

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Statement of Net Position

February 28, 2017

	2016	2015	
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 12,332,508.91	\$ 12,635,228.42	(A)
Restricted cash and cash equivalents	2,375,349.80	2,314,498.49	(B)
Investments	314.57	314.57	(C)
Restricted investments	100.19	100.19	(C)
Accounts receivable (net)	4,744,099.77	1,605,196.77	(D)
Due from construction fund	1,196,758.25	1,960,598.65	(E)
Inventories	<u>756,444.22</u>	<u>738,205.99</u>	(F)
Total current assets	<u>21,405,575.71</u>	<u>19,254,143.08</u>	
Noncurrent assets:			
Construction in progress	660,995.85	21,319,132.79	(H)
Investments in real estate	460,387.31	460,387.31	(I)
Capital assets, net	<u>61,938,167.89</u>	<u>41,742,843.53</u>	(J)
Total noncurrent assets	<u>63,059,551.05</u>	<u>63,522,363.63</u>	
Deferred outflows related to pensions	<u>2,210,030.97</u>	<u>853,899.00</u>	(K)
Total Assets	<u>86,675,157.73</u>	<u>83,630,405.71</u>	
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	380,100.91	272,462.54	(L)
Accrued liabilities	526,531.95	470,903.67	(M)
Funds held for others	138,179.42	200,572.62	(N)
Deferred revenues	<u>129,516.23</u>	<u>99,332.95</u>	(O)
Total current liabilities	<u>1,174,328.51</u>	<u>1,043,271.78</u>	
Noncurrent liabilities:			
Bonds payable			
Unamortized premium on bonds	1,829,173.00	1,992,049.00	(P)
2006 Limited tax bonds	885,000.00	1,605,000.00	(Q)
2010 Refunding bonds	1,235,000.00	1,625,000.00	(Q)
2012 Limited tax refunding bonds	8,005,000.00	8,100,000.00	(Q)
2013 Limited tax bonds	<u>19,120,000.00</u>	<u>19,940,000.00</u>	(Q)
Total bonds payable	<u>31,074,173.00</u>	<u>33,262,049.00</u>	
Net pension liability	<u>5,498,026.00</u>	<u>4,870,339.00</u>	(R)
Total noncurrent liabilities	<u>36,572,199.00</u>	<u>38,132,388.00</u>	
Total Liabilities	<u>37,746,527.51</u>	<u>39,175,659.78</u>	
Deferred inflows related to pensions	<u>2,203,484.00</u>	<u>1,489,852.00</u>	(S)
Total liabilities and deferred inflows	<u>39,950,011.51</u>	<u>40,665,511.78</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Statement of Net Position

February 28, 2017

	2016	2015
NET POSITION		
Beginning of year	34,653,702.02	32,939,455.38
Current year addition	<u>12,071,444.20</u>	<u>10,025,438.55</u>
Total net position	<u>\$ 46,725,146.22</u>	<u>\$ 42,964,893.93</u>

# VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

## Annotations to Statement of Net Assets

February 28, 2017

- (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) Campus Safety & Infrastructure - \$573,571.99; Gonzales Center Expansion (Phase II) - \$87,423.86.
- (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  
February 28, 2017

Consolidated - All Funds (Excluding Construction Projects)

