

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Statement of Net Assets

December 31, 2015

| | 2015 | 2014 | |
|--|----------------------|----------------------|-----|
| ASSETS | | | |
| Current assets: | | | |
| Cash and cash equivalents | \$ 5,054,539.32 | \$ 5,742,431.12 | (A) |
| Restricted cash and cash equivalents | 692,103.22 | 897,085.05 | (B) |
| Investments | 314.57 | 314.57 | (C) |
| Restricted investments | 100.19 | 100.19 | (C) |
| Accounts receivable (net) | 2,861,681.51 | 2,547,119.04 | (D) |
| Due from construction fund | 2,174,418.81 | 6,729,585.45 | (E) |
| Inventories | <u>738,205.99</u> | <u>872,320.85</u> | (F) |
| Total current assets | <u>11,521,363.61</u> | <u>16,788,956.27</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>75,897,626.24</u> | <u>75,647,358.70</u> | |
| LIABILITIES | | | |
| Current liabilities: | | | |
| Accounts payable | 47,542.77 | 46,882.62 | (L) |
| Accrued liabilities | 690,157.56 | 668,023.94 | (M) |
| Funds held for others | 177,404.07 | 151,266.24 | (N) |
| Deferred revenues | <u>75,246.42</u> | <u>404.96</u> | (O) |
| Total current liabilities | <u>990,350.82</u> | <u>866,577.76</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>39,122,738.82</u> | <u>36,236,502.76</u> | |
| Deferred inflows related to pensions | <u>1,489,852.00</u> | <u>-</u> | (S) |
| Total liabilities and deferred inflows | <u>40,612,590.82</u> | <u>36,236,502.76</u> | |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Statement of Net Assets

December 31, 2015

| | 2015 | 2014 |
|-----------------------|-------------------------|-------------------------|
| NET ASSETS | | |
| Beginning of year | 33,153,334.99 | 35,864,163.00 |
| Current year addition | <u>2,131,700.43</u> | <u>3,546,692.94</u> |
| Total net assets | <u>\$ 35,285,035.42</u> | <u>\$ 39,410,855.94</u> |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Annotations to Statement of Net Assets

December 31, 2015

- (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
December 31, 2015

Consolidated - All Funds (Excluding Construction Projects)

