OWENS
COMMUNITY COLLEGE

TREASURER'S REPORT

For the Period of September 2026

Jeff Ganues, Vice President, Business Affairs/Chief Financial Officer
October 29, 2026

Summary

The September projected year-end Net Gain/(Loss) in position of $141,789 exceeds the budgeted Net Gain/(Loss) in position of $104,174 by $37,615. The Projected Operating Gain/(Loss) After Depreciation is ($2,858,211) as compared to the budget figure of ($2,895,826).

YTD Net Gain/(Loss) through September is $185,034 compared to the FY26 September YTD figure of $2,583,897.

The cash balance for September is $7.4 million, compared to $14.4 million in September FY26. Investments were $45.3 million, compared to $40.5 million in September FY26.

Owens Community College
FY 2027 YTD Financial Dashboard
Year-to-Date vs Budget
Through September 30, 2026

Enrollment & Revenues

		YTD		Budget	Difference	
Summer FTE Enrollment vs. Budget		533.75		525.47	101.58%	
Summer Tuition Revenue vs. Budget	$	3,789,524	$	3,641,147	104.08%	
Fall FTE Enrollment vs. Budget		1,904.23		1,847.40	103.08%	
Fall Tuition Revenue vs. Budget	$	4,063,174	$	4,126,275	98.47%	
Spring FTE Enrollment vs. Budget		0.00		0.00		
Spring Tuition Revenue vs. Budget	$	(2,030)	$	-		
Total Revenue Thru September (All Funds)	$	18,599,418	$	17,735,495	104.87%	
Total Revenue Proj Year-end (All Funds)	$	73,872,548	$	73,834,934	100.05%	

Expenses (All Funds)

		YTD		Budget	Difference	
YTD Wages & Fringes vs. Budget	$	11,429,646	$	10,985,260	104.05%	
YTD Operating Expenses vs. Budget *(Non Payroll)*	$	5,445,992	$	5,246,542	103.80%	
Total Expenses Thru September (All Funds)	$	16,875,638	$	16,231,802	103.97%	
Total Expenses Proj Year-end (All Funds)	$	69,351,214	$	69,351,214	100.00%	

Financial Standards Policy

		Year-end Proj		Budget	Difference	
Operating Gain/(Loss) After Deprec.	$	(2,858,211)	$	(2,895,826)	98.70%	
Net Gain/(Loss) in Position	$	141,789	$	104,174	136.11%	
		YTD		**Target**		
Cash (General)	$	41,321,757	$	9,866,872		
Cash (Auxiliary)	$	3,327,672	$	1,053,365		
Cash (Plant)	$	6,311,093	$	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 September 30, 2026

Enrollment & Revenues

	YTD FY27	YTD FY26	Difference	
Summer FTE Enrollment vs. Prior Year	533.75	509.90	104.68%	
Summer Tuition Revenue	$ 3,789,524	$ 3,403,139	111.35%	
Fall FTE Enrollment vs. Prior Year	1,904.23	1,763.37	107.99%	
Fall Tuition Revenue	$ 4,063,174	$ 3,510,789	115.73%	
Spring FTE Enrollment vs. Prior Year	0.00	243.32	0.00%	
Spring Tuition Revenue	$ (2,030)	$ (579)	-350.60%	
Total Revenue Thru September (All Funds)	$ 18,599,418	$ 18,597,403	100.01%	
	Projected FY27	Actual FY26		
Total Revenue FY Proj w/ Capital Approp.	$ 76,872,548	$ 78,573,094	97.84%	
Revenue per FTE w/ Capital Approp.	$ 18,290	$ 20,052	91.22%	
Total Revenue FY Proj w/o Capital Approp.	$ 73,872,548	$ 74,727,181	98.86%	
Revenue per FTE w/o Capital Approp.	$ 17,577	$ 19,070	92.17%	

Expenses (All Funds)