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 02/29/16	% of 02/29/16 Actual
<b>REVENUES:</b>					
State appropriations	\$ 5,785,997	\$ 2,483,188.00	42.92%	\$ 2,486,386.00	99.87% (1)
State paid benefits					
Health insurance	690,132.00	690,132.49	100.00%	644,019.99	107.16% (2)
Retirement contributions	207,120.00	207,119.96	100.00%	194,309.34	106.59% (2)
Ad valorem taxes:					
Maintenance & operations	10,853,522	10,169,693.04	93.70%	9,514,331.00	106.89% (3)
Debt service	2,627,087	2,458,361.23	93.58%	2,433,453.48	101.02% (4)
Tuition:					
Credit courses	4,289,790	3,599,229.15	83.90%	3,643,588.04	98.78% (5)
Non-credit courses	1,013,696	760,768.61	75.05%	648,274.67	117.35% (6)
TPEG	(250,000)	(116,526.00)	46.61%	(106,500.00)	109.41% (7)
Fees:					
Credit courses	4,877,943	4,069,451.15	83.43%	4,198,262.78	96.93% (8)
Exemptions & waivers:					
Credit courses	(325,000)	(158,153.92)	48.66%	(133,078.00)	118.84% (9)
Non-credit courses	-	-	#DIV/0!	(150.00)	0.00% (10)
Sales & services of educational activities	431,175	301,483.52	69.92%	264,458.40	114.00% (11)
Investment income	40,000	20,285.96	50.71%	17,432.44	116.37% (12)
Auxiliary enterprises	3,336,435	1,515,127.61	45.41%	1,637,089.57	92.55% (13)
Other income	366,753	2,030,696.42	553.70%	183,274.97	1108.01% (14)
Scholarships and fellowships	6,541,513	6,541,512.74	100.00%	6,646,270.40	98.42% (15)
Grants:					
Federal grants	533,465	533,464.64	100.00%	555,313.88	96.07% (16)
State grants	418,903	368,482.41	87.96%	419,273.02	87.89% (17)
Local grants	145,061	197,055.35	135.84%	89,158.71	221.02% (18)
Total	<u>41,583,592</u>	<u>35,671,372.36</u>	85.78%	<u>33,335,168.69</u>	107.01%
<b>EXPENDITURES:</b>					
Instruction	11,582,493	6,164,845.47	53.23%	5,771,059.34	106.82% (19)
Public service	220,045	120,918.82	54.95%	84,723.24	142.72% (20)
Academic support	3,350,717	1,685,679.19	50.31%	1,681,847.36	100.23% (21)
Student services	2,487,743	1,336,602.12	53.73%	1,265,003.51	105.66% (22)
Institutional support	5,525,897	2,927,432.97	52.98%	2,866,623.51	102.12% (23)
Physical plant	3,971,623	1,804,945.70	45.45%	1,798,367.75	100.37% (24)
Scholarships and fellowships	6,944,176	6,848,882.62	98.63%	7,054,618.80	97.08% (25)
Auxiliary enterprises	3,546,122	1,648,990.19	46.50%	1,707,497.20	96.57% (26)
Staff Benefits	884,289	573,887.33	64.90%	555,145.68	103.38% (27)
Debt service	3,070,487	487,743.75	15.88%	524,843.75	92.93% (27)
Total	<u>41,583,592</u>	<u>23,599,928.16</u>	56.75%	<u>23,309,730.14</u>	101.24%

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
February 28, 2017

Consolidated - All Funds (Excluding Construction Projects)

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 02/29/16	% of 02/29/16 Actual
<b>TRANSFERS AMONG FUNDS:</b>					
Transfers in	443,400	21,700.00	4.89%	27,550.00	78.77%
Transfers out	<u>(443,400)</u>	<u>(21,700.00)</u>	4.89%	<u>(27,550.00)</u>	78.77%
Total	<u>-</u>	<u>-</u>		<u>-</u>	
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ 12,071,444.20</u>		<u>\$ 10,025,438.55</u>	

**VICTORIA COUNTY JUNIOR COLLEGE DISTRICT**  
**Annotations to Statement of Revenue, Expenditures and Changes in Net Assets**  
**February 28, 2017**

- (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 - *Mandatory set-aside for Fall.*  
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**  
**February 28, 2017**

- (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
  - Proceeds-Sale of Capital Assets (Land to UH-V for \$1,866,755)
- (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**  
**February 28, 2017**

- 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**  
**February 28, 2017**