| | Adjusted Budget | Actual (100%) | % Actual to Adjusted Budget | Prior Year Actual 12/31/14 | % of 12/31/14 Actual |
|--|--------------------|----------------------|-----------------------------------|----------------------------------|----------------------------|
| REVENUES: | | | | | |
| State appropriations | \$ 5,785,997 | \$ 2,486,386.00 | 42.97% | \$ 2,685,488.00 | 92.59% (1) |
| State paid benefits | | | | | |
| Health insurance | 429,348.00 | 429,346.67 | 100.00% | 413,821.00 | 103.75% (2) |
| Retirement contributions | 131,360.00 | 131,360.79 | 100.00% | 133,256.73 | 98.58% (2) |
| Ad valorem taxes: | | | | | |
| Maintenance & operations | 10,287,743 | 1,224,746.45 | 11.90% | 2,046,060.95 | 59.86% (3) |
| Debt service | 2,629,587 | 313,764.46 | 11.93% | 571,110.83 | 54.94% (4) |
| Tuition: | | | | | |
| Credit courses | 4,302,411 | 3,122,425.65 | 72.57% | 2,653,505.05 | 117.67% (5) |
| Non-credit courses | 1,241,667 | 371,709.50 | 29.94% | 619,428.29 | 60.01% (6) |
| TPEG | (250,000) | (106,500.00) | 42.60% | (102,868.00) | 103.53% (7) |
| Fees: | | | | | |
| Credit courses | 4,961,285 | 3,707,985.82 | 74.74% | 3,729,282.73 | 99.43% (8) |
| Exemptions & waivers: | | | | | |
| Credit courses | (400,000) | (85,056.80) | 21.26% | (83,980.20) | 101.28% (9) |
| Non-credit courses | - | (150.00) | #DIV/0! | - | #DIV/0! (10) |
| Sales & services of educational activities | 392,375 | 153,505.85 | 39.12% | 110,027.83 | 139.52% (11) |
| Investment income | 40,000 | 9,810.53 | 24.53% | 7,782.59 | 126.06% (12) |
| Auxiliary enterprises | 3,540,200 | 599,516.52 | 16.93% | 545,113.84 | 109.98% (13) |
| Other income | 350,411 | 109,551.25 | 31.26% | 99,639.11 | 109.95% (14) |
| Scholarships and fellowships | 3,736,534 | 3,736,533.76 | 100.00% | 3,917,877.68 | 95.37% (15) |
| Grants: | | | | | |
| Federal grants | 354,611 | 354,611.09 | 100.00% | 446,772.02 | 79.37% (16) |
| State grants | 352,274 | 304,913.39 | 86.56% | 732,924.01 | 41.60% (17) |
| Local grants | 77,906 | 80,550.71 | 103.39% | 82,116.40 | 98.09% (18) |
| Total | <u>37,963,709</u> | <u>16,945,011.64</u> | 44.63% | <u>18,607,358.86</u> | 91.07% |
| EXPENDITURES: | | | | | |
| Instruction | 10,909,125 | 3,960,786.58 | 36.31% | 4,424,087.04 | 89.53% (19) |
| Public service | 229,920 | 41,689.63 | 18.13% | 76,612.79 | 54.42% (20) |
| Academic support | 3,170,509 | 1,093,635.88 | 34.49% | 1,043,423.99 | 104.81% (21) |
| Student services | 2,299,469 | 829,035.31 | 36.05% | 962,430.25 | 86.14% (22) |
| Institutional support | 5,616,208 | 2,077,918.26 | 37.00% | 2,049,010.20 | 101.41% (23) |
| Physical plant | 3,953,338 | 1,263,296.97 | 31.96% | 1,106,713.17 | 114.15% (24) |
| Scholarships and fellowships | 4,111,111 | 4,024,236.59 | 97.89% | 4,203,813.16 | 95.73% (25) |
| Auxiliary enterprises | 3,640,523 | 1,135,555.57 | 31.19% | 859,591.67 | 132.10% (26) |
| Staff Benefits | 768,326 | 387,156.42 | 50.39% | 334,983.65 | 115.57% (27) |
| Debt service | 3,074,687 | - | 0.00% | - | #DIV/0! (27) |
| Reserve for contingencies | 190,493 | - | 0.00% | - | #DIV/0! (29) |
| Total | <u>37,963,709</u> | <u>14,813,311.21</u> | 39.02% | <u>15,060,665.92</u> | 98.36% |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
December 31, 2015

Consolidated - All Funds (Excluding Construction Projects)

| | Adjusted Budget | Actual (100%) | % Actual to Adjusted Budget | Prior Year Actual 12/31/14 | % of 12/31/14 Actual |
|---------------------------------------|--------------------|------------------|-----------------------------------|----------------------------------|----------------------------|
| TRANSFERS AMONG FUNDS: | | | | | |
| Transfers in | 445,100 | - | 0.00% | - | #DIV/0! |
| Transfers out | (445,100) | - | 0.00% | - | #DIV/0! |
| Total | - | - | | - | |
| Net Increase (Decrease) in Net Assets | \$ - | \$ 2,131,700.43 | | \$ 3,546,692.94 | |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Annotations to Statement of Revenue, Expenditures and Changes in Net Assets
December 31, 2015

- (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 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
- (12) Investment income
Interest income
- (13) Auxiliary enterprises
Bookstore
Campus events
Coin operated copiers

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Annotations to Statement of Revenue, Expenditures and Changes in Net Assets
December 31, 2015

