



OWENS
COMMUNITY COLLEGE

TREASURER'S REPORT

For the Period of March 2023

Jeff Ganues, Vice President, Business Affairs/Chief Financial Officer
April 25, 2023



















Summary

The March projected year-end Net Gain/(Loss) in position of (\$579,613) falls short of the budgeted Net Gain/(Loss) in position of \$1,032,378 by (\$1,611,992). The Projected Operating Gain/(Loss) After Depreciation is (\$3,979,613) as compared to the budget figure of (\$3,467,622).



























YTD Net Gain/(Loss) through March is \$174,367 compared to the FY22 March YTD figure of \$4,989,960.

The cash balance for March is \$11.2 million, compared to \$5.0 million in March FY22. Investments have decreased to \$43.9 million compared to \$47.8 million in March FY22.



























Owens Community College
FY2023 YTD Financial Dashboard
Year-to-Date vs Budget
Through March 31, 2023

Enrollment & Revenues				
	<u>YTD</u>	<u>Budget</u>	<u>Difference</u>	
Summer FTE Enrollment vs. Budget	443.18	411.50	107.70%	
Summer Tuition Revenue vs. Budget	\$ 2,701,571	\$ 2,479,205	108.97%	
Fall FTE Enrollment vs. Budget	1,693.20	1,833.13	92.37%	
Fall Tuition Revenue vs. Budget	\$ 8,837,714	\$ 9,825,355	89.95%	
Spring FTE Enrollment vs. Budget	1,585.42	1,712.27	92.59%	
Spring Tuition Revenue vs. Budget	\$ 3,968,303	\$ 4,468,317	88.81%	
Total Revenue Thru March (All Funds)	\$ 47,296,796	\$ 48,281,290	97.96%	
Total Revenue Proj Year-end (All Funds)	\$ 65,393,012	\$ 66,718,125	98.01%	
Expenses (All Funds)				
	<u>YTD</u>	<u>Budget</u>	<u>Difference</u>	
YTD Wages & Fringes vs. Budget	\$ 34,181,961	\$ 31,936,400	107.03%	
YTD Operating Expenses vs. Budget (Non Payroll)	\$ 10,757,092	\$ 9,886,519	108.81%	
Total Expenses Thru March (All Funds)	\$ 44,939,053	\$ 41,822,919	107.45%	
Total Expenses Proj Year-end (All Funds)	\$ 63,472,626	\$ 64,285,747	98.74%	
Financial Standards Policy				
	<u>Year-end Proj</u>	<u>Budget</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ (3,979,613)	\$ (3,467,622)	114.76%	
Net Gain/(Loss) in Position	\$ (579,613)	\$ 1,032,378	-56.14%	
	<u>YTD</u>	<u>Target</u>		
Cash (General)	\$ 47,544,689	\$ 8,834,599		
Cash (Auxiliary)	\$ 2,716,283	\$ 1,087,419		
Cash (Plant)	\$ 5,301,552	\$ 4,110,664		
SB6 Composite Score	4.20	4.60		

Owens Community College
FY2023 YTD Financial Dashboard
Fiscal Year 2023 vs Fiscal Year 2022
Through March 31, 2023