	YTD FY27	YTD FY26	Difference	
YTD Wages & Fringes	$ 11,429,646	$ 11,139,463	102.60%	
YTD Operating Expenses (Non Payroll)	$ 5,445,992	$ 4,487,914	121.35%	
Total Expenses Thru September (All Funds)	$ 16,875,638	$ 15,627,377	107.99%	
	Projected FY27	Actual FY26		
Total Expenses FY Proj w/ Depreciation	$ 76,730,760	$ 78,854,282	97.31%	
Expense per FTE w/ Depreciation	$ 18,257	$ 20,124	90.72%	
Total Expenses FY Proj w/o Depreciation	$ 69,351,214	$ 71,113,441	97.52%	
Expense per FTE w/o Depreciation	$ 16,501	$ 18,148	90.92%	

Net Gain/(Loss)

	YTD FY27	YTD FY26	Difference	
Operating Gain/(Loss) After Deprec.	$ (31,295)	$ 964,427	-3.24%	
Net Gain/(Loss) in Position	$ 185,034	$ 2,583,897	7.16%	
	Projected FY27	Actual FY26	Difference	
Operating Gain/(Loss) After Deprec.	$ (2,858,211)	$ (4,127,101)	69.25%	
Net Gain/(Loss) in Position	$ 141,789	$ (281,187)	-50.43%	

Balance Sheet

	Sep-26	Sep-25	Difference	
Cash and Investments	$ 52,706,503	$ 54,958,438	95.90%	
Total Assets	$ 178,941,991	$ 183,721,470	97.40%	
Total Liabilities	$ 46,577,278	$ 48,676,707	95.69%	
Unrestricted Net Position	$ 47,011,371	$ 47,894,024	98.16%	

OWENS COMMUNITY COLLEGE
ALL FUNDS
For the period ending September 30, 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	6,481,050	6,783,270	(302,220)	26,236,300	**26,236,300**	-	27,308,056	(1,071,756)
State Support	312,699	433,466	(120,767)	379,965	**379,965**	-	1,568,199	(1,188,234)
Federal Support	7,266,699	6,428,738	837,961	11,747,317	**11,747,317**	-	13,504,601	(1,757,283)
Scholarship Allowance	(6,731,313)	(6,041,078)	(690,235)	(11,000,000)	**(11,000,000)**	-	(11,821,564)	821,564
Tuition Summer	3,789,524	3,403,139	386,385	3,710,177	**3,789,524**	79,347	3,459,873	329,651
Tuition Fall	4,063,174	3,510,789	552,385	12,066,660	**11,866,605**	(200,055)	11,027,252	839,353
Tuition Spring	(2,030)	(579)	(1,451)	10,622,888	**10,622,888**	-	9,957,640	665,248
Bad Debt Expense	(50,198)	(50,000)	(198)	(200,000)	**(200,000)**	-	(205,336)	5,336
Fees Summer	1,248,686	1,082,454	166,232	1,151,557	**1,248,686**	97,129	837,967	410,719
Fees Fall	1,429,528	1,344,927	84,601	4,589,011	**4,650,204**	61,193	3,050,042	1,600,162
Fees Spring	(17,174)	(679)	(16,495)	4,034,121	**4,034,121**	-	2,674,677	1,359,444
