

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Statement of Net Assets

September 30, 2015

	2015	2014	
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 4,218,418.58	\$ 5,641,301.62	(A)
Restricted cash and cash equivalents	382,983.71	329,246.79	(B)
Investments	314.57	314.57	(C)
Restricted investments	100.19	100.19	(C)
Accounts receivable (net)	5,047,273.01	2,486,617.93	(D)
Due from construction fund	3,588,482.18	8,365,716.73	(E)
Inventories	<u>738,205.99</u>	<u>872,320.85</u>	(F)
Total current assets	<u>13,975,778.23</u>	<u>17,695,618.68</u>	
Noncurrent assets:			
Construction in progress	21,319,132.79	15,565,738.10	(H)
Investments in real estate	460,387.31	460,387.31	(I)
Capital assets, net	<u>41,742,843.53</u>	<u>42,832,277.02</u>	(J)
Total noncurrent assets	<u>63,522,363.63</u>	<u>58,858,402.43</u>	
Deferred outflows related to pensions	<u>853,899.00</u>	<u>-</u>	(K)
Total Assets	<u>78,352,040.86</u>	<u>76,554,021.11</u>	
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	553,064.13	200,561.52	(L)
Accrued liabilities	461,457.50	465,909.94	(M)
Funds held for others	205,838.67	171,383.43	(N)
Deferred revenues	<u>118,289.27</u>	<u>29,983.57</u>	(O)
Total current liabilities	<u>1,338,649.57</u>	<u>867,838.46</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>39,471,037.57</u>	<u>36,237,763.46</u>	
Deferred inflows related to pensions	<u>1,489,852.00</u>	<u>-</u>	(S)
Total liabilities and deferred inflows	<u>40,960,889.57</u>	<u>36,237,763.46</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Statement of Net Assets

September 30, 2015

	2015	2014
NET ASSETS		
Beginning of year	34,567,338.91	37,500,294.28
Current year addition	<u>2,823,812.38</u>	<u>2,815,963.37</u>
Total net assets	<u>\$ 37,391,151.29</u>	<u>\$ 40,316,257.65</u>

# VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

## Annotations to Statement of Net Assets

September 30, 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  
September 30, 2015

Consolidated - All Funds (Excluding Construction Projects)

