

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Statement of Net Position

June 30, 2016

	2016	2015	
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 8,278,241.71	\$ 8,078,592.12	(A)
Restricted cash and cash equivalents	2,441,972.46	2,448,007.82	(B)
Investments	314.57	314.57	(C)
Restricted investments	100.19	100.19	(C)
Accounts receivable (net)	2,300,961.72	2,367,283.39	(D)
Due from construction fund	1,816,381.74	4,172,728.14	(E)
Inventories	<u>738,205.99</u>	<u>872,320.85</u>	(F)
Total current assets	<u>15,576,178.38</u>	<u>17,939,347.08</u>	
Noncurrent assets:			
Construction in progress	21,319,132.79	15,565,738.10	(H)
Investments in real estate	460,387.31	460,387.31	(I)
Capital assets, net	<u>41,742,843.53</u>	<u>42,832,277.02</u>	(J)
Total noncurrent assets	<u>63,522,363.63</u>	<u>58,858,402.43</u>	
Deferred outflows related to pensions	<u>853,899.00</u>	<u>-</u>	(K)
Total Assets	<u>79,952,441.01</u>	<u>76,797,749.51</u>	
LIABILITIES			
Current liabilities:			
Accounts payable	279,553.39	432,706.07	(L)
Accrued liabilities	468,052.29	451,922.16	(M)
Funds held for others	140,365.98	148,012.07	(N)
Deferred revenues	<u>932,416.23</u>	<u>1,237,395.52</u>	(O)
Total current liabilities	<u>1,820,387.89</u>	<u>2,270,035.82</u>	
Noncurrent liabilities:			
Bonds payable			
Unamortized premium on bonds	1,992,049.00	2,154,925.00	(P)
2006 Limited tax bonds	1,605,000.00	2,290,000.00	(Q)
2010 Refunding bonds	1,625,000.00	2,000,000.00	(Q)
2012 Limited tax refunding bonds	8,100,000.00	8,190,000.00	(Q)
2013 Limited tax bonds	<u>19,940,000.00</u>	<u>20,735,000.00</u>	(Q)
Total bonds payable	<u>33,262,049.00</u>	<u>35,369,925.00</u>	
Net pension liability	<u>4,870,339.00</u>	<u>-</u>	(R)
Total noncurrent liabilities	<u>38,132,388.00</u>	<u>35,369,925.00</u>	
Total Liabilities	<u>39,952,775.89</u>	<u>37,639,960.82</u>	
Deferred inflows related to pensions	<u>1,489,852.00</u>	<u>-</u>	(S)
Total liabilities and deferred inflows	<u>41,442,627.89</u>	<u>37,639,960.82</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Statement of Net Position

June 30, 2016

	2016	2015
NET POSITION		
Beginning of year	32,795,238.47	33,307,305.69
Current year addition	<u>5,714,574.65</u>	<u>5,850,483.00</u>
Total net position	<u>\$ 38,509,813.12</u>	<u>\$ 39,157,788.69</u>

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Annotations to Statement of Net Assets

June 30, 2016

- (A) Cash held in Prosperity Bank, excluding debt service funds.
- (B) Cash held in Prosperity Bank for debt service.
- (C) Investments at TexPool.
- (D) Student, third-party, and grant accounts receivable.

NOTE: Grant receivables and revenues are recorded each month to match revenue and expenses to the proper period.

- (E) Construction fund net resources available.
- (F) Bookstore, Leo J. Welder Center for the Performing Arts, Conference and Education Center, and Central Stores inventories.
- (G) Prepaid expenses (recorded only at fiscal year end).
- (H) Emerging Technology Center - \$21,233,310.24; Campus Safety & Infrastructure - \$51,310.78; Gonzales Center Expansion (Phase II) - \$30,564.27; Fine Arts Renovation - \$3,947.50.
- (I) Land.
- (J) Capital assets subject to depreciation.
- (K) Deferred outflows for TRS pension funds for differences between expected and actual economic experiences, changes in actuarial assumptions, and differences in contributions and proportionate share of contributions.
- (L) Accounts payable.
- (M) Accrued payroll liabilities.
- (N) Funds held in agency capacity for student groups and other organizations.
- (O) Deferred revenue for gift cards, grants, scholarships, early registration, and undistributed receipts from the student accounts receivable module.
- (P) Unamortized premium on bond issuance.
- (Q) Long-term debt obligations.
- (R) TRS retirement plan net pension liability
- (S) Deferred inflows for TRS pension funds for VC's proportionate share of differences between projected and actual investment earnings and differences between contributions and proportionate share of contributions.

