

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Statement of Net Position

May 31, 2018

|  | 2018                 | 2017                 |     |
|--|----------------------|----------------------|-----|
| <b>ASSETS</b>                          |                      |                      |     |
| Current assets:                        |                      |                      |     |
| Cash and cash equivalents              | \$ (964,955.65)      | \$ 12,625,302.11     | (A) |
| Restricted cash and cash equivalents   | 2,589,955.35         | 2,506,680.60         | (B) |
| Investments                            | 15,015,354.88        | 314.57               | (C) |
| Restricted investments                 | 100.84               | 100.19               | (C) |
| Accounts receivable (net)              | 2,395,640.29         | 1,274,130.69         | (D) |
| Due from construction fund             | 958,872.99           | 1,164,352.24         | (E) |
| Inventories                            | <u>729,963.23</u>    | <u>756,444.22</u>    | (F) |
| Total current assets                   | <u>20,724,931.93</u> | <u>18,327,324.62</u> |     |
| Noncurrent assets:                     |                      |                      |     |
| Construction in progress               | 945,286.81           | 660,995.85           | (H) |
| Investments in real estate             | 263,791.50           | 460,387.31           | (I) |
| Capital assets, net                    | <u>60,231,020.90</u> | <u>61,938,167.89</u> | (J) |
| Total noncurrent assets                | <u>61,440,099.21</u> | <u>63,059,551.05</u> |     |
| Deferred outflows related to pensions  | <u>1,901,321.00</u>  | <u>2,210,030.97</u>  | (K) |
| Total Assets                           | <u>84,066,352.14</u> | <u>83,596,906.64</u> |     |
| <b>LIABILITIES</b>                     |                      |                      |     |
| Current liabilities:                   |                      |                      |     |
| Accounts payable                       | 393,002.37           | 601,536.13           | (L) |
| Accrued liabilities                    | 538,172.99           | 526,487.53           | (M) |
| Funds held for others                  | 161,448.94           | 111,298.85           | (N) |
| Deferred revenues                      | <u>1,086,429.06</u>  | <u>951,113.77</u>    | (O) |
| Total current liabilities              | <u>2,179,053.36</u>  | <u>2,190,436.28</u>  |     |
| Noncurrent liabilities:                |                      |                      |     |
| Bonds payable                          |                      |                      |     |
| Unamortized premium on bonds           | 1,666,297.00         | 1,829,173.00         | (P) |
| 2006 Limited tax bonds                 | 130,000.00           | 885,000.00           | (Q) |
| 2010 Refunding bonds                   | 835,000.00           | 1,235,000.00         | (Q) |
| 2012 Limited tax refunding bonds       | 7,910,000.00         | 8,005,000.00         | (Q) |
| 2013 Limited tax bonds                 | <u>18,275,000.00</u> | <u>19,120,000.00</u> | (Q) |
| Total bonds payable                    | <u>28,816,297.00</u> | <u>31,074,173.00</u> |     |
| Net pension liability                  | <u>5,788,104.00</u>  | <u>5,498,026.00</u>  | (R) |
| Total noncurrent liabilities           | <u>34,604,401.00</u> | <u>36,572,199.00</u> |     |
| Total Liabilities                      | <u>36,783,454.36</u> | <u>38,762,635.28</u> |     |
| Deferred inflows related to pensions   | <u>1,631,619.00</u>  | <u>2,203,484.00</u>  | (S) |
| Total liabilities and deferred inflows | <u>38,415,073.36</u> | <u>40,966,119.28</u> |     |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Statement of Net Position

May 31, 2018

|                       | 2018                    | 2017                    |
|-----------------------|-------------------------|-------------------------|
| NET POSITION          |                         |                         |
| Beginning of year     | 37,036,023.08           | 34,621,295.89           |
| Current year addition | <u>8,615,255.70</u>     | <u>8,009,491.47</u>     |
| Total net position    | <u>\$ 45,651,278.78</u> | <u>\$ 42,630,787.36</u> |

# VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

## Annotations to Statement of Net Assets

May 31, 2018

- (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 - \$823,304.41; Fine Arts Renovation - \$3,576.64; Gonzales Center Expansion (Phase II) - \$104,590.99; Facilities Master Plan - \$13,814.77.
- (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  
May 31, 2018