All Other Student Fees	606,823	531,955	74,868	1,294,888	**1,294,888**	-	3,943,875	(2,648,987)
Sales & Service	301,447	283,392	18,055	1,199,350	**1,199,350**	-	1,036,820	162,530
Other Revenue	(451,927)	466,196	(918,123)	2,597,700	**2,597,700**	-	3,190,178	(592,477)
Wrkf Resident Instruction	352,429	421,413	(68,984)	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	**18,599,418**	**18,597,403**	**2,016**	**73,834,934**	**73,872,548**	**37,615**	**74,727,181**	**(854,632)**
Salaries	8,170,068	8,115,026	55,042	33,735,126	**33,735,126**	-	36,403,398	(2,668,272)
Fringe Benefits	3,259,578	3,024,437	235,141	15,159,165	**15,159,165**	-	14,403,537	755,628
Materials & Supplies	386,582	184,125	202,457	1,059,248	**1,059,248**	-	1,049,106	10,142
Travel & Food Services	68,169	118,760	(50,591)	564,872	**564,872**	-	420,068	144,804
Information/Comm	362,927	467,273	(104,346)	1,396,404	**1,396,404**	-	1,471,646	(75,242)
Maintenance Services	900,264	615,638	284,626	1,583,990	**1,583,990**	-	1,701,855	(117,864)
Utilities	345,750	378,369	(32,619)	2,133,300	**2,133,300**	-	2,003,906	129,394
Insurance	477,960	465,596	12,364	500,000	**500,000**	-	465,596	34,404
Outside Services	368,354	276,439	91,916	1,525,903	**1,525,903**	-	1,656,761	(130,859)
Contracted Services	129,136	210,470	(81,334)	563,184	**563,184**	-	873,348	(310,164)
Cost of Sales	1,702,789	1,128,001	574,788	3,675,201	**3,675,201**	-	3,102,175	573,026
Other Expenditures	704,061	643,242	60,819	3,389,822	**3,389,822**	-	3,127,702	262,119
Wrkf Contracted Charges	-	-	-	4,065,000	**4,065,000**	-	4,434,342	(369,342)
Total Expenditures	**16,875,638**	**15,627,377**	**1,248,261**	**69,351,214**	**69,351,214**	**-**	**71,113,441**	**(1,762,227)**
Operating Income/(Loss)	1,723,780	2,970,026	(1,246,246)	4,483,719	**4,521,334**	37,615	3,613,740	907,594
Depreciation	1,755,075	2,005,598	(250,523)	7,379,545	**7,379,545**	-	7,740,841	(361,295)
Operating Gain/(Loss) After Deprec.	**(31,295)**	**964,427**	**(995,722)**	**(2,895,826)**	**(2,858,211)**	**37,615**	**(4,127,101)**	**1,268,890**
Capital Appropriations	216,329	1,619,470	(1,403,140)	3,000,000	**3,000,000**	-	3,845,913	(845,913)
Net Gain/(Loss) in Position	**185,034**	**2,583,897**	**(2,398,863)**	**104,174**	**141,789**	**37,615**	**(281,187)**	**422,976**