Enrollment & Revenues					
	<u>YTD FY23</u>	<u>YTD FY22</u>	<u>Difference</u>		
Summer FTE Enrollment vs. Prior Year	443.18	504.21	87.90%		
Summer Tuition Revenue	\$ 2,701,571	\$ 2,906,494	92.95%		
Fall FTE Enrollment vs. Prior Year	1,693.20	1,725.45	98.13%		
Fall Tuition Revenue	\$ 8,837,714	\$ 8,984,109	98.37%		
Spring FTE Enrollment vs. Prior Year	1,585.42	1,602.74	98.92%		
Spring Tuition Revenue	\$ 3,968,303	\$ 4,125,275	96.19%		
Total Revenue Thru March (All Funds)	\$ 47,296,796	\$ 57,722,619	81.94%		
	<u>Projected FY23</u>	<u>Actual FY22</u>			
Total Revenue FY Proj w/ Capital Approp.	\$ 68,793,012	\$ 88,137,328	78.05%		
Revenue per FTE w/ Capital Approp.	\$ 18,274	\$ 22,691	80.54%		
Total Revenue FY Proj w/o Capital Approp.	\$ 65,393,012	\$ 83,021,025	78.77%		
Revenue per FTE w/o Capital Approp.	\$ 17,371	\$ 21,373	81.27%		
Expenses (All Funds)					
	<u>YTD FY23</u>	<u>YTD FY22</u>	<u>Difference</u>		
YTD Wages & Fringes	\$ 34,181,961	\$ 32,822,901	104.14%		
YTD Operating Expenses (Non Payroll)	\$ 10,757,092	\$ 18,765,683	57.32%		
Total Expenses Thru March (All Funds)	\$ 44,939,053	\$ 51,588,584	87.11%		
	<u>Projected FY23</u>	<u>Actual FY22</u>			
Total Expenses FY Proj w/ Depreciation	\$ 69,372,626	\$ 79,724,562	87.02%		
Expense per FTE w/ Depreciation	\$ 18,428	\$ 20,525	89.78%		
Total Expenses FY Proj w/o Depreciation	\$ 63,472,626	\$ 74,054,845	85.71%		
Expense per FTE w/o Depreciation	\$ 16,861	\$ 19,065	88.44%		
Net Gain/(Loss)					
	<u>YTD FY23</u>	<u>YTD FY22</u>	<u>Difference</u>		
Operating Gain/(Loss) After Deprec.	\$ (1,989,605)	\$ 1,943,005	-102.40%		
Net Gain/(Loss) in Position	\$ 174,367	\$ 4,989,960	3.49%		
	<u>Projected FY23</u>	<u>Actual FY22</u>	<u>Difference</u>		
Operating Gain/(Loss) After Deprec.	\$ (3,979,613)	\$ 3,296,463	-120.72%		
Net Gain/(Loss) in Position	\$ (579,613)	\$ 8,412,766	-6.89%		
Balance Sheet					
	<u>February 23</u>	<u>February 22</u>	<u>Difference</u>		
Cash and Investments	\$ 55,172,287	\$ 52,725,444	104.64%		
Total Assets	\$ 144,967,021	\$ 140,805,764	102.96%		
Total Liabilities	\$ 13,246,925	\$ 12,593,157	105.19%		
Unrestricted Net Position	\$ 47,571,915	\$ 44,843,448	106.08%		

Owens Community College
FY2023 YTD Financial Dashboard
Fiscal Year 2023 vs Fiscal Year 2022 - No Grants
Through March 31, 2023