- 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
 - Distance education
 - Division offices
 - Faculty / staff development
 - Faculty senate
 - Gonzales and Calhoun County centers
 - Library and local history

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Annotations to Statement of Revenue, Expenditures and Changes in Net Assets
December 31, 2015

- 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
 - 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

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Annotations to Statement of Revenue, Expenditures and Changes in Net Assets
December 31, 2015

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
December 31, 2015

Unrestricted - General

| | Adjusted Budget | Actual (100%) | % Actual to Adjusted Budget | Prior Year Actual 12/31/14 | % of 12/31/14 Actual |
|--|--------------------|------------------------|-----------------------------------|----------------------------------|----------------------------|
| REVENUES: | | | | | |
| State appropriations | \$5,785,997 | \$ 2,486,386.00 | 42.97% | \$2,685,488.00 | 92.59% |
| State paid benefits | | | | | |
| Health insurance | 429,348 | 429,346.67 | 100.00% | 413,821.00 | 103.75% |
| Retirement contributions | 131,360 | 131,360.79 | 100.00% | 133,256.73 | 98.58% |
| Ad valorem taxes: | | | | | |
| Maintenance & operations | 10,287,743 | 1,224,746.45 | 11.90% | 2,046,060.95 | 59.86% |
| Tuition: | | | | | |
| Credit courses | 4,302,411 | 3,122,425.65 | 72.57% | 2,653,505.05 | 117.67% |
| Non-credit courses | 1,241,667 | 371,709.50 | 29.94% | 619,428.29 | 60.01% |
| TPEG | (250,000) | (106,500.00) | 42.60% | (102,868.00) | 103.53% |
| Fees: | | | | | |
| Credit courses | 4,961,285 | 3,707,985.82 | 74.74% | 3,729,282.73 | 99.43% |
| Exemptions & waivers: | | | | | |
| Credit courses | (400,000) | (85,056.80) | 21.26% | (83,980.20) | 101.28% |
| Non-credit courses | - | (150.00) | #DIV/0! | - | #DIV/0! |
| Sales & services of educational activities | 392,375 | 153,505.85 | 39.12% | 110,027.83 | 139.52% |
| Investment income | 40,000 | 9,810.53 | 24.53% | 7,782.59 | 126.06% |
| Other income | 350,411 | 109,551.25 | 31.26% | 99,639.11 | 109.95% |
| Grants: | | | | | |
| Local grants | <u>65,162</u> | <u>67,806.37</u> | 104.06% | <u>70,810.46</u> | 95.76% |
| Total | <u>27,337,759</u> | <u>11,622,928.08</u> | 42.52% | <u>12,382,254.54</u> | 93.87% |
| EXPENDITURES: | | | | | |
| Instruction | 10,605,332 | 3,656,994.40 | 34.48% | 3,697,664.18 | 98.90% |
| Public service | 229,920 | 41,689.63 | 18.13% | 76,612.79 | 54.42% |
| Academic support | 3,160,881 | 1,084,007.34 | 34.29% | 1,032,118.05 | 105.03% |
| Student services | 2,160,289 | 689,854.78 | 31.93% | 706,849.43 | 97.60% |
| Institutional support | 5,598,757 | 2,060,467.47 | 36.80% | 2,033,624.63 | 101.32% |
| Physical plant | 3,953,338 | 1,263,296.97 | 31.96% | 1,106,713.17 | 114.15% |
| Scholarships and fellowships | 125,000 | 38,126.05 | 30.50% | 46,402.46 | 82.16% |
| Staff benefits | 768,326 | 387,156.42 | 50.39% | 334,983.65 | 115.57% |
| Reserve for contingencies | <u>190,493</u> | - | 0.00% | - | #DIV/0! |
| Total | <u>26,792,336</u> | <u>9,221,593.06</u> | 34.42% | <u>9,034,968.36</u> | 102.07% |
| TRANSFERS AMOUNG FUNDS: | | | | | |
| Transfers out | <u>(445,100)</u> | - | 0.00% | - | #DIV/0! |
| Total | <u>(445,100)</u> | - | 0.00% | - | #DIV/0! |
| Net Increase (Decrease) in Net Assets | <u>\$ 100,323</u> | <u>\$ 2,401,335.02</u> | | <u>\$3,347,286.18</u> | |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
December 31, 2015