Financial Walkthrough

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

Million $	Revenue	Operating Gain/(loss)	%	Comments
Budget FY27	$ 73.835	$ 0.104	0.1%	
Revenue - Tuition Summer	0.079	0.079		See Dashboard on page 2.
Revenue - Tuition Fall	(0.200)	(0.200)		See Dashboard on page 2.
Revenue - Fees Summer	0.097	0.097		See Dashboard on page 2.
Revenue - Fees Fall	0.062	0.062		See Dashboard on page 2.
Projected FY27	73.873	0.142	0.2%	

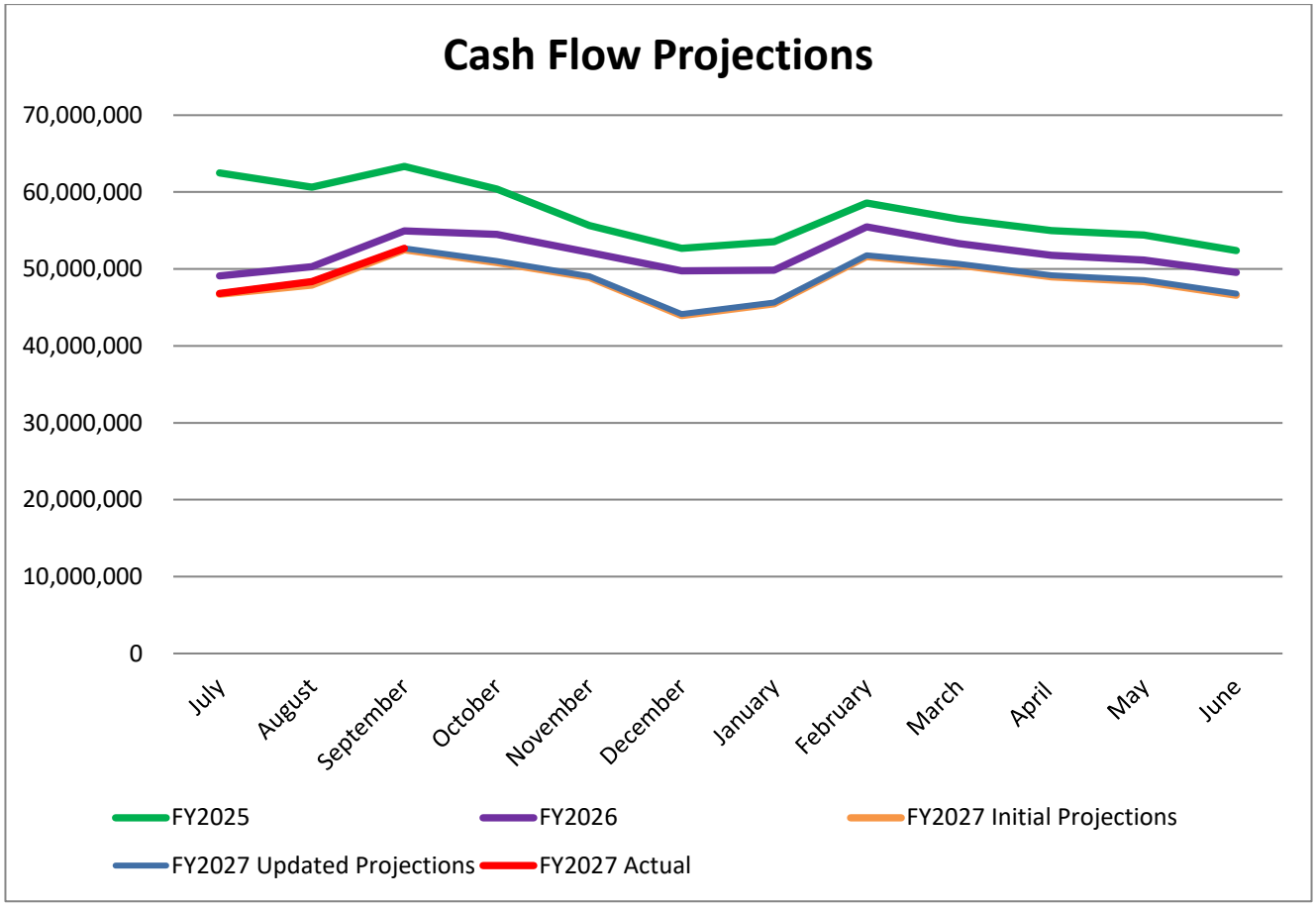
Reserve Requirements

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 September 30, 2026	41,321,757	3,327,672	1,839,240	(77,457)	1,578	6,311,093	0	(17,380)	52,706,503
% of Required Reserve	418.79%	315.91%				126.48%			
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 September 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 September. 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 September one CD and two US Agency Securities matured. The College used the proceeds to purchase a US Agency Security. The College will continue to identify future investment opportunities that meet the College's need.

