



# Southern Oregon University

## Public Meeting Notice

May 21, 2015

TO: Finance Committee  
FROM: Craig Morris, Vice President for Finance and Administration  
RE: **Notice of Finance Committee Meeting**

The Finance Committee of the Southern Oregon University Board of Trustees will hold a regular committee meeting on the date and at the location set forth below.

Topics of the meeting will include the Periodic Management Report, Reserve Report, Enrollment Report, Revenue Budget, Shared Services, and Outcome Based Funding.

The meeting will occur as follows:

Thursday, May 28 2015  
1:00 p.m. to 3:00 p.m. (or until business is concluded)  
Hannon Library, DeBoer Boardroom, 3<sup>rd</sup> Floor (Room 303)

The Hannon Library is located at 1290 Ashland Street, on the campus of Southern Oregon University. **If special accommodations are required, please contact Jennifer Athanas at (541) 552-6111 at least 72 hours in advance.**

## Board of Trustees

1250 Siskiyou Boulevard, Ashland, OR 97520 T (541) 552-6111



**Southern Oregon University Board of Trustees  
Finance & Administration Committee  
Thursday, May 28, 2015  
DeBoer Boardroom, Hannon Library, 3<sup>rd</sup> Floor, #303  
1:00pm – 3:00pm (or until business is concluded)**

**Agenda**

- |   |                |
|---|----------------|
| <b>Call to Order – Dennis Slattery, Chair</b>   | <b>1:00PM</b>  |
| <b>Roll Call</b>  |                |
| <b>Welcome &amp; Introductions - Dennis Slattery, Chair</b>   |                |
| <b>Public Comment</b>   | <b>1:05 PM</b> |
| <b>1. Approve March April 27th Finance Committee Meeting Minutes<br/>ACTION ITEM<br/>Dennis Slattery, Chair</b>                   | <b>1:20PM</b>  |
| <b>2. Recruitment &amp; Retention at SOU<br/>Kelly Moutsatson, Director of Admissions</b>   | <b>1:25PM</b>  |
| <b>3. Funnel Report<br/>Chris Stanek, Director of Institutional Research</b>  | <b>1:45PM</b>  |
| <b>4. Expense Budget<br/>Mark Denney, Associate Vice President for Budget &amp; Planning</b>                                      | <b>2:00PM</b>  |
| <b>5. Auxiliary Report<br/>Steve Larvick, Director of Business Services<br/>Shane Hunter, Senior Financial Management Analyst</b> | <b>2:30PM</b>  |
| <b>Adjourn</b>  |                |

Finance Committee  
April 27, 2015  
Meeting Minutes

The meeting was called to order at 4:05 p.m. by Chair Paul Nicholson.

Introductions & Roll Call

Present:

Paul Nicholson, Chair  
Lyn Hennion  
Jeremy Nootenboom  
April Sevcik  
Dennis Slattery  
Steve Vincent

Absent:

Les Aucoin

Guests:

Craig Morris, VP for Finance & Administration  
Mark Denney, AVP for Budget & Planning  
Chris Stanek, Director of Institutional Research  
Steve Larvick, Director of Business Services  
Tresa Sprague, Administrative Services Coordinator, Finance & Administration  
Roy Saigo, SOU President  
Sue Walsh, Provost  
Liz Shelby, Chief of Staff

Public Comment

Schneider Children's Center

March 23, 2015 Minutes

Lyn Hennion said there were some items in the minutes that she didn't understand. Spell out chancellor's office. Instead of saying "this Board" say "SOU Board". There is duplication in the third paragraph of the Retrenchment section. Delete "that caused us go to below 5%."

Correct the spelling of April Sevcik's name.

April Sevcik made a motion to approve the minutes as amended. Hennion second.

Motion passed.

## Periodic Report

Steve Larvick provided information on the periodic report. There has been very little change since the January report. Labor is still trending down. Larger savings in Services & Supplies.

Fund balance was updated to be closer to 8.5%.

Auxiliaries have reductions to revenues. They are still targeted to come in about \$5.3 million. Sales & services are predominantly Housing. That is also trending down in the last quarter. Other income is largely food service operations. It reflects net proceeds to SOU from A'viands. Revenue is projected to be 6% under budget at this time.

Spending is trending down as well. Overall the bottom line is holding flat to where we were in January.

Transfers In/Out – NCV is the largest transfer. We have to transfer money into a pending operating reserve. At the end of the year that money transfers to a surplus reserve. Once the financial statements are audited, the money transfers to the general fund.

We collect revenue from students. That money goes into the fund created by CHF. We pay all of the expenses. We transfer money out to the agency fund. We get to keep the surplus each year. That surplus is transferred to the General Fund.

Craig Morris suggested bringing a more detailed report to the next meeting for clarification.

If you looked at all of the auxiliaries individually, they all have positive fund balances except Athletics. Athletics is running a substantial negative fund balance. Morris suggested dedicating a meeting to this discussion at some point during the summer.

Athletic revenues are down, but expenses are not as reduced as the revenue side. The committee needs to address athletics this summer.

Designated operations include non-credit courses, the TV station, and radio station.

Other income in this category includes service centers that charge work out to departments.

The TV station is supported by the General Fund in the amount of approximately \$91,000. It provides academic opportunities and that is why it is funded by General Fund. It does cover its own costs.

Overall fund balance is projected at 9.6%. E&G is projected to be at 8.5%.

## Reserve Report

Steve Larvick presented the reserve report Reserves are grouped into formal reserves and informal reserves. Informal reserves are anticipated fund balances to roll over to the next year. Formal reserves are specific funds.

Equipment reserve is built up from depreciation. Departments are required to put an amount into reserve to help replace the equipment.

E&G buildings and equipment have no reserves. The state owns them. The state provides us capital repair and renewal money to maintain. Facilities Management & Planning has a schedule of anticipated expenses. We put requests forward to the State for major building renovations.

The current request for capital repair for the 7 institutions is an increase and is allocated out based on E&G square footage. The amount of the allocation can also be cut in times of less revenue for the state.

Informal reserves have restricted and unrestricted funds. Restricted funds cannot be used for anything other than the designated fund.

The SOU Board has no governance over the Foundation. They are a separate entity. Should we examine this relationship? A suggestion was made to bring one or two people from the Foundation to attend a Finance Committee meeting. The real relationship with the Foundation is with the President and VP for Development. They set the goals and the Foundation fund raises around those goals. There is a new VP for development. Morris suggested inviting her to a meeting in a couple of months.

### Enrollment Report

Chris Stanek reported on the enrollment figures as of Monday, April 27, 2015.

We are up 11.9% in applications received compared to last year same time. Admitted students are up 15%. Confirmed students are 39.3% higher than last year.

This has more to do with more aggressive efforts by admissions/recruiting office rather than timing issues. The number of applications is significantly larger than prior years.

This is only one component of predicting fall 2015 enrollment. Stanek is not charting graduate students due to the low number of students.

Non-resident WUE students pay 50% more than residents. In the new funding model (outcome based), the bonus is about 30%. WUE students pay 150%. There are strategic conversations that need to happen. The outcome funding model is new. We have been funded on Oregon resident SCH (student credit hour). The amount per student kept going down because the state lowered the allocation per student. It was beneficial to recruit out of state students. As long as we have capacity, it is good to continue to recruit out of state students. However our state funding is based on Oregon student outcomes.

The conversion rate is how many applicants were sent an admission letter. Yield is how many Admits actually enrolled.

Optimistic projection is 1,507 for Fall 2015 compared to 1,436 in Fall 14.

Conservative projection uses a lower yield and shows 1,410 for Fall 15. This is -1.8% from Fall 2014 for new students.

OUS projected an overall -1.1% change in enrollment from FY14 for SOU.

The Admissions Director has been here two years. She developed a plan in her first year to reach out in a variety of ways. It was suggested to have her attend a future meeting to discuss.

We make attempts to talk with students who drop out. It is difficult to get in front of them. We have tried to connect with students through contact information provided other than SOU e-mail. Some responses indicate financial issues, personal issue, or they never intended to stay. This was a stop off institution.

Les Aucoin said he is interested in knowing the offerings and human capital that are sterling in terms of the marketplace and where we aren't so sterling. Do students leave because of the quality of the faculty, because of the remoteness of the location, because of the facility? We need more analysis.

Stanek said they use several sources of data (US Census bureau, Department of Education, etc.), looking at new programs to bring on board and discontinuation of programs. We have relied on the OUS Institutional Research office. Stanek is going to a workshop to the models OUS is going to hand off and how to project moving forward.

The retrenchment plan predicts we will be down 1.1% in enrollment next year. Budget committee agreed with projecting a 1.1% decline. The President has set a higher goal. We are moving forward to be closer to 4.9%.

### Revenue Budget

Mark Denney reported on the revenue budget.

E&G revenue includes state appropriations, tuition and fees, and other revenue.

We are projected to have \$17.744 million in state appropriations. This includes \$1.681 million for shared services (additional funding). We will get additional expenditures to offset the additional shared services income.

Denney is comparing historical trends against individual tuition categories. He is using three years of trend to inform the projection for the next fiscal year.

This is a conservative projection. Denney uses Stanek's report from each term and applies it to the projected numbers. Guidance was to stick with the -1.1%. We won't have a good indication on enrollment until we get closer to fall term. We need to talk early in the process to have a good understanding of the enrollment projection number.

The retrenchment plan lays out the faculty positions that are going away. That base of staffing is what we are budgeting. As we do better we will have to increase staffing in order to teach classes if there is an enrollment increase. If we do worse than the retrenchment projection, we can reopen retrenchment.

Do we need to publish our budget and do we need to publish an amended budget if changes are substantial? Right now there is no policy that requires us to publish the budget. We do make it available to anyone who wants to see it. There is no policy around making changes to the budget. Entities that levy property tax have different regulations (community colleges). The university level does not impact property tax.

Total revenue from tuition should be approximately \$35 million. Fee remission is set at \$3.459 million.

Total revenue increase is projected at approximately \$3 million.

### Shared Services

Morris shared a document that shows how we arrived at the \$1.681 million for shared services.

USSE (University Shared Services Enterprise) started last July. Services that the Chancellor's office stops doing in June and we pick up in July make up the \$681,000 difference from this fiscal year to next fiscal year. These expenses will repeat every year and will grow by inflation. It is just a pass through.

Morris will invite USSE staff to a future meeting to talk about the services.

HECC has committed in writing that the monies for the TRUs will be a line item in the budget each biennium.

### Outcome Based Funding

SOU will see a funding increase, without shared services, of 7%. We will still have challenges, but it is better than what we have seen in a long time. The 7 universities are still working to receive more funding from the co-chairs budget.

### Other

Next meeting is May 28<sup>th</sup>, 1:00 p.m., SOU Hannon Library DeBoer Room.  
Dennis Slattery will chair the next meeting in Paul Nicholson's absence.