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
June 30, 2016

Consolidated - All Funds (Excluding Construction Projects)

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 06/30/15	% of 06/30/15 Actual
REVENUES:					
State appropriations	\$ 5,785,997	\$ 4,678,702.00	80.86%	\$ 5,058,708.00	92.49% (1)
State paid benefits					
Health insurance	1,288,040.00	1,073,366.63	83.33%	1,034,552.50	103.75% (2)
Retirement contributions	593,044.00	327,452.86	55.22%	335,284.31	97.66% (2)
Ad valorem taxes:					
Maintenance & operations	10,287,743	10,022,825.04	97.42%	9,479,126.27	105.74% (3)
Debt service	2,629,587	2,560,927.45	97.39%	2,648,421.10	96.70% (4)
Tuition:					
Credit courses	4,302,411	4,204,282.20	97.72%	3,548,204.00	118.49% (5)
Non-credit courses	1,241,667	952,123.00	76.68%	1,432,199.57	66.48% (6)
TPEG	(250,000)	(207,744.00)	83.10%	(253,948.00)	81.81% (7)
Fees:					
Credit courses	4,961,285	4,730,760.59	95.35%	4,893,049.61	96.68% (8)
Exemptions & waivers:					
Credit courses	(400,000)	(200,093.22)	50.02%	(190,486.88)	105.04% (9)
Non-credit courses	-	(150.00)	#DIV/0!	(267.00)	56.18% (10)
Sales & services of educational activities	392,375	398,908.76	101.67%	338,770.76	117.75% (11)
Investment income	40,000	37,373.19	93.43%	34,178.25	109.35% (12)
Auxiliary enterprises	3,540,200	2,194,453.72	61.99%	1,973,280.59	111.21% (13)
Other income	350,411	265,883.42	75.88%	259,610.02	102.42% (14)
Scholarships and fellowships	6,987,461	7,331,002.39	104.92%	7,722,504.68	94.93% (15)
Grants:					
Federal grants	912,557	1,015,905.33	111.33%	1,017,909.47	99.80% (16)
State grants	798,746	682,427.46	85.44%	1,322,610.08	51.60% (17)
Local grants	207,963	135,210.75	65.02%	444,881.49	30.39% (18)
Total	<u>43,669,487</u>	<u>40,203,617.57</u>	92.06%	<u>41,098,588.82</u>	97.82%
EXPENDITURES:					
Instruction	12,535,411	9,757,178.27	77.84%	10,767,978.75	90.61% (19)
Public service	235,855	162,885.89	69.06%	179,498.01	90.75% (20)
Academic support	3,516,582	2,746,507.35	78.10%	2,644,986.99	103.84% (21)
Student services	2,784,306	2,151,765.63	77.28%	2,252,525.25	95.53% (22)
Institutional support	6,119,483	4,559,851.27	74.51%	4,509,911.38	101.11% (23)
Physical plant	3,946,489	2,921,258.05	74.02%	2,939,432.03	99.38% (24)
Scholarships and fellowships	7,610,992	7,945,066.92	104.39%	8,332,300.27	95.35% (25)
Auxiliary enterprises	3,655,189	2,793,841.36	76.43%	2,241,768.76	124.63% (26)
Staff Benefits	-	925,844.43	#DIV/0!	820,141.88	112.89% (27)
Debt service	3,074,687	524,843.75	17.07%	559,562.50	93.80% (27)
Reserve for contingencies	190,493	-	0.00%	-	#DIV/0! (29)
Total	<u>43,669,487</u>	<u>34,489,042.92</u>	78.98%	<u>35,248,105.82</u>	97.85%

