



OWENS
COMMUNITY COLLEGE

TREASURER'S REPORT

For the Period of February 2023

Jeff Ganues, Vice President, Business Affairs/Chief Financial Officer
April 11, 2023



















Summary

The February projected year-end Net Gain/(Loss) in position of (\$420,268) falls short of the budgeted Net Gain/(Loss) in position of \$1,032,378 by (\$1,452,646). The Projected Operating Gain/(Loss) After Depreciation is (\$4,420,268) as compared to the budget figure of (\$3,467,622).



























YTD Net Gain/(Loss) through February is \$1,331,114 compared to the FY22 February YTD figure of \$5,420,291.

The cash balance for February is \$12.1 million, compared to \$11.1 million in February FY22. Investments have increased to \$44.5 million compared to \$42.4 million in February FY22.



























Owens Community College
FY2023 YTD Financial Dashboard
Year-to-Date vs Budget
Through February 28, 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	\$ 2,702,105	\$ 2,479,205	108.99%	
Fall FTE Enrollment vs. Budget	1,693.20	1,833.13	92.37%	
Fall Tuition Revenue vs. Budget	\$ 8,841,374	\$ 9,825,355	89.99%	
Spring FTE Enrollment vs. Budget	1,528.07	1,683.90	90.75%	
Spring Tuition Revenue vs. Budget	\$ 2,579,735	\$ 2,978,878	86.60%	
Total Revenue Thru February (All Funds)	\$ 41,796,320	\$ 43,453,673	96.19%	
Total Revenue Proj Year-end (All Funds)	\$ 65,321,298	\$ 66,716,065	97.91%	
Expenses (All Funds)				
	<u>YTD</u>	<u>Budget</u>	<u>Difference</u>	
YTD Wages & Fringes vs. Budget	\$ 28,735,722	\$ 28,620,477	100.40%	
YTD Operating Expenses vs. Budget (Non Payroll)	\$ 9,599,687	\$ 9,046,114	106.12%	
Total Expenses Thru February (All Funds)	\$ 38,335,409	\$ 37,666,592	101.78%	
Total Expenses Proj Year-end (All Funds)	\$ 63,841,566	\$ 64,283,687	99.31%	
Financial Standards Policy				
	<u>Year-end Proj</u>	<u>Budget</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ (4,420,268)	\$ (3,467,622)	127.47%	
Net Gain/(Loss) in Position	\$ (420,268)	\$ 1,032,378	-40.71%	
	<u>YTD</u>	<u>Target</u>		
Cash (General)	\$ 48,914,295	\$ 8,834,599		
Cash (Auxiliary)	\$ 2,746,352	\$ 1,087,419		
Cash (Plant)	\$ 5,234,549	\$ 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 February 28, 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	\$ 2,702,105	\$ 2,906,494	92.97%		
Fall FTE Enrollment vs. Prior Year	1,693.20	1,725.45	98.13%		
Fall Tuition Revenue	\$ 8,841,374	\$ 8,983,041	98.42%		
Spring FTE Enrollment vs. Prior Year	1,528.07	1,599.00	95.56%		
Spring Tuition Revenue	\$ 2,579,735	\$ 2,735,448	94.31%		
Total Revenue Thru February (All Funds)	\$ 41,796,320	\$ 52,851,391	79.08%		
	<u>Projected FY23</u>	<u>Actual FY22</u>			
Total Revenue FY Proj w/ Capital Approp.	\$ 69,321,298	\$ 88,137,328	78.65%		
Revenue per FTE w/ Capital Approp.	\$ 18,414	\$ 22,691	81.15%		
Total Revenue FY Proj w/o Capital Approp.	\$ 65,321,298	\$ 83,021,025	78.68%		
Revenue per FTE w/o Capital Approp.	\$ 17,352	\$ 21,373	81.18%		
Expenses (All Funds)					
	<u>YTD FY23</u>	<u>YTD FY22</u>	<u>Difference</u>		
YTD Wages & Fringes	\$ 28,735,722	\$ 28,992,453	99.11%		
YTD Operating Expenses (Non Payroll)	\$ 9,599,687	\$ 17,550,018	54.70%		
Total Expenses Thru February (All Funds)	\$ 38,335,409	\$ 46,542,471	82.37%		
	<u>Projected FY23</u>	<u>Actual FY22</u>			
Total Expenses FY Proj w/ Depreciation	\$ 69,741,566	\$ 79,724,562	87.48%		
Expense per FTE w/ Depreciation	\$ 18,526	\$ 20,525	90.26%		
Total Expenses FY Proj w/o Depreciation	\$ 63,841,566	\$ 74,054,845	86.21%		
Expense per FTE w/o Depreciation	\$ 16,959	\$ 19,065	88.95%		
Net Gain/(Loss)					
	<u>YTD FY23</u>	<u>YTD FY22</u>	<u>Difference</u>		
Operating Gain/(Loss) After Deprec.	\$ (403,414)	\$ 2,577,856	-15.65%		
Net Gain/(Loss) in Position	\$ 1,331,114	\$ 5,420,291	24.56%		
	<u>Projected FY23</u>	<u>Actual FY22</u>	<u>Difference</u>		
Operating Gain/(Loss) After Deprec.	\$ (4,420,268)	\$ 3,296,463	-134.09%		
Net Gain/(Loss) in Position	\$ (420,268)	\$ 8,412,766	-5.00%		
Balance Sheet					
	<u>February 23</u>	<u>February 22</u>	<u>Difference</u>		
Cash and Investments	\$ 56,656,409	\$ 53,530,830	105.84%		
Total Assets	\$ 147,367,964	\$ 144,305,407	102.12%		
Total Liabilities	\$ 14,491,121	\$ 15,400,353	94.10%		
Unrestricted Net Position	\$ 48,819,750	\$ 45,229,253	107.94%		