Adjourn – 6:15 pm



# Kelly Moutsatson

Director of Admissions

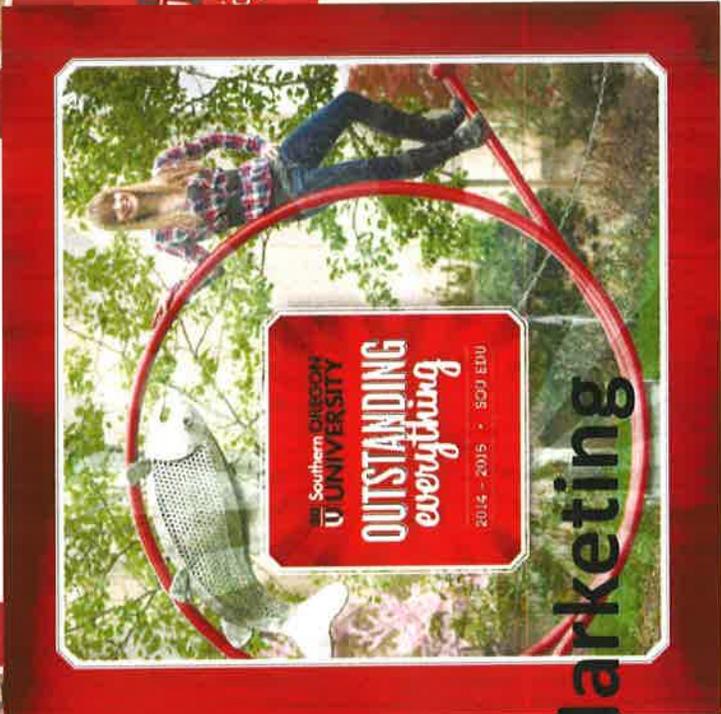
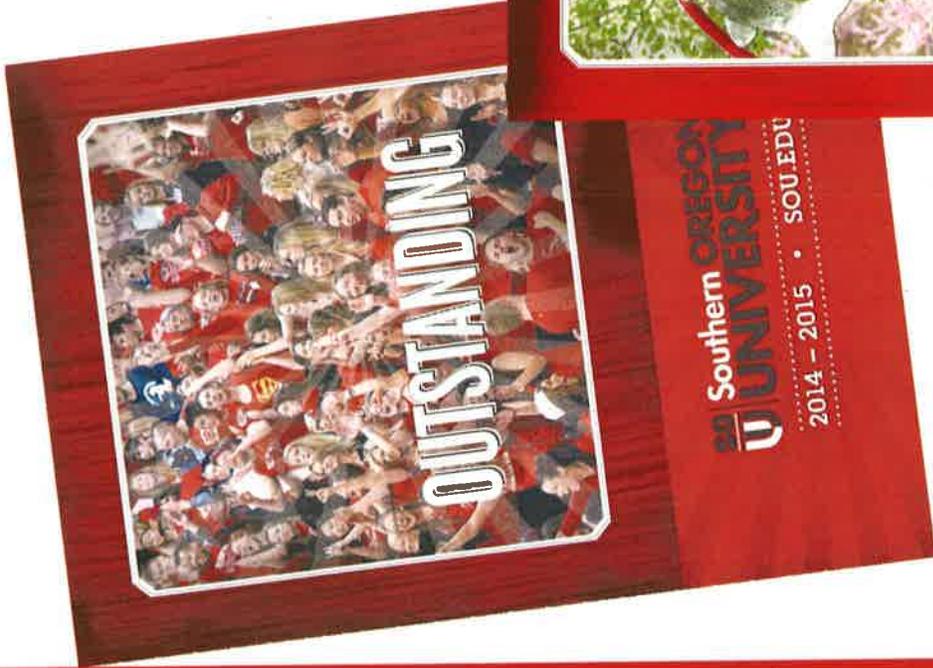




**The Office of Admissions - Welcome Center**



**Setting realistic recruitment goals**



# Intentional Marketing





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**U** UNIVERSITY

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## ADMISSIONS | Freshman | Transfer | International | Graduate

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Cost

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Stats at a Glance

**Visit the Southern Oregon University Campus!**

Let our Raider Ambassadors share their own undergraduate experiences while they show you around campus and answer your questions!

Road 2 SOU

Apply

REQUEST INFO

VISIT SOU

MEET THE STAFF

APPLY

through internet

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The Connect CRM is a higher education software solution that allows us to build, automate, execute, and track the entire admissions communications plan all in one place.

- **Emails**
- **Phone calls**
- **Invitations**
- **RSVP**
- **Tours**
- **Lead Management**
- **Events and Interviews**

# Social Media



**SOU Admissions**

Admitted for Fall 2015 & from the Southern Oregon area, sign up for a Raider Reception through your email invite!

Don't miss any updates from SOU Admissions

Sign up for the Raider Reception

1,234 Tweets   567 Retweets   890 Likes



**SOU**

**Southern Oregon University Admissions**  
College & University

Timeline   About   Photos   Reviews   Like

1,234 likes

12 people have been here

Closed now · Open 7:00am - 6:00pm

Level: Fresh to 16+ (High School)

5.0 of 5 stars · 12 reviews

Share this webpage: Facebook | SOU Raider Reception Sign-up for Fall 2015, important info, and complete application

http://souadmissions.com/page/1



Instagram

**SOU Admissions**

192   301   94

University Career and Job Fair 2015  
Spring Job SOU  
SOU Admissions



fall into preview!

SOUTHERN OREGON UNIVERSITY

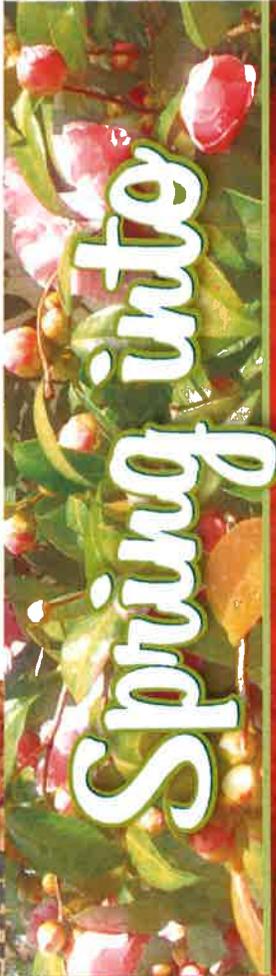
so Southern OREGON UNIVERSITY

What motivates you on your trip to SOU for Preview Day? Document the action from your travels and the excitement of Spring Preview Day! One randomly selected winner will be the proud recipient of a bag full of SOU swag!

TO ENTER, YOU MUST:  
1) Follow @SOUAdmissions on Twitter/Instagram. 2) Include ALL 3 hashtags in your pictures.  
#PreviewDay #souashland #sou.edu/contest



Instagram



Spring into

SOU

INSTAGRAM CONTEST

Document the action from your travels and experience on the #SOUashland campus during Spring Preview Day! One randomly selected student will win a bag full of SOU swag!

TO ENTER, YOU MUST:  
1) Follow @SOUAdmissions on Twitter/Instagram. 2) Include ALL 3 hashtags in your pictures.

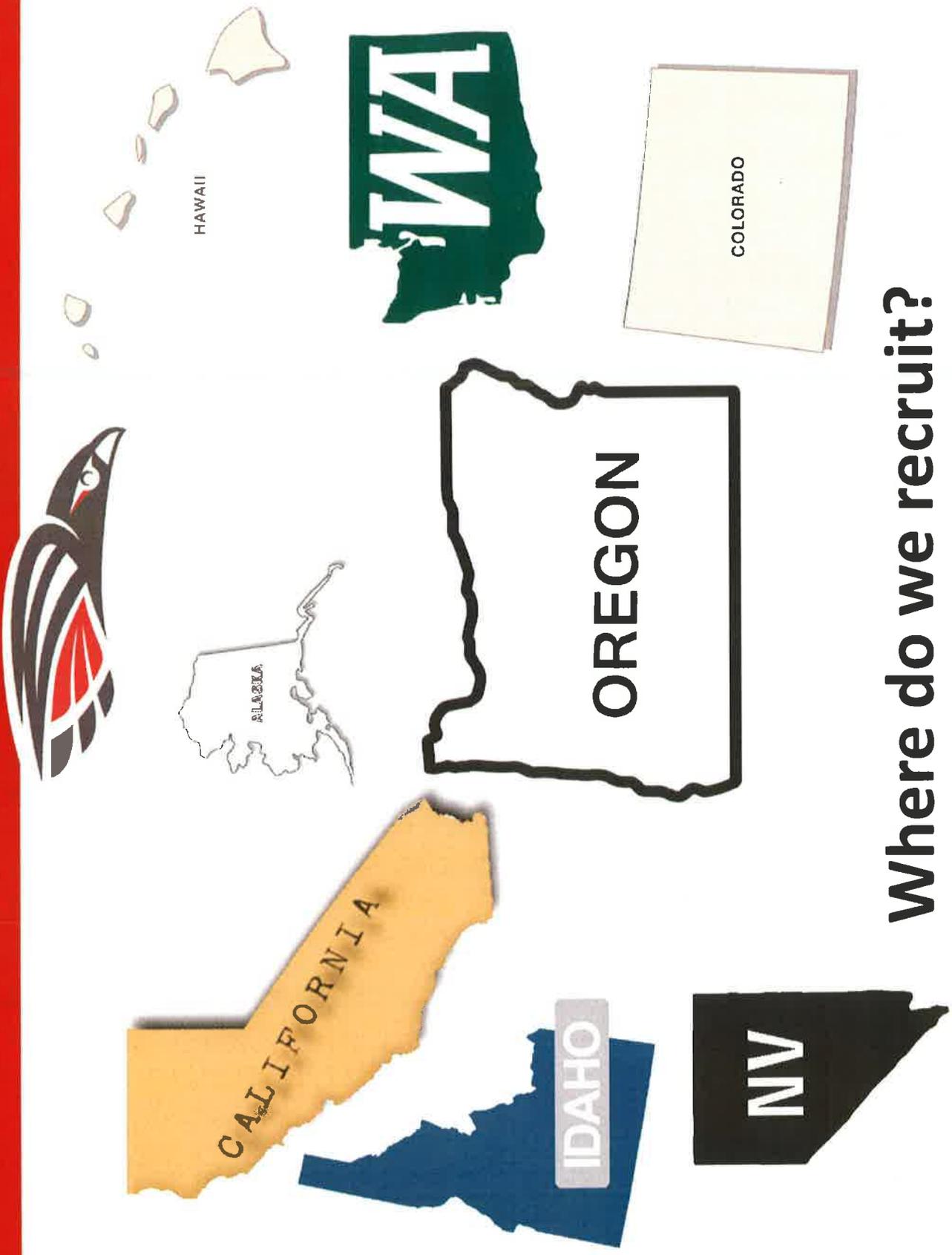
#PreviewDay #souashland #Road2SOU





# Interactive Campus Map

[www.sou.edu/map](http://www.sou.edu/map)



**Where do we recruit?**

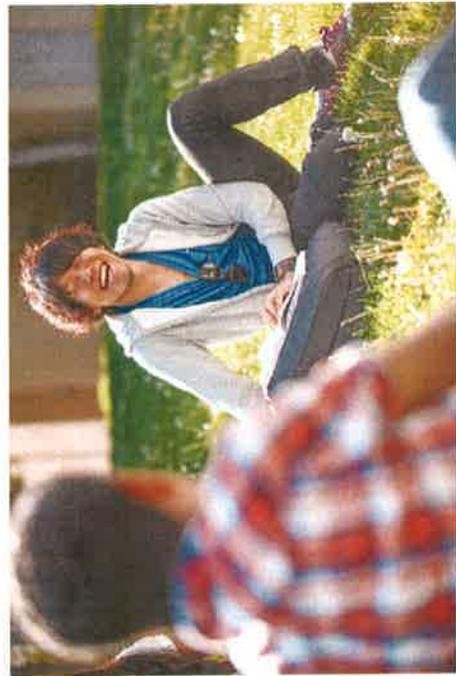
# SOU2YOU



Boise SOU2You  
Sunday Oct 26



**visit options**



# PREVIEW EVENTS



# Counselor Fly-In



- Build relationships
- Expand brand recognition
- Influence counselor impressions of SOU