Investments for Owens Community College
September 30, 2026

	Balance	Coupon Rate	Current Yield Rate	Maturity Date
General Operating Account	$ 3,183,997.30	0.25%	EIC	
Investment Checking Account	$ 1,599,082.11	3.41%		
Certificates of Deposit	$ 250,267.50	4.50%	4.50%	6/4/2027
	$ 248,319.92	4.70%	4.70%	11/30/2027
	$ 243,289.90	4.15%	4.15%	2/28/2028
	$ 243,289.90	4.10%	4.10%	2/28/2028
	$ 249,507.50	4.60%	4.60%	5/30/2028
	$ 247,960.32	4.75%	4.75%	5/30/2028
	$ 247,685.04	4.65%	4.65%	5/31/2028
	$ 247,685.04	4.65%	4.65%	5/31/2028
	$ 241,944.85	4.30%	4.30%	8/28/2028
	$ 242,834.20	4.35%	4.35%	8/31/2028
	$ 246,432.64	4.65%	4.65%	5/30/2029
	$ 245,450.56	4.50%	4.50%	5/31/2029
	$ 245,450.56	4.50%	4.50%	5/31/2029
	$ 237,277.50	3.95%	3.95%	3/18/2031
	$ 236,262.50	3.85%	3.85%	3/20/2031
	$ 233,409.05	3.85%	3.85%	3/24/2031
	$ 233,894.15	3.90%	3.90%	3/24/2031
	$ 235,124.05	4.25%	4.25%	4/28/2031
	$ 238,660.00	4.15%	4.15%	5/29/2031
	$ 240,640.00	4.35%	4.35%	6/13/2031
Total Certificates of Deposit	$ 4,855,385.18			
U.S. Treasury Securities				
Rated Moody's Aaa/S&P AA+	$ 997,750.00	1.63%	3.90%	10/31/2026
Rated Moody's Aaa/S&P AA+	$ 996,030.00	1.63%	3.88%	11/30/2026
Rated Moody's Aaa/S&P AA+	$ 994,110.00	1.75%	3.85%	12/31/2026
Rated Moody's Aaa/S&P AA+	$ 990,860.00	1.50%	3.85%	1/31/2027
Rated Moody's Aaa/S&P AA+	$ 982,230.00	0.63%	3.83%	3/31/2027
Rated Moody's Aaa	$ 991,060.00	3.25%	3.80%	6/30/2027
Rated Moody's Aaa	$ 985,430.00	2.75%	3.81%	7/31/2027
Rated Moody's Aaa	$ 987,010.00	3.13%	3.81%	8/31/2027
Rated Moody's Aaa	$ 949,770.00	3.13%	4.00%	8/31/2029
Rated Moody's Aaa	$ 966,880.00	3.88%	4.00%	11/30/2029
Rated Moody's Aaa	$ 948,750.00	3.75%	3.75%	1/31/2031
Rated Moody's Aaa	$ 938,440.00	3.50%	3.50%	2/28/2031
Total U.S. Treasury Securities	$ 11,728,320.00			
U.S. Agency Securities				
Rated Moody's Aaa/S&P AA+	$ 978,520.00	4.00%	4.12%	10/10/2028
Rated Moody's Aaa/S&P AA+	$ 1,269,334.20	4.38%	4.45%	2/8/2029
Rated Moody's Aaa/S&P AA+	$ 1,468,230.00	4.00%	4.12%	3/12/2029
Rated Moody's Aaa/S&P AA+	$ 1,990,840.00	4.85%	4.50%	4/9/2029
Rated Moody's Aaa/S&P AA+	$ 1,474,455.00	4.00%	4.12%	6/11/2029
Rated Moody's Aaa/S&P AA+	$ 974,270.00	3.75%	3.75%	9/24/2029
Rated Moody's Aaa/S&P AA+	$ 1,942,520.00	4.13%	4.24%	6/18/2030
Rated Moody's Aaa/S&P AA+	$ 1,424,709.30	4.00%	4.00%	8/12/2030
Rated Moody's Aaa/S&P AA+	$ 1,448,415.00	4.00%	4.00%	8/26/2030
Rated Moody's Aaa/S&P AA+	$ 1,445,880.00	3.80%	3.80%	9/4/2030
Rated Moody's Aaa/S&P AA+	$ 1,423,215.00	3.75%	3.75%	10/28/2030
Rated Moody's Aaa/S&P AA+	$ 1,900,440.00	3.75%	3.75%	11/12/2030
Rated Moody's Aaa/S&P AA+	$ 1,441,200.00	3.85%	3.85%	1/23/2031
Rated Moody's Aaa/S&P AA+	$ 871,770.90	3.88%	3.88%	2/6/2031
Rated Moody's Aaa/S&P AA+	$ 956,880.00	4.00%	4.00%	2/10/2031
Rated Moody's Aaa/S&P AA+	$ 1,438,347.20	4.50%	4.50%	3/17/2031
Rated Moody's Aaa/S&P AA+	$ 482,130.00	4.40%	4.40%	5/12/1931
Rated Moody's Aaa/S&P AA+	$ 971,540.00	4.25%	4.25%	6/17/2031
Total U.S. Agency Securities	$ 23,902,696.60			
QGOSQ Gov't Obligations Fund	$ 1,079,938.07	3.63%		
Star Ohio:	$ 4,823,354.36	3.94%		
Huntington Debt Service:	$ 1,514,049.81	3.56%		
Total FY27 Funds:	$ 52,686,823.43			
Total FY26 Funds:	$ 54,970,345.41			

