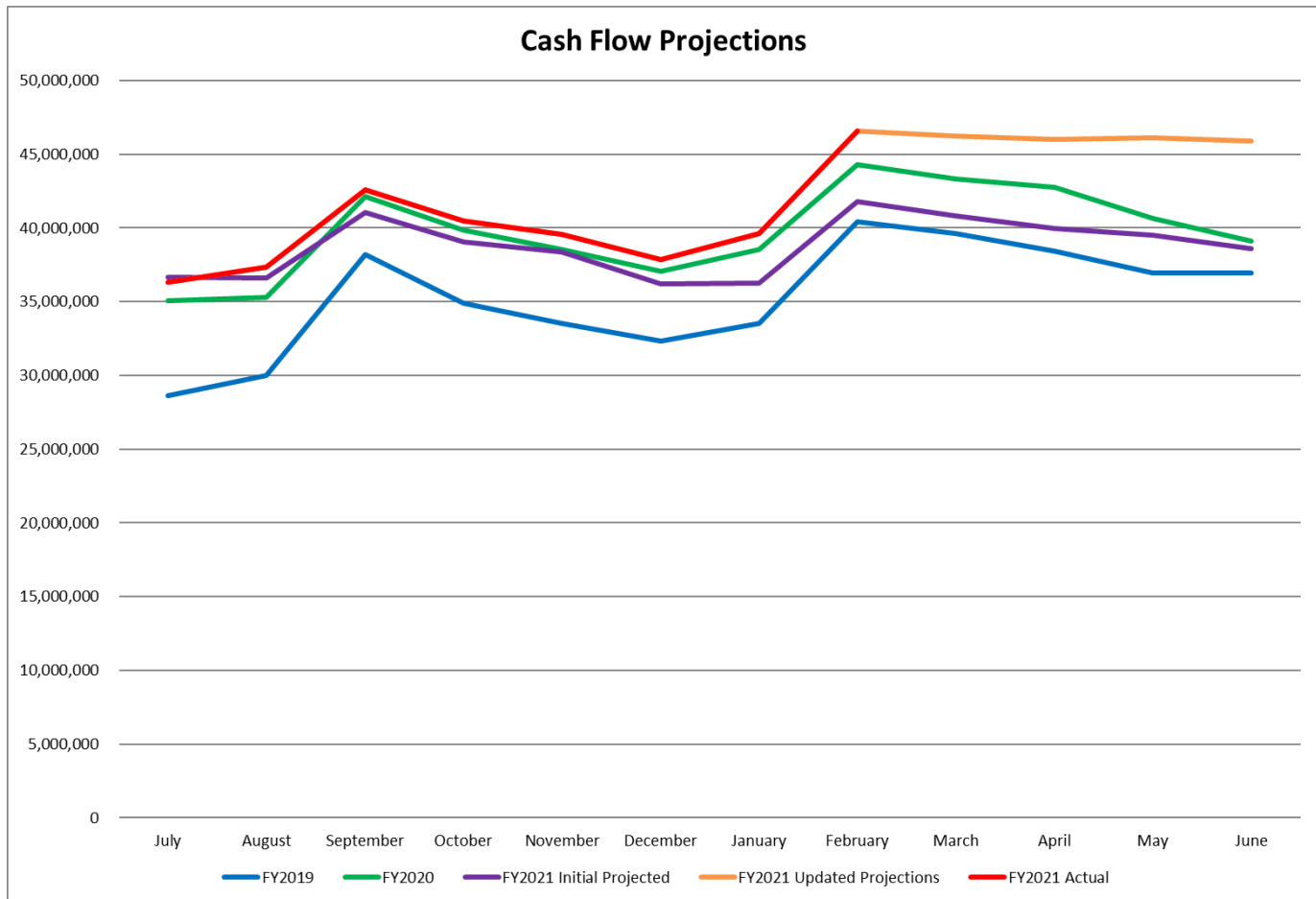
## Reserve Requirements

The chart below provides the current cash position by fund type compared to the Board reserve requirements.

	General	Aux	Grants	Agency	Loans	Plant	Bank	Found	Totals
Total Cash by Fund Group February 28, 2021	37,733,651	2,163,472	1,213,419	(94,497)	105,040	5,325,814	(766)	(146,556)	46,299,577
% of Required Reserve	432.53%	203.17%				136.89%			
Financial Standards Policy Requirements	8,723,979	1,064,865				3,890,463			13,679,307

## Cash Flow

The Chart below reflects our cash position and projected cash position based on projected timing of revenues and expenditures. The chart provides the cash flow projections through February and compares against the budgeted projection. This amount differs from the balance sheet cash due to Outstanding Checks and Deposits in Transit.



