

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Statement of Net Position

July 31, 2016

	2016	2015	
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 7,348,156.84	\$ 6,807,862.50	(A)
Restricted cash and cash equivalents	2,497,594.80	2,458,292.97	(B)
Investments	314.57	314.57	(C)
Restricted investments	100.19	100.19	(C)
Accounts receivable (net)	2,078,880.94	1,893,593.57	(D)
Due from construction fund	1,811,608.25	4,131,358.40	(E)
Inventories	<u>738,205.99</u>	<u>872,320.85</u>	(F)
Total current assets	<u>14,474,861.58</u>	<u>16,163,843.05</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>78,851,124.21</u>	<u>75,022,245.48</u>	
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	283,937.77	276,800.26	(L)
Accrued liabilities	455,342.26	453,108.68	(M)
Funds held for others	147,060.29	146,257.34	(N)
Deferred revenues	<u>975,318.07</u>	<u>2,651,068.94</u>	(O)
Total current liabilities	<u>1,861,658.39</u>	<u>3,527,235.22</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>39,994,046.39</u>	<u>38,897,160.22</u>	
Deferred inflows related to pensions	<u>1,489,852.00</u>	<u>-</u>	(S)
Total liabilities and deferred inflows	<u>41,483,898.39</u>	<u>38,897,160.22</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Statement of Net Position

July 31, 2016

	2016	2015
NET POSITION		
Beginning of year	32,790,464.98	33,265,935.95
Current year addition	<u>4,576,760.84</u>	<u>2,859,149.31</u>
Total net position	<u>\$ 37,367,225.82</u>	<u>\$ 36,125,085.26</u>

# VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

## Annotations to Statement of Net Assets

July 31, 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  
July 31, 2016

Consolidated - All Funds (Excluding Construction Projects)

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 07/31/15	% of 07/31/15 Actual
<b>REVENUES:</b>					
State appropriations	\$ 5,785,997	\$ 5,226,781.00	90.34%	\$ 5,652,013.00	92.48% (1)
State paid benefits					
Health insurance	1,288,040.00	1,180,703.29	91.67%	1,138,007.75	103.75% (2)
Retirement contributions	593,044.00	359,625.30	60.64%	369,758.04	97.26% (2)
Ad valorem taxes:					
Maintenance & operations	10,287,743	10,240,331.58	99.54%	9,524,299.26	107.52% (3)
Debt service	2,629,587	2,616,549.79	99.50%	2,658,706.25	98.41% (4)
Tuition:					
Credit courses	4,302,411	4,209,391.19	97.84%	2,997,418.00	140.43% (5)
Non-credit courses	1,241,667	1,084,723.04	87.36%	1,540,152.11	70.43% (6)
TPEG	(250,000)	(207,744.00)	83.10%	(253,948.00)	81.81% (7)
Fees:					
Credit courses	4,961,285	4,714,463.84	95.03%	4,139,397.49	113.89% (8)
Exemptions & waivers:					
Credit courses	(400,000)	(194,804.62)	48.70%	(198,409.28)	98.18% (9)
Non-credit courses	-	(150.00)	#DIV/0!	-	#DIV/0! (10)
Sales & services of educational activities	392,375	427,952.98	109.07%	366,957.42	116.62% (11)
Investment income	40,000	41,513.40	103.78%	38,014.45	109.20% (12)
Auxiliary enterprises	3,540,200	2,384,605.16	67.36%	2,188,287.03	108.97% (13)
Other income	350,411	293,233.34	83.68%	281,331.99	104.23% (14)
Scholarships and fellowships	7,561,196	7,561,195.64	100.00%	8,027,115.36	94.20% (15)
Grants:					
Federal grants	1,105,835	1,105,835.36	100.00%	1,122,555.75	98.51% (16)
State grants	824,802	707,633.15	85.79%	1,359,293.27	52.06% (17)
Local grants	231,662	173,106.41	74.72%	508,747.17	34.03% (18)
Total	<u>44,486,255</u>	<u>41,924,945.85</u>	94.24%	<u>41,459,697.06</u>	101.12%
<b>EXPENDITURES:</b>					
Instruction	12,713,654	10,635,453.13	83.65%	11,780,137.70	90.28% (19)
Public service	235,855	191,289.06	81.10%	235,552.06	81.21% (20)
Academic support	3,517,422	2,991,183.42	85.04%	2,916,147.63	102.57% (21)
Student services	2,841,199	2,366,165.91	83.28%	2,452,617.43	96.48% (22)
Institutional support	6,125,690	5,007,892.10	81.75%	5,023,002.42	99.70% (23)
Physical plant	3,946,489	3,217,353.88	81.52%	3,244,037.72	99.18% (24)
Scholarships and fellowships	8,185,577	8,185,788.91	100.00%	8,648,825.30	94.65% (25)
Auxiliary enterprises	3,655,189	3,199,699.59	87.54%	2,831,983.32	112.98% (26)
Staff Benefits	-	1,028,515.26	#DIV/0!	908,681.67	113.19% (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>44,486,255</u>	<u>37,348,185.01</u>	83.95%	<u>38,600,547.75</u>	96.76%