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 09/30/14	% of 09/30/14 Actual
<b>REVENUES:</b>					
State appropriations	\$ 5,785,997	\$ 694,317.00	12.00%	\$ 749,440.00	92.64% (1)
State paid benefits					
Health insurance	107,337.00	107,336.67	100.00%	103,455.25	103.75% (2)
Retirement contributions	32,740.00	32,740.27	100.00%	33,283.95	98.37% (2)
Ad valorem taxes:					
Maintenance & operations	10,287,743	17,448.04	0.17%	13,165.50	132.53% (3)
Debt service	2,629,587	4,644.95	0.18%	3,272.57	141.94% (4)
Tuition:					
Credit courses	4,302,411	1,907,250.85	44.33%	1,599,799.45	119.22% (5)
Non-credit courses	1,241,667	220,875.10	17.79%	165,041.99	133.83% (6)
TPEG	(250,000)	-	0.00%	-	#DIV/0! (7)
Fees:					
Credit courses	4,961,285	2,301,278.02	46.38%	2,335,077.18	98.55% (8)
Exemptions & waivers:					
Credit courses	(400,000)	(1,869.80)	0.47%	5,888.95	-31.75% (9)
Non-credit courses	-	(150.00)	#DIV/0!	-	#DIV/0! (10)
Sales & services of educational activities	392,375	60,110.35	15.32%	49,710.99	120.92% (11)
Investment income	40,000	2,513.20	6.28%	1,830.61	137.29% (12)
Auxiliary enterprises	3,540,200	258,375.96	7.30%	241,095.16	107.17% (13)
Other income	347,756	23,711.29	6.82%	41,569.24	57.04% (14)
Scholarships and fellowships	3,356,296	3,356,296.00	100.00%	3,553,948.45	94.44% (15)
Grants:					
Federal grants	73,718	73,717.66	100.00%	150,293.67	49.05% (16)
State grants	299,273	49,273.27	16.46%	82,727.52	59.56% (17)
Local grants	5,140	7,524.00	146.38%	14,684.72	51.24% (18)
Total	<u>36,753,525</u>	<u>9,115,392.83</u>	24.80%	<u>9,144,285.20</u>	99.68%
<b>EXPENDITURES:</b>					
Instruction	10,530,329	985,855.64	9.36%	1,052,820.27	93.64% (19)
Public service	229,920	8,604.98	3.74%	5,198.00	165.54% (20)
Academic support	3,115,319	295,616.29	9.49%	283,574.55	104.25% (21)
Student services	2,150,371	187,260.40	8.71%	271,835.62	68.89% (22)
Institutional support	5,472,249	633,129.09	11.57%	492,607.72	128.53% (23)
Physical plant	3,953,338	422,373.35	10.68%	361,790.62	116.75% (24)
Scholarships and fellowships	3,759,013	3,430,773.57	91.27%	3,619,886.03	94.78% (25)
Auxiliary enterprises	3,637,868	220,031.44	6.05%	176,926.21	124.36% (26)
Staff Benefits	639,938	107,935.69	16.87%	63,682.81	169.49% (27)
Debt service	3,074,687	-	0.00%	-	#DIV/0! (27)
Reserve for contingencies	190,493	-	0.00%	-	#DIV/0! (29)
Total	<u>36,753,525</u>	<u>6,291,580.45</u>	17.12%	<u>6,328,321.83</u>	99.42%

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
September 30, 2015

Consolidated - All Funds (Excluding Construction Projects)

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 09/30/14	% of 09/30/14 Actual
<b>TRANSFERS AMONG FUNDS:</b>					
Transfers in	445,100	-	0.00%	-	#DIV/0!
Transfers out	(445,100)	-	0.00%	-	#DIV/0!
Total	-	-		-	
Net Increase (Decrease) in Net Assets	\$ -	\$ 2,823,812.38		\$ 2,815,963.37	

**VICTORIA COUNTY JUNIOR COLLEGE DISTRICT**  
**Annotations to Statement of Revenue, Expenditures and Changes in Net Assets**  
**September 30, 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 - Not yet recorded a *transfer for 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**  
**September 30, 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**  
**September 30, 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**  
**September 30, 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  
September 30, 2015