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
June 30, 2016

Consolidated - All Funds (Excluding Construction Projects)

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 06/30/15	% of 06/30/15 Actual
TRANSFERS AMONG FUNDS:					
Transfers in	445,100	27,550.00	6.19%	33,175.00	83.04%
Transfers out	<u>(445,100)</u>	<u>(27,550.00)</u>	6.19%	<u>(33,175.00)</u>	83.04%
Total	<u>-</u>	<u>-</u>		<u>-</u>	
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ 5,714,574.65</u>		<u>\$ 5,850,483.00</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Annotations to Statement of Revenue, Expenditures and Changes in Net Assets
June 30, 2016

- (1) State appropriations - *10 months; state does not pay in December and January*
State appropriations
- (2) State paid benefits - not a budgeted item as expenditures are recorded to offset the revenue amounts.
Line item budgets adjusted monthly.
- (3) Ad Valorem Taxes: Maintenance & operations - *Appropriate, as current taxes due 02/28.*
Tax revenues for maintenance & operations levy
- (4) Ad Valorem Taxes: Debt service - *Appropriate, as current taxes due 02/28.*
Tax revenues for debt service levy
- (5) Tuition: Credit courses - *Appropriate.*
Tuition charged to in county students
Tuition charged to out of county students
Tuition charged to non-resident students
Differential tuition
- (6) Tuition: Non-credit courses - *Appropriate.*
Allied health tuition
Contract/customized training tuition
Emergency medical services tuition
Grant sponsored tuition
Non-state funded continuing education tuition
Police academy tuition
Summer camp tuition
Workforce education tuition
- (7) Tuition: TPEG - *Fall and spring mandatory set-aside .*
State-mandated set-aside of tuition for scholarship purposes
- (8) Fees: Credit courses - *Appropriate.*
Course fees
General fees
Lab fees
Liability insurance fees
Out of county fee
Technology fees
- (9) Exemptions & waivers: Credit courses
State-mandated exemptions & waivers of tuition and/or fees
Internally mandated exemptions & waivers of tuition and/or fees
- (10) Exemptions & waivers: Non-credit courses.
State-mandated exemptions & waivers of tuition and/or fees
Internally mandated exemptions & waivers of tuition and/or fees
- (11) Sales & services of educational activities
Collection fees
Exam fees
Installment fees
Lifelong Learning Institute annual fees
Media Services charges to outside parties
Museum of the Coastal Bend membership & tour charges
Student printing
Testing Center commissions
Virtual College of Texas
VC-VISD MOU
VC-COC MOU
VC-THECB SAIL Mentor
- (12) Investment income
Interest income

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Annotations to Statement of Revenue, Expenditures and Changes in Net Assets
June 30, 2016

- (13) Auxiliary enterprises
 - Bookstore
 - Campus events
 - Coin operated copiers
 - Conference and Education Center
 - Food service: Contracted with Aramark
 - Leo J. Welder Center for the Performing Arts
 - Official functions
 - Student Center operations
- (14) Other income
 - Late & Schedule Change Fees
 - Library fines
 - Parking fines
 - Pell administrative allowance
 - Recovery of indirect costs related to grants
 - Recycling income
 - Rental: Gymnasium
 - Rental: University of Houston
 - Returned check fees
- (15) Scholarships and fellowships (including Title IV)
 - Title IV:
 - Pell grants
 - Supplemental education opportunity grants
 - Federal work-study
 - Direct loans - subsidized
 - Direct loans un-subsidized
 - State scholarships:
 - Texas educational opportunity grants
 - Texas grants
 - Texas public education grants
 - State work-study
 - Professional nursing shortage scholarship
 - Vocational nursing scholarship
 - Top 10% scholarship
 - Other scholarships & fellowships:
 - Institutional scholarships
 - Victoria College Foundation
- (16) Grants: Federal grants - ***Appropriate.***
 - Non-scholarship & fellowship grants
- (17) Grants: State grants - ***Appropriate.***
 - Non-scholarship & fellowship grants
- (18) Grants: Local grants - ***Appropriate.***
 - Non-scholarship & fellowship grants
- (19) Instruction - ***Appropriate.***
 - Costs associated with provision of credit and non-credit course offerings
 - Instructional technology initiative
- (20) Public service - ***Appropriate.***
 - Motorcycle safety
 - Non-state funded course offerings
 - Personal enrichment
 - Summer camps
 - Truck driving
- (21) Academic support - ***Appropriate.***
 - Office of Vice President, Instruction