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  
February 28, 2017

Unrestricted - General

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 02/29/16	% of 02/29/16 Actual
<b>REVENUES:</b>					
State appropriations	\$5,785,997	\$ 2,483,188.00	42.92%	\$2,486,386.00	99.87%
State paid benefits					
Health insurance	690,132	690,132.49	100.00%	644,019.99	107.16%
Retirement contributions	207,120	207,119.96	100.00%	194,309.34	106.59%
Ad valorem taxes:					
Maintenance & operations	10,853,522	10,169,693.04	93.70%	9,514,331.00	106.89%
Tuition:					
Credit courses	4,289,790	3,599,229.15	83.90%	3,643,588.04	98.78%
Non-credit courses	1,013,696	760,768.61	75.05%	648,274.67	117.35%
TPEG	(250,000)	(116,526.00)	46.61%	(106,500.00)	109.41%
Fees:					
Credit courses	4,877,943	4,069,451.15	83.43%	4,198,262.78	96.93%
Exemptions & waivers:					
Credit courses	(325,000)	(158,153.92)	48.66%	(133,078.00)	118.84%
Non-credit courses	-	-	#DIV/0!	(150.00)	0.00%
Sales & services of educational activities	431,175	301,483.52	69.92%	264,458.40	114.00%
Investment income	40,000	20,285.96	50.71%	17,432.44	116.37%
Other income	366,753	2,030,696.42	553.70%	183,274.97	1108.01%
Grants:					
State grants	12,671	9,891.69	78.07%	-	0.00%
Local grants	142,328	194,322.23	136.53%	74,814.37	259.74%
Total	<u>28,136,127</u>	<u>24,261,582.30</u>	86.23%	<u>21,629,424.00</u>	112.17%
<b>EXPENDITURES:</b>					
Instruction	11,094,057	5,676,408.99	51.17%	5,273,879.90	107.63%
Public service	220,045	120,918.82	54.95%	84,723.24	142.72%
Academic support	3,350,717	1,685,679.19	50.31%	1,670,618.82	100.90%
Student services	2,292,583	1,141,442.41	49.79%	1,052,858.73	108.41%
Institutional support	5,519,726	2,921,262.20	52.92%	2,839,063.06	102.90%
Physical plant	3,971,623	1,804,945.70	45.45%	1,798,367.75	100.37%
Scholarships and fellowships	150,000	54,706.90	36.47%	64,539.07	84.77%
Staff benefits	884,289	573,887.33	64.90%	555,145.68	103.38%
Total	<u>27,483,040</u>	<u>13,979,251.54</u>	50.87%	<u>13,339,196.25</u>	104.80%
<b>TRANSFERS AMOUNG FUNDS:</b>					
Transfers out	(443,400)	(21,700.00)	4.89%	(27,550.00)	78.77%
Total	<u>(443,400)</u>	<u>(21,700.00)</u>	4.89%	<u>(27,550.00)</u>	78.77%
Net Increase (Decrease) in Net Assets	<u>\$ 209,687</u>	<u>\$ 10,260,630.76</u>		<u>\$8,262,677.75</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
February 28, 2017

Federal Restricted Funds

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 02/29/16	% of 02/29/16 Actual
<b>REVENUES:</b>					
Scholarships and fellowships (with Title IV)	\$ 6,541,513	\$ 6,541,512.74	100.00%	\$ 6,646,270.40	98.42%
Federal grants	<u>533,465</u>	<u>533,464.64</u>	100.00%	<u>555,313.88</u>	96.07%
Total	<u>7,074,978</u>	<u>7,074,977.38</u>	100.00%	<u>7,201,584.28</u>	98.24%
<b>EXPENDITURES:</b>					
Instruction	332,134	332,134.16	100.00%	315,608.65	105.24%
Student services	195,160	195,159.71	100.00%	212,144.78	91.99%
Institutional support	6,171	6,170.77	100.00%	27,560.45	22.39%
Scholarships and fellowships	<u>6,541,513</u>	<u>6,541,512.74</u>	100.00%	<u>6,643,241.70</u>	98.47%
Total	<u>7,074,978</u>	<u>7,074,977.38</u>	100.00%	<u>7,198,555.58</u>	98.28%
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ -</u>		<u>\$ 3,028.70</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
February 28, 2017

State Restricted Funds

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 02/29/16	% of 02/29/16 Actual
<b>REVENUES:</b>					
State grants	\$ 406,232	\$ 358,590.72	88.27%	\$ 419,273.02	85.53%
Total	<u>406,232</u>	<u>358,590.72</u>	88.27%	<u>419,273.02</u>	85.53%
<b>EXPENDITURES:</b>					
Instruction	153,569	153,569.20	100.00%	178,454.99	86.05%
Scholarships and fellowships	<u>252,663</u>	<u>252,662.98</u>	100.00%	<u>346,838.03</u>	72.85%
Total	<u>406,232</u>	<u>406,232.18</u>	100.00%	<u>525,293.02</u>	77.33%
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ (47,641.46)</u>		<u>\$ (106,020.00)</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
February 28, 2017

Local Restricted Funds

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 02/29/16	% of 02/29/16 Actual
<b>REVENUES:</b>					
Local grants	\$ 2,733	\$ 2,733.12	100.00%	\$ 14,344.34	19.05%
Total	<u>2,733</u>	<u>2,733.12</u>	100.00%	<u>14,344.34</u>	19.05%
<b>EXPENDITURES:</b>					
Instruction	2,733	2,733.12	100.00%	3,115.80	87.72%
Academic support	-	-	#DIV/0!	11,228.54	#DIV/0!
Total	<u>2,733</u>	<u>2,733.12</u>	100.00%	<u>14,344.34</u>	19.05%
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  
February 28, 2017

