

General Fund Monthly Report
FY18 Year End 'Soft Close'

Acct	YTD Comparison		FY18 Forecast				Variance from Adj. Budget	Variance Year- End Actuals from Forecast	Notes
	FY17 Year End Actuals	FY18 Year End Actuals	Board Adopted Budget	FY18 Adjusted Budget	FY18 Year-End Forecast				
State Allocations	26,388	27,657	24,948	27,657	27,657			(1)	
Tuition & Fees	32,053	33,639	37,038	37,038	33,354	(3,684)	285	(2)	
Remissions	(3,578)	(3,843)	(4,278)	(4,428)	(3,700)	728	(143)	(3)	
Other	2,182	1,828	1,391	2,026	1,519	(507)	309		
Total Revenue	57,044	59,280	59,099	62,293	58,830	(3,463)	451		
Unclassified	22,403	23,631	24,827	25,397	23,521	(1,876)	110	(4)	
Classified	5,206	5,422	5,539	5,772	5,507	(265)	(85)	(4)	
Student	623	769	753	765	756	(9)	12	(4)	
GTA	22	25	40	40	22	(18)	3	(4)	
OPE	13,069	14,665	15,643	15,991	14,622	(1,369)	43	(5)	
Total Labor	41,323	44,512	46,803	47,965	44,428	(3,537)	84		
Service & Supplies	9,693	10,726	11,542	11,823	10,112	(1,711)	615		
Internal Sales	(1,225)	(1,154)	(1,107)	(1,107)	(1,107)		(47)		
Debt Service	1,436	1,034	1,205	1,205	1,272	67	(238)	(9)	
Capital	376	657	802	1,176	566	(610)	91		
Utilities	1,329	1,274	1,307	1,307	1,307	-	(34)	(6)	
Transfers Out	1,204	1,334	1,334	1,334	1,334		()		
Total Direct Expense	12,812	13,871	15,083	15,738	13,484	(2,254)	387		
Total All Expense	54,135	58,384	61,886	63,703	57,912	(5,790)	471		
Net From Operations	2,909	897	(2,787)	(1,410)	918	2,328	(21)		
Extraordinary Transfers In	113	291	-	-	325		(34)		
Extraordinary Transfers Out		(366)	-	(515)	(261)	254	(105)	(8)	
Miscellaneous	(7,500)				-	-	-		
Special Projects	(1,485)	(205)	(430)		(205)	(205)	-	(7)	
Fund Additions/(Deductions)	133					-	-		
Change in Fund Balance	(5,830)	616	(3,217)	(1,926)	777	2,702	1,926		
Beginning Fund Balance	17,996	13,114	9,692	13,114	13,114				
Ending Fund Balance	12,166	13,730	6,475	11,188	13,890				
Ending Cash Balance	11,005	12,670							
% Operating Revenues	21.3%	23.2%	17.5%	18.0%	23.6%				

Notes:

Education & General

Soft Close July 23, 2018 - hard close will occur immediately prior to audit release, expected in November 2018

- (1) (Forecast) State funding was increased beyond Board approved budget - Updated per revised HECC allocation. Additional increase in State Funding for ETIC reported in November
- (2) (Forecast) Tuition forecast recalculated based on current collections and future estimates (1/2018)
- (2) (June Actuals) June actuals are before summer distributions \$2,694,277.92 will move to FY19 at year-end close
- (3) Fee remissions are estimated at 11.5% of tuition
- (4) (Forecast) Current forecast based on estimated vacancies and turnover savings calculated June 2018
- (5) (Forecast) Impact of vacant positions and traditional underspend. Forecast as of June 2018
- (6) (Budget) Utilities budget has been increased from prior years due to uncertainty around Power Plant operations and sewer line intrusions.
- (7) (Budget) Prior year rollover of unspent departmental Capital and S&S. Division leaders expect spend down in FY18.
- (7) (YTD April) Campus funding match for Softball Renovation donation
- (8) (Nov. Actuals) Difference in transfers out were for two projects - Cornett (\$489,000) and Semon (\$273,600)
- (9) (Nov. Actuals) Unused F-Bond funds used to reduce debt service payment