Owens Community College
FY2023 YTD Financial Dashboard
Fiscal Year 2023 vs Fiscal Year 2022 - No Grants
Through February 28, 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	\$ 2,702,105	\$ 2,906,494	92.97%		
Fall FTE Enrollment vs. Prior Year	1,693.20	1,725.45	98.13%		
Fall Tuition Revenue	\$ 8,841,374	\$ 8,983,041	98.42%		
Spring FTE Enrollment vs. Prior Year	1,528.07	1,599.00	95.56%		
Spring Tuition Revenue	\$ 2,579,735	\$ 2,735,448	94.31%		
Total Revenue Thru February (All Funds)	\$ 40,329,477	\$ 40,107,601	100.55%		
	<u>Projected FY23</u>	<u>Actual FY22</u>			
Total Revenue FY Proj w/ Capital Approp.	\$ 67,254,829	\$ 68,154,975	98.68%		
Revenue per FTE w/ Capital Approp.	\$ 17,866	\$ 17,546	101.82%		
Total Revenue FY Proj w/o Capital Approp.	\$ 63,254,829	\$ 63,038,672	100.34%		
Revenue per FTE w/o Capital Approp.	\$ 16,803	\$ 16,229	103.54%		
Expenses (All Funds)					
	<u>YTD FY23</u>	<u>YTD FY22</u>	<u>Difference</u>		
YTD Wages & Fringes	\$ 27,868,899	\$ 27,648,382	100.80%		
YTD Operating Expenses (Non Payroll)	\$ 9,037,041	\$ 8,019,559	112.69%		
Total Expenses Thru February (All Funds)	\$ 36,905,940	\$ 35,667,942	103.47%		
	<u>Projected FY23</u>	<u>Actual FY22</u>			
Total Expenses FY Proj w/ Depreciation	\$ 67,711,159	\$ 68,134,025	99.38%		
Expense per FTE w/ Depreciation	\$ 17,987	\$ 17,541	102.54%		
Total Expenses FY Proj w/o Depreciation	\$ 61,811,159	\$ 62,464,308	98.95%		
Expense per FTE w/o Depreciation	\$ 16,419	\$ 16,081	102.10%		
Net Gain/(Loss)					
	<u>YTD FY23</u>	<u>YTD FY22</u>	<u>Difference</u>		
Operating Gain/(Loss) After Deprec.	\$ (440,788)	\$ 708,595	-62.21%		
Net Gain/(Loss) in Position	\$ 1,293,740	\$ 3,551,030	36.43%		
	<u>Projected FY23</u>	<u>Actual FY22</u>	<u>Difference</u>		
Operating Gain/(Loss) After Deprec.	\$ (4,456,330)	\$ (5,095,353)	87.46%		
Net Gain/(Loss) in Position	\$ (456,330)	\$ 20,950	-2178.14%		
Balance Sheet					
	<u>February 23</u>	<u>February 22</u>	<u>Difference</u>		
Cash and Investments	\$ 56,656,409	\$ 53,530,830	105.84%		
Total Assets	\$ 147,367,964	\$ 144,305,407	102.12%		
Total Liabilities	\$ 14,491,121	\$ 15,400,353	94.10%		
Unrestricted Net Position	\$ 48,819,750	\$ 45,229,253	107.94%		