Consolidated - All Funds (Excluding Construction Projects)

|  | Adjusted<br>Budget | Actual<br>(100%)     | % Actual to<br>Adjusted<br>Budget | Prior Year<br>Actual<br>05/31/17 | % of<br>05/31/17<br>Actual |
|--|--------------------|----------------------|-----------------------------------|----------------------------------|----------------------------|
| <b>REVENUES:</b>                           |                    |                      |                                   |                                  |                            |
| State appropriations                       | \$ 5,622,721       | \$ 4,021,665.00      | 71.53%                            | \$ 4,133,335.00                  | 97.30% (1)                 |
| State paid benefits                        |                    |                      |                                   |                                  |                            |
| Health insurance                           | 972,810.00         | 972,812.98           | 100.00%                           | 1,035,198.76                     | 93.97% (2)                 |
| Retirement contributions                   | 328,503.00         | 328,505.01           | 100.00%                           | 313,371.34                       | 104.83% (2)                |
| Ad valorem taxes:                          |                    |                      |                                   |                                  |                            |
| Maintenance & operations                   | 11,581,856         | 11,580,933.77        | 99.99%                            | 10,710,143.73                    | 108.13% (3)                |
| Debt service                               | 2,622,088          | 2,628,164.66         | 100.23%                           | 2,589,692.03                     | 101.49% (4)                |
| Tuition:                                   |                    |                      |                                   |                                  |                            |
| Credit courses                             | 4,174,855          | 4,056,144.73         | 97.16%                            | 3,644,233.15                     | 111.30% (5)                |
| Non-credit courses                         | 1,019,972          | 990,802.04           | 97.14%                            | 935,904.26                       | 105.87% (6)                |
| TPEG                                       | (250,000)          | (121,147.00)         | 48.46%                            | (206,232.00)                     | 58.74% (7)                 |
| Fees:                                      |                    |                      |                                   |                                  |                            |
| Credit courses                             | 4,673,653          | 4,555,111.40         | 97.46%                            | 4,020,050.70                     | 113.31% (8)                |
| Exemptions & waivers:                      |                    |                      |                                   |                                  |                            |
| Credit courses                             | (300,000)          | (143,194.17)         | 47.73%                            | (191,569.42)                     | 74.75% (9)                 |
| Non-credit courses                         | -                  | -                    | 0.00%                             | 1,779.00                         | 0.00% (10)                 |
| Sales & services of educational activities | 419,838            | 378,581.97           | 90.17%                            | 403,803.85                       | 93.75% (11)                |
| Investment income                          | 50,000             | 151,129.14           | 302.26%                           | 39,313.70                        | 384.42% (12)               |
| Auxiliary enterprises                      | 3,436,252          | 2,117,360.63         | 61.62%                            | 1,995,407.02                     | 106.11% (13)               |
| Other income                               | 299,756            | 711,525.42           | 237.37%                           | 2,129,365.59                     | 33.41% (14)                |
| Scholarships and fellowships               | 6,817,805          | 6,817,805.36         | 100.00%                           | 6,860,218.31                     | 99.38% (15)                |
| Grants:                                    |                    |                      |                                   |                                  |                            |
| Federal grants                             | 1,083,127          | 1,083,127.45         | 100.00%                           | 855,728.90                       | 126.57% (16)               |
| State grants                               | 438,117            | 374,885.78           | 85.57%                            | 621,242.58                       | 60.34% (17)                |
| Local grants                               | 559,875            | 562,346.54           | 100.44%                           | 294,617.01                       | 190.87% (18)               |
| Total                                      | <u>43,551,228</u>  | <u>41,066,560.71</u> | 94.29%                            | <u>40,185,603.51</u>             | 102.19%                    |
| <b>EXPENDITURES:</b>                       |                    |                      |                                   |                                  |                            |
| Instruction                                | 12,034,446         | 9,501,632.73         | 78.95%                            | 9,509,871.97                     | 99.91% (19)                |
| Public service                             | 234,255            | 95,597.68            | 40.81%                            | 182,824.60                       | 52.29% (20)                |
| Academic support                           | 3,159,110          | 2,379,177.06         | 75.31%                            | 2,539,791.55                     | 93.68% (21)                |
| Student services                           | 2,668,542          | 1,966,596.20         | 73.70%                            | 1,841,507.89                     | 106.79% (22)               |
| Institutional support                      | 6,426,312          | 4,710,226.42         | 73.30%                            | 4,394,255.66                     | 107.19% (23)               |
| Physical plant                             | 3,983,285          | 2,806,202.14         | 70.45%                            | 2,601,788.49                     | 107.86% (24)               |
| Scholarships and fellowships               | 7,355,478          | 7,303,575.26         | 99.29%                            | 7,409,180.54                     | 98.57% (25)                |
| Auxiliary enterprises                      | 3,546,851          | 2,314,691.57         | 65.26%                            | 2,340,212.56                     | 98.91% (26)                |
| Staff Benefits                             | 1,092,727          | 923,362.20           | 84.50%                            | 868,935.03                       | 106.26% (27)               |
| Debt service                               | 3,050,222          | 450,243.75           | 14.76%                            | 487,743.75                       | 92.31% (27)                |
| Total                                      | <u>43,551,228</u>  | <u>32,451,305.01</u> | 74.51%                            | <u>32,176,112.04</u>             | 100.86%                    |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
May 31, 2018