Enrollment & Revenues					
	<u>YTD FY23</u>	<u>YTD FY22</u>	<u>Difference</u>		
Summer FTE Enrollment vs. Prior Year	443.18	504.21	87.90%		
Summer Tuition Revenue	\$ 2,701,571	\$ 2,906,494	92.95%		
Fall FTE Enrollment vs. Prior Year	1,693.20	1,725.45	98.13%		
Fall Tuition Revenue	\$ 8,837,714	\$ 8,984,109	98.37%		
Spring FTE Enrollment vs. Prior Year	1,585.42	1,602.74	98.92%		
Spring Tuition Revenue	\$ 3,968,303	\$ 4,125,275	96.19%		
Total Revenue Thru March (All Funds)	\$ 45,551,896	\$ 44,523,174	102.31%		
	<u>Projected FY23</u>	<u>Actual FY22</u>			
Total Revenue FY Proj w/ Capital Approp.	\$ 66,726,543	\$ 68,154,975	97.90%		
Revenue per FTE w/ Capital Approp.	\$ 17,725	\$ 17,546	101.02%		
Total Revenue FY Proj w/o Capital Approp.	\$ 63,326,543	\$ 63,038,672	100.46%		
Revenue per FTE w/o Capital Approp.	\$ 16,822	\$ 16,229	103.65%		
Expenses (All Funds)					
	<u>YTD FY23</u>	<u>YTD FY22</u>	<u>Difference</u>		
YTD Wages & Fringes	\$ 33,177,755	\$ 31,375,713	105.74%		
YTD Operating Expenses (Non Payroll)	\$ 10,053,773	\$ 8,904,004	112.91%		
Total Expenses Thru March (All Funds)	\$ 43,231,528	\$ 40,279,717	107.33%		
	<u>Projected FY23</u>	<u>Actual FY22</u>			
Total Expenses FY Proj w/ Depreciation	\$ 67,342,219	\$ 68,134,025	98.84%		
Expense per FTE w/ Depreciation	\$ 17,889	\$ 17,541	101.98%		
Total Expenses FY Proj w/o Depreciation	\$ 61,442,219	\$ 62,464,308	98.36%		
Expense per FTE w/o Depreciation	\$ 16,321	\$ 16,081	101.49%		
Net Gain/(Loss)					
	<u>YTD FY23</u>	<u>YTD FY22</u>	<u>Difference</u>		
Operating Gain/(Loss) After Deprec.	\$ (2,026,979)	\$ 52,427	-3866.27%		
Net Gain/(Loss) in Position	\$ 136,993	\$ 3,099,382	4.42%		
	<u>Projected FY23</u>	<u>Actual FY22</u>	<u>Difference</u>		
Operating Gain/(Loss) After Deprec.	\$ (4,015,675)	\$ (5,095,353)	78.81%		
Net Gain/(Loss) in Position	\$ (615,675)	\$ 20,950	-2938.73%		
Balance Sheet					
	<u>February 23</u>	<u>February 22</u>	<u>Difference</u>		
Cash and Investments	\$ 55,172,287	\$ 52,725,444	104.64%		
Total Assets	\$ 144,967,021	\$ 140,805,764	102.96%		
Total Liabilities	\$ 13,246,925	\$ 12,593,157	105.19%		
Unrestricted Net Position	\$ 47,571,915	\$ 44,843,448	106.08%		