Unrestricted - General

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 09/30/14	% of 09/30/14 Actual
<b>REVENUES:</b>					
State appropriations	\$5,785,997	\$ 694,317.00	12.00%	\$ 749,440.00	92.64%
State paid benefits					
Health insurance	107,337	107,336.67	100.00%	103,455.25	103.75%
Retirement contributions	32,740	32,740.27	100.00%	33,283.95	98.37%
Ad valorem taxes:					
Maintenance & operations	10,287,743	17,448.04	0.17%	13,165.50	132.53%
Tuition:					
Credit courses	4,302,411	1,907,250.85	44.33%	1,599,799.45	119.22%
Non-credit courses	1,241,667	220,875.10	17.79%	165,041.99	133.83%
TPEG	(250,000)	-	0.00%	-	#DIV/0!
Fees:					
Credit courses	4,961,285	2,301,278.02	46.38%	2,335,077.18	98.55%
Exemptions & waivers:					
Credit courses	(400,000)	(1,869.80)	0.47%	5,888.95	-31.75%
Non-credit courses	-	(150.00)	#DIV/0!	-	#DIV/0!
Sales & services of educational activities	392,375	60,110.35	15.32%	49,710.99	120.92%
Investment income	40,000	2,513.20	6.28%	1,830.61	137.29%
Other income	347,756	23,711.29	6.82%	41,569.24	57.04%
Grants:					
Local grants	<u>100</u>	<u>2,484.00</u>	2484.00%	<u>8,265.51</u>	30.05%
Total	<u>26,849,411</u>	<u>5,368,044.99</u>	19.99%	<u>5,106,528.62</u>	105.12%
<b>EXPENDITURES:</b>					
Instruction	10,457,978	913,504.60	8.74%	923,034.16	98.97%
Public service	229,920	8,604.98	3.74%	5,198.00	165.54%
Academic support	3,112,560	292,857.29	9.41%	277,155.34	105.67%
Student services	2,126,678	163,567.65	7.69%	168,748.54	96.93%
Institutional support	5,470,738	631,618.23	11.55%	492,495.72	128.25%
Physical plant	3,953,338	422,373.35	10.68%	361,790.62	116.75%
Scholarships and fellowships	125,000	10,360.29	8.29%	15,896.58	65.17%
Staff benefits	639,938	107,935.69	16.87%	63,682.81	169.49%
Reserve for contingencies	<u>190,493</u>	-	0.00%	-	#DIV/0!
Total	<u>26,306,643</u>	<u>2,550,822.08</u>	9.70%	<u>2,308,001.77</u>	110.52%
<b>TRANSFERS AMOUNG FUNDS:</b>					
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>\$ 97,668</u>	<u>\$ 2,817,222.91</u>		<u>\$ 2,798,526.85</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
September 30, 2015

Federal Restricted Funds

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 09/30/14	% of 09/30/14 Actual
<b>REVENUES:</b>					
Scholarships and fellowships (with Title IV)	\$ 3,356,296	\$ 3,356,296.00	100.00%	\$ 3,553,948.45	94.44%
Federal grants	<u>73,718</u>	<u>73,717.66</u>	100.00%	<u>150,293.67</u>	49.05%
Total	<u>3,430,014</u>	<u>3,430,013.66</u>	100.00%	<u>3,704,242.12</u>	92.60%
<b>EXPENDITURES:</b>					
Instruction	48,514	48,514.05	100.00%	47,206.59	102.77%
Student services	23,693	23,692.75	100.00%	103,087.08	22.98%
Institutional support	1,511	1,510.86	99.99%	-	#DIV/0!
Scholarships and fellowships	<u>3,356,296</u>	<u>3,356,296.00</u>	100.00%	<u>3,553,948.45</u>	94.44%
Total	<u>3,430,014</u>	<u>3,430,013.66</u>	100.00%	<u>3,704,242.12</u>	92.60%
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  
September 30, 2015

State Restricted Funds

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 09/30/14	% of 09/30/14 Actual
<b>REVENUES:</b>					
State grants	\$ 299,273	\$ 49,273.27	16.46%	\$ 82,727.52	59.56%
Total	<u>299,273</u>	<u>49,273.27</u>	16.46%	<u>82,727.52</u>	59.56%
<b>EXPENDITURES:</b>					
Instruction	21,556	21,555.99	100.00%	82,579.52	26.10%
Institutional support	-	-	#DIV/0!	112.00	0.00%
Scholarships and fellowships	<u>277,717</u>	<u>64,117.28</u>	23.09%	<u>50,041.00</u>	128.13%
Total	<u>299,273</u>	<u>85,673.27</u>	28.63%	<u>132,732.52</u>	64.55%
Net Increase (Decrease) in Net Assets	<u>\$ -</u>	<u>\$ (36,400.00)</u>		<u>\$ (50,005.00)</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
September 30, 2015

Local Restricted Funds

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 09/30/14	% of 09/30/14 Actual
<b>REVENUES:</b>					
Local grants	\$ 5,040	\$ 5,040.00	100.00%	\$ 6,419.21	78.51%
Total	<u>5,040</u>	<u>5,040.00</u>	100.00%	<u>6,419.21</u>	78.51%
<b>EXPENDITURES:</b>					
Instruction	2,281	2,281.00	100.00%	-	#DIV/0!
Academic support	<u>2,759</u>	<u>2,759.00</u>	100.00%	<u>6,419.21</u>	232.66%
Total	<u>5,040</u>	<u>5,040.00</u>	100.00%	<u>6,419.21</u>	78.51%
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  
September 30, 2015