Consolidated - All Funds (Excluding Construction Projects)

|                                       | Adjusted<br>Budget | Actual<br>(100%)       | % Actual to<br>Adjusted<br>Budget | Prior Year<br>Actual<br>05/31/17 | % of<br>05/31/17<br>Actual |
|---------------------------------------|--------------------|------------------------|-----------------------------------|----------------------------------|----------------------------|
| <b>TRANSFERS AMONG FUNDS:</b>         |                    |                        |                                   |                                  |                            |
| Transfers in                          | 428,134            | 16,700.00              | 3.90%                             | 21,700.00                        | 76.96%                     |
| Transfers out                         | <u>(428,134)</u>   | <u>(16,700.00)</u>     | 3.90%                             | <u>(21,700.00)</u>               | 76.96%                     |
| Total                                 | <u>-</u>           | <u>-</u>               |                                   | <u>-</u>                         |                            |
| Net Increase (Decrease) in Net Assets | <u>\$ -</u>        | <u>\$ 8,615,255.70</u> |                                   | <u>\$ 8,009,491.47</u>           |                            |

**VICTORIA COUNTY JUNIOR COLLEGE DISTRICT**  
**Annotations to Statement of Revenue, Expenditures and Changes in Net Assets**  
**May 31, 2018**

- (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, Spring and Summer.*  
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
- (12) Investment income  
Interest income

**VICTORIA COUNTY JUNIOR COLLEGE DISTRICT**  
**Annotations to Statement of Revenue, Expenditures and Changes in Net Assets**  
**May 31, 2018**

- (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 and contracts: Federal grants and contracts - *Appropriate.*
  - Non-scholarship & fellowship grants and contracts
- (17) Grants and contracts: State grants and contracts - *Appropriate.*
  - Non-scholarship & fellowship grants and contracts
- (18) Grants and contracts: Local grants and contracts - *Appropriate.*
  - Non-scholarship & fellowship grants and contracts
- (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

**VICTORIA COUNTY JUNIOR COLLEGE DISTRICT**  
**Annotations to Statement of Revenue, Expenditures and Changes in Net Assets**  
**May 31, 2018**

- (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
  - Lyceum
  - Museum of the Coastal Bend
  - Pre-college programs
  - Quality enhancement plan
  - 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
  - Institutional effectiveness, research and assessment
  - Marketing & communications
  - Purchasing
  - Sponsored research office
  - Staff council
  - Technology services
- (24) Physical plant - *Appropriate.*
  - Building maintenance
  - Custodial services
  - General services
  - Grounds maintenance



**VICTORIA COUNTY JUNIOR COLLEGE DISTRICT**  
**Annotations to Statement of Revenue, Expenditures and Changes in Net Assets**  
**May 31, 2018**

- 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
  - 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  
May 31, 2018