OWENS COMMUNITY COLLEGE
ALL FUNDS
For the period ending March 31, 2023

	FY23 Fund Type							Total	Total	Difference	Budgeted	Projected	Difference	Year-end	Difference
	Unrestricted	Auxiliary	Plant	Scholarships	Pell	HEERF	Grants	YTD FY23	YTD FY22	FY23 - FY22	Total FY23	Total FY23	Proj - Bud	Total FY22	FY23 - FY22
State Subsidy	19,179,595	0	0	0	0	0	0	19,179,595	20,003,544	(823,949)	25,307,082	25,666,103	359,021	25,865,753	(199,650)
State Support	0	325,892	0	0	0	0	529,287	855,179	526,754	328,425	826,500	892,689	66,189	1,585,295	(692,606)
Federal Support	11,850	0	0	0	7,493,340	0	1,457,995	8,963,185	19,512,278	(10,549,093)	9,412,719	9,412,719	-	26,375,782	(16,963,063)
Scholarship Allowance	0	0	0	0	(7,493,340)	0	(262,322)	(7,755,662)	(7,763,163)	7,501	(7,850,000)	(7,850,000)	-	(7,873,016)	23,016
Tuition Summer	2,701,571	0	0	0	0	0	0	2,701,571	2,906,494	(204,923)	2,479,205	2,701,571	222,366	2,907,359	(205,788)
Tuition Fall	8,837,714	0	0	0	0	0	0	8,837,714	8,984,109	(146,395)	9,825,355	8,837,714	(987,641)	9,076,438	(238,724)
Tuition Spring	3,968,303	0	0	0	0	0	0	3,968,303	4,125,275	(156,973)	8,936,632	8,100,088	(836,544)	8,271,567	(171,479)
Bad Debt Expense	(150,000)	0	0	0	0	0	0	(150,000)	(192,284)	42,284	(200,000)	(200,000)	-	(36,705)	(163,295)
Technical Fees Summer	321,282	0	0	0	0	0	0	321,282	367,688	(46,405)	277,544	321,282	43,738	367,688	(46,405)
Technical Fees Fall	1,532,159	0	0	0	0	0	0	1,532,159	1,626,185	(94,026)	1,632,642	1,532,159	(100,483)	1,625,852	(93,693)
Technical Fees Spring	673,560	0	0	0	0	0	0	673,560	732,759	(59,198)	1,482,455	1,369,322	(113,133)	1,463,719	(94,398)
All Other Student Fees	4,382,865	0	0	0	0	0	0	4,382,865	4,471,738	(88,873)	5,648,781	5,707,711	58,930	5,272,952	434,759
Sales & Service	451,010	348,409	0	0	0	0	0	799,419	765,798	33,621	1,076,245	1,021,885	(54,360)	1,004,606	17,280
Other Revenue	1,177,872	910	320,687	301,445	0	0	19,939	1,820,853	683,783	1,137,070	1,379,210	2,046,015	666,805	1,442,775	603,239
Wrkf Resident Instruction	1,166,773	0	0	0	0	0	0	1,166,773	959,901	206,872	2,283,755	1,633,755	(650,000)	1,127,849	505,906
Wrkf Contracted Tuition	0	0	0	0	0	0	0	-	11,760	(11,760)	4,200,000	4,200,000	-	4,543,111	(343,111)
Total Revenue	44,254,554	675,211	320,687	301,445	0	0	1,744,899	47,296,796	57,722,619	(10,425,823)	66,718,125	65,393,012	(1,325,113)	83,021,025	(17,628,012)
Salaries	22,579,511	282,482	0	0	0	0	757,602	23,619,595	21,921,575	1,698,020	31,593,987	31,403,987	(190,000)	31,866,361	(462,374)
Fringe Benefits	10,183,102	124,227	8,432	0	0	0	246,604	10,562,365	10,901,326	(338,961)	12,682,033	12,682,033	-	14,712,304	(2,030,271)
Materials & Supplies	568,526	8,610	11,441	0	0	0	216,429	805,006	1,072,771	(267,765)	1,239,688	1,239,688	-	1,637,039	(397,351)
Travel & Food Services	188,153	17,499	175	0	0	0	64,261	270,087	208,390	61,697	517,536	517,536	-	364,065	153,470
Information/Comm	1,064,708	837	0	0	0	0	33,642	1,099,187	1,176,817	(77,629)	1,522,578	1,522,578	-	1,455,457	67,121
Maintenance Services	1,895,768	0	27,696	0	0	0	1,298	1,924,761	1,461,880	462,881	2,449,586	2,449,586	-	2,131,370	318,217
Utilities	1,100,331	3,371	0	0	0	0	371	1,104,073	1,257,300	(153,227)	1,892,180	1,892,180	-	1,771,316	120,864
Insurance	481,321	0	0	0	0	0	0	481,321	403,724	77,597	481,322	481,322	-	403,724	77,598
Outside Services	1,076,402	2,352	51,693	0	0	0	4,731	1,135,177	919,824	215,353	1,705,560	1,705,560	-	1,389,528	316,032
Contracted Services	683,205	0	0	0	0	0	0	683,205	547,745	135,460	908,706	908,706	-	732,063	176,643
Cost of Sales	1,618,273	0	366	0	0	0	0	1,618,640	1,414,239	204,400	2,477,984	2,169,984	(308,000)	1,865,504	304,479.95
Other Expenditures	282,688	1,612	71,781	896,646	0	0	382,588	1,635,314	10,295,784	(8,660,471)	1,922,462	1,649,462	(273,000)	10,543,421	(8,893,960)
Wrkf Contracted Charges	321	0	0	0	0	0	0	321	7,208	(6,887)	4,850,004	4,850,004	-	5,182,694	(332,690)
Contingency/Capital	504,879	0	3,265,870	0	0	0	37,374	3,808,123	5,540,533	(1,732,411)	2,073,602	2,073,602	-	8,386,439	(6,312,837)
Contingency/Capital	(504,879)	0	(3,265,870)	0	0	0	(37,374)	(3,808,123)	(5,540,533)	1,732,411	(2,031,481)	(2,073,602)	(42,121)	(8,386,439)	6,312,837
Total Expenditures	41,722,310	440,989	171,583	896,646	0	0	1,707,525	44,939,053	51,588,584	(6,649,532)	64,285,747	63,472,626	(813,121)	74,054,845	(10,582,219)
Operating Income/(Loss)	2,532,244	234,222	149,103	(595,201)	0	0	37,374	2,357,743	6,134,034	(3,776,291)	2,432,378	1,920,387	(511,992)	8,966,180	(7,045,793)
Depreciation			4,347,347					4,347,347	4,191,029	156,318	5,900,000	5,900,000	-	5,669,717	230,283
Operating Gain/(Loss) After Deprec.			(4,198,244)					(1,989,605)	1,943,005	(3,932,609)	(3,467,622)	(3,979,613)	(511,992)	3,296,463	(7,276,076)
Capital Appropriations			2,163,971					2,163,971	3,046,955	(882,984)	4,500,000	3,400,000	(1,100,000)	5,116,303	(1,716,303)
Net Gain/(Loss) in Position			(2,034,273)					174,367	4,989,960	(4,815,593)	1,032,378	(579,613)	(1,611,992)	8,412,766	(8,992,379)