# **What does that mean?**

- **Prospect**
- **Recruit**
- **Applicant**
- **Admit**
- **Confirmed**
- **Yield**
- **Enrolled**



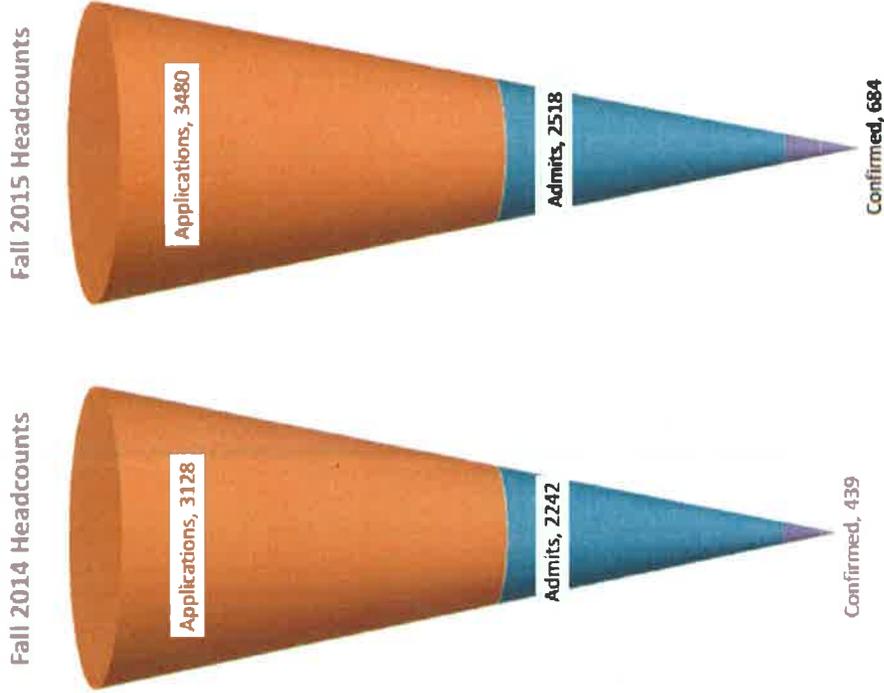
**Funnel Report: Category Headcount by Student Type**  
**Fall 2014 Week Ending 4/20/14 vs. Fall 2015 Week Ending 4/19/15**  
**23 Weeks From Start of Term**

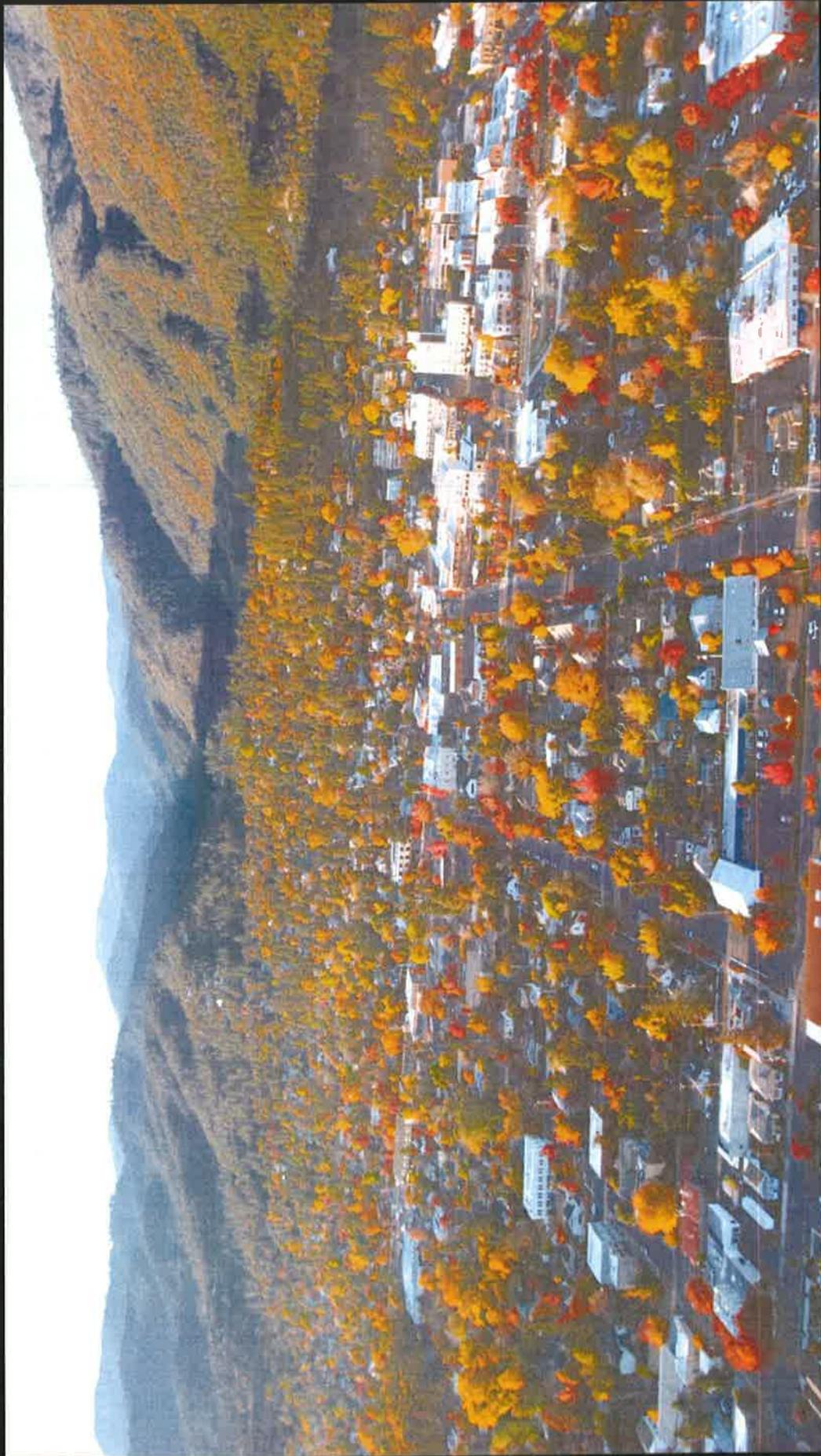
<b>Applications</b>				
<b>Student Type</b>	<b>Fall 2014</b>	<b>Fall 2015</b>	<b>Change</b>	<b>% Change</b>
Freshmen - Resident	970	1,145	175	18.0%
Freshmen - Nonresident	1,499	1,587	88	5.9%
Transfer - Resident	228	260	32	14.0%
Transfer - Nonresident	278	303	25	9.0%
Postbacs/Grads/Other	153	185	32	20.9%
<b>Total</b>	<b>3,128</b>	<b>3,480</b>	<b>352</b>	<b>11.3%</b>

<b>Admits</b>				
<b>Student Type</b>	<b>Fall 2014</b>	<b>Fall 2015</b>	<b>Change</b>	<b>% Change</b>
Freshmen - Resident	726	855	129	17.8%
Freshmen - Nonresident	1,102	1,213	111	10.1%
Transfer - Resident	172	182	10	5.8%
Transfer - Nonresident	192	230	38	19.8%
Postbacs/Grads/Other	50	38	-12	-24.0%
<b>Total</b>	<b>2,242</b>	<b>2,518</b>	<b>276</b>	<b>12.3%</b>

<b>Confirmed (e.g. deposit paid)</b>				
<b>Student Type</b>	<b>Fall 2014</b>	<b>Fall 2015</b>	<b>Change</b>	<b>% Change</b>
Freshmen - Resident	119	210	91	76.5%
Freshmen - Nonresident	169	277	108	63.9%
Transfer - Resident	42	65	23	54.8%
Transfer - Nonresident	62	95	33	53.2%
Postbacs/Grads/Other	47	37	-10	-21.3%
<b>Total</b>	<b>439</b>	<b>684</b>	<b>245</b>	<b>55.8%</b>

<b>Enrolled</b>				
<b>Student Type</b>	<b>Fall 2014</b>	<b>Fall 2015</b>	<b>Change</b>	<b>% Change</b>
Freshmen - Resident	-	-	-	-
Freshmen - Nonresident	-	-	-	-
Transfer - Resident	-	-	-	-
Transfer - Nonresident	-	-	-	-
Postbacs/Grads/Other	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>





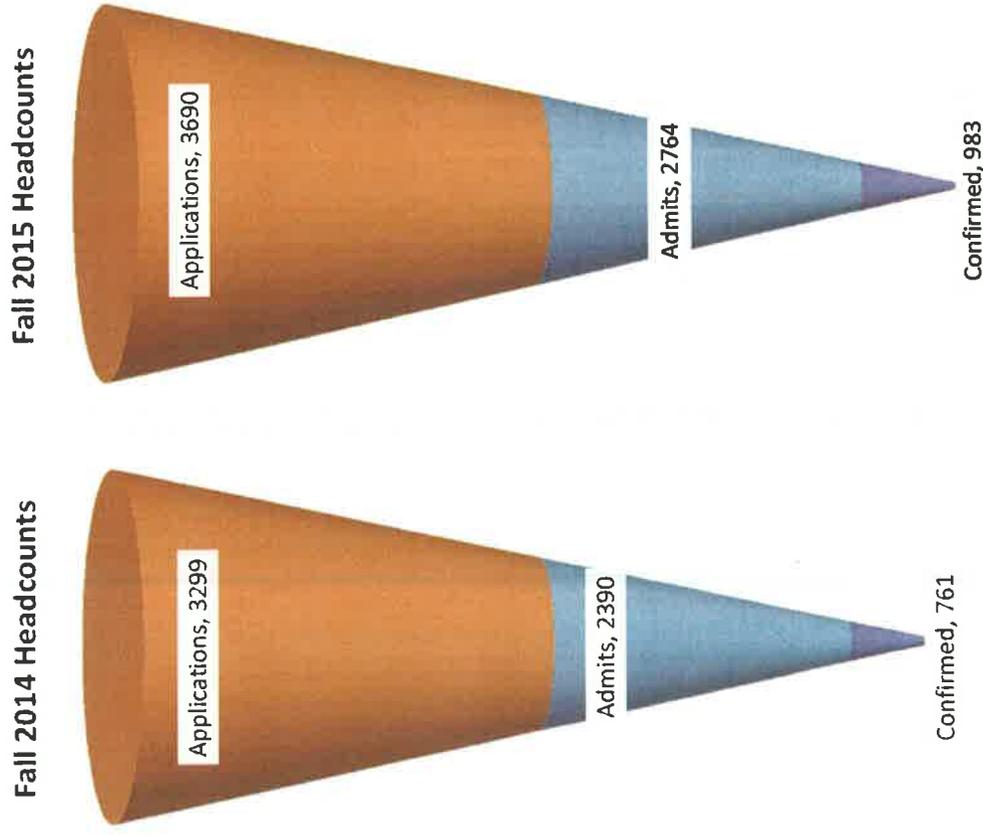
**Funnel Report: Category Headcount by Student Type**  
**Fall 2014 Week Ending 5/18/14 vs. Fall 2015 Week Ending 5/17/15**  
**19 Weeks From Start of Term**