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Annotations to Statement of Revenue, Expenditures and Changes in Net Assets
June 30, 2016

- Distance education
- Division offices
- Faculty / staff development
- Faculty senate
- Gonzales and Calhoun County centers
- Library and local history
- Lyceum
- Museum of the Coastal Bend
- Pre-college programs
- Quality enhancement plan
- Stormont lectures
- Teaching and learning center
- (22) Student services - *Appropriate.*
 - Office of Vice President, Student Services
 - Registrar
 - General counseling
 - Financial aid
 - Student activities
 - Student recruitment
 - Student testing & assessment
 - ACT center
 - Orientation
 - The tutoring center
- (23) Institutional support - *Appropriate.*
 - Office of the President
 - Governing board expenditures
 - Office of Vice President, Administrative Services
 - Office, Director of Special Projects
 - Business office / payments
 - Campus safety plan
 - Campus security
 - Central mail service
 - Central stores
 - Central telephone service
 - College advancement
 - College information systems
 - Commencement
 - Faculty/staff development
 - Foundation advancement
 - General institutional:
 - Audit
 - Legal fees
 - Tax appraisal & collection fees
 - Human resources
 - Institutional memberships
 - Marketing & communications
 - Purchasing
 - Sponsored research office
 - Staff council
 - Technology services
- (24) Physical plant - *Appropriate.*
 - Building maintenance
 - Custodial services
 - General services
 - Grounds maintenance
 - Major repairs & renovations

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Annotations to Statement of Revenue, Expenditures and Changes in Net Assets
June 30, 2016

Utilities

- (25) Scholarships and fellowships
 - Title IV expenditures
 - Pass through of other federal (non-Title IV) scholarships
 - Pass through of state scholarships
 - Pass through of scholarships awarded by the foundation
 - Scholarships funded by auxiliary services
 - Institutional work-study
- (26) Auxiliary enterprises - *Appropriate.*
 - Expenditures associated with auxiliary enterprises enumerated at (12) above
- (27) Debt service - *Appropriate, as principal payments are due in August and interest payments are due in February and August.*
 - Payment of principal, interest, and fiscal charges associated with outstanding debt