Unrestricted - General

|  | Adjusted<br>Budget | Actual<br>(100%)       | % Actual to<br>Adjusted<br>Budget | Prior Year<br>Actual<br>05/31/17 | % of<br>05/31/17<br>Actual |
|--|--------------------|------------------------|-----------------------------------|----------------------------------|----------------------------|
| <b>REVENUES:</b>                           |                    |                        |                                   |                                  |                            |
| State appropriations                       | \$ 5,622,721       | \$ 4,021,665.00        | 71.53%                            | \$ 4,133,335.00                  | 97.30%                     |
| State paid benefits                        |                    |                        |                                   |                                  |                            |
| Health insurance                           | 972,810            | 972,812.98             | 100.00%                           | 1,035,198.76                     | 93.97%                     |
| Retirement contributions                   | 328,503            | 328,505.01             | 100.00%                           | 313,371.34                       | 104.83%                    |
| Ad valorem taxes:                          |                    |                        |                                   |                                  |                            |
| Maintenance & operations                   | 11,581,856         | 11,580,933.77          | 99.99%                            | 10,710,143.73                    | 108.13%                    |
| Tuition:                                   |                    |                        |                                   |                                  |                            |
| Credit courses                             | 4,174,855          | 4,056,144.73           | 97.16%                            | 3,644,233.15                     | 111.30%                    |
| Non-credit courses                         | 1,019,972          | 990,802.04             | 97.14%                            | 935,904.26                       | 105.87%                    |
| TPEG                                       | (250,000)          | (121,147.00)           | 48.46%                            | (206,232.00)                     | 58.74%                     |
| Fees:                                      |                    |                        |                                   |                                  |                            |
| Credit courses                             | 4,673,653          | 4,555,111.40           | 97.46%                            | 4,020,050.70                     | 113.31%                    |
| Exemptions & waivers:                      |                    |                        |                                   |                                  |                            |
| Credit courses                             | (300,000)          | (143,194.17)           | 47.73%                            | (191,569.42)                     | 74.75%                     |
| Non-credit courses                         | -                  | -                      | 0.00%                             | 1,779.00                         | 0.00%                      |
| Sales & services of educational activities | 419,838            | 378,581.97             | 90.17%                            | 403,803.85                       | 93.75%                     |
| Investment income                          | 50,000             | 151,128.49             | 302.26%                           | 39,313.70                        | 384.42%                    |
| Other income                               | 299,756            | 711,525.42             | 237.37%                           | 2,129,365.59                     | 33.41%                     |
| Grants:                                    |                    |                        |                                   |                                  |                            |
| State grants                               | -                  | -                      | 0.00%                             | 18,222.64                        | 0.00%                      |
| Local grants                               | 518,870            | 521,341.47             | 100.48%                           | 291,001.80                       | 179.15%                    |
| Total                                      | <u>29,112,834</u>  | <u>28,004,211.11</u>   | 96.19%                            | <u>27,277,922.10</u>             | 102.66%                    |
| <b>EXPENDITURES:</b>                       |                    |                        |                                   |                                  |                            |
| Instruction                                | 11,210,399         | 8,677,586.01           | 77.41%                            | 8,708,756.61                     | 99.64%                     |
| Public service                             | 234,255            | 95,597.68              | 40.81%                            | 182,824.60                       | 52.29%                     |
| Academic support                           | 3,151,935          | 2,372,001.76           | 75.26%                            | 2,536,509.46                     | 93.51%                     |
| Student services                           | 2,371,863          | 1,669,916.85           | 70.41%                            | 1,733,162.41                     | 96.35%                     |
| Institutional support                      | 6,384,637          | 4,668,551.10           | 73.12%                            | 4,176,396.62                     | 111.78%                    |
| Physical plant                             | 3,983,285          | 2,806,202.14           | 70.45%                            | 2,601,788.49                     | 107.86%                    |
| Scholarships and fellowships               | 145,000            | 93,097.30              | 64.21%                            | 91,915.81                        | 101.29%                    |
| Staff benefits                             | 1,092,727          | 923,362.20             | 84.50%                            | 868,935.03                       | 106.26%                    |
| Total                                      | <u>28,574,101</u>  | <u>21,306,315.04</u>   | 74.57%                            | <u>20,900,289.03</u>             | 101.94%                    |
| <b>TRANSFERS AMONG FUNDS:</b>              |                    |                        |                                   |                                  |                            |
| Transfers out                              | (428,134)          | (16,700.00)            | 3.90%                             | (21,700.00)                      | 76.96%                     |
| Total                                      | <u>(428,134)</u>   | <u>(16,700.00)</u>     | 3.90%                             | <u>(21,700.00)</u>               | 76.96%                     |
| Net Increase (Decrease) in Net Assets      | <u>\$ 110,599</u>  | <u>\$ 6,681,196.07</u> |                                   | <u>\$ 6,355,933.07</u>           |                            |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
May 31, 2018

Federal Restricted Funds

|  | Adjusted<br>Budget | Actual<br>(100%)    | % Actual to<br>Adjusted<br>Budget | Prior Year<br>Actual<br>05/31/17 | % of<br>05/31/17<br>Actual |
|--|--------------------|---------------------|-----------------------------------|----------------------------------|----------------------------|
| <b>REVENUES:</b>                             |                    |                     |                                   |                                  |                            |
| Scholarships and fellowships (with Title IV) | \$ 6,817,805       | \$ 6,817,805.36     | 100.00%                           | \$ 6,860,218.31                  | 99.38%                     |
| Federal grants                               | <u>1,083,127</u>   | <u>1,083,127.45</u> | 100.00%                           | <u>855,728.90</u>                | 126.57%                    |
| Total  | <u>7,900,932</u>   | <u>7,900,932.81</u> | 100.00%                           | <u>7,715,947.21</u>              | 102.40%                    |
| <b>EXPENDITURES:</b>                         |                    |                     |                                   |                                  |                            |
| Instruction                                  | 740,968            | 740,967.78          | 100.00%                           | 531,596.38                       | 139.39%                    |
| Academic support                             | 3,805              | 3,805.00            | 100.00%                           | -                                | 0.00%                      |
| Student services                             | 296,679            | 296,679.35          | 100.00%                           | 108,345.48                       | 273.83%                    |
| Institutional support                        | 41,675             | 41,675.32           | 100.00%                           | 215,787.04                       | 19.31%                     |
| Scholarships and fellowships                 | <u>6,817,805</u>   | <u>6,817,805.36</u> | 100.00%                           | <u>6,860,218.31</u>              | 99.38%                     |
| Total  | <u>7,900,932</u>   | <u>7,900,932.81</u> | 100.00%                           | <u>7,715,947.21</u>              | 102.40%                    |
| 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  
May 31, 2018