<b>Applications</b>				
Student Type	Fall 2014	Fall 2015	Change	% Change
Freshmen - Resident	1,004	1,188	184	18.3%
Freshmen - Nonresident	1,535	1,646	111	7.2%
Transfer - Resident	267	309	42	15.7%
Transfer - Nonresident	321	364	33	10.3%
Postbacs/Grads/Other	172	193	21	12.2%
<b>Total</b>	<b>3,299</b>	<b>3,690</b>	<b>391</b>	<b>11.9%</b>

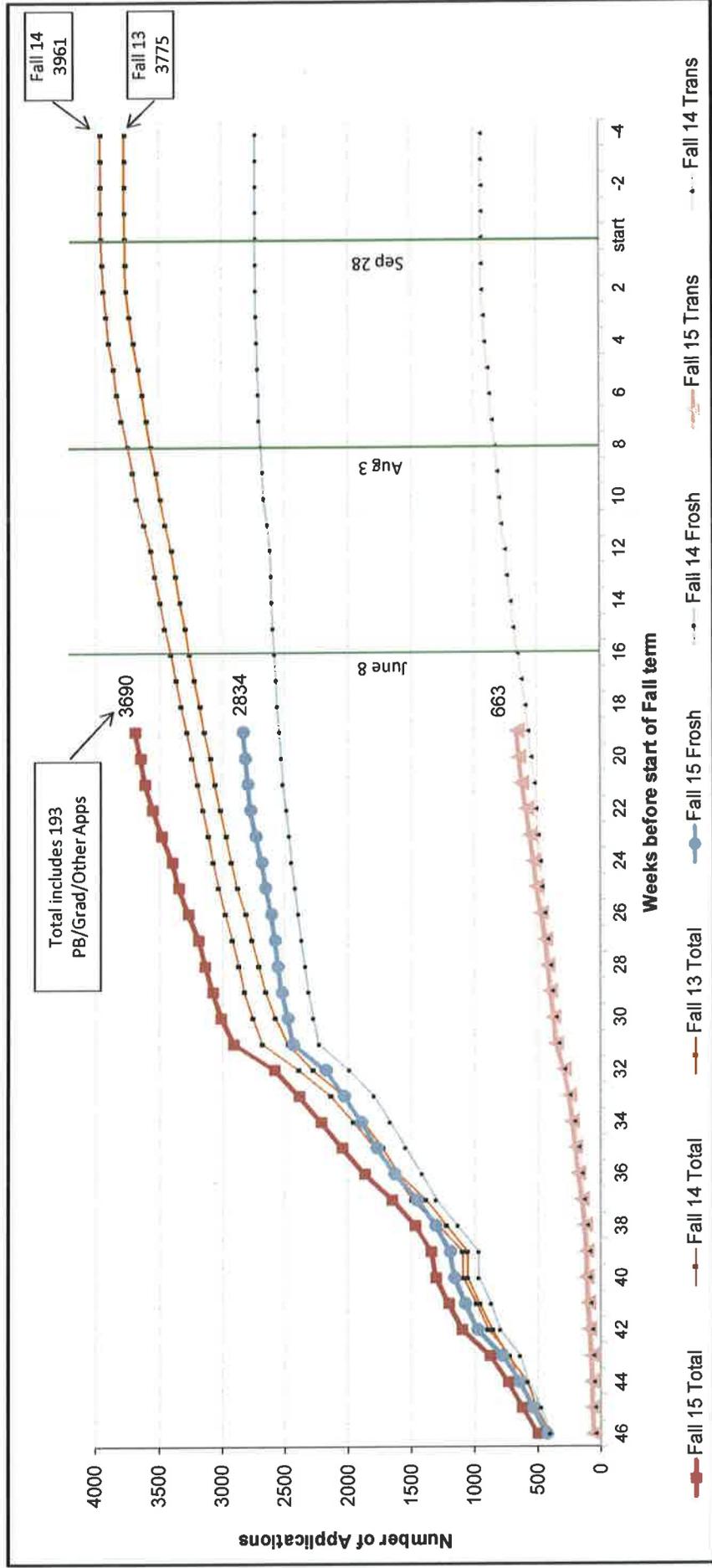
<b>Admits</b>				
Student Type	Fall 2014	Fall 2015	Change	% Change
Freshmen - Resident	774	912	138	17.8%
Freshmen - Nonresident	1,138	1,272	134	11.8%
Transfer - Resident	208	240	32	15.4%
Transfer - Nonresident	211	282	71	33.6%
Postbacs/Grads/Other	59	58	-1	-1.7%
<b>Total</b>	<b>2,390</b>	<b>2,764</b>	<b>374</b>	<b>15.6%</b>

<b>Confirmed (e.g. deposit paid)</b>				
Student Type	Fall 2014	Fall 2015	Change	% Change
Freshmen - Resident	211	310	99	46.9%
Freshmen - Nonresident	298	379	81	27.2%
Transfer - Resident	101	99	-2	-2.0%
Transfer - Nonresident	101	143	42	41.6%
Postbacs/Grads/Other	50	52	2	4.0%
<b>Total</b>	<b>761</b>	<b>983</b>	<b>222</b>	<b>29.2%</b>

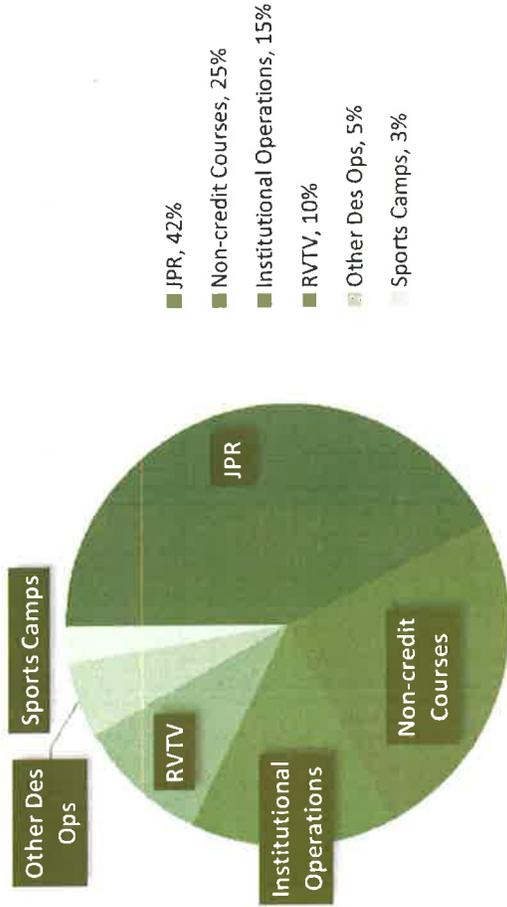
<b>Enrolled</b>				
Student Type	Fall 2014	Fall 2015	Change	% Change
Freshmen - Resident	-	-	-	-
Freshmen - Nonresident	-	-	-	-
Transfer - Resident	-	-	-	-
Transfer - Nonresident	-	-	-	-
Postbacs/Grads/Other	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



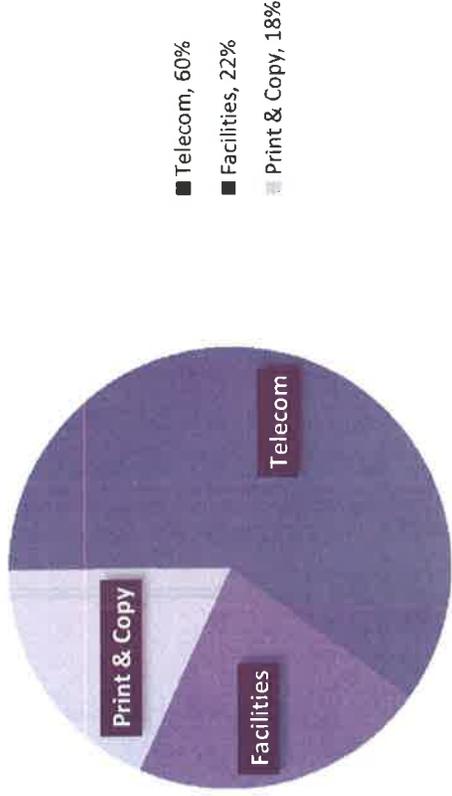
**Funnel Report: Application Activity**  
**Fall 2015 Week Ending 5/17/15**  
**19 Weeks From Start of Term**