## Investments

The next chart is an Investment Report for February. This is our bank cash position, which will differ from our financial statement cash position due to timing of paying bills and outstanding checks. During February, two US Securities were called. The College used the proceeds to purchase a US Security and an Other Fixed Income Security. The College will continue to identify future investments opportunities that meet the College's need.

### Investments for Owens Community College February 28, 2021

	Balance	Rate	Maturity Date
General Operating Account	\$ 5,123,889.09	0.20%	EIC
Investment Checking Account	\$ 58,269.10	0.10%	
Certificates of Deposit	\$ 246,438.15	2.90%	5/11/2021
	\$ 246,604.75	2.85%	5/21/2021
	\$ 250,791.80	3.25%	11/23/2021
	\$ 251,195.00	0.40%	11/21/2022
	\$ 249,097.11	0.50%	11/29/2022
	\$ 257,917.50	1.75%	2/21/2023
	\$ 254,787.76	1.45%	4/10/2023
	\$ 254,787.76	1.45%	4/10/2023
	\$ 248,458.80	1.00%	5/8/2023
	\$ 251,950.65	0.70%	5/8/2023
	\$ 258,489.70	2.65%	5/15/2023
	\$ 250,087.50	0.70%	5/15/2023
	\$ 257,962.95	2.55%	5/16/2023
	\$ 250,093.11	0.35%	9/18/2023
	\$ 249,291.33	0.30%	1/27/2024
	\$ 252,109.36	0.75%	5/21/2024
	\$ 242,963.16	0.40%	9/25/2024
	\$ 248,691.24	0.30%	11/25/2024
	\$ 248,691.24	0.25%	5/13/2025
	\$ 254,130.00	0.80%	5/14/2025
	\$ 253,078.62	0.80%	5/22/2025
	\$ 251,156.34	0.65%	7/22/2025
	\$ 251,156.34	0.65%	7/22/2025
	\$ 250,080.00	0.30%	8/12/2025
	\$ 248,569.23	0.45%	9/15/2025
	\$ 249,074.70	0.50%	9/22/2025
Total Certificates of Deposit	\$ 6,527,654.10		
U.S. Treasury/Agency Securities	\$ 1,001,060.00	0.47%	8/19/2021
	\$ 995,510.00	0.45%	12/9/2024
	\$ 1,501,905.00	0.73%	5/27/2025
	\$ 990,340.00	0.55%	9/9/2025
	\$ 985,240.00	0.25%	2/17/2026
Total U.S. Treasury/Agency Securities	\$ 5,474,055.00		
Other Fixed Income Securities	\$ 1,248,975.00	0.13%	8/20/2021
	\$ 1,498,635.00	0.22%	9/3/2021
	\$ 1,498,470.00	0.20%	9/3/2021
	\$ 1,248,387.50	0.20%	10/22/2021
Total Other Fixed Income Securities	\$ 5,494,467.50		
QGOSQ Gov't Obligations Fund	\$ 1,008,385.12	0.01%	
Star Ohio:	\$22,867,303.92	0.09%	
Total FY21 Funds:	\$46,554,023.83		
Total FY20 Funds:	\$44,284,353.06		



## **SB 6 Ratios**

The next chart provides a comparison of prior fiscal years SB 6 scores, compared to FY21 budgeted and projected. Based upon the February projections, the projected SB 6 score for FY21 is 4.6.

Projected Senate Bill 6 Ratios														
	A	B	C		D	E	F	Primary Reserve 50%		Viability 30%		Net Income 20%		Composite Score
NEW GASB 34/35 Format	Expendable Net Assets	Plant Debt	Revenues, Operating + Nonoperating		Operating Expenses	Nonoperating Expenses	Change in Total Net Assets	Ratio	Score	Ratio	Score	Ratio	Score	
			Net of negative revenues (expenses)	State Capital Appropriations		(Asset Disposal)	= C - (D + E)	= A / D		= A / B		= F / C		
FY2019 Actual	\$ 29,200,488	\$0	\$ 74,137,852	\$ 2,251,535	\$ 70,516,068	\$ -	\$ 5,873,319	0.414	4	N/A	5	0.077	5	4.50
FY2020 Actual	\$ 30,524,833	\$0	\$ 69,839,039	\$ 5,548,913	\$ 69,000,590	\$ -	\$ 6,387,362	0.442	4	N/A	5	0.085	5	4.50
FY2021 Budget	\$ 34,844,578	\$0	\$ 63,831,313	\$ 3,000,000	\$ 65,411,568	\$ -	\$ 1,419,745	0.533	5	N/A	5	0.021	3	4.60
FY2021 Current Projection	\$ 35,152,434	\$0	\$ 68,307,203	\$ 950,000	\$ 67,472,630	\$ -	\$ 1,784,573	0.521	5	N/A	5	0.026	3	4.60