State Restricted Funds

|                                       | Adjusted<br>Budget | Actual<br>(100%)      | % Actual to<br>Adjusted<br>Budget | Prior Year<br>Actual<br>05/31/17 | % of<br>05/31/17<br>Actual |
|---------------------------------------|--------------------|-----------------------|-----------------------------------|----------------------------------|----------------------------|
| <b>REVENUES:</b>                      |                    |                       |                                   |                                  |                            |
| State grants                          | \$ 438,117         | \$ 374,885.78         | 85.57%                            | \$ 603,019.94                    | 62.17%                     |
| Total                                 | <u>438,117</u>     | <u>374,885.78</u>     | 85.57%                            | <u>603,019.94</u>                | 62.17%                     |
| <b>EXPENDITURES:</b>                  |                    |                       |                                   |                                  |                            |
| Instruction                           | 82,944             | 82,944.17             | 100.00%                           | 269,185.86                       | 30.81%                     |
| Institutional support                 | -                  | -                     | #DIV/0!                           | 2,072.00                         | 0.00%                      |
| Scholarships and fellowships          | <u>355,173</u>     | <u>355,172.60</u>     | 100.00%                           | <u>457,046.42</u>                | 77.71%                     |
| Total                                 | <u>438,117</u>     | <u>438,116.77</u>     | 100.00%                           | <u>728,304.28</u>                | 60.16%                     |
| Net Increase (Decrease) in Net Assets | <u>\$ -</u>        | <u>\$ (63,230.99)</u> |                                   | <u>\$ (125,284.34)</u>           |                            |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
May 31, 2018

Local Restricted Funds

|                                       | Adjusted<br>Budget | Actual<br>(100%) | % Actual to<br>Adjusted<br>Budget | Prior Year<br>Actual<br>05/31/17 | % of<br>05/31/17<br>Actual |
|---------------------------------------|--------------------|------------------|-----------------------------------|----------------------------------|----------------------------|
| <b>REVENUES:</b>                      |                    |                  |                                   |                                  |                            |
| Local grants                          | \$ 41,005          | \$ 41,005.07     | 100.00%                           | \$ 3,615.21                      | 1134.24%                   |
| Total                                 | <u>41,005</u>      | <u>41,005.07</u> | 100.00%                           | <u>3,615.21</u>                  | 1134.24%                   |
| <b>EXPENDITURES:</b>                  |                    |                  |                                   |                                  |                            |
| Instruction                           | 135                | 134.77           | 0.00%                             | 333.12                           | 40.46%                     |
| Academic support                      | 3,370              | 3,370.30         | 100.01%                           | 3,282.09                         | 102.69%                    |
| Scholarships and fellowships          | <u>37,500</u>      | <u>37,500.00</u> | 100.00%                           | <u>-</u>                         | 0.00%                      |
| Total                                 | <u>41,005</u>      | <u>41,005.07</u> | 100.00%                           | <u>3,615.21</u>                  | 1134.24%                   |
| 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  
May 31, 2018

Auxiliary Enterprises

|                                       | Adjusted<br>Budget  | Actual<br>(100%)       | % Actual to<br>Adjusted<br>Budget | Prior Year<br>Actual<br>05/31/17 | % of<br>05/31/17<br>Actual |
|---------------------------------------|---------------------|------------------------|-----------------------------------|----------------------------------|----------------------------|
| <b>REVENUES:</b>                      |                     |                        |                                   |                                  |                            |
| Auxiliary services                    | \$ 3,436,052        | \$2,117,166.98         | 61.62%                            | \$1,995,233.46                   | 106.11%                    |
| Interest                              | <u>200</u>          | <u>193.65</u>          | 96.83%                            | <u>173.56</u>                    | 111.58%                    |
| Total                                 | <u>3,436,252</u>    | <u>2,117,360.63</u>    | 61.62%                            | <u>1,995,407.02</u>              | 106.11%                    |
| <b>EXPENDITURES:</b>                  |                     |                        |                                   |                                  |                            |
| Salaries and wages                    | 573,496             | 405,720.52             | 70.75%                            | 411,997.74                       | 98.48%                     |
| Employee benefits                     | 172,812             | 150,125.15             | 86.87%                            | 142,036.13                       | 105.70%                    |
| Allocations and departmental charges  | 186,319             | 135,870.74             | 72.92%                            | 152,059.10                       | 89.35%                     |
| Professional and contracted services  | 113,900             | 222,549.68             | 195.39%                           | 321,724.83                       | 69.17%                     |
| Advertising and public relations      | 62,200              | 27,523.15              | 44.25%                            | 41,389.11                        | 66.50%                     |
| Rental expenditures                   | 17,483              | 19,337.51              | 110.61%                           | 15,624.46                        | 123.76%                    |
| Supplies                              | 21,075              | 11,595.82              | 55.02%                            | 23,098.70                        | 50.20%                     |
| Training and conference fees          | 11,995              | 5,435.21               | 45.31%                            | 7,157.20                         | 75.94%                     |
| Travel                                | 9,000               | 5,520.39               | 61.34%                            | 8,644.76                         | 63.86%                     |
| Other operating expenditures          | 285,920             | 215,852.48             | 75.49%                            | 200,806.64                       | 107.49%                    |
| Scholarships and fellowships          | 52,000              | 35,149.20              | 67.59%                            | 44,035.50                        | 79.82%                     |
| Auxiliary enterprises                 | 2,008,346           | 1,049,447.62           | 52.25%                            | 916,516.78                       | 114.50%                    |
| Capital outlay                        | <u>32,305</u>       | <u>30,564.10</u>       | 94.61%                            | <u>55,121.61</u>                 | 55.45%                     |
| Total                                 | <u>3,546,851</u>    | <u>2,314,691.57</u>    | 65.26%                            | <u>2,340,212.56</u>              | 98.91%                     |
| Net Increase (Decrease) in Net Assets | <u>\$ (110,599)</u> | <u>\$ (197,330.94)</u> |                                   | <u>\$ (344,805.54)</u>           |                            |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
May 31, 2018