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
July 31, 2016

Consolidated - All Funds (Excluding Construction Projects)

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 07/31/15	% of 07/31/15 Actual
<b>TRANSFERS AMONG FUNDS:</b>					
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>\$ 4,576,760.84</u>		<u>\$ 2,859,149.31</u>	

**VICTORIA COUNTY JUNIOR COLLEGE DISTRICT**  
**Annotations to Statement of Revenue, Expenditures and Changes in Net Assets**  
**July 31, 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**  
**July 31, 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**  
**July 31, 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**  
**July 31, 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  
July 31, 2016

Unrestricted - General

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 07/31/15	% of 07/31/15 Actual
<b>REVENUES:</b>					
State appropriations	\$5,785,997	\$ 5,226,781.00	90.34%	\$5,652,013.00	92.48%
State paid benefits					
Health insurance	1,288,040	1,180,703.29	91.67%	1,138,007.75	103.75%
Retirement contributions	593,044	359,625.30	60.64%	369,758.04	97.26%
Ad valorem taxes:					
Maintenance & operations	10,287,743	10,240,331.58	99.54%	9,524,299.26	107.52%
Tuition:					
Credit courses	4,302,411	4,209,391.19	97.84%	2,997,418.00	140.43%
Non-credit courses	1,241,667	1,084,723.04	87.36%	1,540,152.11	70.43%
TPEG	(250,000)	(207,744.00)	83.10%	(253,948.00)	81.81%
Fees:					
Credit courses	4,961,285	4,714,463.84	95.03%	4,139,397.49	113.89%
Exemptions & waivers:					
Credit courses	(400,000)	(194,804.62)	48.70%	(198,409.28)	98.18%
Non-credit courses	-	(150.00)	#DIV/0!	-	#DIV/0!
Sales & services of educational activities	392,375	427,952.98	109.07%	366,957.42	116.62%
Investment income	40,000	41,513.40	103.78%	38,014.45	109.20%
Other income	350,411	293,233.34	83.68%	281,331.99	104.23%
Grants:					
State grants	1,744	-	0.00%	146.05	#DIV/0!
Local grants	165,198	106,642.08	64.55%	392,458.74	27.17%
Total	<u>28,759,915</u>	<u>27,482,662.42</u>	95.56%	<u>25,987,597.02</u>	105.75%
<b>EXPENDITURES:</b>					
Instruction	11,717,099	9,638,898.48	82.26%	10,205,702.42	94.45%
Public service	235,855	191,289.06	81.10%	235,552.06	81.21%
Academic support	3,503,754	2,977,514.88	84.98%	2,862,053.27	104.03%
Student services	2,418,903	1,943,870.07	80.36%	1,932,991.80	100.56%
Institutional support	6,062,233	4,944,434.29	81.56%	4,951,001.29	99.87%
Physical plant	3,946,489	3,217,353.88	81.52%	3,244,037.72	99.18%
Scholarships and fellowships	125,000	128,835.48	103.07%	116,469.94	110.62%
Staff benefits	-	1,028,515.26	#DIV/0!	908,681.67	113.19%
Reserve for contingencies	190,493	-	0.00%	-	#DIV/0!
Total	<u>28,199,826</u>	<u>24,070,711.40</u>	85.36%	<u>24,456,490.17</u>	98.42%
<b>TRANSFERS AMONG FUNDS:</b>					
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>\$ 3,384,401.02</u>		<u>\$ 1,497,931.85</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
July 31, 2016

