OWENS
COMMUNITY COLLEGE

TREASURER'S REPORT

For the Period of October 2026

Jeff Ganues, Vice President, Business Affairs/Chief Financial Officer
December 1, 2026

Summary

The October projected year-end Net Gain/(Loss) in position of $72,180 falls short of the budgeted Net Gain/(Loss) in position of $104,174 by ($31,994). The Projected Operating Gain/(Loss) After Depreciation is ($2,927,820) as compared to the budget figure of ($2,895,826).

YTD Net Gain/(Loss) through October is $2,426,822 compared to the FY26 October YTD figure of $4,773,470.

The cash balance for October is $6.2 million, compared to $12.4 million in October FY26. Investments were $46.5 million, compared to $42.0 million in October FY26.

Owens Community College
FY 2027 YTD Financial Dashboard
Year-to-Date vs Budget
Through October 31, 2026

Enrollment & Revenues				
	YTD	Budget	Difference	
Summer FTE Enrollment vs. Budget	533.65	525.47	101.56%	
Summer Tuition Revenue vs. Budget	$ 3,789,497	$ 3,641,147	104.07%	
Fall FTE Enrollment vs. Budget	1,847.08	1,867.10	98.93%	
Fall Tuition Revenue vs. Budget	$ 7,608,777	$ 7,735,541	98.36%	
Spring FTE Enrollment vs. Budget	889.48	1,764.90	50.40%	
Spring Tuition Revenue vs. Budget	$ (2,030)	$ -		
Total Revenue Thru October (All Funds)	$ 26,717,607	$ 24,803,936	107.72%	
Total Revenue Proj Year-end (All Funds)	$ 73,804,007	$73,836,002	99.96%	

Expenses (All Funds)				
	YTD	Budget	Difference	
YTD Wages & Fringes vs. Budget	$ 16,078,296	$15,043,319	106.88%	
YTD Operating Expenses vs. Budget *(Non Payroll)*	$ 6,327,424	$ 6,008,491	105.31%	
Total Expenses Thru October (All Funds)	$ 22,405,719	$21,051,810	106.43%	
Total Expenses Proj Year-end (All Funds)	$ 69,352,282	$69,352,282	100.00%	

Financial Standards Policy				
	Year-end Proj	Budget	Difference	
Operating Gain/(Loss) After Deprec.	$ (2,927,820)	$ (2,895,826)	101.10%	
Net Gain/(Loss) in Position	$ 72,180	$ 104,174	69.29%	
	YTD	Target		
Cash (General)	$ 41,080,926	$ 9,866,872		
Cash (Auxiliary)	$ 3,347,589	$ 1,053,365		
Cash (Plant)	$ 6,272,480	$ 4,989,889		
SB6 Composite Score	4.10	4.10		

Owens Community College
FY 2027 YTD Financial Dashboard
Fiscal Year 2027 vs Fiscal Year 2026
Through October 31, 2026

Enrollment & Revenues

	YTD FY27	YTD FY26	Difference	
Summer FTE Enrollment vs. Prior Year	533.65	509.90	104.66%	
Summer Tuition Revenue	$ 3,789,497	$ 3,404,374	111.31%	
Fall FTE Enrollment vs. Prior Year	1,847.08	1,770.27	104.34%	
Fall Tuition Revenue	$ 7,608,777	$ 7,160,616	106.26%	
Spring FTE Enrollment vs. Prior Year	889.48	611.82	145.38%	
Spring Tuition Revenue	$ (2,030)	$ (579)	-350.60%	
Total Revenue Thru October (All Funds)	$ 26,717,607	$ 26,549,206	100.63%	
	Projected FY27	Actual FY26		
Total Revenue FY Proj w/ Capital Approp.	$ 76,804,007	$ 78,573,094	97.75%	
Revenue per FTE w/ Capital Approp.	$ 18,526	$ 20,052	92.39%	
Total Revenue FY Proj w/o Capital Approp.	$ 73,804,007	$ 74,727,181	98.76%	
Revenue per FTE w/o Capital Approp.	$ 17,803	$ 19,070	93.35%	

Expenses (All Funds)