Auxiliary Enterprises

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 02/29/16	% of 02/29/16 Actual
<b>REVENUES:</b>					
Auxiliary services	\$ 3,336,235	\$ 1,515,010.49	45.41%	\$ 1,636,975.67	92.55%
Interest	<u>200</u>	<u>117.12</u>	58.56%	<u>113.90</u>	102.83%
Total	<u>3,336,435</u>	<u>1,515,127.61</u>	45.41%	<u>1,637,089.57</u>	92.55%
<b>EXPENDITURES:</b>					
Salaries and wages	519,439	273,902.86	52.73%	233,279.32	117.41%
Employee benefits	138,575	92,989.66	67.10%	80,476.07	115.55%
Allocations and departmental charges	202,873	103,136.14	50.84%	108,193.48	95.33%
Professional and contracted services	110,997	218,105.94	196.50%	193,340.20	112.81%
Advertising and public relations	62,103	31,727.44	51.09%	48,224.37	65.79%
Rental expenditures	14,019	11,181.81	79.76%	12,736.64	87.79%
Supplies	19,700	16,414.46	83.32%	11,973.41	137.09%
Training and conference fees	10,600	5,167.20	48.75%	7,927.32	65.18%
Travel	9,500	3,783.81	39.83%	2,379.97	158.99%
Other operating expenditures	277,470	132,891.20	47.89%	137,061.39	96.96%
Scholarships and fellowships	52,000	44,035.50	84.68%	41,870.38	105.17%
Auxiliary enterprises	2,086,346	671,110.95	32.17%	824,835.77	81.36%
Capital outlay	<u>42,500</u>	<u>44,543.22</u>	104.81%	<u>5,198.88</u>	856.78%
Total	<u>3,546,122</u>	<u>1,648,990.19</u>	46.50%	<u>1,707,497.20</u>	96.57%
Net Increase (Decrease) in Net Assets	<u>\$ (209,687)</u>	<u>\$ (133,862.58)</u>		<u>\$ (70,407.63)</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
February 28, 2017

Debt Service

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 02/29/16	% of 02/29/16 Actual
<b>REVENUES:</b>					
Ad valorem taxes:	<u>\$2,627,087</u>	<u>\$ 2,458,361.23</u>	93.58%	<u>\$ 2,433,453.48</u>	101.02%
Total	<u>2,627,087</u>	<u>2,458,361.23</u>	93.58%	<u>2,433,453.48</u>	101.02%
<b>EXPENDITURES:</b>					
Retirement of principal	2,095,000	-	0.00%	-	#DIV/0!
Interest	<u>975,487</u>	<u>487,743.75</u>	50.00%	<u>524,843.75</u>	92.93%
Total	<u>3,070,487</u>	<u>487,743.75</u>	15.88%	<u>524,843.75</u>	92.93%
<b>TRANSFERS AMOUNG FUNDS:</b>					
Transfers in	<u>443,400</u>	<u>21,700.00</u>	4.89%	<u>27,550.00</u>	78.77%
Total	<u>443,400</u>	<u>21,700.00</u>	4.89%	<u>27,550.00</u>	78.77%
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ 1,992,317.48</u>		<u>\$ 1,936,159.73</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Budget Adjustments

February 28, 2017

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	-	115,022	690,132	690,132
Retirement contributions	-	35,184	207,120	207,120
Ad valorem taxes:				
Maintenance & operations	10,853,522	-	-	10,853,522
Tuition:				
Credit courses	4,289,790	-	-	4,289,790
Non-credit courses	1,013,696	-	-	1,013,696
TPEG	(250,000)	-	-	(250,000)
Fees:				
Credit courses	4,877,943	-	-	4,877,943
Exemptions & waivers:				
Credit courses	(325,000)	-	-	(325,000)
Non-credit courses	-	-	-	-
Sales & services of educational activities	391,975	-	39,200	431,175
Investment income	40,000	-	-	40,000
Other income	358,253	-	8,500	366,753
Grants:				
Federal grants	-	-	-	-
State grants	-	12,671	12,671	12,671
Local grants	-	23,115	142,328	142,328
Total	<u>27,036,176</u>	<u>185,992</u>	<u>1,099,951</u>	<u>28,136,127</u>
<b>EXPENDITURES:</b>				
Instruction	9,216,256	72,222	1,877,801	11,094,057
Public service	217,305	-	2,740	220,045
Academic support	2,681,129	17,061	669,588	3,350,717
Student services	1,885,708	13,140	406,875	2,292,583
Institutional support	4,763,265	37,809	756,461	5,519,726
Physical plant	3,614,858	-	356,765	3,971,623
Scholarships and fellowships	150,000	-	-	150,000
Staff benefits	3,992,703	45,760	(3,108,414)	884,289
Total	26,521,224	185,992	961,816	27,483,040
<b>TRANSFERS AMONG FUNDS:</b>				
Transfers out	(443,400)	-	-	(443,400)
Total	<u>(443,400)</u>	<u>-</u>	<u>-</u>	<u>(443,400)</u>
Net Increase (Decrease) in Net Assets	<u>\$ 71,552</u>	<u>\$ -</u>	<u>\$ 138,135</u>	<u>\$ 209,687</u>