OWENS COMMUNITY COLLEGE
ALL FUNDS
For the period ending February 28, 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	17,017,426	0	0	0	0	0	0	17,017,426	17,830,473	(813,047)	25,307,082	25,666,103	359,021	25,865,753	(199,650)
State Support	0	303,681	0	0	0	0	487,854	791,535	488,186	303,349	826,500	887,022	60,522	1,585,295	(698,273)
Federal Support	1,785	0	0	0	7,380,829	0	1,220,771	8,603,385	18,923,960	(10,320,574)	9,412,719	9,412,719	-	26,375,782	(16,963,063)
Scholarship Allowance	0	0	0	0	(7,380,829)	0	(261,722)	(7,642,551)	(7,580,816)	(61,735)	(7,850,000)	(7,850,000)	-	(7,873,016)	23,016
Tuition Summer	2,702,105	0	0	0	0	0	0	2,702,105	2,906,494	(204,389)	2,479,205	2,702,105	222,900	2,907,359	(205,254)
Tuition Fall	8,841,374	0	0	0	0	0	0	8,841,374	8,983,041	(141,667)	9,825,355	8,841,374	(983,981)	9,076,438	(235,064)
Tuition Spring	2,579,735	0	0	0	0	0	0	2,579,735	2,735,448	(155,713)	8,936,632	8,088,504	(848,128)	8,271,567	(183,063)
Bad Debt Expense	(133,333)	0	0	0	0	0	0	(133,333)	(175,617)	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	1,532,529	0	0	0	0	0	0	1,532,529	1,626,185	(93,656)	1,632,642	1,532,529	(100,113)	1,625,852	(93,323)
Technical Fees Spring	442,576	0	0	0	0	0	0	442,576	489,025	(46,449)	1,482,455	1,372,141	(110,314)	1,463,719	(91,578)
All Other Student Fees	4,035,342	0	0	0	0	0	0	4,035,342	4,165,153	(129,811)	5,648,781	5,695,762	46,981	5,272,952	422,810
Sales & Service	379,528	339,576	0	0	0	0	0	719,104	655,128	63,975	1,076,245	1,021,885	(54,360)	1,004,606	17,280
Other Revenue	526,138	910	64,387	296,445	0	0	19,939	907,819	580,137	327,683	1,377,150	1,996,117	618,967	1,442,775	553,342
Wrkf Resident Instruction	1,077,993	0	0	0	0	0	0	1,077,993	845,148	232,845	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	39,324,479	644,167	64,387	296,445	0	0	1,466,843	41,796,320	52,851,391	(11,055,072)	66,716,065	65,321,298	(1,394,767)	83,021,025	(17,699,727)
Salaries	18,695,623	240,386	0	0	0	0	650,671	19,586,680	19,304,657	282,023	31,593,987	31,318,987	(275,000)	31,866,361	(547,374)
Fringe Benefits	8,817,628	108,200	7,062	0	0	0	216,152	9,149,042	9,687,797	(538,755)	12,682,033	12,682,033	-	14,712,304	(2,030,271)
Materials & Supplies	517,823	7,880	11,362	0	0	0	135,190	672,255	786,229	(113,974)	1,361,857	1,361,857	-	1,637,039	(275,182)
Travel & Food Services	163,793	15,691	175	0	0	0	51,857	231,516	185,757	45,759	518,979	518,979	-	364,065	154,913
Information/Comm	929,241	707	0	0	0	0	23,202	953,151	1,086,965	(133,814)	1,551,181	1,551,181	-	1,455,457	95,724
Maintenance Services	1,735,159	0	27,696	0	0	0	0	1,762,855	1,409,623	353,232	2,376,284	2,376,284	-	2,131,370	244,915
Utilities	946,809	3,044	0	0	0	0	371	950,224	1,040,367	(90,143)	1,886,680	1,886,680	-	1,771,316	115,364
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	921,435	1,888	24,616	0	0	0	4,731	952,670	791,172	161,499	1,798,392	1,798,392	-	1,389,528	408,864
Contracted Services	538,605	0	0	0	0	0	0	538,605	486,795	51,810	925,025	925,025	-	732,063	192,963
Cost of Sales	1,531,916	0	366	0	0	0	0	1,532,282	1,185,201	347,081	2,478,695	2,428,695	(50,000)	1,865,504	563,192
Other Expenditures	219,735	1,455	71,781	884,301	0	0	347,295	1,524,566	10,166,977	(8,642,411)	1,737,125	1,662,125	(75,000)	10,543,421	(8,881,296)
Wrkf Contracted Charges	241	0	0	0	0	0	0	241	7,208	(6,967)	4,850,004	4,850,004	-	5,182,694	(332,690)
Contingency/Capital	482,755	0	2,676,156	0	0	0	37,374	3,196,284	5,132,033	(1,935,749)	2,073,602	2,073,602	-	8,386,439	(6,312,837)
Contingency/Capital	(482,755)	0	(2,676,156)	0	0	0	(37,374)	(3,196,284)	(5,132,033)	1,935,749	(2,031,481)	(2,073,602)	(42,121)	(8,386,439)	6,312,837
Total Expenditures	35,499,330	379,251	143,058	884,301	0	0	1,429,469	38,335,409	46,542,471	(8,207,062)	64,283,687	63,841,566	(442,121)	74,054,845	(10,213,279)
Operating Income/(Loss)	3,825,149	264,916	(78,671)	(587,856)	0	0	37,374	3,460,911	6,308,920	(2,848,009)	2,432,378	1,479,732	(952,646)	8,966,180	(7,486,447)
Depreciation			3,864,325					3,864,325	3,731,064	133,261	5,900,000	5,900,000	-	5,669,717	230,283
Operating Gain/(Loss) After Deprec.			(3,942,996)					(403,414)	2,577,856	(2,981,270)	(3,467,622)	(4,420,268)	(952,646)	3,296,463	(7,716,730)
Capital Appropriations			1,734,528					1,734,528	2,842,435	(1,107,907)	4,500,000	4,000,000	(500,000)	5,116,303	(1,116,303)
Net Gain/(Loss) in Position			(2,208,468)					1,331,114	5,420,291	(4,089,177)	1,032,378	(420,268)	(1,452,646)	8,412,766	(8,833,034)