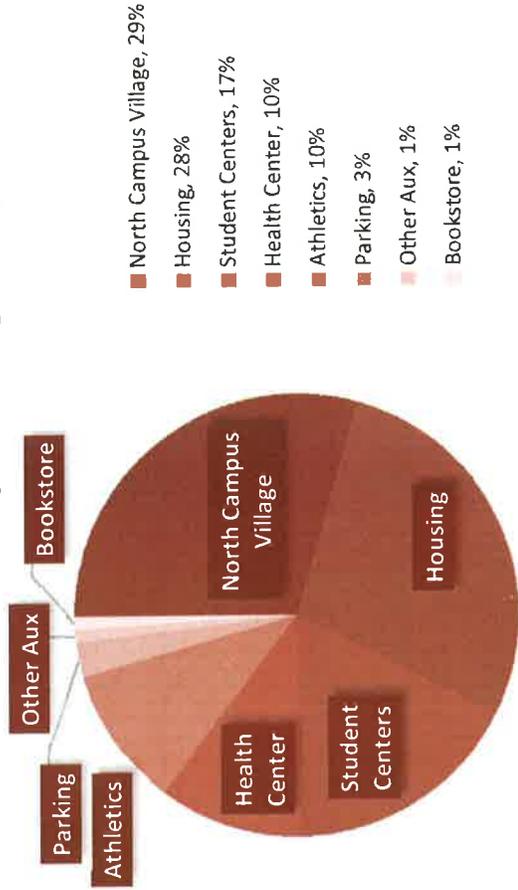
### Designated Operations



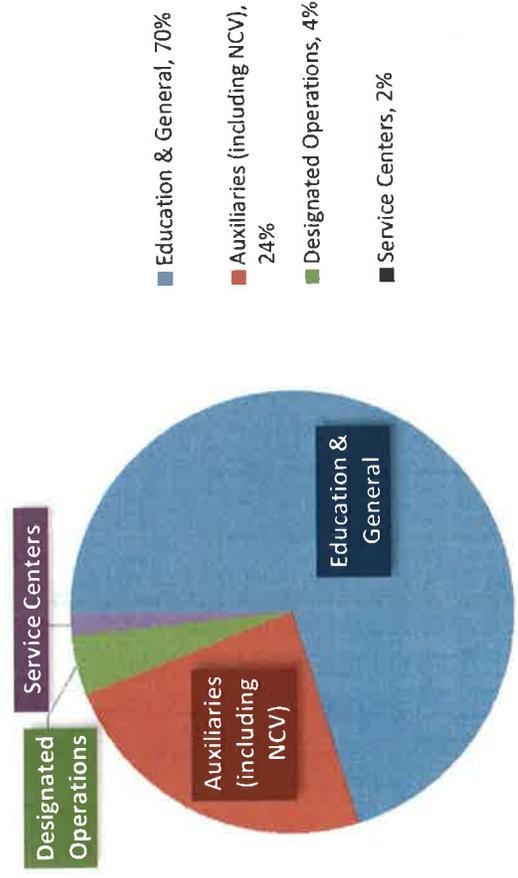
### Service Centers



### Auxiliaries (including NCV)



### Summary - All Unrestricted



Expanded Periodic Management Report  
Restated March Periodic Management Report

Budget Forecast

(in thousands except enrollment)	FY2014 Final Results	FY2015 Initial Budget	% Change	FY2015 Forecast Budget	Variance from Initial Budget	% Variance from Initial Budget
<b>Education &amp; General</b>						
State General Fund	\$ 13,762	\$ 16,779	22%	\$ 16,986	\$ 207	1%
Tuition & Resource Fees, net of Remissions	33,278	31,974	-4%	33,064	1,090	3%
Other	3,008	2,101	-30%	2,048	(53)	-3%
<b>Total Revenues</b>	<b>\$ 50,048</b>	<b>\$ 50,854</b>	<b>2%</b>	<b>\$ 52,098</b>	<b>\$ 1,244</b>	<b>2%</b>
Personnel Services	\$ 43,948	\$ 43,794	0%	\$ 43,000	\$ (794)	-2%
Supplies & Services & Capital Outlay	7,229	7,231	0%	7,969	738	10%
<b>Total Expenditures</b>	<b>\$ 51,176</b>	<b>\$ 51,025</b>	<b>0%</b>	<b>\$ 50,969</b>	<b>\$ (56)</b>	<b>0%</b>
<b>Net from Operations</b>	<b>\$ (1,128)</b>	<b>\$ (171)</b>		<b>\$ 1,128</b>	<b>\$ 1,299</b>	
Net Transfers	1,855	2,530	36%	1,551	(979)	-39%
Transfers In	2,485	3,277	32%	2,303	(974)	-30%
Transfers Out	(630)	(747)	19%	(752)	(5)	1%
Fund Additions/(Deductions)	0	0		0	0	
Change in Fund Balance	\$ 727	\$ 2,359		\$ 2,679	\$ 320	
<b>Beginning Fund Balance</b>	<b>1,018</b>	<b>1,745</b>		<b>1,745</b>	<b>0</b>	
<b>Ending Fund Balance</b>	<b>\$ 1,745</b>	<b>\$ 4,104</b>		<b>\$ 4,423</b>	<b>\$ 320</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>3.5%</b>	<b>8.1%</b>		<b>8.5%</b>		
Student FTE Enrollment	4,421	4,306	-3%	4,386		0%

Expanded Periodic Management Report  
Restated March Periodic Management Report

Budget Forecast

(in thousands except enrollment)	FY2014 Final Results	FY2015 Initial Budget	% Change	FY2015 Forecast Budget	Variance from Initial Budget	% Variance from Initial Budget
<b>All Auxiliaries (including North Campus Village)</b>						
Enrollment Fees	\$ 5,125	\$ 5,521	8%	\$ 5,272	\$ (249)	-5%
Sales & Services	12,725	11,483	-10%	10,919	(564)	-5%
Other	1,466	1,725	18%	1,479	(246)	-14%
<b>Total Revenues</b>	<b>\$ 19,317</b>	<b>\$ 18,729</b>	<b>-3%</b>	<b>\$ 17,670</b>	<b>\$ (1,059)</b>	<b>-6%</b>
Personnel Services	\$ 6,453	\$ 6,533	1%	\$ 6,169	\$ (364)	-6%
Supplies & Services & Capital Outlay	11,642	10,981	-6%	10,921	(60)	-1%
<b>Total Expenditures</b>	<b>\$ 18,096</b>	<b>\$ 17,514</b>	<b>-3%</b>	<b>\$ 17,090</b>	<b>\$ (424)</b>	<b>-2%</b>
<b>Net from Operations</b>	<b>\$ 1,221</b>	<b>\$ 1,215</b>		<b>\$ 580</b>	<b>\$ (635)</b>	
Net Transfers	(746)	(3,135)	320%	(2,144)	991	-32%
Transfers In	1,574	946	-40%	5,539	4,593	485%
Transfers Out	(2,321)	(4,081)	76%	(7,683)	(3,602)	88%
Additions/(Deductions) to Unrestricted Net Assets	227	0		(40)	(40)	
Change in Unrestricted Net Assets	\$ 702	\$ (1,920)		\$ (1,604)	\$ 316	
<b>Beginning Fund Balance Available for Operations</b>	<b>3,109</b>	<b>3,811</b>		<b>3,811</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 3,811</b>	<b>\$ 1,891</b>		<b>\$ 2,207</b>	<b>\$ 316</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>19.7%</b>	<b>10.1%</b>		<b>12.5%</b>		
<b>Auxiliary: Housing (Residence Halls)</b>						
Enrollment Fees	\$ (46)	\$ (46)	1%	\$ (57)	\$ (11)	23%
Sales & Services	3,460	4,730	37%	4,438	(292)	-6%
Other	600	899	50%	561	(338)	-38%
<b>Total Revenues</b>	<b>\$ 4,015</b>	<b>\$ 5,584</b>	<b>39%</b>	<b>\$ 4,943</b>	<b>\$ (640)</b>	<b>-11%</b>
Personnel Services	\$ 1,472	\$ 1,780	21%	\$ 1,507	\$ (273)	-15%
Supplies & Services & Capital Outlay	1,402	3,572	155%	3,259	(313)	-9%
<b>Total Expenditures</b>	<b>\$ 2,873</b>	<b>\$ 5,352</b>	<b>86%</b>	<b>\$ 4,766</b>	<b>\$ (586)</b>	<b>-11%</b>
<b>Net from Operations</b>	<b>\$ 1,142</b>	<b>\$ 232</b>		<b>\$ 177</b>	<b>\$ (55)</b>	
Net Transfers	2,792	(821)	-129%	(482)	339	-41%
Transfers In	705	35	-95%	239	204	584%
Transfers Out	2,087	(856)	-141%	(721)	135	-16%
Additions/(Deductions) to Unrestricted Net Assets	(1)	0		(40)	(40)	
Change in Unrestricted Net Assets	\$ 3,932	\$ (589)		\$ (345)	\$ 245	
<b>Beginning Fund Balance Available for Operations</b>	<b>(719)</b>	<b>3,213</b>		<b>3,213</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 3,213</b>	<b>\$ 2,624</b>		<b>\$ 2,868</b>	<b>\$ 245</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>38.6%</b>	<b>47.0%</b>		<b>58.0%</b>		
<b>Agency: North Campus Village</b>						
Enrollment Fees	\$ -	\$ -		\$ -	\$ -	
Sales & Services	5,433	5,433	0%	5,197	(237)	-4%
Other	0	0		0	0	
<b>Total Revenues</b>	<b>\$ 5,433</b>	<b>\$ 5,433</b>	<b>0%</b>	<b>\$ 5,197</b>	<b>\$ (237)</b>	<b>-4%</b>
Personnel Services	\$ -	\$ -		\$ -	\$ -	
Supplies & Services & Capital Outlay	4,492	4,492	0%	3,900	(592)	-13%
<b>Total Expenditures</b>	<b>\$ 4,492</b>	<b>\$ 4,492</b>	<b>0%</b>	<b>\$ 3,900</b>	<b>\$ (592)</b>	<b>-13%</b>
<b>Net from Operations</b>	<b>\$ 941</b>	<b>\$ 942</b>		<b>\$ 1,297</b>	<b>\$ 355</b>	
Net Transfers	(3,160)	(3,160)	0%	(2,351)	809	-26%
Transfers In	0	0		4,507	4,507	
Transfers Out	(3,160)	(3,160)	0%	(6,858)	(3,698)	117%
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ (2,219)	\$ (2,218)		\$ (1,054)	\$ 1,164	
<b>Beginning Fund Balance Available for Operations</b>	<b>2,654</b>	<b>435</b>		<b>435</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 435</b>	<b>\$ (1,783)</b>		<b>\$ (619)</b>	<b>\$ 1,164</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>8.0%</b>	<b>-32.8%</b>		<b>-11.9%</b>		

Negative forecasted ending fund balance due to annual transfer out to Education & General

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Budget Forecast

(in thousands except enrollment)	FY2014 Final Results	FY2015 Initial Budget	% Change	FY2015 Forecast Budget	Variance from Initial Budget	% Variance from Initial Budget
<b>Auxiliary: Housing + Agency: North Campus Village</b>						
Enrollment Fees	\$ (46)	\$ (46)	1%	\$ (57)	\$ (11)	23%
Sales & Services	8,893	10,164	14%	9,635	(528)	-5%
Other	600	899	50%	561	(338)	-38%
<b>Total Revenues</b>	<b>\$ 9,448</b>	<b>\$ 11,017</b>	<b>17%</b>	<b>\$ 10,140</b>	<b>\$ (877)</b>	<b>-8%</b>
Personnel Services	\$ 1,472	\$ 1,780	21%	\$ 1,507	\$ (273)	-15%
Supplies & Services & Capital Outlay	5,894	8,064	37%	7,159	(905)	-11%
<b>Total Expenditures</b>	<b>\$ 7,365</b>	<b>\$ 9,843</b>	<b>34%</b>	<b>\$ 8,666</b>	<b>\$ (1,177)</b>	<b>-12%</b>
<b>Net from Operations</b>	<b>\$ 2,083</b>	<b>\$ 1,173</b>		<b>\$ 1,474</b>	<b>\$ 300</b>	
Net Transfers	(368)	(3,981)	980%	(2,833)	1,148	-29%
Transfers In	705	35	-95%	4,746	4,711	13461%
Transfers Out	(1,073)	(4,016)	274%	(7,579)	(3,564)	89%
Additions/(Deductions) to Unrestricted Net Assets	(1)	0		(40)	(40)	
Change in Unrestricted Net Assets	\$ 1,713	\$ (2,807)		\$ (1,399)	\$ 1,408	
<b>Beginning Fund Balance Available for Operations</b>	<b>1,935</b>	<b>3,648</b>		<b>3,648</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 3,648</b>	<b>\$ 841</b>		<b>\$ 2,249</b>	<b>\$ 1,408</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>38.6%</b>	<b>7.6%</b>		<b>22.2%</b>		
<b>Auxiliary: Student Centers</b>						
Enrollment Fees	\$ 2,816	\$ 2,742	-3%	\$ 2,628	\$ (114)	-4%
Sales & Services	247	643	160%	340	(303)	-47%
Other	116	141	21%	110	(31)	-22%
<b>Total Revenues</b>	<b>\$ 3,180</b>	<b>\$ 3,526</b>	<b>11%</b>	<b>\$ 3,078</b>	<b>\$ (448)</b>	<b>-13%</b>
Personnel Services	\$ 1,705	\$ 1,714	1%	\$ 1,593	\$ (121)	-7%
Supplies & Services & Capital Outlay	1,479	1,410	-5%	1,249	(161)	-11%
<b>Total Expenditures</b>	<b>\$ 3,184</b>	<b>\$ 3,124</b>	<b>-2%</b>	<b>\$ 2,842</b>	<b>\$ (282)</b>	<b>-9%</b>
<b>Net from Operations</b>	<b>\$ (4)</b>	<b>\$ 402</b>		<b>\$ 236</b>	<b>\$ (166)</b>	
Net Transfers	25	0	-100%	2	2	
Transfers In	149	63	-58%	80	16	26%
Transfers Out	(125)	(63)	-49%	(77)	(14)	23%
Additions/(Deductions) to Unrestricted Net Assets	57	0		0	0	
Change in Unrestricted Net Assets	\$ 77	\$ 402		\$ 238	\$ (164)	
<b>Beginning Fund Balance Available for Operations</b>	<b>347</b>	<b>424</b>		<b>424</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 424</b>	<b>\$ 826</b>		<b>\$ 662</b>	<b>\$ (164)</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>13.3%</b>	<b>23.4%</b>		<b>21.5%</b>		
<b>Auxiliary: Athletics</b>						
Enrollment Fees	\$ 1,116	\$ 1,069	-4%	\$ 1,069	\$ -	0%
Sales & Services	157	139	-12%	344	205	148%
Other	401	395	-2%	403	8	2%
<b>Total Revenues</b>	<b>\$ 1,675</b>	<b>\$ 1,603</b>	<b>-4%</b>	<b>\$ 1,816</b>	<b>\$ 213</b>	<b>13%</b>
Personnel Services	\$ 1,390	\$ 1,385	0%	\$ 1,499	\$ 114	8%
Supplies & Services & Capital Outlay	1,107	840	-24%	1,776	936	111%
<b>Total Expenditures</b>	<b>\$ 2,497</b>	<b>\$ 2,225</b>	<b>-11%</b>	<b>\$ 3,275</b>	<b>\$ 1,050</b>	<b>47%</b>
<b>Net from Operations</b>	<b>\$ (822)</b>	<b>\$ (622)</b>		<b>\$ (1,459)</b>	<b>\$ (837)</b>	
Net Transfers	714	847	19%	713	(134)	-16%
Transfers In	714	848	19%	713	(135)	-16%
Transfers Out	0	(1)		0	1	-100%
Additions/(Deductions) to Unrestricted Net Assets	(9)	0		0	0	
Change in Unrestricted Net Assets	\$ (117)	\$ 225		\$ (746)	\$ (971)	
<b>Beginning Fund Balance Available for Operations</b>	<b>(512)</b>	<b>(629)</b>		<b>(629)</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ (629)</b>	<b>\$ (405)</b>		<b>\$ (1,375)</b>	<b>\$ (971)</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>-37.6%</b>	<b>-25.3%</b>		<b>-75.8%</b>		