Debt Service

|                                       | Adjusted<br>Budget | Actual<br>(100%)       | % Actual to<br>Adjusted<br>Budget | Prior Year<br>Actual<br>05/31/17 | % of<br>05/31/17<br>Actual |
|---------------------------------------|--------------------|------------------------|-----------------------------------|----------------------------------|----------------------------|
| <b>REVENUES:</b>                      |                    |                        |                                   |                                  |                            |
| Ad valorem taxes:                     | \$2,622,088        | \$ 2,628,164.66        | 100.23%                           | \$ 2,589,692.03                  | 101.49%                    |
| Investment income                     | -                  | 0.65                   | #DIV/0!                           | -                                | 0.00%                      |
| Total                                 | <u>2,622,088</u>   | <u>2,628,165.31</u>    | 100.23%                           | <u>2,589,692.03</u>              | 101.49%                    |
| <b>EXPENDITURES:</b>                  |                    |                        |                                   |                                  |                            |
| Retirement of principal               | 2,165,000          | -                      | 0.00%                             | -                                | 0.00%                      |
| Interest                              | <u>885,222</u>     | <u>450,243.75</u>      | 50.86%                            | <u>487,743.75</u>                | 92.31%                     |
| Total                                 | <u>3,050,222</u>   | <u>450,243.75</u>      | 14.76%                            | <u>487,743.75</u>                | 92.31%                     |
| <b>TRANSFERS AMOUNG FUNDS:</b>        |                    |                        |                                   |                                  |                            |
| Transfers in                          | <u>428,134</u>     | <u>16,700.00</u>       | 3.90%                             | <u>21,700.00</u>                 | 76.96%                     |
| Total                                 | <u>428,134</u>     | <u>16,700.00</u>       | 3.90%                             | <u>21,700.00</u>                 | 76.96%                     |
| Net Increase (Decrease) in Net Assets | <u>\$ -</u>        | <u>\$ 2,194,621.56</u> |                                   | <u>\$ 2,123,648.28</u>           |                            |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Budget Adjustments