Financial Walkthrough

Below is the Financial Walkthrough for March. The report identifies the variances between the FY23 Budget Total and the Projected Total.

Million \$	Revenue	Operating Gain/(loss)	%	Comments
Budget FY23	\$ 66.718	\$ 1.032	1.5%	
Revenue - State Subsidy	0.359	0.359		Updated to ODHE True-up.
Revenue - State Support	0.066	0.066		Increase in ODJFS payments.
Revenue - Tuition Summer	0.223	0.223		In State/Out State Variance is approximately (\$73,000) Sales Volume Variance is approximately \$194,000 Sales Rate Variance is approximately \$127,000 CCP is approximately (\$25,000)
Revenue - Tuition Fall	(0.988)	(0.988)		In State/Out State Variance is approximately (\$108,000) Sales Volume Variance is approximately (\$735,000) Sales Rate Variance is approximately (\$24,000) CCP is approximately (\$121,000)
Revenue - Tuition Spring	(0.837)	(0.837)		In State/Out State Variance is approximately (\$3,000) Sales Volume Variance is approximately (\$788,000) Sales Rate Variance is approximately \$1,000 CCP is approximately (\$47,000)
Revenue - Fees	(0.111)	(0.111)		Summer fees increased \$56,000, fall fees decreased \$135,000, and Spring fees decreased \$153,000. Lab and course fee increases are \$121,000.
Revenue - Sales Service	(0.054)	(0.054)		Decrease of \$71,000 in Childcare Revenue for Private Pay and increase of \$17,000 in commissions.
Revenue - Other Revenue	0.667	0.667		Increase in interest income approximately \$625,000 and increase in donations approximately \$42,000.
Revenue - Workforce	(0.650)	(0.650)		WCS not meeting overall projected revenue goal, falling behind due to non-credit training.
Expense - Salaries and Benefits		0.190		Summer, Fall, and Spring Adjunct, Tutor and Overload savings.
Expense - Cost of Sales		0.308		Reduction in Lab and Course expenses.
Expense - Remaining Expenses		0.273		Contingency budget not be spent and returned operating funds from various accounts in departments.
Other - Contingency/Capital		0.042		The FY23 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		(1.100)		Decrease reflects timing of when construction projects start. The capital appropriations revenue will move to FY24.
change	(1.325)	(1.612)	122%	
Projected FY23	65.393	(0.580)	-0.9%	