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Budget Adjustments

February 28, 2017

Auxiliary Enterprises

	Adopted Budget	Current Month Budget Adjustments	Cumulative Budget Adjustments	Adjusted Budget
<b>REVENUES:</b>				
Auxiliary services	\$ 3,336,235	\$ -	\$ -	\$ 3,336,235
Interest	200	-	-	200
Total	<u>3,336,435</u>	<u>-</u>	<u>-</u>	<u>3,336,435</u>
<b>EXPENDITURES:</b>				
Salaries and wages	519,439	-	-	519,439
Employee benefits	840	-	137,735	138,575
Allocations and departmental charges	202,873	-	-	202,873
Professional and contracted services	114,500	(3,903)	(3,503)	110,997
Advertising and public relations	61,700	403	403	62,103
Rental expenditures	14,019	-	-	14,019
Supplies	16,200	3,500	3,500	19,700
Training and conference fees	10,600	-	-	10,600
Travel	9,500	-	-	9,500
Other operating expenditures	277,470	-	-	277,470
Scholarships and fellowships	52,000	-	-	52,000
Auxiliary enterprises	2,086,346	-	-	2,086,346
Capital outlay	42,500	-	-	42,500
Total	<u>3,407,987</u>	<u>-</u>	<u>138,135</u>	<u>3,546,122</u>
Net Increase (Decrease) in Net Assets	<u>\$ (71,552)</u>	<u>\$ -</u>	<u>\$ (138,135)</u>	<u>\$ (209,687)</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

February 29, 2016

Resources

	<u>February 29, 2016</u>	<u>Project-to-Date</u>
Gifts & Grants	\$ -	\$ 57,857.00
Total Resources	\$ -	\$ 57,857.00

Resources Applied

	<u>February 29, 2016</u>	<u>Project-to-Date</u>	<u>Total Contract</u>	<u>Balance On Contract</u>
Gonzales Center Expansion				
Media Services	\$ -	\$ 25.00	25.00	-
Postage	-	1.19	1.19	-
Supplies	1,462.17	25,536.91	25,536.91	-
Contractor	-	8,422.46	8,422.46	-
Computer & Technology Hardware	-	1,965.00	1,965.00	-
Equipment < \$5,000 Unit	-	12,919.59	12,919.59	-
	<u>\$ 1,462.17</u>	<u>\$ 48,870.15</u>	<u>\$ 48,870.15</u>	<u>\$ -</u>
Net Resources Available		<u>\$ 8,986.85</u>		

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Emerging Technology Complex

February 29, 2016

Resources

	<u>February 29, 2016</u>	<u>Project-to-Date</u>
Bond Sale	\$ -	\$ 22,000,000.00
Gifts & Grants	-	2,375,604.00
Interest From Investments - Bonds	830.65	166,296.84
Interest From Investments - Grants	-	320.20
Total Resources	<u>\$ 830.65</u>	<u>\$ 24,542,221.04</u>

Resources Applied

	<u>February 29, 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	-	81,589.20	81,589.20	-
Supplies	174.67	160,342.60	160,342.60	-
Architect & Engineering Fees	-	724,826.18	724,826.18	-
Consulting Services	-	10,075.00	10,075.00	-
Contractor	-	18,747,458.92	18,747,458.92	-
Computer & Technology Hardware	-	586,175.02	586,175.02	-
Equipment ≤ \$5,000 Unit Cost	953.47	1,009,901.64	1,009,901.64	-
Equipment ≥ \$5,000 Unit Cost	42,595.00	730,748.13	730,748.13	-
	<u>\$ 43,723.14</u>	<u>\$ 22,179,293.61</u>	<u>\$ 22,179,293.61</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				
Supplies	\$ 1,825.20	\$ 5,196.75	\$ 5,196.75	\$ -
Architect & Engineering Fees	12,051.41	51,175.66	51,175.66	-
Contractor	4,731.21	143,799.52	143,799.52	-
Equipment ≥ \$5,000 Unit Cost	-	8,725.00	8,725.00	-
	<u>\$ 18,607.82</u>	<u>\$ 208,896.93</u>	<u>\$ 208,896.93</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>\$ 62,330.96</u>	<u>\$ 22,590,609.24</u>	<u>\$ 22,590,609.24</u>	<u>\$ -</u>
Net Resources Available		<u>\$ 1,951,611.80</u>		