Negative forecasted ending fund balance exacerbated by increased travel costs associated with championship appearances.

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Budget Forecast

(in thousands except enrollment)	FY2014 Final Results	FY2015 Initial Budget	% Change	FY2015 Forecast Budget	Variance from Initial Budget	% Variance from Initial Budget
<b>Auxiliary: Health Center</b>						
Enrollment Fees	\$ 1,411	\$ 1,475	4%	\$ 1,492	\$ 18	1%
Sales & Services	163	197	21%	141	(56)	-28%
Other	173	145	-16%	220	75	52%
<b>Total Revenues</b>	<b>\$ 1,747</b>	<b>\$ 1,817</b>	<b>4%</b>	<b>\$ 1,854</b>	<b>\$ 37</b>	<b>2%</b>
Personnel Services	\$ 1,210	\$ 1,354	12%	\$ 1,281	\$ (73)	-5%
Supplies & Services & Capital Outlay	402	452	12%	430	(22)	-5%
<b>Total Expenditures</b>	<b>\$ 1,612</b>	<b>\$ 1,806</b>	<b>12%</b>	<b>\$ 1,711</b>	<b>\$ (95)</b>	<b>-5%</b>
<b>Net from Operations</b>	<b>\$ 135</b>	<b>\$ 11</b>		<b>\$ 143</b>	<b>\$ 132</b>	
Net Transfers	(25)	0	-100%	(6)	(6)	
Transfers In	0	0		0	0	
Transfers Out	(25)	0	-100%	(6)	(6)	
Additions/(Deductions) to Unrestricted Net Assets	(0)	0		0	0	
Change in Unrestricted Net Assets	\$ 110	\$ 11		\$ 137	\$ 126	
<b>Beginning Fund Balance Available for Operations</b>	<b>145</b>	<b>255</b>		<b>255</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 255</b>	<b>\$ 266</b>		<b>\$ 392</b>	<b>\$ 126</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>14.6%</b>	<b>14.6%</b>		<b>21.2%</b>		
<b>Auxiliary: Parking</b>						
Enrollment Fees	\$ -	\$ -		\$ -	\$ -	
Sales & Services	403	335	-17%	390	56	17%
Other	20	30	50%	55	25	84%
<b>Total Revenues</b>	<b>\$ 423</b>	<b>\$ 364</b>	<b>-14%</b>	<b>\$ 445</b>	<b>\$ 81</b>	<b>22%</b>
Personnel Services	\$ 115	\$ 150	30%	\$ 144	\$ (6)	-4%
Supplies & Services & Capital Outlay	130	165	27%	136	(29)	-18%
<b>Total Expenditures</b>	<b>\$ 245</b>	<b>\$ 315</b>	<b>29%</b>	<b>\$ 280</b>	<b>\$ (35)</b>	<b>-11%</b>
<b>Net from Operations</b>	<b>\$ 178</b>	<b>\$ 49</b>		<b>\$ 165</b>	<b>\$ 116</b>	
Net Transfers	0	0		(13)	(13)	
Transfers In	0	0		0	0	
Transfers Out	0	0		(13)	(13)	
Additions/(Deductions) to Unrestricted Net Assets	2	0		0	0	
Change in Unrestricted Net Assets	\$ 180	\$ 49		\$ 152	\$ 103	
<b>Beginning Fund Balance Available for Operations</b>	<b>11</b>	<b>190</b>		<b>190</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 190</b>	<b>\$ 240</b>		<b>\$ 343</b>	<b>\$ 103</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>45.0%</b>	<b>65.8%</b>		<b>77.0%</b>		
<b>Auxiliary: Bookstore</b>						
Enrollment Fees	\$ -	\$ -		\$ -	\$ -	
Sales & Services	2,853	0	-100%	62	62	
Other	139	115	-18%	102	(13)	-11%
<b>Total Revenues</b>	<b>\$ 2,992</b>	<b>\$ 115</b>	<b>-96%</b>	<b>\$ 164</b>	<b>\$ 49</b>	<b>43%</b>
Personnel Services	\$ 515	\$ 115	-78%	\$ 102	\$ (13)	-11%
Supplies & Services & Capital Outlay	2,501	0	-100%	55	55	
<b>Total Expenditures</b>	<b>\$ 3,016</b>	<b>\$ 115</b>	<b>-96%</b>	<b>\$ 156</b>	<b>\$ 42</b>	<b>37%</b>
<b>Net from Operations</b>	<b>\$ (24)</b>	<b>\$ -</b>		<b>\$ 7</b>	<b>\$ 7</b>	
Net Transfers	(1,066)	0	-100%	(7)	(7)	
Transfers In	5	0	-100%	0	0	
Transfers Out	(1,072)	0	-100%	(7)	(7)	
Additions/(Deductions) to Unrestricted Net Assets	158	0		0	0	
Change in Unrestricted Net Assets	\$ (932)	\$ -		\$ (0)	\$ (0)	
<b>Beginning Fund Balance Available for Operations</b>	<b>931</b>	<b>0</b>		<b>0</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ (1)</b>	<b>\$ -</b>		<b>\$ (0)</b>	<b>\$ (0)</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>0.0%</b>	<b>0.0%</b>		<b>0.0%</b>		

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Budget Forecast

(in thousands except enrollment)	FY2014 Final Results	FY2015 Initial Budget	% Change	FY2015 Forecast Budget	Variance from Initial Budget	% Variance from Initial Budget
<b>Auxiliary: Other Auxiliaries (e.g. Fitness Center, Incidental Fee Reserve)</b>						
Enrollment Fees	\$ (173)	\$ 282	-263%	\$ 139	\$ (143)	-51%
Sales & Services	8	7	-15%	7	(0)	-5%
Other	17	0	-100%	28	28	
<b>Total Revenues</b>	<b>\$ (148)</b>	<b>\$ 289</b>	<b>-295%</b>	<b>\$ 174</b>	<b>\$ (115)</b>	<b>-40%</b>
Personnel Services	\$ 47	\$ 36	-23%	\$ 43	\$ 7	20%
Supplies & Services & Capital Outlay	129	50	-61%	117	67	133%
<b>Total Expenditures</b>	<b>\$ 176</b>	<b>\$ 86</b>	<b>-51%</b>	<b>\$ 160</b>	<b>\$ 74</b>	<b>86%</b>
<b>Net from Operations</b>	<b>\$ (324)</b>	<b>\$ 203</b>		<b>\$ 14</b>	<b>\$ (189)</b>	
Net Transfers	(24)	(1)	-96%	0	1	-100%
Transfers In	2	0	-100%	0	0	
Transfers Out	(26)	(1)	-96%	0	1	-100%
Additions/(Deductions) to Unrestricted Net Assets	20	0		0	0	
Change in Unrestricted Net Assets	\$ (329)	\$ 202		\$ 14	\$ (188)	
<b>Beginning Fund Balance Available for Operations</b>	<b>252</b>	<b>(77)</b>		<b>(77)</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ (77)</b>	<b>\$ 125</b>		<b>\$ (62)</b>	<b>\$ (188)</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>51.7%</b>	<b>43.3%</b>		<b>-35.8%</b>		

Negative forecasted ending fund balance expected as Incidental Fees were overspent in 2014. Students are slowly increasing the fund balance.