	YTD FY27	YTD FY26	Difference	
YTD Wages & Fringes	$ 16,078,296	$ 15,198,060	105.79%	
YTD Operating Expenses (Non Payroll)	$ 6,327,424	$ 5,526,493	114.49%	
Total Expenses Thru October (All Funds)	$ 22,405,719	$ 20,724,552	108.11%	
	Projected FY27	Actual FY26		
Total Expenses FY Proj w/ Depreciation	$ 76,731,828	$ 78,854,282	97.31%	
Expense per FTE w/ Depreciation	$ 18,509	$ 20,124	91.98%	
Total Expenses FY Proj w/o Depreciation	$ 69,352,282	$ 71,113,441	97.52%	
Expense per FTE w/o Depreciation	$ 16,729	$ 18,148	92.18%	

Net Gain/(Loss)

	YTD FY27	YTD FY26	Difference	
Operating Gain/(Loss) After Deprec.	$ 1,978,985	$ 3,154,000	62.75%	
Net Gain/(Loss) in Position	$ 2,426,822	$ 4,773,470	50.84%	
	Projected FY27	Actual FY26	Difference	
Operating Gain/(Loss) After Deprec.	$ (2,927,820)	$ (4,127,101)	70.94%	
Net Gain/(Loss) in Position	$ 72,180	$ (281,187)	-25.67%	

Balance Sheet

	Oct-26	Oct-25	Difference	
Cash and Investments	$ 52,732,584	$ 54,421,091	96.90%	
Total Assets	$ 177,101,340	$ 180,667,023	98.03%	
Total Liabilities	$ 42,494,840	$ 43,432,686	97.84%	
Unrestricted Net Position	$ 49,601,864	$ 50,611,674	98.00%	

OWENS COMMUNITY COLLEGE
ALL FUNDS
For the period ending October 31, 2026

	Total YTD FY27	Total YTD FY26	Difference FY27 - FY26	Budgeted Total FY27	Projected Total FY27	Difference Proj - Bud	Year-end Total FY26	Difference FY27 - FY26
State Subsidy	8,641,400	9,044,360	(402,960)	26,236,300	**26,202,570**	(33,730)	27,308,056	(1,105,486)
State Support	374,482	562,739	(188,257)	379,965	**379,965**	-	1,568,199	(1,188,234)
Federal Support	7,656,317	6,899,140	757,177	11,747,317	**11,747,317**	-	13,504,601	(1,757,283)
Scholarship Allowance	(6,964,462)	(6,475,944)	(488,518)	(11,000,000)	**(11,000,000)**	-	(11,821,564)	821,564
Tuition Summer	3,789,497	3,404,374	385,123	3,710,177	**3,789,497**	79,320	3,459,873	329,624
Tuition Fall	7,608,777	7,160,616	448,161	12,066,660	**11,840,385**	(226,275)	11,027,252	813,133
Tuition Spring	(2,030)	(579)	(1,451)	10,622,888	**10,622,888**	-	9,957,640	665,248
Bad Debt Expense	(67,969)	(66,667)	(1,303)	(200,000)	**(200,000)**	-	(205,336)	5,336
Fees Summer	1,248,686	1,078,273	170,413	1,151,557	**1,248,686**	97,129	837,967	410,719
Fees Fall	2,855,340	2,701,704	153,636	4,589,011	**4,640,571**	51,561	3,050,042	1,590,530
Fees Spring	(17,171)	(679)	(16,492)	4,034,121	**4,034,121**	-	2,674,677	1,359,444