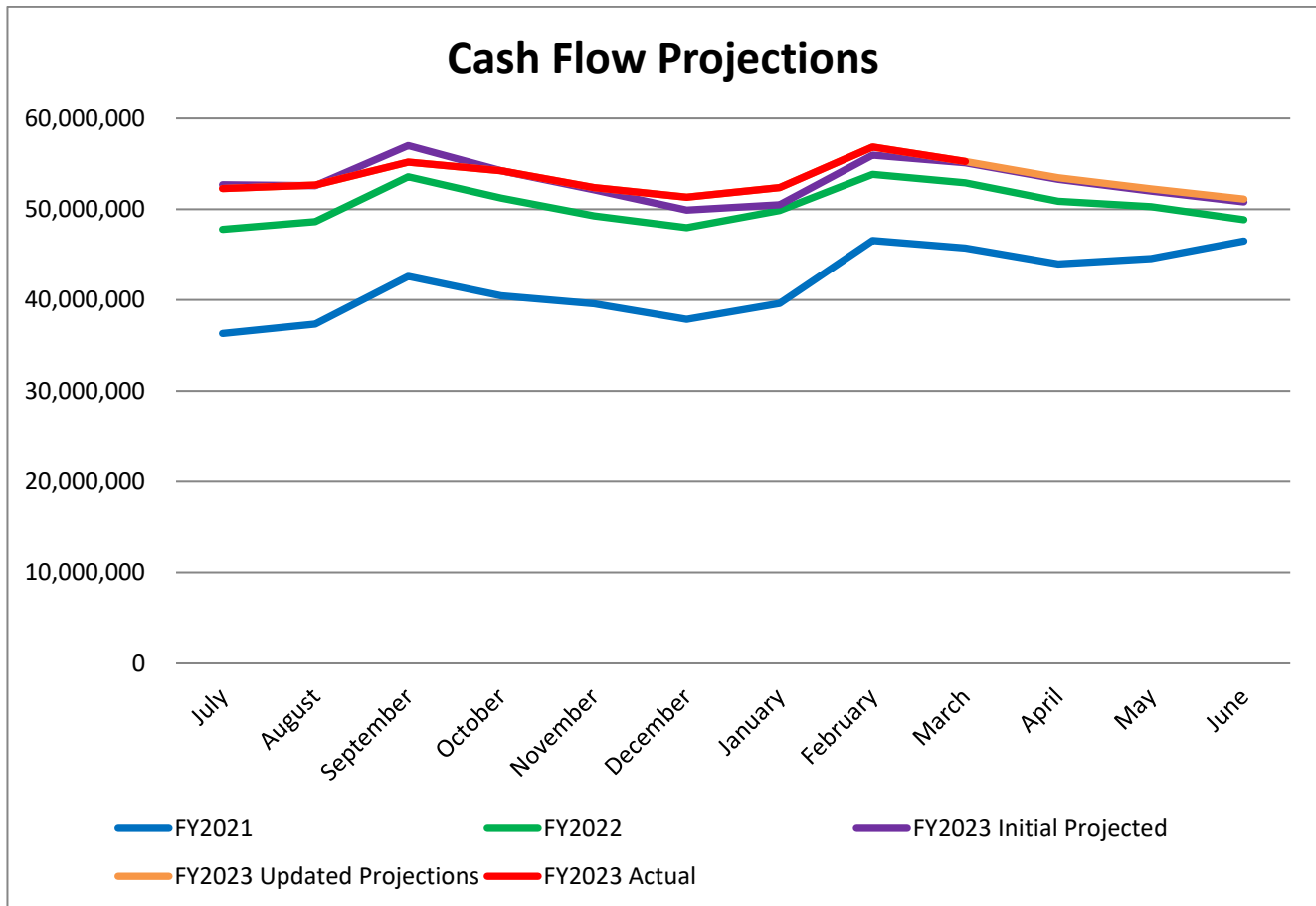
Reserve Requirements

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 March 31, 2023	47,544,689	2,716,283	(161,237)	(48,670)	0	5,301,552	0	(180,330)	55,172,287
% of Required Reserve	538.16%	249.79%				128.97%			
Financial Standards Policy Requirements	8,834,599	1,087,419				4,110,664			14,032,682

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 March 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 March. 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 March, a US Treasury Security matured. The College will continue to identify future investments opportunities that meet the College's need.