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
June 30, 2016

Unrestricted - General

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 06/30/15	% of 06/30/15 Actual
REVENUES:					
State appropriations	\$5,785,997	\$ 4,678,702.00	80.86%	\$5,058,708.00	92.49%
State paid benefits					
Health insurance	1,288,040	1,073,366.63	83.33%	1,034,552.50	103.75%
Retirement contributions	593,044	327,452.86	55.22%	335,284.31	97.66%
Ad valorem taxes:					
Maintenance & operations	10,287,743	10,022,825.04	97.42%	9,479,126.27	105.74%
Tuition:					
Credit courses	4,302,411	4,204,282.20	97.72%	3,548,204.00	118.49%
Non-credit courses	1,241,667	952,123.00	76.68%	1,432,199.57	66.48%
TPEG	(250,000)	(207,744.00)	83.10%	(253,948.00)	81.81%
Fees:					
Credit courses	4,961,285	4,730,760.59	95.35%	4,893,049.61	96.68%
Exemptions & waivers:					
Credit courses	(400,000)	(200,093.22)	50.02%	(190,486.88)	105.04%
Non-credit courses	-	(150.00)	#DIV/0!	(267.00)	56.18%
Sales & services of educational activities	392,375	398,908.76	101.67%	338,770.76	117.75%
Investment income	40,000	37,373.19	93.43%	34,178.25	109.35%
Other income	350,411	265,883.42	75.88%	259,610.02	102.42%
Grants:					
State grants	1,744	-	0.00%	146.05	#DIV/0!
Local grants	165,198	92,445.26	55.96%	366,567.07	25.22%
Total	<u>28,759,915</u>	<u>26,376,135.73</u>	91.71%	<u>26,335,694.53</u>	100.15%
EXPENDITURES:					
Instruction	11,717,099	8,858,768.30	75.61%	9,306,789.28	95.19%
Public service	235,855	162,885.89	69.06%	179,498.01	90.75%
Academic support	3,503,754	2,733,678.81	78.02%	2,593,742.24	105.40%
Student services	2,418,903	1,766,865.17	73.04%	1,761,578.20	100.30%
Institutional support	6,062,233	4,498,847.96	74.21%	4,472,439.73	100.59%
Physical plant	3,946,489	2,921,258.05	74.02%	2,939,432.03	99.38%
Scholarships and fellowships	125,000	119,156.74	95.33%	106,792.63	111.58%
Staff benefits	-	925,844.43	#DIV/0!	820,141.88	112.89%
Reserve for contingencies	190,493	-	0.00%	-	#DIV/0!
Total	<u>28,199,826</u>	<u>21,987,305.35</u>	77.97%	<u>22,180,414.00</u>	99.13%
TRANSFERS AMONG FUNDS:					
Transfers out	(445,100)	(27,550.00)	6.19%	(33,175.00)	83.04%
Total	<u>(445,100)</u>	<u>(27,550.00)</u>	6.19%	<u>(33,175.00)</u>	83.04%
Net Increase (Decrease) in Net Assets	<u>\$ 114,989</u>	<u>\$ 4,361,280.38</u>		<u>\$4,122,105.53</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
June 30, 2016

Federal Restricted Funds

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 06/30/15	% of 06/30/15 Actual
REVENUES:					
Scholarships and fellowships (with Title IV)	\$ 6,987,461	\$ 7,331,002.39	104.92%	\$ 7,722,504.68	94.93%
Federal grants	<u>912,557</u>	<u>1,015,905.33</u>	111.33%	<u>1,017,909.47</u>	99.80%
Total	<u>7,900,018</u>	<u>8,346,907.72</u>	105.66%	<u>8,740,414.15</u>	95.50%
EXPENDITURES:					
Instruction	490,604	570,701.56	116.33%	489,852.77	116.50%
Student services	365,403	384,900.46	105.34%	490,947.05	78.40%
Institutional support	56,550	60,303.31	106.64%	37,109.65	162.50%
Scholarships and fellowships	<u>6,987,461</u>	<u>7,327,379.18</u>	104.86%	<u>7,721,278.12</u>	94.90%
Total	<u>7,900,018</u>	<u>8,343,284.51</u>	105.61%	<u>8,739,187.59</u>	95.47%
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ 3,623.21</u>		<u>\$ 1,226.56</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
June 30, 2016

State Restricted Funds

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 06/30/15	% of 06/30/15 Actual
REVENUES:					
State grants	\$ 797,002	\$ 682,427.46	85.62%	\$ 1,322,464.03	51.60%
Total	<u>797,002</u>	<u>682,427.46</u>	85.62%	<u>1,322,464.03</u>	51.60%
EXPENDITURES:					
Instruction	297,771	297,771.46	100.00%	944,267.03	31.53%
Institutional support	700	700.00	100.00%	362.00	193.37%
Scholarships and fellowships	<u>498,531</u>	<u>498,531.00</u>	100.00%	<u>504,229.52</u>	98.87%
Total	<u>797,002</u>	<u>797,002.46</u>	100.00%	<u>1,448,858.55</u>	55.01%
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ (114,575.00)</u>		<u>\$ (126,394.52)</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
June 30, 2016