Financial Walkthrough

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

Million \$	Revenue	Operating Gain/(loss)	%	Comments
Budget FY23	\$ 66.716	\$ 1.032	1.5%	
Revenue - State Subsidy	0.359	0.359		Updated to ODHE True-up.
Revenue - State Support	0.061	0.061		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	(0.984)	(0.984)		In State/Out State Variance is approximately (\$108,000) Sales Volume Variance is approximately (\$676,000) Sales Rate Variance is approximately (\$24,000) CCP is approximately (\$176,000)
Revenue - Tuition Spring	(0.848)	(0.848)		In State/Out State Variance is approximately (\$3,000) Sales Volume Variance is approximately (\$791,000) Sales Rate Variance is approximately \$1,000 CCP is approximately (\$55,000)
Revenue - Fees	(0.120)	(0.120)		Summer fees increased \$56,000, fall fees decreased \$135,000, and Spring fees decreased \$149,000. Lab and course fee increases are \$108,000.
Revenue - Sales Service	(0.054)	(0.054)		Decrease of \$72,000 in Childcare Revenue for Private Pay and increase of \$17,000 in commissions.
Revenue - Other Revenue	0.619	0.619		Increase in interest income approximately \$577,000 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		0.275		Summer, Fall, and Spring Adjunct, Tutor and Overload savings.
Expense - Remaining Expenses		0.125		Contingency budget not be spent.
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		(0.500)		Decrease reflects timing of when construction projects start.
change	(1.394)	(1.452)	104%	
Projected FY23	65.322	(0.420)	-0.6%	