Auxiliary Enterprises

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 09/30/14	% of 09/30/14 Actual
<b>REVENUES:</b>					
Auxiliary services	\$ 3,540,000	\$ 258,368.68	7.30%	\$ 241,089.99	107.17%
Interest	<u>200</u>	<u>7.28</u>	3.64%	<u>5.17</u>	140.81%
Total	<u>3,540,200</u>	<u>258,375.96</u>	7.30%	<u>241,095.16</u>	107.17%
<b>EXPENDITURES:</b>					
Salaries and wages	414,265	37,879.65	9.14%	27,644.80	137.02%
Employee benefits	144,357	12,952.41	8.97%	9,881.15	131.08%
Allocations and departmental charges	211,391	17,589.67	8.32%	5,192.89	338.73%
Professional and contracted services	62,655	10,445.36	16.67%	(4,919.04)	-212.35%
Advertising and public relations	48,100	1,843.70	3.83%	1,820.65	101.27%
Rental expenditures	23,509	1,776.64	7.56%	(1,125.78)	-157.81%
Supplies	17,700	5,522.22	31.20%	1,422.07	388.32%
Training and conference fees	7,000	2,739.85	39.14%	1,670.00	164.06%
Travel	10,400	413.20	3.97%	574.40	71.94%
Other operating expenditures	423,645	2,675.80	0.63%	(118.87)	-2251.03%
Scholarships and fellowships	49,000	21,393.38	43.66%	18,926.00	113.04%
Auxiliary enterprises	2,211,346	103,433.24	4.68%	117,802.94	87.80%
Capital outlay	<u>14,500</u>	<u>1,366.32</u>	9.42%	<u>(1,845.00)</u>	-74.06%
Total	<u>3,637,868</u>	<u>220,031.44</u>	6.05%	<u>176,926.21</u>	124.36%
Net Increase (Decrease) in Net Assets	<u>\$ (97,668)</u>	<u>\$ 38,344.52</u>		<u>\$ 64,168.95</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Statement of Revenues, Expenditures and Changes in Net Assets  
September 30, 2015

Debt Service

	Adjusted Budget	Actual (100%)	% Actual to Adjusted Budget	Prior Year Actual 09/30/14	% of 09/30/14 Actual
<b>REVENUES:</b>					
Ad valorem taxes:	\$2,629,587	\$ 4,644.95	0.18%	\$ 3,272.57	141.94%
Total	<u>2,629,587</u>	<u>4,644.95</u>	0.18%	<u>3,272.57</u>	141.94%
<b>EXPENDITURES:</b>					
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!
<b>TRANSFERS AMOUNG FUNDS:</b>					
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>\$ 4,644.95</u>		<u>\$ 3,272.57</u>	

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Budget Adjustments

September 30, 2015

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	-	107,337	107,337	107,337
Retirement contributions	-	32,740	32,740	32,740
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	-	-	347,756
Grants:				
Local grants	-	100	100	100
Total	<u>26,709,234</u>	<u>140,177</u>	<u>140,177</u>	<u>26,849,411</u>
<b>EXPENDITURES:</b>				
Instruction	9,065,442	1,392,536	1,392,536	10,457,978
Public service	227,421	2,499	2,499	229,920
Academic support	2,701,661	410,899	410,899	3,112,560
Student services	1,801,313	325,365	325,365	2,126,678
Institutional support	4,939,536	531,202	531,202	5,470,738
Physical plant	3,443,331	510,007	510,007	3,953,338
Scholarships and fellowships	125,000	-	-	125,000
Staff benefits	3,815,786	(3,175,848)	(3,175,848)	639,938
Reserve for contingencies	190,493	-	-	190,493
Total	26,309,983	(3,340)	(3,340)	26,306,643
<b>TRANSFERS AMOUNG FUNDS:</b>				
Transfers out	(445,100)	-	-	(445,100)
Total	(445,100)	-	-	(445,100)
Net Increase (Decrease) in Net Assets	<u>\$ (45,849)</u>	<u>\$ 143,517</u>	<u>\$ 143,517</u>	<u>\$ 97,668</u>