Federal Restricted Funds

| | Adjusted Budget | Actual (100%) | % Actual to Adjusted Budget | Prior Year Actual 12/31/14 | % of 12/31/14 Actual |
|--|--------------------|---------------------|-----------------------------------|----------------------------------|----------------------------|
| REVENUES: | | | | | |
| Scholarships and fellowships (with Title IV) | \$ 3,736,534 | \$ 3,736,533.76 | 100.00% | \$ 3,917,877.68 | 95.37% |
| Federal grants | <u>354,611</u> | <u>354,611.09</u> | 100.00% | <u>446,772.02</u> | 79.37% |
| Total | <u>4,091,145</u> | <u>4,091,144.85</u> | 100.00% | <u>4,364,649.70</u> | 93.73% |
| EXPENDITURES: | | | | | |
| Instruction | 197,980 | 197,979.77 | 100.00% | 175,917.63 | 112.54% |
| Student services | 139,180 | 139,180.53 | 100.00% | 255,580.82 | 54.46% |
| Institutional support | 17,451 | 17,450.79 | 100.00% | 15,273.57 | 114.25% |
| Scholarships and fellowships | <u>3,736,534</u> | <u>3,736,533.76</u> | 100.00% | <u>3,917,776.93</u> | 95.37% |
| Total | <u>4,091,145</u> | <u>4,091,144.85</u> | 100.00% | <u>4,364,548.95</u> | 93.74% |
| Net Increase (Decrease) in Net Assets | <u>\$ -</u> | <u>\$ -</u> | | <u>\$ 100.75</u> | |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
December 31, 2015

State Restricted Funds

| | Adjusted Budget | Actual (100%) | % Actual to Adjusted Budget | Prior Year Actual 12/31/14 | % of 12/31/14 Actual |
|---------------------------------------|--------------------|-----------------------|-----------------------------------|----------------------------------|----------------------------|
| REVENUES: | | | | | |
| State grants | \$ 352,274 | \$ 304,913.39 | 86.56% | \$ 732,924.01 | 41.60% |
| Total | <u>352,274</u> | <u>304,913.39</u> | 86.56% | <u>732,924.01</u> | 41.60% |
| EXPENDITURES: | | | | | |
| Instruction | 102,697 | 102,696.61 | 100.00% | 550,505.23 | 18.65% |
| Institutional support | - | - | #DIV/0! | 112.00 | 0.00% |
| Scholarships and fellowships | <u>249,577</u> | <u>249,576.78</u> | 100.00% | <u>239,633.77</u> | 104.15% |
| Total | <u>352,274</u> | <u>352,273.39</u> | 100.00% | <u>790,251.00</u> | 44.58% |
| Net Increase (Decrease) in Net Assets | <u>\$ -</u> | <u>\$ (47,360.00)</u> | | <u>\$ (57,326.99)</u> | |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
December 31, 2015

Local Restricted Funds

| | Adjusted Budget | Actual (100%) | % Actual to Adjusted Budget | Prior Year Actual 12/31/14 | % of 12/31/14 Actual |
|---------------------------------------|--------------------|------------------|-----------------------------------|----------------------------------|----------------------------|
| REVENUES: | | | | | |
| Local grants | \$ 12,744 | \$ 12,744.34 | 100.00% | \$ 11,305.94 | 112.72% |
| Total | <u>12,744</u> | <u>12,744.34</u> | 100.00% | <u>11,305.94</u> | 112.72% |
| EXPENDITURES: | | | | | |
| Instruction | 3,116 | 3,115.80 | 99.99% | - | #DIV/0! |
| Academic support | <u>9,628</u> | <u>9,628.54</u> | 100.01% | <u>11,305.94</u> | 117.42% |
| Total | <u>12,744</u> | <u>12,744.34</u> | 100.00% | <u>11,305.94</u> | 112.72% |
| 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
December 31, 2015