All Other Student Fees	768,534	651,957	116,578	1,294,888	**1,294,888**	-	3,943,875	(2,648,987)
Sales & Service	366,422	392,607	(26,186)	1,199,350	**1,199,350**	-	1,036,820	162,530
Other Revenue	(113,573)	656,640	(770,213)	2,598,768	**2,598,768**	-	3,190,178	(591,409)
Wrkf Resident Instruction	573,355	540,665	32,690	1,745,000	**1,745,000**	-	1,200,766	544,234
Wrkf Contracted Tuition	-	-	-	3,660,000	**3,660,000**	-	3,994,135	(334,135)
Total Revenue	**26,717,607**	**26,549,206**	**168,400**	**73,836,002**	**73,804,007**	**(31,994)**	**74,727,181**	**(923,174)**
Salaries	11,519,509	11,090,023	429,486	33,735,126	**33,735,126**	-	36,403,398	(2,668,272)
Fringe Benefits	4,558,787	4,108,037	450,750	15,159,165	**15,159,165**	-	14,403,537	755,628
Materials & Supplies	456,258	232,815	223,443	1,061,335	**1,061,335**	-	1,049,106	12,229
Travel & Food Services	101,626	163,392	(61,766)	563,385	**563,385**	-	420,068	143,317
Information/Comm	460,422	567,945	(107,523)	1,395,022	**1,395,022**	-	1,471,646	(76,624)
Maintenance Services	982,858	943,910	38,948	1,583,990	**1,583,990**	-	1,701,855	(117,864)
Utilities	515,660	526,055	(10,396)	2,132,500	**2,132,500**	-	2,003,906	128,594
Insurance	477,960	465,596	12,364	500,000	**500,000**	-	465,596	34,404
Outside Services	466,868	375,604	91,263	1,525,903	**1,525,903**	-	1,656,761	(130,859)
Contracted Services	171,797	210,470	(38,673)	563,184	**563,184**	-	873,348	(310,164)
Cost of Sales	1,833,335	1,212,680	620,655	3,675,201	**3,675,201**	-	3,102,175	573,026
Other Expenditures	860,641	828,025	32,615	3,392,472	**3,392,472**	-	3,127,702	264,770
Wrkf Contracted Charges	-	-	-	4,065,000	**4,065,000**	-	4,434,342	(369,342)
Total Expenditures	**22,405,719**	**20,724,552**	**1,681,167**	**69,352,282**	**69,352,282**	**-**	**71,113,441**	**(1,761,159)**
Operating Income/(Loss)	4,311,887	5,824,654	(1,512,767)	4,483,719	**4,451,725**	(31,994)	3,613,740	837,985
Depreciation	2,332,902	2,670,653	(337,751)	7,379,545	**7,379,545**	-	7,740,841	(361,295)
Operating Gain/(Loss) After Deprec.	**1,978,985**	**3,154,000**	**(1,175,016)**	**(2,895,826)**	**(2,927,820)**	**(31,994)**	**(4,127,101)**	**1,199,280**
Capital Appropriations	447,837	1,619,470	(1,171,633)	3,000,000	**3,000,000**	-	3,845,913	(845,913)
Net Gain/(Loss) in Position	**2,426,822**	**4,773,470**	**(2,346,648)**	**104,174**	**72,180**	**(31,994)**	**(281,187)**	**353,367**