Federal Restricted Funds

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 07/31/15	% of 07/31/15 Actual
<b>REVENUES:</b>					
Scholarships and fellowships (with Title IV)	\$ 7,561,196	\$ 7,561,195.64	100.00%	\$ 8,027,115.36	94.20%
Federal grants	<u>1,105,835</u>	<u>1,105,835.36</u>	100.00%	<u>1,122,555.75</u>	98.51%
Total	<u>8,667,031</u>	<u>8,667,031.00</u>	100.00%	<u>9,149,671.11</u>	94.73%
<b>EXPENDITURES:</b>					
Instruction	620,782	620,781.71	100.00%	531,290.99	116.84%
Student services	422,296	422,295.84	100.00%	519,625.63	81.27%
Institutional support	62,757	62,757.81	100.00%	71,639.13	87.60%
Scholarships and fellowships	<u>7,561,196</u>	<u>7,557,572.43</u>	99.95%	<u>8,027,115.36</u>	94.15%
Total	<u>8,667,031</u>	<u>8,663,407.79</u>	99.96%	<u>9,149,671.11</u>	94.69%
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ 3,623.21</u>		<u>\$ -</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
July 31, 2016

State Restricted Funds

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 07/31/15	% of 07/31/15 Actual
<b>REVENUES:</b>					
State grants	\$ 823,058	\$ 707,633.15	85.98%	\$ 1,359,147.22	52.06%
Total	<u>823,058</u>	<u>707,633.15</u>	85.98%	<u>1,359,147.22</u>	52.06%
<b>EXPENDITURES:</b>					
Instruction	322,977	322,977.15	100.00%	980,950.22	32.92%
Institutional support	700	700.00	100.00%	362.00	193.37%
Scholarships and fellowships	<u>499,381</u>	<u>499,381.00</u>	100.00%	<u>505,240.00</u>	98.84%
Total	<u>823,058</u>	<u>823,058.15</u>	100.00%	<u>1,486,552.22</u>	55.37%
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ (115,425.00)</u>		<u>\$ (127,405.00)</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
July 31, 2016

Local Restricted Funds

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 07/31/15	% of 07/31/15 Actual
<b>REVENUES:</b>					
Local grants	\$ 66,464	\$ 66,464.33	100.00%	\$ 116,288.43	57.15%
Total	<u>66,464</u>	<u>66,464.33</u>	100.00%	<u>116,288.43</u>	57.15%
<b>EXPENDITURES:</b>					
Instruction	52,796	52,795.79	100.00%	62,194.07	84.89%
Academic support	<u>13,668</u>	<u>13,668.54</u>	100.00%	<u>54,094.36</u>	395.76%
Total	<u>66,464</u>	<u>66,464.33</u>	100.00%	<u>116,288.43</u>	57.15%
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
July 31, 2016

Auxiliary Enterprises

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 07/31/15	% of 07/31/15 Actual
<b>REVENUES:</b>					
Auxiliary services	\$ 3,540,000	\$2,384,434.07	67.36%	\$2,188,157.57	108.97%
Interest	<u>200</u>	<u>171.09</u>	85.55%	<u>129.46</u>	132.16%
Total	<u>3,540,200</u>	<u>2,384,605.16</u>	67.36%	<u>2,188,287.03</u>	108.97%
<b>EXPENDITURES:</b>					
Salaries and wages	414,265	428,454.05	103.43%	316,927.23	135.19%
Employee benefits	154,193	149,019.10	96.64%	112,206.46	132.81%
Allocations and departmental charges	212,391	196,933.34	92.72%	64,752.70	304.13%
Professional and contracted services	58,810	348,843.91	593.17%	342,524.75	101.84%
Advertising and public relations	52,500	63,068.83	120.13%	27,243.17	231.50%
Rental expenditures	28,509	21,939.95	76.96%	12,895.59	170.14%
Supplies	22,311	25,176.55	112.84%	33,964.00	74.13%
Training and conference fees	7,400	8,679.80	117.29%	5,619.00	154.47%
Travel	7,400	8,500.97	114.88%	6,872.48	123.70%
Other operating expenditures	421,838	250,793.43	59.45%	127,980.78	195.96%
Scholarships and fellowships	49,000	44,548.38	90.92%	40,325.00	110.47%
Auxiliary enterprises	2,211,346	1,646,474.92	74.46%	1,727,829.02	95.29%
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>3,199,699.59</u>	87.54%	<u>2,831,983.32</u>	112.98%
Net Increase (Decrease) in Net Assets	<u>\$ (114,989)</u>	<u>\$ (815,094.43)</u>		<u>\$ (643,696.29)</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
July 31, 2016