Local Restricted Funds

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 06/30/15	% of 06/30/15 Actual
REVENUES:					
Local grants	\$ 42,765	\$ 42,765.49	100.00%	\$ 78,314.42	54.61%
Total	<u>42,765</u>	<u>42,765.49</u>	100.00%	<u>78,314.42</u>	54.61%
EXPENDITURES:					
Instruction	29,937	29,936.95	100.00%	27,069.67	110.59%
Academic support	<u>12,828</u>	<u>12,828.54</u>	100.00%	<u>51,244.75</u>	399.46%
Total	<u>42,765</u>	<u>42,765.49</u>	100.00%	<u>78,314.42</u>	54.61%
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ (0.00)</u>		<u>\$ -</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
June 30, 2016

Auxiliary Enterprises

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 06/30/15	% of 06/30/15 Actual
REVENUES:					
Auxiliary services	\$ 3,540,000	\$2,194,289.52	61.99%	\$1,973,159.82	111.21%
Interest	<u>200</u>	<u>164.20</u>	82.10%	<u>120.77</u>	135.96%
Total	<u>3,540,200</u>	<u>2,194,453.72</u>	61.99%	<u>1,973,280.59</u>	111.21%
EXPENDITURES:					
Salaries and wages	414,265	390,365.39	94.23%	282,632.10	138.12%
Employee benefits	154,193	135,337.66	87.77%	100,732.85	134.35%
Allocations and departmental charges	212,391	177,439.48	83.54%	58,392.35	303.87%
Professional and contracted services	58,810	345,823.61	588.04%	297,675.25	116.17%
Advertising and public relations	52,500	62,246.09	118.56%	26,112.54	238.38%
Rental expenditures	28,509	20,863.19	73.18%	10,751.18	194.05%
Supplies	22,311	23,672.08	106.10%	31,180.67	75.92%
Training and conference fees	7,400	8,929.80	120.67%	3,180.00	280.81%
Travel	7,400	8,500.97	114.88%	6,123.40	138.83%
Other operating expenditures	421,838	224,489.12	53.22%	122,618.20	183.08%
Scholarships and fellowships	49,000	44,686.38	91.20%	35,573.00	125.62%
Auxiliary enterprises	2,211,346	1,344,221.23	60.79%	1,253,954.08	107.20%
Capital outlay	<u>15,226</u>	<u>7,266.36</u>	47.72%	<u>12,843.14</u>	56.58%
Total	<u>3,655,189</u>	<u>2,793,841.36</u>	76.43%	<u>2,241,768.76</u>	124.63%
Net Increase (Decrease) in Net Assets	<u>\$ (114,989)</u>	<u>\$ (599,387.64)</u>		<u>\$ (268,488.17)</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
June 30, 2016

Debt Service

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 06/30/15	% of 06/30/15 Actual
REVENUES:					
Ad valorem taxes:	\$2,629,587	\$ 2,560,927.45	97.39%	\$ 2,648,421.10	96.70%
Total	<u>2,629,587</u>	<u>2,560,927.45</u>	97.39%	<u>2,648,421.10</u>	96.70%
EXPENDITURES:					
Retirement of principal	2,025,000	-	0.00%	-	#DIV/0!
Interest	<u>1,049,687</u>	<u>524,843.75</u>	50.00%	<u>559,562.50</u>	93.80%
Total	<u>3,074,687</u>	<u>524,843.75</u>	17.07%	<u>559,562.50</u>	93.80%
TRANSFERS AMOUNG FUNDS:					
Transfers in	<u>445,100</u>	<u>27,550.00</u>	6.19%	<u>33,175.00</u>	83.04%
Total	<u>445,100</u>	<u>27,550.00</u>	6.19%	<u>33,175.00</u>	83.04%
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ 2,063,633.70</u>		<u>\$ 2,122,033.60</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Budget Adjustments

