

Western Oregon University
Quarterly Management Report

(Unaudited, non-GAAP, for management purposes only)

For the Fiscal Year Ended June 30, 2016

(in thousands except enrollment)

	Actual to Prior Year				Actual to Budget			Projection	Notes
	Prior YTD Actual	YTD Actual	\$ chg Current/ Prior YTD	% chg Current/ Prior YTD	Adjusted Budget	Variance from Adj. Budget	Variance % of Adjusted Budget	Chg since Prior Report	
EDUCATION & GENERAL									
State General Fund	17,620	22,851	5,231	30%	22,874	(23)	0%	(137)	(1)
Tuition & Resource Fees, net of Remissions	39,473	38,388	(1,085)	-3%	38,919	(531)	-1%	214	
Other	3,261	3,929	668	20%	3,678	251	7%	209	(2)
Total Revenues	60,354	65,168	4,814	8%	65,471	(303)	0%	286	
Personnel Services	(48,599)	(51,509)	(2,910)	6%	(53,913)	2,404	-4%	666	(3)
Supplies & Services and Capital Outlay	(8,544)	(7,409)	1,135	-13%	(8,760)	1,351	-15%	1,368	(4)
Total Expenditures	(57,143)	(58,918)	(1,775)	3%	(62,673)	3,755	-6%	2,034	
Net from Operations	3,211	6,250	3,039		2,798	3,452		2,320	
Transfers In	453	529	76	17%	526	3	1%	3	
Transfers Out	(4,109)	(5,069)	(960)	23%	(3,125)	(1,944)	62%	(1,869)	
Fund Additions/(Deductions)	0	0	0		0	0		0	
Change in Fund Balance	(445)	1,710	3,039		199	1,511		2,320	
Beginning Fund Balance	10,063	9,618	(445)		9,618	0		0	
Ending Fund Balance	9,618	11,328	1,710		9,817	1,511	15%	454	
% Operating Revenues	15.9%	17.4%			15.0%		16%		
Student FTE (Tuition Based)	5,000	4,737	(263)	-5%	4,768	(31)	-1%	75	
AUXILIARY ENTERPRISES									
Enrollment Fees	7,003	6,844	(159)	-2%	6,796	48	1%	30	
Sales & Services	13,807	14,865	1,058	8%	15,061	(196)	-1%	(52)	(5)
Other	1,645	1,714	69	4%	1,561	153	10%	(47)	(6)
Total Revenues	22,455	23,423	968	4%	23,418	5	0%	(69)	
Personnel Services	(9,462)	(10,176)	(714)	8%	(9,997)	(179)	2%	(27)	(7)
Supplies & Services and Capital Outlay	(13,193)	(13,016)	177	-1%	(14,209)	1,193	-8%	139	(8)
Total Expenditures	(22,655)	(23,192)	(537)	2%	(24,206)	1,014	-4%	112	
Net from Operations	(200)	231	431		(788)	1,019		43	
Transfers In	2,577	3,355	778	30%	2,687	668	25%	127	(9)
Transfers Out	(3,295)	(2,561)	734	-22%	(1,671)	(890)	53%	(909)	(10)
Additions/(Deductions) to Unrestricted Net Assets	1,122	(1,714)	(2,836)		723	(2,437)		(963)	
Change in Unrestricted Net Assets	204	(689)	(893)		951	(1,640)		(1,702)	
Beginning Unrestricted Net Assets	9,326	9,530	204		9,530	0		0	
Ending Unrestricted Net Assets	9,530	8,841	(689)		10,481	(1,640)	-16%	(1,702)	
					44.8%		-100%		

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	Prior YTD Actual	YTD Actual	\$ chg Current/ Prior YTD	% chg Current/ Prior YTD	Adjusted Budget	Variance from Adj. Budget	Variance % of Adjusted Budget	Chg since Prior Report	
DESIGNATED OPERATIONS, SERVICE DEPARTMENTS, CLEARING FUNDS									
Enrollment Fees	33	112	79	239%	97	15	15%	15	(11)
Sales & Services	228	469	241	106%	225	244	108%	244	(12)
Other	1,998	2,067	69	3%	2,059	8	0%	8	
Total Revenues	2,259	2,648	389	17%	2,381	267	11%	267	
Personnel Services	(518)	(566)	(48)	9%	(605)	39	-6%	39	(13)
Supplies & Services & Capital Outlay	(1,259)	(1,251)	8	-1%	(1,496)	245	-16%	245	(14)
Total Expenditures	(1,777)	(1,817)	(40)	2%	(2,101)	284	-14%	284	
Net from Operations	482	831	349		280	551		551	
DESIGNATED OPERATIONS, SERVICE DEPARTMENTS, CLEARING FUNDS (cont.)									
Transfers In	291	103	(188)	-65%	48	55	115%	55	(15)
Transfers Out	(120)	(126)	(6)	5%	(126)	0	0%	0	
Additions/(Deductions) to Unrestricted Net Assets	(606)	(302)	304		(10)	(292)		(292)	
Change in Unrestricted Net Assets	47	506	459		192	314		314	
Beginning Unrestricted Net Assets	754	801	47		801	0		0	
Ending Unrestricted Net Assets	801	1,307	506		993	314	32%	314	
% Operating Revenues	35.5%	49.4%			41.7%		18%		
Total unrestricted fund balance	19,949	21,476			21,291				
Days of expenditures	89	93			87				

Notes:

General Fund:

- (1) Increase in actual State Appropriations due to the effects of the SSCM allocation model implemented by the Higher Education Coordinating Commission
- (2) Sale of President's Residence and increased interest revenue due to increased average daily cash balances
- (3) Savings from budget due to position vacancies totaling \$2.1 million and NTT funds unspent due to 5% reduction in SFTE from prior year.
- (4) Current year Supplies & Services and Capital Outlay variance from budget and prior fiscal year due to reduced spending on IT infrastructure and computer replacements and less than anticipated bad debt expense in the current fiscal year.