Auxiliary Enterprises

| | Adjusted Budget | Actual (100%) | % Actual to Adjusted Budget | Prior Year Actual 12/31/14 | % of 12/31/14 Actual |
|---------------------------------------|---------------------|------------------------|-----------------------------------|----------------------------------|----------------------------|
| REVENUES: | | | | | |
| Auxiliary services | \$ 3,540,000 | \$ 599,456.04 | 16.93% | \$ 545,051.37 | 109.98% |
| Interest | <u>200</u> | <u>60.48</u> | 30.24% | <u>62.47</u> | 96.81% |
| Total | <u>3,540,200</u> | <u>599,516.52</u> | 16.93% | <u>545,113.84</u> | 109.98% |
| EXPENDITURES: | | | | | |
| Salaries and wages | 414,265 | 154,152.93 | 37.21% | 111,030.73 | 138.84% |
| Employee benefits | 144,357 | 53,302.04 | 36.92% | 39,786.05 | 133.97% |
| Allocations and departmental charges | 211,391 | 71,745.58 | 33.94% | 22,706.56 | 315.97% |
| Professional and contracted services | 65,310 | 93,662.79 | 143.41% | 16,510.25 | 567.30% |
| Advertising and public relations | 48,100 | 26,069.32 | 54.20% | 8,993.11 | 289.88% |
| Rental expenditures | 23,509 | 6,243.87 | 26.56% | 2,251.56 | 277.31% |
| Supplies | 17,700 | 10,268.55 | 58.01% | 11,749.14 | 87.40% |
| Training and conference fees | 7,000 | 3,464.80 | 49.50% | 1,670.00 | 207.47% |
| Travel | 10,400 | 1,900.97 | 18.28% | 1,795.97 | 105.85% |
| Other operating expenditures | 423,645 | 80,729.35 | 19.06% | 45,841.98 | 176.10% |
| Scholarships and fellowships | 49,000 | 21,807.38 | 44.50% | 19,464.00 | 112.04% |
| Auxiliary enterprises | 2,211,346 | 607,009.11 | 27.45% | 573,737.32 | 105.80% |
| Capital outlay | <u>14,500</u> | <u>5,198.88</u> | 35.85% | <u>4,055.00</u> | 128.21% |
| Total | <u>3,640,523</u> | <u>1,135,555.57</u> | 31.19% | <u>859,591.67</u> | 132.10% |
| Net Increase (Decrease) in Net Assets | <u>\$ (100,323)</u> | <u>\$ (536,039.05)</u> | | <u>\$ (314,477.83)</u> | |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Statement of Revenues, Expenditures and Changes in Net Assets
December 31, 2015

Debt Service

| | Adjusted Budget | Actual (100%) | % Actual to Adjusted Budget | Prior Year Actual 12/31/14 | % of 12/31/14 Actual |
|---------------------------------------|--------------------|----------------------|-----------------------------------|----------------------------------|----------------------------|
| REVENUES: | | | | | |
| Ad valorem taxes: | \$2,629,587 | \$ 313,764.46 | 11.93% | \$ 571,110.83 | 54.94% |
| Total | <u>2,629,587</u> | <u>313,764.46</u> | 11.93% | <u>571,110.83</u> | 54.94% |
| EXPENDITURES: | | | | | |
| Retirement of principal | 2,025,000 | - | 0.00% | - | #DIV/0! |
| Interest | <u>1,049,687</u> | <u>-</u> | 0.00% | <u>-</u> | #DIV/0! |
| Total | <u>3,074,687</u> | <u>-</u> | 0.00% | <u>-</u> | #DIV/0! |
| TRANSFERS AMOUNG FUNDS: | | | | | |
| Transfers in | <u>445,100</u> | <u>-</u> | 0.00% | <u>-</u> | #DIV/0! |
| Total | <u>445,100</u> | <u>-</u> | 0.00% | <u>-</u> | #DIV/0! |
| Net Increase (Decrease) in Net Assets | <u>\$ -</u> | <u>\$ 313,764.46</u> | | <u>\$ 571,110.83</u> | |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Budget Adjustments