Debt Service

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 07/31/15	% of 07/31/15 Actual
<b>REVENUES:</b>					
Ad valorem taxes:	\$2,629,587	\$ 2,616,549.79	99.50%	\$ 2,658,706.25	98.41%
Total	<u>2,629,587</u>	<u>2,616,549.79</u>	99.50%	<u>2,658,706.25</u>	98.41%
<b>EXPENDITURES:</b>					
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%
<b>TRANSFERS AMOUNG FUNDS:</b>					
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>\$ 2,119,256.04</u>		<u>\$ 2,132,318.75</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Budget Adjustments

July 31, 2016

Unrestricted - General

	Adopted Budget	Current Month Budget Adjustments	Cumulative Budget Adjustments	Adjusted Budget
<b>REVENUES:</b>				
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>
<b>EXPENDITURES:</b>				
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>
<b>TRANSFERS AMONG FUNDS:</b>				
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

July 31, 2016

Auxiliary Enterprises

	Adopted Budget	Current Month Budget Adjustments	Cumulative Budget Adjustments	Adjusted Budget
<b>REVENUES:</b>				
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>
<b>EXPENDITURES:</b>				
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

July 31, 2016

Resources

	<u>July 31, 2016</u>	<u>Project-to-Date</u>
Gifts & Grants	\$ 50,352.80	\$ 108,209.80
Total Resources	<u>\$ 50,352.80</u>	<u>\$ 108,209.80</u>

Resources Applied

	<u>July 31, 2016</u>	<u>Project-to-Date</u>	<u>Total Contract</u>	<u>Balance On Contract</u>
Gonzales Center Expansion				
Media Services	\$ -	\$ 26.74	26.74	-
Postage	-	1.19	1.19	-
Supplies	366.94	29,279.78	29,279.78	-
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>\$ 366.94</u>	<u>\$ 85,387.01</u>	<u>\$ 85,387.01</u>	<u>\$ -</u>
Net Resources Available		<u>\$ 22,822.79</u>		

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Emerging Technology Complex  
July 31, 2016

Resources

	<u>July 31, 2016</u>	<u>Project-to-Date</u>
Bond Sale	\$ -	\$ 22,000,000.00
Gifts & Grants	-	2,414,051.00
Interest From Investments - Bonds	680.98	169,879.12
Interest From Investments - Grants	-	320.20
<b>Total Resources</b>	<b>\$ 680.98</b>	<b>\$ 24,584,250.32</b>

Resources Applied

	<u>July 31, 2016</u>	<u>Project-to-Date</u>	<u>Total Contract</u>	<u>Balance On Contract</u>
<b>Emerging Technology Center</b>				
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	-	1,017,833.64	1,017,833.64	-
Equipment ≥ \$5,000 Unit Cost	-	822,973.13	822,973.13	-
	<b>\$ -</b>	<b>\$ 22,304,329.04</b>	<b>\$ 22,304,329.04</b>	<b>\$ -</b>
<b>Project Management - Construction</b>				
Salaries	\$ -	\$ 193,567.20	\$ 193,567.20	\$ -
	<b>\$ -</b>	<b>\$ 193,567.20</b>	<b>\$ 193,567.20</b>	<b>\$ -</b>
<b>Campus Safety and Infrastructure</b>				
Media Services	\$ -	\$ 10.00	\$ 10.00	\$ -
Supplies	42,285.13	47,577.57	47,577.57	-
Architect & Engineering Fees	1,815.00	54,097.41	54,097.41	-
Contractor	11,340.20	170,267.07	170,267.07	-
Equipment ≤ \$5,000 Unit Cost	-	8,040.07	8,040.07	-
Equipment ≥ \$5,000 Unit Cost	-	8,725.00	8,725.00	-
	<b>\$ 55,440.33</b>	<b>\$ 288,717.12</b>	<b>\$ 288,717.12</b>	<b>\$ -</b>
<b>Fine Arts Renovation</b>				
Architect & Engineering Fees	\$ -	\$ 8,851.50	\$ 8,851.50	\$ -
	<b>\$ -</b>	<b>\$ 8,851.50</b>	<b>\$ 8,851.50</b>	<b>\$ -</b>
<b>Total Applied</b>	<b>\$ 55,440.33</b>	<b>\$ 22,795,464.86</b>	<b>\$ 22,795,464.86</b>	<b>\$ -</b>
<b>Net Resources Available</b>		<b>\$ 1,788,785.46</b>		