Auxiliary:

- (5) Current year sales & services revenue exceeded prior year by 7% due to an increase in room and board receipts and the new Central/TRI Infant/Toddler program.
- (6) Other revenue higher than prior year and budget in current year due to a \$52k increase in state lottery funding. Additional revenue in fiscal year 2016 from increased use of housing facilities by campus groups for conferences and Athletic pre-season.
- (7) Current year personnel services higher than prior year due to the addition of the Central/TRI Infant/Toddler program, filled positions that were vacant in FY15, and increased student wages among Housing, Dining, Health & Wellness.
- (8) Supplies & Services and Capital Outlay spending in current year less than budgeted due to unanticipated savings in debt-related interest payments and reduced spending in the Student Health Center due to lower enrollments.
- (9) Transfers in higher than prior fiscal year and budget due to change in accounting for return of student funds remaining from FY15 and an unanticipated transfer to cover debt-related interest in Campus Recreation.
- (10) Current year transfers out lower than prior fiscal year due to change in accounting practice for debt service payments. Prior year payments made as transfer out while current year payments take place in the operating fund as a reduction of principal and recording interest expense.

Designated Operations, Service Departments, Clearing Funds:

- (11) New revenue for Regional Center for Deaf & Hard of Hearing Adults (RCDHHA) summer program resulted in increased revenue compared to prior fiscal year and exceeded current fiscal year's projection.
- (12) Prior year sales & services revenue artificially low due to timing of transaction moving \$15k to Willamette Promise grant after funding. Additional unanticipated revenue received in telecommunications from Sprint for 30 year microwave lease and increased sales in the print shop.
- (13) Increased personnel services cost in current year compared to prior year due to new RCDHHA summer program. Personnel Services current year expense compared to budget lower than anticipated due to vacancy savings in the print shop and salary savings in telecommunications from position reorganizations.
- (14) Current year variance from budget due to reduced spending in telecommunications due to completed projects.
- (15) Current year transfers in lower than prior year due to additional transfers completed in FY15 for telecommunications projects. Transfers in variance in current year compared to budget due to unanticipated transfer from telecommunications equipment reserve for replacement technology.

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Transfers Schedule
For the Fiscal Year Ended June 30, 2016

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	E&G			Auxiliary			Des Ops - Serv Dept.	Plant fund				Grant	Total	
<u>Transfers In E&G</u>				(a) 3,000			(b) 125,970	(c) 400,000				(d) 93	529,062	
<u>Transfers Out E&G</u>				(e) 2,658,987	(f) 13,714	(g) 59,703			(h) 262,716	(i) 211,386	(j) 362,846	(k) 1,500,000	(d) 93	5,069,445
<u>Transfers In AUX</u>	(e) 2,658,987	(f) 13,714	(g) 59,703	(l) 425,784	(m) 133,024	(n) 14,528			(o) 49,580				3,355,320	
<u>Transfers Out AUX</u>	(a) 3,000			(l) 425,784	(m) 133,024	(n) 14,528	(p) 45,000	(q) 1,040,000	(r) 900,000				2,561,336	
<u>Transfers In DO, SD</u>				(m) 45,000					(k) 58,022	(s) 448				103,470
<u>Transfers Out DO, SD</u>	(b) 125,970												125,970	

Type	Description
(a) Actual	Funding from IFC for performer at Western Accessibility Awareness Month
(b) Actual	Closing DEP funds for terminated programs
(c) Actual	Return bridge funding for Woodcock Education Center capital construction project
(d) Actual	Transfer funds to close Natural Science grant
(e) Actual	Athletic operations support - Staff/Coach salaries and OPE
(f) Actual	Transfer out to cover cash deficit in TRI Child Development Center at year-end
(g) Actual	Transfer out to cover cash deficit in TRI-Central Infant/Toddler Center at year-end
(h) Actual	Transfer funds from sale of President's House to project fund dedicated to the improvement of meeting facilities
(i) Actual	Transfer out of funds to SELP debt service fund for payment
(j) Actual	Transfer funds for deferred maintenance
(k) Actual	Major Building Renovations - Natural Science, OMA, & ITC \$500K/each
(l) Actual	Change of accounting for debt service payments for HWC
(m) Actual	Transfer FY15 remaining IFC funds from departments to IFC reserves
(n) Actual	Transfer remaining funds from Bookstore rental program to Bookstore operating
(o) Actual	Transfer in from equipment reserves for replacements
(p) Actual	Auxiliary funded scholarships
(q) Actual	Fund building & equipment replacement reserves for Parking, Health & Wellness Center, and the Werner University Center
(r) Actual	Add'l trf for Landers Bldg remodel project
(s) Actual	Transfer in remaining cash to close grant