Owens State Community College  
Statement of Net Position

	February 28		Change	
	2021	2020	Amount	Percent
<b>Assets</b>				
<b>Current Assets</b>				
Cash and cash equivalents	\$ 5,936,096	\$ 9,197,808	\$ (3,261,711)	-35.46%
Investments	\$ 30,106,666	\$ 22,399,038	\$ 7,707,628	34.41%
Accounts receivable - Net	\$ 5,365,800	\$ 7,202,294	\$ (1,836,494)	-25.50%
Receivable from Foundation	\$ 147,042	\$ 203,126	\$ (56,084)	-27.61%
Prepaid expenses and deferred charges	\$ 21,550	\$ 84	\$ 21,466	
Total current assets	\$ 41,577,155	\$ 39,002,349	\$ 2,574,806	6.60%
<b>Noncurrent Assets</b>				
Investments	\$ 10,256,814	\$ 12,293,357	\$ (2,036,542)	-16.57%
Capital assets - Net	\$ 83,299,672	\$ 80,715,800	\$ 2,583,872	3.20%
Student loans receivable - Net	\$ 42,284	\$ 42,284	\$ -	0.00%
Total noncurrent assets	\$ 93,598,770	\$ 93,051,441	\$ 547,330	0.59%
Total assets	<b>\$ 135,175,925</b>	<b>\$ 132,053,790</b>	<b>\$ 3,122,135</b>	<b>2.36%</b>
<b>Liabilities and Net Position</b>				
<b>Liabilities</b>				
Current liabilities:				
Accounts payable	\$ 1,216,547	\$ 649,055	\$ 567,492	87.43%
Salaries, wages, and fringe benefits payable	\$ 2,711,028	\$ 3,290,359	\$ (579,331)	-17.61%
Unearned revenue	\$ 7,562,338	\$ 8,636,515	\$ (1,074,177)	-12.44%
Deposits held for others	\$ (98,514)	\$ (86,888)	\$ (11,626)	13.38%
Total current liabilities	\$ 11,391,399	\$ 12,489,041	\$ (1,097,642)	-8.79%
Noncurrent liabilities:				
Benefits payable - accrued sick time	\$ 1,951,215	\$ 1,976,473	\$ (25,258)	-1.28%
Non-federal student loans	\$ 147,324	\$ 147,324	\$ -	0.00%
Total noncurrent liabilities	\$ 2,098,539	\$ 2,123,797	\$ (25,258)	-1.19%
Total liabilities	\$ 13,489,938	\$ 14,612,837	\$ (1,122,899)	-7.68%
<b>Net Position</b>				
Net investment in capital assets	\$ 83,299,672	\$ 80,715,800	\$ 2,583,872	3.20%
Unrestricted	\$ 38,386,315	\$ 36,725,152	\$ 1,661,163	4.52%
Total net position	\$ 121,685,987	\$ 117,440,953	\$ 4,245,034	3.61%
Total liabilities and net position	<b>\$ 135,175,925</b>	<b>\$ 132,053,790</b>	<b>\$ 3,122,135</b>	<b>2.36%</b>

**OWENS COMMUNITY COLLEGE**  
**CASH AND INVESTMENTS**  
**As of 2/28/21**

	<b>Balance Per Bank Stmt. 2/28/21</b>	<b>Banner Balance 2/28/21</b>
<b><u>Cash and cash equivalents</u></b>		
Cash Interfund	N/A	0
Cash on Hand	N/A	2,054
Money Market	1,008,385	1,008,385
Investment cash account	35	35
Savings	58,269	58,269
General Operating	5,123,889	4,873,176
Payroll	0	0
Equitable Sharing	5,466	5,466
Third Party ACH Deposits	25	25
Dormant Checks Clearing	N/A	(7,674)
Higher One	N/A	(3,640)
Returned Checks Clearing	N/A	0
<b>Cash and cash equivalents</b>	<b>6,196,069</b>	<b>5,936,096</b>
<b><u>Investments</u></b>		
Investment	22,867,304	22,867,304
Investments - US Treas./Agency Securities	10,968,523	10,968,523
Investments - CDs	6,527,654	6,527,654
<b>Investments</b>	<b>40,363,481</b>	<b>40,363,481</b>
<b>Total Cash, cash equivalents and investments</b>	<b>46,559,550</b>	<b>46,299,577</b>