December 31, 2015

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 | - | 107,337 | 429,348 | 429,348 |
| Retirement contributions | - | 33,020 | 131,360 | 131,360 |
| 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: | | | | |
| Local grants | - | 1,120 | 65,162 | 65,162 |
| Total | <u>26,709,234</u> | <u>141,477</u> | <u>628,525</u> | <u>27,337,759</u> |
| EXPENDITURES: | | | | |
| Instruction | 9,065,442 | 47,911 | 1,539,890 | 10,605,332 |
| Public service | 227,421 | - | 2,499 | 229,920 |
| Academic support | 2,701,661 | 15,829 | 459,220 | 3,160,881 |
| Student services | 1,801,313 | 10,709 | 358,976 | 2,160,289 |
| Institutional support | 4,939,536 | 22,328 | 659,221 | 5,598,757 |
| Physical plant | 3,443,331 | - | 510,007 | 3,953,338 |
| Scholarships and fellowships | 125,000 | - | - | 125,000 |
| Staff benefits | 3,815,786 | 44,700 | (3,047,460) | 768,326 |
| Reserve for contingencies | 190,493 | - | - | 190,493 |
| Total | 26,309,983 | 141,477 | 482,353 | 26,792,336 |
| TRANSFERS AMOUNG FUNDS: | | | | |
| Transfers out | (445,100) | - | - | (445,100) |
| Total | (445,100) | - | - | (445,100) |
| Net Increase (Decrease) in Net Assets | <u>\$ (45,849)</u> | <u>\$ -</u> | <u>\$ 146,172</u> | <u>\$ 100,323</u> |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Budget Adjustments

December 31, 2015

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 | - | 143,517 | 144,357 |
| Allocations and departmental charges | 211,391 | - | - | 211,391 |
| Professional and contracted services | 62,655 | 2,655 | 2,655 | 65,310 |
| Advertising and public relations | 48,100 | - | - | 48,100 |
| Rental expenditures | 23,509 | - | - | 23,509 |
| Supplies | 17,700 | - | - | 17,700 |
| Training and conference fees | 7,000 | - | - | 7,000 |
| Travel | 10,400 | - | - | 10,400 |
| Other operating expenditures | 423,645 | - | - | 423,645 |
| Scholarships and fellowships | 49,000 | - | - | 49,000 |
| Auxiliary enterprises | 2,211,346 | - | - | 2,211,346 |
| Capital outlay | 14,500 | - | - | 14,500 |
| Total | <u>3,494,351</u> | <u>2,655</u> | <u>146,172</u> | <u>3,640,523</u> |
| Net Increase (Decrease) in Net Assets | <u>\$ 45,849</u> | <u>\$ (2,655)</u> | <u>\$ (146,172)</u> | <u>\$ (100,323)</u> |
| Unrestricted - General and Auxiliary Enterprises | | | | |
| Total Net Increase (Decrease) in Net Assets | <u>\$ -</u> | <u>\$ (2,655)</u> | <u>\$ -</u> | <u>\$ -</u> |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
 Gonzales Center Expansion
 December 31, 2015

Resources

| | December 31, 2015 | Project-to-Date |
|-----------------|-------------------|-----------------|
| Gifts & Grants | \$ - | \$ 57,857.00 |
| Total Resources | \$ - | \$ 57,857.00 |