June 30, 2016

Unrestricted - General

	Adopted Budget	Current Month Budget Adjustments	Cumulative Budget Adjustments	Adjusted Budget
REVENUES:				
State appropriations	\$ 5,785,997	\$ -	\$ -	\$ 5,785,997
State paid benefits				
Health insurance	-	322,007	1,288,040	1,288,040
Retirement contributions	-	298,859	593,044	593,044
Ad valorem taxes:				
Maintenance & operations	10,287,743	-	-	10,287,743
Tuition:				
Credit courses	4,302,411	-	-	4,302,411
Non-credit courses	1,241,667	-	-	1,241,667
TPEG	(250,000)	-	-	(250,000)
Fees:				
Credit courses	4,961,285	-	-	4,961,285
Exemptions & waivers:				
Credit courses	(400,000)	-	-	(400,000)
Non-credit courses	-	-	-	-
Sales & services of educational activities	392,375	-	-	392,375
Investment income	40,000	-	-	40,000
Other income	347,756	-	2,655	350,411
Grants:				
State grants	-	1,744	1,744	1,744
Local grants	-	79,673	165,198	165,198
Total	<u>26,709,234</u>	<u>702,283</u>	<u>2,050,681</u>	<u>28,759,915</u>
EXPENDITURES:				
Instruction	9,065,442	864,557	2,651,657	11,717,099
Public service	227,421	5,927	8,434	235,855
Academic support	2,701,661	263,238	802,093	3,503,754
Student services	1,801,313	192,869	617,590	2,418,903
Institutional support	4,939,536	353,394	1,122,697	6,062,233
Physical plant	3,443,331	(6,849)	503,158	3,946,489
Scholarships and fellowships	125,000	-	-	125,000
Staff benefits	3,815,786	(984,519)	(3,815,786)	-
Reserve for contingencies	190,493	-	-	190,493
Total	<u>26,309,983</u>	<u>688,617</u>	<u>1,889,843</u>	<u>28,199,826</u>
TRANSFERS AMONG FUNDS:				
Transfers out	(445,100)	-	-	(445,100)
Total	<u>(445,100)</u>	<u>-</u>	<u>-</u>	<u>(445,100)</u>
Net Increase (Decrease) in Net Assets	<u>\$ (45,849)</u>	<u>\$ 13,666</u>	<u>\$ 160,838</u>	<u>\$ 114,989</u>

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Budget Adjustments

June 30, 2016

Auxiliary Enterprises

	Adopted Budget	Current Month Budget Adjustments	Cumulative Budget Adjustments	Adjusted Budget
REVENUES:				
Auxiliary services	\$ 3,540,000	\$ -	\$ -	\$ 3,540,000
Interest	200	-	-	200
Total	<u>3,540,200</u>	<u>-</u>	<u>-</u>	<u>3,540,200</u>
EXPENDITURES:				
Salaries and wages	414,265	-	-	414,265
Employee benefits	840	9,836	153,353	154,193
Allocations and departmental charges	211,391	1,000	1,000	212,391
Professional and contracted services	62,655	(6,500)	(3,845)	58,810
Advertising and public relations	48,100	4,400	4,400	52,500
Rental expenditures	23,509	5,000	5,000	28,509
Supplies	17,700	3,611	4,611	22,311
Training and conference fees	7,000	400	400	7,400
Travel	10,400	(3,000)	(3,000)	7,400
Other operating expenditures	423,645	(1,807)	(1,807)	421,838
Scholarships and fellowships	49,000	-	-	49,000
Auxiliary enterprises	2,211,346	-	-	2,211,346
Capital outlay	<u>14,500</u>	<u>726</u>	<u>726</u>	<u>15,226</u>
Total	<u>3,494,351</u>	<u>13,666</u>	<u>160,838</u>	<u>3,655,189</u>
Net Increase (Decrease) in Net Assets	<u>\$ 45,849</u>	<u>\$ (13,666)</u>	<u>\$ (160,838)</u>	<u>\$ (114,989)</u>
Unrestricted - General and Auxiliary Enterprises				
Total Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Gonzales Center Expansion

June 30, 2016

Resources

	<u>June 30, 2016</u>	<u>Project-to-Date</u>
Gifts & Grants	\$ -	\$ 57,857.00
Total Resources	<u>\$ -</u>	<u>\$ 57,857.00</u>