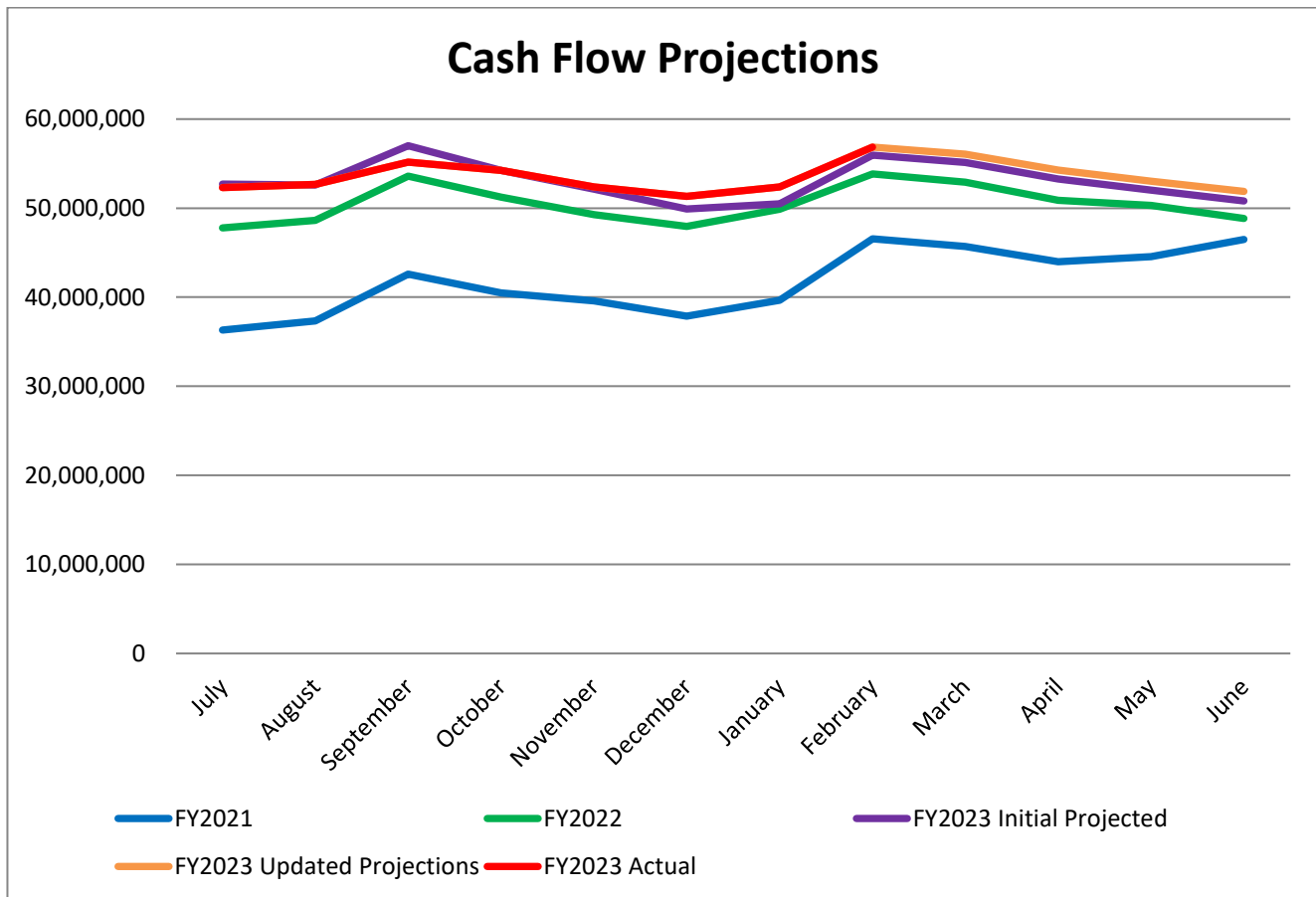
Reserve Requirements

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, 2023	48,914,295	2,746,352	(34,943)	(28,114)	0	5,234,549	0	(175,730)	56,656,409
% of Required Reserve	553.67%	252.56%				127.34%			
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 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, a CD matured. The College will continue to identify future investments opportunities that meet the College's need.

Investments for Owens Community College February 28, 2023

	Balance	Rate	Maturity Date
General Operating Account	\$ 5,423,590.76	0.30%	EIC
Investment Checking Account	\$ 6,574,590.97	4.77%	
Certificates of Deposit	\$ 247,189.04	1.45%	4/10/2023
	\$ 247,189.04	1.45%	4/10/2023
	\$ 247,204.71	0.70%	5/8/2023
	\$ 244,024.90	2.65%	5/15/2023
	\$ 243,958.75	2.55%	5/16/2023
	\$ 242,889.54	0.35%	9/18/2023
	\$ 238,788.51	0.30%	1/27/2024
	\$ 235,352.00	0.75%	5/21/2024
	\$ 235,180.00	0.35%	6/17/2024
	\$ 224,999.50	0.40%	9/25/2024
	\$ 230,165.64	0.30%	11/25/2024
	\$ 226,029.75	0.25%	5/13/2025
	\$ 228,112.50	0.80%	5/14/2025
	\$ 227,010.81	0.80%	5/22/2025
	\$ 224,969.01	0.65%	7/22/2025
	\$ 224,969.01	0.65%	7/22/2025
	\$ 226,960.00	0.30%	8/12/2025
	\$ 222,618.45	0.45%	9/15/2025
	\$ 222,745.44	0.50%	9/22/2025