Investments for Owens Community College March 31, 2023			
	Balance	Rate	Maturity Date
General Operating Account	\$ 3,335,135.84	0.30%	EIC
Investment Checking Account	\$ 6,601,129.40	4.86%	
Certificates of Deposit	\$ 247,764.40	1.45%	4/10/2023
	\$ 247,764.40	1.45%	4/10/2023
	\$ 247,894.44	0.70%	5/8/2023
	\$ 244,291.95	2.65%	5/15/2023
	\$ 244,245.40	2.55%	5/16/2023
	\$ 243,596.70	0.35%	9/18/2023
	\$ 239,595.27	0.30%	1/27/2024
	\$ 236,212.56	0.75%	5/21/2024
	\$ 236,122.50	0.35%	6/17/2024
	\$ 225,982.02	0.40%	9/25/2024
	\$ 231,268.71	0.30%	11/25/2024
	\$ 227,170.17	0.25%	5/13/2025
	\$ 229,167.50	0.80%	5/14/2025
	\$ 228,051.63	0.80%	5/22/2025
	\$ 225,937.62	0.65%	7/22/2025
	\$ 225,937.62	0.65%	7/22/2025
	\$ 227,882.50	0.30%	8/12/2025
	\$ 223,402.80	0.45%	9/15/2025
	\$ 223,504.89	0.50%	9/22/2025
Total Certificates of Deposit	\$ 4,455,793.08		
Municipal Bonds	\$ 497,025.00	1.65%	6/1/2023
Total Municipal Bonds	\$ 497,025.00		
U.S. Treasury/Agency Securities	\$ 992,710.00	0.13%	5/31/2023
	\$ 984,880.00	0.13%	7/31/2023
	\$ 979,690.00	0.13%	9/15/2023
	\$ 972,540.00	0.50%	11/30/2023
	\$ 1,001,330.00	4.81%	1/16/2024
	\$ 999,300.00	4.75%	3/8/2024
	\$ 2,007,380.00	4.88%	6/14/2024
	\$ 970,630.00	2.13%	7/31/2024
	\$ 973,360.00	2.38%	8/15/2024
	\$ 945,450.00	0.47%	8/19/2024
	\$ 1,005,250.00	4.88%	9/13/2024
	\$ 937,270.00	0.45%	12/9/2024
	\$ 1,991,860.00	5.00%	1/27/2025
	\$ 1,391,175.00	0.45%	4/7/2025
	\$ 1,393,890.00	0.73%	5/27/2025
	\$ 918,690.00	0.55%	9/9/2025
	\$ 1,344,458.10	4.63%	9/29/2025
	\$ 910,970.00	0.45%	2/17/2026
	\$ 915,730.00	0.63%	3/24/2026
	\$ 911,010.00	0.75%	9/15/2026
	\$ 909,250.00	0.70%	9/30/2026
Total U.S. Treasury/Agency Securities	\$23,456,823.10		
Other Fixed Income Securities	\$ 1,995,420.00	3.49%	4/17/2023
	\$ 1,991,560.00	3.57%	5/1/2023
	\$ 1,973,780.00	4.53%	6/30/2023
Total Other Fixed Income Securities	\$ 5,960,760.00		
QGOSQ Gov't Obligations Fund	\$ 1,397,334.04	4.63%	
Star Ohio:	\$ 9,563,734.28	4.87%	
Total FY23 Funds:	\$55,267,734.74		
Total FY22 Funds:	\$52,901,365.01		

SB 6 Ratios

The next chart provides a comparison of prior fiscal years SB 6 scores, compared to FY23 budgeted and projected. Based upon the March projections, the projected SB 6 score for FY23 is 4.2.

Projected Senate Bill 6 Ratios														
	A	B	C		D	E	F	Primary Reserve 50%		Viability 30%		Net Income 20%		Composite Score
	Expendable Net Assets	Plant Debt	Revenues		Operating Expenses	Nonoperating Expenses	Change in Total Net Assets	Ratio	Score	Ratio	Score	Ratio	Score	
			Operating and Non-Operating Revenues	State Capital Appropriations			= C - (D + E)	= A / D		= A / B		= F / C		
FY2021 Actual	\$ 41,060,732	\$0	\$ 81,140,848	\$ 849,340	\$ 74,431,387	\$ -	\$ 7,558,801	0.552	4.0	N/A	0.0	0.092	1.0	5.0
FY2022 Actual	\$ 46,748,814	\$0	\$ 83,057,729	\$ 5,116,303	\$ 79,761,267	\$ -	\$ 8,412,766	0.586	4.0	N/A	0.0	0.095	1.0	5.0
FY2023 Budget	\$ 47,349,711	\$0	\$ 64,819,696	\$ 4,500,000	\$ 68,287,318	\$ -	\$ 1,032,378	0.693	4.0	N/A	0.0	0.015	0.6	4.6
FY2023 Current Projection	\$ 46,837,720	\$0	\$ 65,593,012	\$ 3,400,000	\$ 69,572,626	\$ -	\$ (579,613)	0.673	4.0	N/A	0.0	(0.008)	0.2	4.2