Resources Applied

	<u>June 30, 2016</u>	<u>Project-to-Date</u>	<u>Total Contract</u>	<u>Balance On Contract</u>
Gonzales Center Expansion				
Media Services	\$ 1.74	\$ 26.74	26.74	-
Postage	-	1.19	1.19	-
Supplies	5.85	28,912.84	28,912.84	-
Contractor	-	19,809.96	19,809.96	-
Computer & Technology Hardware	-	1,965.00	1,965.00	-
Equipment < \$5,000 Unit	-	34,304.34	34,304.34	-
	<u>\$ 7.59</u>	<u>\$ 85,020.07</u>	<u>\$ 85,020.07</u>	<u>\$ -</u>
Net Resources Available		<u>\$ (27,163.07)</u>		

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Emerging Technology Complex

June 30, 2016

Resources

	<u>June 30, 2016</u>	<u>Project-to-Date</u>
Bond Sale	\$ -	\$ 22,000,000.00
Gifts & Grants	38,447.00	2,414,051.00
Interest From Investments - Bonds	665.18	169,198.14
Interest From Investments - Grants	-	320.20
Total Resources	<u>\$ 39,112.18</u>	<u>\$ 24,583,569.34</u>

Resources Applied

	<u>June 30, 2016</u>	<u>Project-to-Date</u>	<u>Total Contract</u>	<u>Balance On Contract</u>
Emerging Technology Center				
Salary/Benefits	\$ -	\$ 226.07	\$ 226.07	-
Media Services	-	907.99	907.99	-
Postage	-	987.89	987.89	-
Contract Services	-	106,574.60	106,574.60	-
Equipment Service	-	1,473.14	1,473.14	-
Software Maintenance	-	7,213.40	7,213.40	-
Legal Fees	-	206.50	206.50	-
Advertising & Public Relations	-	10,065.83	10,065.83	-
Equipment Rental	-	521.50	521.50	-
Computer Software	-	85,139.20	85,139.20	-
Supplies	-	176,182.78	176,182.78	-
Architect & Engineering Fees	-	729,814.43	729,814.43	-
Consulting Services	-	10,075.00	10,075.00	-
Contractor	-	18,747,958.92	18,747,958.92	-
Computer & Technology Hardware	-	586,175.02	586,175.02	-
Equipment ≤ \$5,000 Unit Cost	458.00	1,017,833.64	1,017,833.64	-
Equipment ≥ \$5,000 Unit Cost	-	822,973.13	822,973.13	-
	<u>\$ 458.00</u>	<u>\$ 22,304,329.04</u>	<u>\$ 22,304,329.04</u>	<u>\$ -</u>
Project Management - Construction				
Salaries	\$ -	\$ 193,567.20	\$ 193,567.20	\$ -
	<u>\$ -</u>	<u>\$ 193,567.20</u>	<u>\$ 193,567.20</u>	<u>\$ -</u>
Campus Safety and Infrastructure				
Media Services	\$ -	\$ 10.00	\$ 10.00	\$ -
Supplies	64.69	5,292.44	5,292.44	-
Architect & Engineering Fees	(1,106.75)	52,282.41	52,282.41	-
Contractor	1,297.95	158,926.87	158,926.87	-
Equipment ≤ \$5,000 Unit Cost	8,040.07	8,040.07	8,040.07	-
Equipment ≥ \$5,000 Unit Cost	-	8,725.00	8,725.00	-
	<u>\$ 8,295.96</u>	<u>\$ 233,276.79</u>	<u>\$ 233,276.79</u>	<u>\$ -</u>
Fine Arts Renovation				
Architect & Engineering Fees	\$ -	\$ 8,851.50	\$ 8,851.50	\$ -
	<u>\$ -</u>	<u>\$ 8,851.50</u>	<u>\$ 8,851.50</u>	<u>\$ -</u>
Total Applied	<u>\$ 8,753.96</u>	<u>\$ 22,740,024.53</u>	<u>\$ 22,740,024.53</u>	<u>\$ -</u>
Net Resources Available		<u>\$ 1,843,544.81</u>		