May 31, 2018

Unrestricted - General

|  | Adopted<br>Budget  | Current Month<br>Budget<br>Adjustments | Cumulative<br>Budget<br>Adjustments | Adjusted<br>Budget |
|--|--------------------|--|-------------------------------------|--------------------|
| <b>REVENUES:</b>                           |                    |  |                                     |                    |
| State appropriations                       | \$ 5,622,721       | \$ -                                   | \$ -                                | \$ 5,622,721       |
| State paid benefits                        |                    |  |                                     |                    |
| Health insurance                           | -                  | 108,090                                | 972,810                             | 972,810            |
| Retirement contributions                   | -                  | 37,124                                 | 328,503                             | 328,503            |
| Ad valorem taxes:                          |                    |  |                                     |                    |
| Maintenance & operations                   | 11,581,856         | -                                      | -                                   | 11,581,856         |
| Tuition:                                   |                    |  |                                     |                    |
| Credit courses                             | 4,174,855          | -                                      | -                                   | 4,174,855          |
| Non-credit courses                         | 1,019,972          | -                                      | -                                   | 1,019,972          |
| TPEG                                       | (250,000)          | -                                      | -                                   | (250,000)          |
| Fees:                                      |                    |  |                                     |                    |
| Credit courses                             | 4,673,653          | -                                      | -                                   | 4,673,653          |
| Non-credit courses                         | -                  | -                                      | -                                   | -                  |
| Exemptions & waivers:                      |                    |  |                                     |                    |
| Credit courses                             | (300,000)          | -                                      | -                                   | (300,000)          |
| Sales & services of educational activities | 419,838            | -                                      | -                                   | 419,838            |
| Investment income                          | 50,000             | -                                      | -                                   | 50,000             |
| Other income                               | 299,756            | -                                      | -                                   | 299,756            |
| Grants:                                    |                    |  |                                     |                    |
| State grants                               | -                  | -                                      | -                                   | -                  |
| Local grants                               | 68,625             | 235,780                                | 450,245                             | 518,870            |
| Total                                      | <u>27,361,276</u>  | <u>380,994</u>                         | <u>1,751,558</u>                    | <u>29,112,834</u>  |
| <b>EXPENDITURES:</b>                       |                    |  |                                     |                    |
| Instruction                                | 8,888,989          | 246,467                                | 2,321,410                           | 11,210,399         |
| Public service                             | 231,110            | 41                                     | 3,145                               | 234,255            |
| Academic support                           | 2,571,157          | 28,612                                 | 580,778                             | 3,151,935          |
| Student services                           | 1,888,048          | 11,343                                 | 483,815                             | 2,371,863          |
| Institutional support                      | 5,425,912          | 24,966                                 | 958,725                             | 6,384,637          |
| Physical plant                             | 3,534,628          | 995                                    | 448,657                             | 3,983,285          |
| Scholarships and fellowships               | 145,000            | -                                      | -                                   | 145,000            |
| Staff benefits                             | 4,332,811          | 48,170                                 | (3,240,084)                         | 1,092,727          |
| Total                                      | 27,017,655         | 360,594                                | 1,556,446                           | 28,574,101         |
| <b>TRANSFERS AMOUNG FUNDS:</b>             |                    |  |                                     |                    |
| Transfers out                              | (428,134)          | -                                      | -                                   | (428,134)          |
| Total                                      | (428,134)          | -                                      | -                                   | (428,134)          |
| Net Increase (Decrease) in Net Assets      | <u>\$ (84,513)</u> | <u>\$ 20,400</u>                       | <u>\$ 195,112</u>                   | <u>\$ 110,599</u>  |



VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Budget Adjustments

May 31, 2018

Auxiliary Enterprises

|  | Adopted<br>Budget | Current Month<br>Budget<br>Adjustments | Cumulative<br>Budget<br>Adjustments | Adjusted<br>Budget  |
|--|-------------------|--|-------------------------------------|---------------------|
| <b>REVENUES:</b>                                 |                   |  |                                     |                     |
| Auxiliary services                               | \$ 3,436,052      | \$ -                                   | \$ -                                | \$ 3,436,052        |
| Interest   | 200               | -                                      | -                                   | 200                 |
| Total  | <u>3,436,252</u>  | <u>-</u>                               | <u>-</u>                            | <u>3,436,252</u>    |
| <b>EXPENDITURES:</b>                             |                   |  |                                     |                     |
| Salaries and wages                               | 573,496           | -                                      | -                                   | 573,496             |
| Employee benefits                                | -                 | -                                      | 172,812                             | 172,812             |
| Allocations and departmental charges             | 186,319           | -                                      | -                                   | 186,319             |
| Professional and contracted services             | 113,900           | -                                      | -                                   | 113,900             |
| Advertising and public relations                 | 62,200            | -                                      | -                                   | 62,200              |
| Rental expenditures                              | 17,483            | -                                      | -                                   | 17,483              |
| Supplies   | 20,575            | -                                      | 500                                 | 21,075              |
| Training and conference fees                     | 11,000            | -                                      | 995                                 | 11,995              |
| Travel   | 9,000             | -                                      | -                                   | 9,000               |
| Other operating expenditures                     | 285,920           | -                                      | -                                   | 285,920             |
| Scholarships and fellowships                     | 52,000            | -                                      | -                                   | 52,000              |
| Auxiliary enterprises                            | 2,008,346         | -                                      | -                                   | 2,008,346           |
| Capital outlay                                   | <u>11,500</u>     | <u>20,400</u>                          | <u>20,805</u>                       | <u>32,305</u>       |
| Total  | <u>3,351,739</u>  | <u>20,400</u>                          | <u>195,112</u>                      | <u>3,546,851</u>    |
| Net Increase (Decrease) in Net Assets            | <u>\$ 84,513</u>  | <u>\$ (20,400)</u>                     | <u>\$ (195,112)</u>                 | <u>\$ (110,599)</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

May 31, 2018

Resources

|                 | <u>May 31, 2018</u> | <u>Project-to-Date</u> |
|-----------------|---------------------|------------------------|
| Gifts & Grants  | \$ -                | \$ 108,209.80          |
| Total Resources | <u>\$ -</u>         | <u>\$ 108,209.80</u>   |