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 September 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	**$ 50,536,204**	**$ 27,462,909**	**$ 74,072,548**	**$ 3,000,000**	**$ 76,930,760**	**$ -**	**$ 141,789**	**0.657**	**2.5**	**1.840**	**1.2**	**0.002**	**0.4**	**4.1**

Owens Community College
Balance Sheet
For the period Ended: September 30, 2026

Ledger Account	Current Period YTD	Last Year - Current Period YTD	Change	Change - Percent (%)
Assets				
Current Assets				
Cash and Cash Equivalents	7,396,747	14,439,115	(7,042,368)	(49%)
Investments	12,998,102	9,891,707	3,106,395	31%
Accounts Receivable - Net	10,114,840	8,831,881	1,282,959	15%
Receivable from Foundation	198,326	167,954	30,372	18%
Prepaid Expenses and Deferred Charges	113,950	65,805	48,145	73%
Total Current Assets	30,821,965	33,396,462	(2,574,497)	(8%)
Noncurrent Assets				
Investments	32,311,654	30,627,617	1,684,038	5%
Capital Assets - Net	115,808,372	119,697,392	(3,889,020)	(3%)
Total Noncurrent Assets	148,120,026	150,325,008	(2,204,982)	(1%)
Total Assets	**178,941,991**	**183,721,470**	**(4,779,479)**	**(3%)**
Liabilities and Net Position				
Liabilities				
Current Liabilities				
Accounts Payable	1,213,519	444,089	769,430	173%
Current Portion of Noncurrent Obligations	4,019,752	4,102,541	(82,789)	(2%)
Salaries, Wages, and Fringe Benefits	442,061	1,191,361	(749,300)	(63%)
Accrued Interest	-	-	-	0%
Unearned Revenue	11,289,172	11,066,757	222,415	2%
Deposits Held for Others	25,334	53,167	(27,832)	(52%)
Total Current Liabilities	16,989,838	16,857,915	131,924	1%
Noncurrent Liabilities				
Other Noncurrent Obligations	29,587,440	31,818,793	(2,231,352)	(7%)
Total Noncurrent Liabilites	29,587,440	31,818,793	(2,231,352)	(7%)
Total Liabilities	**46,577,278**	**48,676,707**	**(2,099,429)**	**(4%)**
Net Position				
Net Investment in Capital Assets	85,353,342	87,150,739	(1,797,397)	(2%)
Unrestricted	47,011,371	47,894,024	(882,653)	(2%)
Total Net Position	132,364,713	135,044,763	(2,680,050)	(2%)
Total Liabilities and Net Position	**178,941,991**	**183,721,470**	**(4,779,479)**	**(3%)**

OWENS COMMUNITY COLLEGE
CASH AND INVESTMENTS

	Balance Per Bank Stmt. 9/30/26	Workday Balance 9/30/26
Cash and cash equivalents		
Cash Interfund	N/A	0
Cash on Hand	N/A	13,577
Money Market	1,079,938	1,079,938
Savings	1,599,082	1,599,082
General Operating	3,183,997	3,233,057
Payroll	0	0
Bond Proceeds	0	0
Bond Retirement	0	0
Bond Debt Service	1,514,050	1,514,050
Third Party ACH Deposits	0	0
Dormant Checks Clearing	0	(42,476)
Higher One	N/A	0
Clearing Account	N/A	(480)
Cash and cash equivalents	**7,377,067**	**7,396,747**
Investments		
Investment	4,823,354	4,823,354
Investments - US Treas./Agency Securities	35,631,017	35,631,017
Investments - CDs	4,855,385	4,855,385
Investments	**45,309,756**	**45,309,756**
Total Cash, cash equivalents and investments	**52,686,823**	**52,706,503**