Financial Walkthrough

Below is the Financial Walkthrough for October. The report identifies the variances between the FY27 Budget Total and the Projected Total.

Million $	Revenue	Operating Gain/(loss)	%	Comments
Budget FY27	$ 73.836	$ 0.104	0.1%	
Revenue - State Subsidy	(0.034)	(0.034)		ODHE SSI True-up.
Revenue - Tuition Summer	0.079	0.079		See Dashboard on page 2.
Revenue - Tuition Fall	(0.226)	(0.226)		See Dashboard on page 2.
Revenue - Fees Summer	0.097	0.097		See Dashboard on page 2.
Revenue - Fees Fall	0.052	0.052		See Dashboard on page 2.
Projected FY27	73.804	0.072	0.1%	

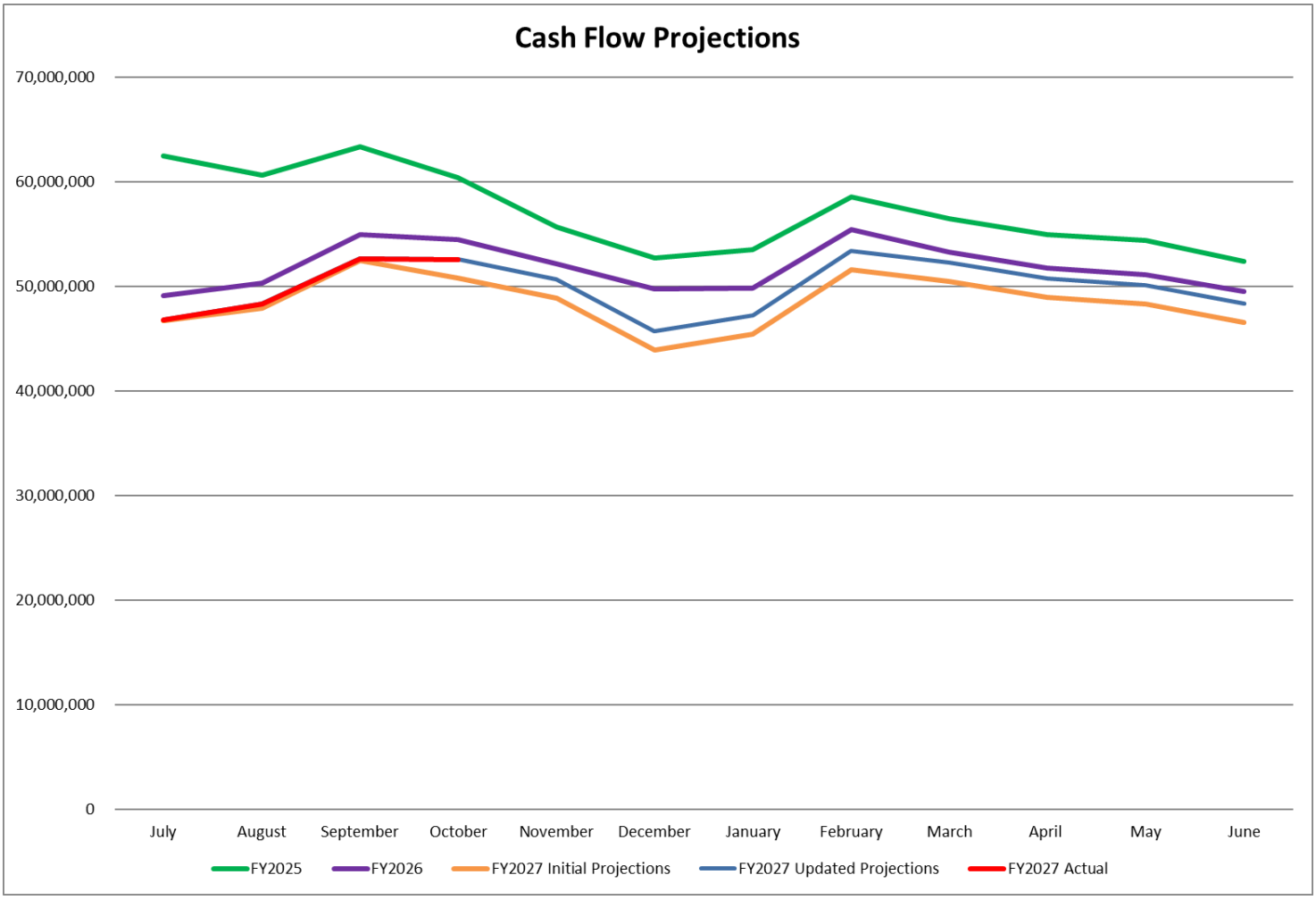
Reserve Requirements

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 October 31, 2026	41,080,926	3,347,589	2,017,967	29,194	1,578	6,272,480	0	(17,150)	52,732,584
% of Required Reserve	416.35%	317.80%				125.70%			
Financial Standards Policy Requirements	9,866,872	1,053,365				4,989,889			15,910,126

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 October 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 October. 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 October, the College purchased four Certificates of Deposits. The College will continue to identify future investment opportunities that meet the College's need.