Resources Applied

|                                | <u>May 31, 2018</u> | <u>Project-to-Date</u> | <u>Total Contract</u> | <u>Balance<br/>On Contract</u> |
|--------------------------------|---------------------|------------------------|-----------------------|--------------------------------|
| Gonzales Center Expansion      |                     |                        |                       |                                |
| Media Services                 | \$ -                | \$ 26.74               | 26.74                 | -                              |
| Postage                        | -                   | 1.19                   | 1.19                  | -                              |
| Contract Services              | 5,975.00            | 7,243.75               | 7,243.75              | -                              |
| Supplies                       | -                   | 38,010.78              | 38,010.78             | -                              |
| Architect & Engineering Fees   | -                   | 1,445.00               | 1,445.00              | -                              |
| Contractor                     | -                   | 24,097.46              | 24,097.46             | -                              |
| Computer & Technology Hardware | -                   | 1,965.00               | 1,965.00              | -                              |
| Equipment < \$5,000 Unit       | -                   | 34,304.34              | 34,304.34             | -                              |
|                                | <u>\$ 5,975.00</u>  | <u>\$ 107,094.26</u>   | <u>\$ 107,094.26</u>  | <u>\$ -</u>                    |
| Net Resources Available        |                     | <u>\$ 1,115.54</u>     |                       |                                |

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Emerging Technology Complex  
May 31, 2018

Resources

|                                    | <u>May 31, 2018</u> | <u>Project-to-Date</u>  |
|------------------------------------|---------------------|-------------------------|
| Bond Sale                          | \$ -                | \$ 22,000,000.00        |
| Gifts & Grants                     | -                   | 2,492,488.20            |
| Interest From Investments - Bonds  | 1,744.92            | 189,040.00              |
| Interest From Investments - Grants | -                   | 320.20                  |
| Total Resources                    | <u>\$ 1,744.92</u>  | <u>\$ 24,681,848.40</u> |

Resources Applied

|                                   | <u>May 31, 2018</u> | <u>Project-to-Date</u>  | <u>Total Contract</u>   | <u>Balance<br/>On Contract</u> |
|-----------------------------------|---------------------|-------------------------|-------------------------|--------------------------------|
| Emerging Technology Center        | \$ -                | \$ 22,441,434.88        | \$ 22,441,434.88        | \$ -                           |
| Project Management - Construction |                     |                         |                         |                                |
| Salaries                          | \$ 7,812.16         | \$ 355,883.80           | \$ 355,883.80           | \$ -                           |
|                                   | <u>\$ 7,812.16</u>  | <u>\$ 355,883.80</u>    | <u>\$ 355,883.80</u>    | <u>\$ -</u>                    |
| Campus Safety and Infrastructure  |                     |                         |                         |                                |
| Media Services                    | \$ -                | \$ 10.00                | \$ 10.00                | \$ -                           |
| Contract Services                 | -                   | 36,207.28               | 36,207.28               | -                              |
| Computer Software                 | -                   | 62,752.00               | 62,752.00               | -                              |
| Supplies                          | -                   | 133,849.45              | 133,849.45              | -                              |
| Architect & Engineering Fees      | -                   | 56,203.41               | 56,203.41               | -                              |
| Contractor                        | -                   | 352,361.44              | 352,361.44              | -                              |
| Computer & Technology Hardware    | -                   | 43,477.00               | 43,477.00               | -                              |
| Equipment ≤ \$5,000 Unit Cost     | -                   | 62,012.32               | 62,012.32               | -                              |
| Equipment ≥ \$5,000 Unit Cost     | -                   | 108,030.00              | 108,030.00              | -                              |
|                                   | <u>\$ -</u>         | <u>\$ 854,902.90</u>    | <u>\$ 854,902.90</u>    | <u>\$ -</u>                    |
| Fine Arts Renovation              |                     |                         |                         |                                |
| Contract Services                 | \$ -                | \$ 2,589.00             | \$ 2,589.00             | \$ -                           |
| Architect & Engineering Fees      | -                   | 8,851.50                | 8,851.50                | -                              |
|                                   | <u>\$ -</u>         | <u>\$ 11,440.50</u>     | <u>\$ 11,440.50</u>     | <u>\$ -</u>                    |
| Facilities Master Plan            |                     |                         |                         |                                |
| Media Services                    | \$ -                | \$ 90.76                | \$ 90.76                | \$ -                           |
| Supplies                          | -                   | 1,037.22                | 1,037.22                | -                              |
| Travel                            | -                   | 200.00                  | 200.00                  | -                              |
| Architect & Engineering Fees      | 970.00              | 59,100.89               | 59,100.89               | -                              |
|                                   | <u>\$ 970.00</u>    | <u>\$ 60,428.87</u>     | <u>\$ 60,428.87</u>     | <u>\$ -</u>                    |
| Total Applied                     | <u>\$ 8,782.16</u>  | <u>\$ 23,724,090.95</u> | <u>\$ 23,724,090.95</u> | <u>\$ -</u>                    |
| Net Resources Available           |                     | <u>\$ 957,757.45</u>    |                         |                                |