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(in thousands except enrollment)	Budget Forecast					
	FY2014 Final Results	FY2015 Initial Budget	% Change	FY2015 Forecast Budget	Variance from Initial Budget	% Variance from Initial Budget
<b>All Designated Operations</b>						
Enrollment Fees	\$ 721	\$ 1,078	50%	\$ 908	\$ (170)	-16%
Sales & Services	1,602	1,796	12%	1,895	99	6%
Other	472	585	24%	454	(131)	-22%
<b>Total Revenues</b>	<b>\$ 2,794</b>	<b>\$ 3,459</b>	<b>24%</b>	<b>\$ 3,257</b>	<b>\$ (202)</b>	<b>-6%</b>
Personnel Services	\$ 1,860	\$ 2,283	23%	\$ 2,067	\$ (216)	-9%
Supplies & Services & Capital Outlay	1,223	1,449	18%	1,334	(115)	-8%
<b>Total Expenditures</b>	<b>\$ 3,083</b>	<b>\$ 3,732</b>	<b>21%</b>	<b>\$ 3,401</b>	<b>\$ (331)</b>	<b>-9%</b>
<b>Net from Operations</b>	<b>\$ (288)</b>	<b>\$ (273)</b>		<b>\$ (143)</b>	<b>\$ 129</b>	
Net Transfers	(15)	59	-490%	332	273	
Transfers In	140	91	-35%	417	326	358%
Transfers Out	(155)	(32)	-79%	(85)	(53)	165%
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ (304)	\$ (214)		\$ 189	\$ 402	
<b>Beginning Fund Balance Available for Operations</b>	<b>620</b>	<b>316</b>		<b>316</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 316</b>	<b>\$ 103</b>		<b>\$ 505</b>	<b>\$ 402</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>11.3%</b>	<b>3.0%</b>		<b>15.5%</b>		
<b>Designated Operations: Non Credit Courses</b>						
Enrollment Fees	\$ 277	\$ 350	26%	\$ 462	\$ 112	32%
Sales & Services	168	174	4%	176	2	1%
Other	152	205	35%	168	(37)	-18%
<b>Total Revenues</b>	<b>\$ 597</b>	<b>\$ 729</b>	<b>22%</b>	<b>\$ 806</b>	<b>\$ 77</b>	<b>11%</b>
Personnel Services	\$ 311	\$ 250	-20%	\$ 294	\$ 44	18%
Supplies & Services & Capital Outlay	320	386	21%	242	(144)	-37%
<b>Total Expenditures</b>	<b>\$ 630</b>	<b>\$ 636</b>	<b>1%</b>	<b>\$ 536</b>	<b>\$ (99)</b>	<b>-16%</b>
<b>Net from Operations</b>	<b>\$ (33)</b>	<b>\$ 93</b>		<b>\$ 270</b>	<b>\$ 177</b>	
Net Transfers	(12)	(12)	0%	34	46	
Transfers In	27	5	-82%	34	29	580%
Transfers Out	(39)	(17)	-58%	0	17	-100%
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ (45)	\$ 81		\$ 304	\$ 222	
<b>Beginning Fund Balance Available for Operations</b>	<b>364</b>	<b>319</b>		<b>319</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 319</b>	<b>\$ 400</b>		<b>\$ 622</b>	<b>\$ 222</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>53.4%</b>	<b>54.9%</b>		<b>77.2%</b>		
<b>Designated Operations: Other Institutional Operations (e.g. International Programs, Disability Resources)</b>						
Enrollment Fees	\$ 439	\$ 728	66%	\$ 444	\$ (284)	-39%
Sales & Services	0	0	-100%	0	0	
Other	39	83	110%	41	(42)	-51%
<b>Total Revenues</b>	<b>\$ 479</b>	<b>\$ 811</b>	<b>69%</b>	<b>\$ 485</b>	<b>\$ (325)</b>	<b>-40%</b>
Personnel Services	\$ 493	\$ 542	10%	\$ 501	\$ (41)	-8%
Supplies & Services & Capital Outlay	114	269	136%	147	(122)	-45%
<b>Total Expenditures</b>	<b>\$ 607</b>	<b>\$ 811</b>	<b>34%</b>	<b>\$ 648</b>	<b>\$ (163)</b>	<b>-20%</b>
<b>Net from Operations</b>	<b>\$ (128)</b>	<b>\$ (1)</b>		<b>\$ (163)</b>	<b>\$ (162)</b>	
Net Transfers	(99)	0	-100%	0	0	
Transfers In	1	0	-100%	0	0	
Transfers Out	(100)	0	-100%	0	0	
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ (227)	\$ (1)		\$ (163)	\$ (162)	
<b>Beginning Fund Balance Available for Operations</b>	<b>270</b>	<b>43</b>		<b>43</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 43</b>	<b>\$ 42</b>		<b>\$ (120)</b>	<b>\$ (162)</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>8.9%</b>	<b>5.2%</b>		<b>-24.8%</b>		

Negative forecasted ending fund balance a result of International Programs revenue being insufficient to cover operating costs. However, there is a plan to address this deficiency going forward.

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(in thousands except enrollment)	Budget Forecast					
	FY2014 Final Results	FY2015 Initial Budget	% Change	FY2015 Forecast Budget	Variance from Initial Budget	% Variance from Initial Budget
<b>Designated Operations: Jefferson Public Radio</b>						
Enrollment Fees	\$ -	\$ -		\$ -	\$ -	
Sales & Services	1,048	1,335	27%	1,384	49	4%
Other	17	15	-9%	0	(15)	-100%
<b>Total Revenues</b>	<b>\$ 1,064</b>	<b>\$ 1,350</b>	<b>27%</b>	<b>\$ 1,384</b>	<b>\$ 34</b>	<b>3%</b>
Personnel Services	\$ 588	\$ 1,125	91%	\$ 841	\$ (284)	-25%
Supplies & Services & Capital Outlay	442	599	35%	728	129	22%
<b>Total Expenditures</b>	<b>\$ 1,030</b>	<b>\$ 1,724</b>	<b>67%</b>	<b>\$ 1,569</b>	<b>\$ (155)</b>	<b>-9%</b>
<b>Net from Operations</b>	<b>\$ 34</b>	<b>\$ (374)</b>		<b>\$ (185)</b>	<b>\$ 189</b>	
Net Transfers	(2)	0	-100%	220	220	
Transfers In	0	0		252	252	
Transfers Out	(2)	0	-100%	(32)	(32)	
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ 32	\$ (374)		\$ 35	\$ 409	
<b>Beginning Fund Balance Available for Operations</b>	<b>9</b>	<b>40</b>		<b>40</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 40</b>	<b>\$ (334)</b>		<b>\$ 75</b>	<b>\$ 409</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>3.8%</b>	<b>-24.7%</b>		<b>5.4%</b>		

<b>Designated Operations: Rogue Valley Television</b>						
Enrollment Fees	\$ 1	\$ 1	-6%	\$ 0	\$ (1)	-77%
Sales & Services	51	43	-16%	69	26	60%
Other	256	282	10%	245	(37)	-13%
<b>Total Revenues</b>	<b>\$ 308</b>	<b>\$ 326</b>	<b>6%</b>	<b>\$ 314</b>	<b>\$ (12)</b>	<b>-4%</b>
Personnel Services	\$ 301	\$ 230	-24%	\$ 269	\$ 39	17%
Supplies & Services & Capital Outlay	206	141	-32%	\$ 120	(21)	-15%
<b>Total Expenditures</b>	<b>\$ 508</b>	<b>\$ 371</b>	<b>-27%</b>	<b>\$ 389</b>	<b>\$ 19</b>	<b>5%</b>
<b>Net from Operations</b>	<b>\$ (200)</b>	<b>\$ (45)</b>		<b>\$ (76)</b>	<b>\$ (31)</b>	
Net Transfers	111	86	-23%	90	4	5%
Transfers In	111	86	-23%	120	34	40%
Transfers Out	0	0		(30)	(30)	
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ (89)	\$ 41		\$ 14	\$ (27)	
<b>Beginning Fund Balance Available for Operations</b>	<b>65</b>	<b>(23)</b>		<b>(23)</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ (23)</b>	<b>\$ 18</b>		<b>\$ (9)</b>	<b>\$ (27)</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>-7.6%</b>	<b>5.4%</b>		<b>-2.9%</b>		

Negative forecasted ending fund balance due to increased expenses in FY2014. Fund balance is slowly being replenished.

<b>Designated Operations: Sports Camps</b>						
Enrollment Fees	\$ -	\$ -		\$ -	\$ -	
Sales & Services	92	112	21%	89	(23)	-20%
Other	0	0		0	0	
<b>Total Revenues</b>	<b>\$ 92</b>	<b>\$ 112</b>	<b>21%</b>	<b>\$ 89</b>	<b>\$ (23)</b>	<b>-20%</b>
Personnel Services	\$ 52	\$ 67	29%	\$ 50	\$ (17)	-26%
Supplies & Services & Capital Outlay	26	25	-3%	28	3	11%
<b>Total Expenditures</b>	<b>\$ 78</b>	<b>\$ 93</b>	<b>19%</b>	<b>\$ 78</b>	<b>\$ (15)</b>	<b>-16%</b>
<b>Net from Operations</b>	<b>\$ 14</b>	<b>\$ 19</b>		<b>\$ 11</b>	<b>\$ (8)</b>	
Net Transfers	0	(16)		0	16	-100%
Transfers In	0	0		0	0	
Transfers Out	0	(16)		0	16	-100%
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ 14	\$ 3		\$ 11	\$ 8	
<b>Beginning Fund Balance Available for Operations</b>	<b>7</b>	<b>21</b>		<b>21</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 21</b>	<b>\$ 25</b>		<b>\$ 32</b>	<b>\$ 8</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>23.3%</b>	<b>22.3%</b>		<b>36.5%</b>		

Expanded Periodic Management Report  
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Budget Forecast

(in thousands except enrollment)	FY2014 Final Results	FY2015 Initial Budget	% Change	FY2015 Forecast Budget	Variance from Initial Budget	% Variance from Initial Budget
<b>Designated Operations: All Other Public/Community Service (e.g. Education Childcare Program, Workshops)</b>						
Enrollment Fees	\$ 3	\$ -	-100%	\$ 2	\$ 2	
Sales & Services	243	132	-46%	177	45	34%
Other	1	0	-100%	0	0	
<b>Total Revenues</b>	<b>\$ 248</b>	<b>\$ 132</b>	<b>-47%</b>	<b>\$ 179</b>	<b>\$ 46</b>	<b>35%</b>
Personnel Services	\$ 132	\$ 68	-49%	\$ 111	\$ 44	65%
Supplies & Services & Capital Outlay	108	29	-73%	68	39	132%
<b>Total Expenditures</b>	<b>\$ 240</b>	<b>\$ 97</b>	<b>-60%</b>	<b>\$ 179</b>	<b>\$ 82</b>	<b>85%</b>
<b>Net from Operations</b>	<b>\$ 7</b>	<b>\$ 35</b>		<b>\$ (1)</b>	<b>\$ (36)</b>	
Net Transfers	(13)	0	-100%	(12)	(12)	
Transfers In	0	0		11	11	
Transfers Out	(13)	0	-100%	(23)	(23)	
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ (6)	\$ 35		\$ (13)	\$ (48)	
<b>Beginning Fund Balance Available for Operations</b>	<b>(30)</b>	<b>(36)</b>		<b>(36)</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ (36)</b>	<b>\$ (1)</b>		<b>\$ (49)</b>	<b>\$ (48)</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>-14.7%</b>	<b>-0.6%</b>		<b>-27.4%</b>		

Negative forecasted ending fund balance is associated with Education's Early Childcare program.

**Designated Operations: Compensated Absences & Unrestricted Donations**

Enrollment Fees	\$ -	\$ -		\$ -	\$ -	
Sales & Services	0	0		0	0	
Other	6	0		0	0	
<b>Total Revenues</b>	<b>\$ 6</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	
Personnel Services	\$ (18)	\$ -		\$ -	\$ -	
Supplies & Services & Capital Outlay	7	0		0	0	
<b>Total Expenditures</b>	<b>\$ (11)</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	
<b>Net from Operations</b>	<b>\$ 17</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	
Net Transfers	0	0		0	0	
Transfers In	0	0		0	0	
Transfers Out	0	0		0	0	
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ 17	\$ -		\$ -	\$ -	
<b>Beginning Fund Balance Available for Operations</b>	<b>(64)</b>	<b>(47)</b>		<b>(47)</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ (47)</b>	<b>\$ (47)</b>		<b>\$ (47)</b>	<b>\$ -</b>	

Will always have a negative fund balance as this area is largely comprised of a liability fund.