Total Certificates of Deposit	\$ 4,440,356.60		
Municipal Bonds	\$ 495,190.00	1.65%	6/1/2023
Total Municipal Bonds	\$ 495,190.00		
U.S. Treasury/Agency Securities	\$ 996,220.00	0.13%	3/31/2023
	\$ 988,170.00	0.13%	5/31/2023
	\$ 979,880.00	0.13%	7/31/2023
	\$ 974,100.00	0.13%	9/15/2023
	\$ 966,410.00	0.50%	11/30/2023
	\$ 997,120.00	4.81%	1/16/2024
	\$ 994,230.00	4.75%	3/8/2024
	\$ 1,989,180.00	4.88%	6/14/2024
	\$ 959,840.00	2.13%	7/31/2024
	\$ 962,310.00	2.38%	8/15/2024
	\$ 932,800.00	0.47%	8/19/2024
	\$ 994,610.00	4.88%	9/13/2024
	\$ 920,920.00	0.45%	12/9/2024
	\$ 1,979,380.00	5.00%	1/27/2025
	\$ 1,363,770.00	0.45%	4/7/2025
	\$ 1,365,525.00	0.73%	5/27/2025
	\$ 896,790.00	0.55%	9/9/2025
	\$ 1,330,637.10	4.63%	9/29/2025
	\$ 886,180.00	0.45%	2/17/2026
	\$ 893,700.00	0.63%	3/24/2026
	\$ 886,310.00	0.75%	9/15/2026
	\$ 884,310.00	0.70%	9/30/2026
Total U.S. Treasury/Agency Securities	\$24,142,392.10		
Other Fixed Income Securities	\$ 1,987,720.00	3.49%	4/17/2023
	\$ 1,984,040.00	3.57%	5/1/2023
	\$ 1,964,500.00	4.53%	6/30/2023
Total Other Fixed Income Securities	\$ 5,936,260.00		
QGOSQ Gov't Obligations Fund	\$ 313,385.60	4.39%	
Star Ohio:	\$ 9,524,383.32	4.76%	
Total FY23 Funds:	\$56,850,149.35		
Total FY22 Funds:	\$53,841,382.91		