Investments for Owens Community College
October 31, 2026

	Balance	Coupon Rate	Current Yield Rate	Maturity Date
General Operating Account	$ 3,412,844.51	0.25%	EIC	
Investment Checking Account	$ 801,873.85	3.50%		
Certificates of Deposit	$ 250,097.50	4.50%	4.50%	6/4/2027
	$ 247,925.60	4.70%	4.70%	11/30/2027
	$ 242,993.45	4.15%	4.15%	2/28/2028
	$ 243,005.70	4.10%	4.10%	2/28/2028
	$ 249,145.00	4.60%	4.60%	5/30/2028
	$ 247,578.40	4.75%	4.75%	5/30/2028
	$ 247,322.96	4.65%	4.65%	5/31/2028
	$ 247,322.96	4.65%	4.65%	5/31/2028
	$ 242,074.70	4.30%	4.30%	8/28/2028
	$ 242,567.15	4.35%	4.35%	8/31/2028
	$ 249,515.00	4.90%	4.90%	10/23/2028
	$ 249,967.50	5.00%	5.00%	10/26/2028
	$ 244,933.85	5.00%	5.00%	10/27/2028
	$ 249,997.50	5.00%	5.00%	10/30/2028
	$ 246,063.12	4.65%	4.65%	5/30/2029
	$ 245,108.32	4.50%	4.50%	5/31/2029
	$ 245,108.32	4.50%	4.50%	5/31/2029
	$ 237,082.50	3.95%	3.95%	3/18/2031
	$ 236,087.50	3.85%	3.85%	3/20/2031
	$ 233,766.75	3.85%	3.85%	3/24/2031
	$ 234,244.50	3.90%	3.90%	3/24/2031
	$ 234,959.90	4.25%	4.25%	4/28/2031
	$ 238,502.50	4.15%	4.15%	5/29/2031
	$ 240,462.50	4.35%	4.35%	6/13/2031
Total Certificates of Deposit	$ 5,845,833.18			
U.S. Treasury Securities				
Rated Moody's Aaa/S&P AA+	$ 1,000,000.00	1.63%	3.90%	10/31/2026
Rated Moody's Aaa/S&P AA+	$ 998,150.00	1.63%	3.88%	11/30/2026
Rated Moody's Aaa/S&P AA+	$ 996,200.00	1.75%	3.85%	12/31/2026
Rated Moody's Aaa/S&P AA+	$ 993,460.00	1.50%	3.85%	1/31/2027
Rated Moody's Aaa/S&P AA+	$ 985,720.00	0.63%	3.83%	3/31/2027
Rated Moody's Aaa	$ 993,120.00	3.25%	3.80%	6/30/2027
Rated Moody's Aaa	$ 988,210.00	2.75%	3.81%	7/31/2027
Rated Moody's Aaa	$ 989,720.00	3.13%	3.81%	8/31/2027
Rated Moody's Aaa	$ 959,770.00	3.13%	4.00%	8/31/2029
Rated Moody's Aaa	$ 977,420.00	3.88%	4.00%	11/30/2029
Rated Moody's Aaa	$ 963,320.00	3.75%	3.75%	1/31/2031
Rated Moody's Aaa	$ 953,160.00	3.50%	3.50%	2/28/2031
Total U.S. Treasury Securities	$ 11,798,250.00			
U.S. Agency Securities				
Rated Moody's Aaa/S&P AA+	$ 986,180.00	4.00%	4.12%	10/10/2028
Rated Moody's Aaa/S&P AA+	$ 1,278,028.80	4.38%	4.45%	2/8/2029
Rated Moody's Aaa/S&P AA+	$ 1,471,695.00	4.00%	4.12%	3/12/2029
Rated Moody's Aaa/S&P AA+	$ 2,006,420.00	4.85%	4.50%	4/9/2029
Rated Moody's Aaa/S&P AA+	$ 1,468,890.00	4.00%	4.12%	6/11/2029
Rated Moody's Aaa/S&P AA+	$ 971,300.00	3.75%	3.75%	9/24/2029
Rated Moody's Aaa/S&P AA+	$ 1,946,420.00	4.13%	4.24%	6/18/2030
Rated Moody's Aaa/S&P AA+	$ 1,426,105.80	4.00%	4.00%	8/12/2030
Rated Moody's Aaa/S&P AA+	$ 1,451,940.00	4.00%	4.00%	8/26/2030
Rated Moody's Aaa/S&P AA+	$ 1,441,965.00	3.80%	3.80%	9/4/2030
Rated Moody's Aaa/S&P AA+	$ 1,437,720.00	3.75%	3.75%	10/28/2030
Rated Moody's Aaa/S&P AA+	$ 1,916,120.00	3.75%	3.75%	11/12/2030
Rated Moody's Aaa/S&P AA+	$ 1,451,220.00	3.85%	3.85%	1/23/2031
Rated Moody's Aaa/S&P AA+	$ 873,681.90	3.88%	3.88%	2/6/2031
Rated Moody's Aaa/S&P AA+	$ 964,450.00	4.00%	4.00%	2/10/2031
Rated Moody's Aaa/S&P AA+	$ 1,453,527.45	4.50%	4.50%	3/17/2031
Rated Moody's Aaa/S&P AA+	$ 487,545.00	4.40%	4.40%	5/12/1931
Rated Moody's Aaa/S&P AA+	$ 970,380.00	4.25%	4.25%	6/17/2031
Total U.S. Agency Securities	$ 24,003,588.95			
QGOSQ Gov't Obligations Fund	$ 189,791.21	3.76%		
Star Ohio:	$ 4,839,994.75	4.06%		
Huntington Debt Service:	$ 1,714,977.38	3.60%		
Total FY27 Funds:	$ 52,607,153.83			
Total FY26 Funds:	$ 54,509,638.71			

SB 6 Ratios

The next chart provides a comparison of prior fiscal years SB 6 scores, compared to FY27 budgeted and projected. Based upon the October projections, the projected SB 6 score for FY27 is 4.1.