Owens State Community College
Statement of Net Position

	March 31		Change	
	2023	2022	Amount	Percent
Assets				
Current Assets				
Cash and cash equivalents	\$ 11,238,152	\$ 4,954,839	\$ 6,283,312	126.81%
Investments	\$ 23,667,122	\$ 29,392,447	\$ (5,725,326)	-19.48%
Accounts receivable - Net	\$ 5,463,799	\$ 4,632,022	\$ 831,777	17.96%
Receivable from Foundation	\$ 180,577	\$ 47,015	\$ 133,562	284.08%
Prepaid expenses and deferred charges	\$ 2,177	\$ 32,123	\$ (29,946)	-93.22%
Total current assets	\$ 40,551,827	\$ 39,058,448	\$ 1,493,379	3.82%
Noncurrent Assets				
Investments	\$ 20,267,014	\$ 18,378,157	\$ 1,888,857	10.28%
Capital assets - Net	\$ 84,148,180	\$ 83,369,159	\$ 779,021	0.93%
Total noncurrent assets	\$ 104,415,194	\$ 101,747,316	\$ 2,667,878	2.62%
Total assets	\$ 144,967,021	\$ 140,805,764	\$ 4,161,257	2.96%
Liabilities and Net Position				
Liabilities				
Current liabilities:				
Accounts payable	\$ 554,523	\$ 864,675	\$ (310,152)	-35.87%
Salaries, wages, and fringe benefits payable	\$ 5,123,078	\$ 4,622,866	\$ 500,212	10.82%
Unearned revenue	\$ 6,049,346	\$ 6,093,568	\$ (44,223)	-0.73%
Deposits held for others	\$ (66,613)	\$ (867,889)	\$ 801,276	-92.32%
Total current liabilities	\$ 11,660,334	\$ 10,713,220	\$ 947,113	8.84%
Noncurrent liabilities:				
Benefits payable - accrued sick time	\$ 1,586,591	\$ 1,879,936	\$ (293,345)	-15.60%
Total noncurrent liabilities	\$ 1,586,591	\$ 1,879,936	\$ (293,345)	-15.60%
Total liabilities	\$ 13,246,925	\$ 12,593,157	\$ 653,768	5.19%
Net Position				
Net investment in capital assets	\$ 84,148,180	\$ 83,369,159	\$ 779,021	0.93%
Unrestricted	\$ 47,571,915	\$ 44,843,448	\$ 2,728,468	6.08%
Total net position	\$ 131,720,096	\$ 128,212,607	\$ 3,507,489	2.74%
Total liabilities and net position	\$ 144,967,021	\$ 140,805,764	\$ 4,161,257	2.96%

OWENS COMMUNITY COLLEGE
CASH AND INVESTMENTS

	Balance Per Bank Stmt. 3/31/23	Banner Balance 3/31/23
<u>Cash and cash equivalents</u>		
Cash Interfund	N/A	0
Cash on Hand	N/A	1,493
Money Market	1,397,334	1,397,334
Savings	6,601,129	6,601,129
General Operating	3,335,136	3,254,829
Payroll	0	1,291
Equitable Sharing	0	0
Third Party ACH Deposits	0	0
Dormant Checks Clearing	N/A	(14,248)
Higher One	N/A	(3,677)
Returned Checks Clearing	N/A	0
Cash and cash equivalents	11,333,599	11,238,152
<u>Investments</u>		
Investment	9,563,734	9,563,734
Investments - US Treas./Agency Securities	23,456,823	23,456,823
Investments - Fixed income securities	5,960,760	5,960,760
Investments - Municipal Bonds	497,025	497,025
Investments - CDs	4,455,793	4,455,793
Investments	43,934,135	43,934,135
Total Cash, cash equivalents and investments	55,267,734	55,172,287