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 February 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	\$ 46,397,066	\$0	\$ 65,521,298	\$ 4,000,000	\$ 69,941,566	\$ -	\$ (420,268)	0.663	4.0	N/A	0.0	(0.006)	0.2	4.2

Owens State Community College
Statement of Net Position

	February 28		Change	
	2023	2022	Amount	Percent
Assets				
Current Assets				
Cash and cash equivalents	\$ 12,117,827	\$ 11,129,030	\$ 988,797	8.88%
Investments	\$ 23,568,978	\$ 27,627,844	\$ (4,058,866)	-14.69%
Accounts receivable - Net	\$ 6,475,704	\$ 6,908,921	\$ (433,217)	-6.27%
Receivable from Foundation	\$ 175,730	\$ 160,237	\$ 15,493	9.67%
Prepaid expenses and deferred charges	\$ 3,028	\$ 29,618	\$ (26,590)	-89.78%
Total current assets	\$ 42,341,267	\$ 45,855,650	\$ (3,514,384)	-7.66%
Noncurrent Assets				
Investments	\$ 20,969,604	\$ 14,773,956	\$ 6,195,648	41.94%
Capital assets - Net	\$ 84,057,094	\$ 83,675,800	\$ 381,293	0.46%
Total noncurrent assets	\$ 105,026,698	\$ 98,449,756	\$ 6,576,942	6.68%
Total assets	\$ 147,367,964	\$ 144,305,407	\$ 3,062,558	2.12%
Liabilities and Net Position				
Liabilities				
Current liabilities:				
Accounts payable	\$ 667,732	\$ 823,885	\$ (156,153)	-18.95%
Salaries, wages, and fringe benefits payable	\$ 4,327,010	\$ 4,760,478	\$ (433,467)	-9.11%
Unearned revenue	\$ 7,937,901	\$ 8,004,194	\$ (66,293)	-0.83%
Deposits held for others	\$ (28,114)	\$ (68,140)	\$ 40,026	-58.74%
Total current liabilities	\$ 12,904,530	\$ 13,520,417	\$ (615,887)	-4.56%
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	\$ 14,491,121	\$ 15,400,353	\$ (909,232)	-5.90%
Net Position				
Net investment in capital assets	\$ 84,057,094	\$ 83,675,800	\$ 381,293	0.46%
Unrestricted	\$ 48,819,750	\$ 45,229,253	\$ 3,590,496	7.94%
Total net position	\$ 132,876,843	\$ 128,905,054	\$ 3,971,789	3.08%
Total liabilities and net position	\$ 147,367,964	\$ 144,305,407	\$ 3,062,558	2.12%

OWENS COMMUNITY COLLEGE
CASH AND INVESTMENTS

	Balance Per Bank Stmt. 2/28/23	Banner Balance 2/28/23
<u>Cash and cash equivalents</u>		
Cash Interfund	N/A	0
Cash on Hand	N/A	1,493
Money Market	313,386	313,386
Savings	6,574,591	6,574,591
General Operating	5,423,591	5,242,585
Payroll	0	345
Equitable Sharing	0	0
Third Party ACH Deposits	0	0
Dormant Checks Clearing	N/A	(14,248)
Higher One	N/A	(324)
Returned Checks Clearing	N/A	0
Cash and cash equivalents	12,311,568	12,117,828
<u>Investments</u>		
Investment	9,524,383	9,524,383
Investments - US Treas./Agency Securities	24,142,392	24,142,392
Investments - Fixed income securities	5,936,260	5,936,260
Investments - Municipal Bonds	495,190	495,190
Investments - CDs	4,440,357	4,440,357
Investments	44,538,582	44,538,582
Total Cash, cash equivalents and investments	56,850,150	56,656,410