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		
FY2025 Actual	**$ 46,146,066**	**$ 31,368,011**	**$ 73,730,730**	**$ 2,474,305**	**$ 76,119,380**	**$ -**	**$ 85,655**	**0.606**	**2.5**	**1.471**	**1.2**	**0.001**	**0.4**	**4.1**
FY2026 Actual	**$ 45,997,799**	**$ 29,469,976**	**$ 74,932,517**	**$ 3,845,913**	**$ 79,059,617**	**$ -**	**$ (281,187)**	**0.582**	**2.5**	**1.561**	**1.2**	**(0.004)**	**0.2**	**3.9**
FY2027 Budget	**$ 50,498,589**	**$ 27,462,909**	**$ 72,673,820**	**$ 3,000,000**	**$ 75,569,646**	**$ -**	**$ 104,174**	**0.668**	**2.5**	**1.839**	**1.2**	**0.001**	**0.4**	**4.1**
FY2027 Current Projection	**$ 50,466,594**	**$ 28,207,380**	**$ 74,004,007**	**$ 3,000,000**	**$ 76,931,828**	**$ -**	**$ 72,180**	**0.656**	**2.5**	**1.789**	**1.2**	**0.001**	**0.4**	**4.1**

Owens Community College
Balance Sheet
For the period Ended: October 31, 2026

Ledger Account	Current Period YTD	Last Year - Current Period YTD	Change	Change - Percent (%)
Assets				
Current Assets				
Cash and Cash Equivalents	6,244,917.45	12,382,496.08	-6,137,579	(50%)
Investments	13,034,672.25	11,138,509.86	1,896,162	17%
Accounts Receivable - Net	8,718,997.18	6,948,919.69	1,770,077	25%
Receivable from Foundation	39,843.04	15,819.84	24,023	152%
Prepaid Expenses and Deferred Charges	113,950.41	125,472.46	-11,522	(9%)
Total Current Assets	28,152,380.33	30,611,217.93	-2,458,838	(8%)
Noncurrent Assets				
Investments	33,452,994.63	30,900,084.94	2,552,910	8%
Capital Assets - Net	115,495,965.32	119,155,719.70	-3,659,754	(3%)
Total Noncurrent Assets	148,948,959.95	150,055,804.64	-1,106,845	(1%)
Total Assets	**177,101,340.28**	**180,667,022.57**	**-3,565,682**	**(2%)**
Liabilities and Net Position				
Liabilities				
Current Liabilities				
Accounts Payable	950,796.97	418,563.20	532,234	127%
Current Portion of Noncurrent Obligations	4,135,533.14	4,248,951.73	-113,419	(3%)
Salaries, Wages, and Fringe Benefits	744,031.55	690,822.55	53,209	8%
Accrued Interest	0.00	0	0	0%
Unearned Revenue	6,279,042.00	6,346,231.21	-67,189	(1%)
Deposits Held for Others	142,977.63	67,936.88	75,041	110%
Total Current Liabilities	12,252,381.29	11,772,505.57	479,876	4%
Noncurrent Liabilities				
Other Noncurrent Obligations	30,242,458.59	31,660,180.81	-1,417,722	(4%)
Total Noncurrent Liabilites	30,242,458.59	31,660,180.81	-1,417,722	(4%)
Total Liabilities	**42,494,839.88**	**43,432,686.38**	**-937,847**	**(2%)**
Net Position				
Net Investment in Capital Assets	85,004,635.99	86,622,662.60	-1,618,027	(2%)
Unrestricted	49,601,864.41	50,611,673.59	-1,009,809	(2%)
Total Net Position	134,606,500.40	137,234,336.19	-2,627,836	(2%)
Total Liabilities and Net Position	**177,101,340.28**	**180,667,022.57**	**-3,565,682**	**(2%)**

OWENS COMMUNITY COLLEGE
CASH AND INVESTMENTS

	Balance Per Bank Stmt. 10/31/26	Workday Balance 10/31/26
Cash and cash equivalents		
Cash Interfund	N/A	0
Cash on Hand	N/A	13,577
Money Market	189,791	189,791
Savings	801,874	801,874
General Operating	3,412,845	3,395,126
Payroll	0	0
Bond Proceeds	0	0
Bond Retirement	0	0
Bond Debt Service	1,714,977	1,714,977
Third Party ACH Deposits	0	0
Dormant Checks Clearing	0	(42,476)
Higher One	N/A	0
Clearing Account	N/A	172,048
Cash and cash equivalents	**6,119,487**	**6,244,917**
Investments		
Investment	4,839,995	4,839,995
Investments - US Treas./Agency Securities	35,801,839	35,801,839
Investments - CDs	5,845,833	5,845,833
Investments	**46,487,667**	**46,487,667**
Total Cash, cash equivalents and investments	**52,607,154**	**52,732,584**