Expanded Periodic Management Report  
Restated March Periodic Management Report

Budget Forecast

(in thousands except enrollment)

	FY2014 Final Results	FY2015 Initial Budget	% Change	FY2015 Forecast Budget	Variance from Initial Budget	% Variance from Initial Budget
<b>All Service Centers</b>						
Enrollment Fees	\$ -	\$ -		\$ -	\$ -	
Sales & Services	67	75	11%	71	(4)	-5%
Other	1,062	1,262	19%	1,084	(178)	-14%
<b>Total Revenues</b>	<b>\$ 1,129</b>	<b>\$ 1,337</b>	<b>18%</b>	<b>\$ 1,155</b>	<b>\$ (182)</b>	<b>-14%</b>
Personnel Services	\$ 495	\$ 605	22%	\$ 507	\$ (98)	-16%
Supplies & Services & Capital Outlay	651	550	-16%	475	(75)	-14%
<b>Total Expenditures</b>	<b>\$ 1,146</b>	<b>\$ 1,154</b>	<b>1%</b>	<b>\$ 982</b>	<b>\$ (172)</b>	<b>-15%</b>
<b>Net from Operations</b>	<b>\$ (17)</b>	<b>\$ 182</b>		<b>\$ 173</b>	<b>\$ (9)</b>	
Net Transfers	(100)	93	-193%	(17)	(110)	-118%
Transfers In	0	168		5	(163)	-97%
Transfers Out	(100)	(76)	-24%	(22)	54	-71%
Additions/(Deductions) to Unrestricted Net Assets	75	0		30	30	
Change in Unrestricted Net Assets	\$ (42)	\$ 275		\$ 186	\$ (89)	
<b>Beginning Fund Balance Available for Operations</b>	<b>252</b>	<b>210</b>		<b>210</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 210</b>	<b>\$ 485</b>		<b>\$ 396</b>	<b>\$ (89)</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>18.6%</b>	<b>36.3%</b>		<b>34.3%</b>		
<b>Service Centers: Print &amp; Copy</b>						
Enrollment Fees	\$ -	\$ -		\$ -	\$ -	
Sales & Services	47	55	17%	43	(12)	-23%
Other	178	185	4%	168	(17)	-9%
<b>Total Revenues</b>	<b>\$ 225</b>	<b>\$ 240</b>	<b>7%</b>	<b>\$ 211</b>	<b>\$ (29)</b>	<b>-12%</b>
Personnel Services	\$ 94	\$ 137	46%	\$ 91	\$ (46)	-34%
Supplies & Services & Capital Outlay	125	124	-1%	126	2	2%
<b>Total Expenditures</b>	<b>\$ 219</b>	<b>\$ 261</b>	<b>19%</b>	<b>\$ 217</b>	<b>\$ (44)</b>	<b>-17%</b>
<b>Net from Operations</b>	<b>\$ 5</b>	<b>\$ (21)</b>		<b>\$ (6)</b>	<b>\$ 15</b>	
Net Transfers	(35)	0	-100%	(7)	(7)	
Transfers In	0	1		5	4	334%
Transfers Out	(35)	(1)	-97%	(12)	(11)	942%
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ (30)	\$ (21)		\$ (13)	\$ 8	
<b>Beginning Fund Balance Available for Operations</b>	<b>99</b>	<b>69</b>		<b>69</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 69</b>	<b>\$ 48</b>		<b>\$ 56</b>	<b>\$ 8</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>30.9%</b>	<b>20.0%</b>		<b>26.6%</b>		
<b>Service Centers: Facilities Management &amp; Planning</b>						
Enrollment Fees	\$ -	\$ -		\$ -	\$ -	
Sales & Services	1	0	-100%	0	0	
Other	218	435	99%	251	(184)	-42%
<b>Total Revenues</b>	<b>\$ 219</b>	<b>\$ 435</b>	<b>99%</b>	<b>\$ 251</b>	<b>\$ (184)</b>	<b>-42%</b>
Personnel Services	\$ 59	\$ 62	5%	\$ 59	\$ (3)	-5%
Supplies & Services & Capital Outlay	74	124	68%	73	(51)	-41%
<b>Total Expenditures</b>	<b>\$ 133</b>	<b>\$ 186</b>	<b>40%</b>	<b>\$ 132</b>	<b>\$ (54)</b>	<b>-29%</b>
<b>Net from Operations</b>	<b>\$ 86</b>	<b>\$ 249</b>		<b>\$ 119</b>	<b>\$ (129)</b>	
Net Transfers	0	93		0	(93)	-100%
Transfers In	0	139		0	(139)	-100%
Transfers Out	0	(46)		0	46	-100%
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ 86	\$ 341		\$ 119	\$ (222)	
<b>Beginning Fund Balance Available for Operations</b>	<b>(5)</b>	<b>81</b>		<b>81</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 81</b>	<b>\$ 422</b>		<b>\$ 200</b>	<b>\$ (222)</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>36.9%</b>	<b>97.0%</b>		<b>79.6%</b>		

Expanded Periodic Management Report  
Restated March Periodic Management Report

Budget Forecast

(in thousands except enrollment)	FY2014 Final Results	FY2015 Initial Budget	% Change	FY2015 Forecast Budget	Variance from Initial Budget	% Variance from Initial Budget
<b>Service Centers: Telecommunications</b>						
Enrollment Fees	\$ -	\$ -		\$ -	\$ -	
Sales & Services	19	20	1%	28	9	44%
Other	666	642	-4%	665	23	4%
<b>Total Revenues</b>	<b>\$ 685</b>	<b>\$ 662</b>	<b>-3%</b>	<b>\$ 693</b>	<b>\$ 31</b>	<b>5%</b>
Personnel Services	\$ 361	\$ 405	12%	\$ 357	\$ (48)	-12%
Supplies & Services & Capital Outlay	452	301	-33%	276	(25)	-8%
<b>Total Expenditures</b>	<b>\$ 813</b>	<b>\$ 707</b>	<b>-13%</b>	<b>\$ 633</b>	<b>\$ (74)</b>	<b>-10%</b>
<b>Net from Operations</b>	<b>\$ (128)</b>	<b>\$ (45)</b>		<b>\$ 60</b>	<b>\$ 105</b>	
Net Transfers	(50)	(0)	-100%	(10)	(10)	3124900%
Transfers In	0	28		0	(28)	-100%
Transfers Out	(50)	(28)	-44%	(10)	18	-65%
Additions/(Deductions) to Unrestricted Net Assets	75	0		30	30	
Change in Unrestricted Net Assets	\$ (103)	\$ (45)		\$ 80	\$ 125	
<b>Beginning Fund Balance Available for Operations</b>	<b>174</b>	<b>72</b>		<b>72</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ 72</b>	<b>\$ 27</b>		<b>\$ 152</b>	<b>\$ 125</b>	
<b>Ending FB as a % Operating Revenues</b>	<b>10.4%</b>	<b>4.0%</b>		<b>21.9%</b>		

Service Centers: Publications

Enrollment Fees	\$ -	\$ -		\$ -	\$ -	
Sales & Services	0	0		0	0	
Other	0	0		0	0	
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	
Personnel Services	\$ -	\$ -		\$ -	\$ -	
Supplies & Services & Capital Outlay	0	0		0	0	
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	
<b>Net from Operations</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	
Net Transfers	(15)	0	-100%	0	0	
Transfers In	0	0		0	0	
Transfers Out	(15)	0	-100%	0	0	
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ (15)	\$ -		\$ -	\$ -	
<b>Beginning Fund Balance Available for Operations</b>	<b>15</b>	<b>0</b>		<b>0</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	
<b>Ending FB as a % Operating Revenues</b>						

Publications will be closing at year end.

Service Centers: Remaining (Comp. Absences Accrual Fund)

Enrollment Fees	\$ -	\$ -		\$ -	\$ -	
Sales & Services	0	0		0	0	
Other	0	0		0	0	
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	
Personnel Services	\$ (19)	\$ -		\$ -	\$ -	
Supplies & Services & Capital Outlay	0	0		0	0	
<b>Total Expenditures</b>	<b>\$ (19)</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	
<b>Net from Operations</b>	<b>\$ 19</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	
Net Transfers	0	0		0	0	
Transfers In	0	0		0	0	
Transfers Out	0	0		0	0	
Additions/(Deductions) to Unrestricted Net Assets	0	0		0	0	
Change in Unrestricted Net Assets	\$ 19	\$ -		\$ -	\$ -	
<b>Beginning Fund Balance Available for Operations</b>	<b>(31)</b>	<b>(12)</b>		<b>(12)</b>	<b>0</b>	
<b>Ending Fund Balance Available for Operations</b>	<b>\$ (12)</b>	<b>\$ (12)</b>		<b>\$ (12)</b>	<b>\$ -</b>	

Will always have a negative fund balance as this area is simply a liability fund.



**Summary of Transfers - Based Upon March Periodic Report**  
*Actual & Projected Transfers to be completed by June 30*

	Transfers In	Transfers Out	Net
<b>Education and General</b>	<b>\$ 2,303</b>	<b>\$ (922)</b>	<b>\$ 1,381</b>
From N.Campus Village Housing	2,147		
From USSE - President Search	100		
From USSE - President's Moving	37		
From USSE - Additional PR Support	8		
From USSE - CSO Implementation	1		
From Bookstore	7		
From Various Grants - Cost Sharing	3		
To Athletics		(513)	
To JPR		(252)	
To RVTV		(120)	
To Designated Operations for PEAK		(34)	
To Various Grants - Cost Sharing		(3)	
<b>Designated Ops/Service Centers</b>	<b>\$ 422</b>	<b>\$ (107)</b>	<b>\$ 315</b>
From General Fund for JPR	252		
From General Fund for RVTV	120		
From General Fund for PEAK	34		
From Equip Reserve - Other DesOps	11		
From Equip Reserve - Print & Copy	5		
To Debt Retirement - JPR		(32)	
To Debt Retirement - RVTV		(30)	
To Debt Retirement - Other DesOps		(18)	
To Equip Reserve - Print & Copy		(12)	
To Equip Reserve - Telecom		(10)	
To Equip Reserve - Other DesOps		(5)	

	Transfers In	Transfers Out	Net
<b>Auxiliaries (including North Campus Village)</b>	<b>\$ 5,539</b>	<b>\$ (7,663)</b>	<b>\$ (2,144)</b>
Athletics			
From General Fund	513		
From Housing	200		
Housing			
From NCV to NCV Operating Reserve	2,147		
From NCV Operating Reserve To Surplus	2,147		
From ResHalls to NCV for Labor	239		
From Repair/Replace Reserves	213		
To NCV Operating Reserve From NCV		(2,147)	
To Surplus from NCV Operating Reserve		(2,147)	
To General Fund from Surplus		(2,147)	
To NCV from ResHalls for Labor		(239)	
To Athletics		(200)	
To Debt Retirement - Cascade Dining Hall		(274)	
To Debt Retirement - ResHalls		(173)	
To Debt Retirement - Family Housing		(74)	
To Repair/Replace Reserves		(179)	
Student Centers			
From Student Fees	80		
To Student Activities		(77)	
Parking			
To Debt Retirement - Parking		(13)	
Bookstore			
To General Fund from Bookstore		(7)	
Health Center			
To Debt Retirement - Health		(6)	

**Notes**  
 (1) E&G Transfers Out increased from prior March Periodic Report due to increased projected Athletics and JPR support

# North Campus Village Transfer Diagram