Resources Applied

| | December 31, 2015 | Project-to-Date | Total Contract | Balance On Contract |
|---------------------------|-------------------|-----------------|----------------|------------------------|
| Gonzales Center Expansion | | | | |
| Media Services | \$ - | \$ 25.00 | 25.00 | - |
| Postage | - | 1.19 | 1.19 | - |
| Supplies | 1,741.19 | 19,787.74 | 19,787.74 | - |
| Contractor | - | 8,422.46 | 8,422.46 | - |
| Equipment < \$5,000 Unit | 2,018.09 | 12,919.59 | 12,919.59 | - |
| | \$ 3,759.28 | \$ 41,155.98 | \$ 41,155.98 | \$ - |
| Net Resources Available | | \$ 16,701.02 | | |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT
Emerging Technology Complex
December 31, 2015

Resources

| | <u>December 31, 2015</u> | <u>Project-to-Date</u> |
|------------------------------------|--------------------------|-------------------------|
| Bond Sale | \$ - | \$ 22,000,000.00 |
| Gifts & Grants | - | 2,375,604.00 |
| Interest From Investments - Bonds | 1,375.47 | 164,093.96 |
| Interest From Investments - Grants | - | 320.20 |
| Total Resources | \$ 1,375.47 | \$ 24,540,018.16 |

Resources Applied

| | <u>December 31, 2015</u> | <u>Project-to-Date</u> | <u>Total Contract</u> | <u>Balance On Contract</u> |
|--|--------------------------|-------------------------|-------------------------|--------------------------------|
| Emerging Technology Center | | | | |
| Salary/Benefits | \$ 226.07 | \$ 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 | 738.00 | 10,065.83 | 10,065.83 | - |
| Equipment Rental | - | 521.50 | 521.50 | - |
| Computer Software | - | 81,589.20 | 81,589.20 | - |
| Supplies | 12,878.36 | 154,100.66 | 154,100.66 | - |
| Architect & Engineering Fees | 15,122.29 | 724,826.18 | 724,826.18 | - |
| Consulting Services | - | 10,075.00 | 10,075.00 | - |
| Contractor | 1,176,835.62 | 18,744,001.92 | 18,744,001.92 | - |
| Computer & Technology Hardware | 706.80 | 586,175.02 | 586,175.02 | - |
| Equipment ≤ \$5,000 Unit Cost | 328.79 | 986,092.15 | 986,092.15 | - |
| Equipment ≥ \$5,000 Unit Cost | 38,336.40 | 602,676.13 | 602,676.13 | - |
| | \$ 1,245,172.33 | \$ 22,017,713.18 | \$ 22,017,713.18 | \$ - |
| Project Management - Construction | | | | |
| Salaries | \$ - | \$ 193,567.20 | \$ 193,567.20 | \$ - |
| | \$ - | \$ 193,567.20 | \$ 193,567.20 | \$ - |
| Campus Safety and Infrastructure | | | | |
| Supplies | \$ 2,781.54 | \$ 3,371.55 | \$ 3,371.55 | \$ - |
| Architect & Engineering Fees | 2,257.32 | 39,124.25 | 39,124.25 | - |
| Contractor | 58,842.35 | 110,947.69 | 110,947.69 | - |
| Equipment ≥ \$5,000 Unit Cost | - | 8,725.00 | 8,725.00 | - |
| | \$ 63,881.21 | \$ 162,168.49 | \$ 162,168.49 | \$ - |
| Fine Arts Renovation | | | | |
| Architect & Engineering Fees | \$ 4,904.00 | \$ 8,851.50 | \$ 8,851.50 | \$ - |
| | \$ 4,904.00 | \$ 8,851.50 | \$ 8,851.50 | \$ - |
| Total Applied | \$ 1,313,957.54 | \$ 22,382,300.37 | \$ 22,382,300.37 | \$ - |
| Net Resources Available | | \$ 2,157,717.79 | | |