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT

Budget Adjustments

September 30, 2015

Auxiliary Enterprises

	Adopted Budget	Current Month Budget Adjustments	Cumulative Budget Adjustments	Adjusted Budget
<b>REVENUES:</b>				
Auxiliary services	\$ 3,540,000	\$ -	\$ -	\$ 3,540,000
Interest	200	-	-	200
Total	<u>3,540,200</u>	<u>-</u>	<u>-</u>	<u>3,540,200</u>
<b>EXPENDITURES:</b>				
Salaries and wages	414,265	-	-	414,265
Employee benefits	840	143,517	143,517	144,357
Allocations and departmental charges	211,391	-	-	211,391
Professional and contracted services	62,655	-	-	62,655
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>143,517</u>	<u>143,517</u>	<u>3,637,868</u>
Net Increase (Decrease) in Net Assets	<u>\$ 45,849</u>	<u>\$ (143,517)</u>	<u>\$ (143,517)</u>	<u>\$ (97,668)</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  
 September 30, 2015

Resources

	September 30, 2015	Project-to-Date
Gifts & Grants	\$ -	\$ 57,857.00
Total Resources	\$ -	\$ 57,857.00

Resources Applied

	September 30, 2015	Project-to-Date	Total Contract	Balance On Contract
Gonzales Center Expansion				
Media Services	\$ -	\$ 25.00	25.00	-
Postage	-	1.19	1.19	-
Supplies	80.88	15,213.75	15,213.75	-
Contractor	-	7,048.71	7,048.71	-
Equipment < \$5,000 Unit	2,545.00	10,901.50	10,901.50	-
	\$ 2,625.88	\$ 33,190.15	\$ 33,190.15	\$ -
Net Resources Available		\$ 24,666.85		

VICTORIA COUNTY JUNIOR COLLEGE DISTRICT  
Emerging Technology Complex  
September 30, 2015

Resources

	<u>September 30, 2015</u>	<u>Project-to-Date</u>
Bond Sale	\$ -	\$ 22,000,000.00
Gifts & Grants	-	2,375,604.00
Interest From Investments - Bonds	1,554.52	159,960.52
Interest From Investments - Grants	-	320.20
<b>Total Resources</b>	<b>\$ 1,554.52</b>	<b>\$ 24,535,884.72</b>

Resources Applied

	<u>September 30, 2015</u>	<u>Project-to-Date</u>	<u>Total Contract</u>	<u>Balance On Contract</u>
<b>Emerging Technology Center</b>				
Media Services	\$ 28.00	\$ 907.99	\$ 907.99	\$ -
Postage	0.49	901.98	901.98	-
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	-	9,327.83	9,327.83	-
Equipment Rental	-	521.50	521.50	-
Computer Software	-	81,589.20	81,589.20	-
Supplies	2,160.78	132,479.01	132,479.01	-
Architect & Engineering Fees	-	708,658.89	708,658.89	-
Consulting Services	-	10,075.00	10,075.00	-
Contractor	(856,312.75)	17,567,166.30	17,567,166.30	-
Computer & Technology Hardware	-	585,468.22	585,468.22	-
Equipment ≤ \$5,000 Unit Cost	-	963,796.77	963,796.77	-
Equipment ≥ \$5,000 Unit Cost	-	546,920.17	546,920.17	-
	<u>\$ (854,123.48)</u>	<u>\$ 20,723,280.50</u>	<u>\$ 20,723,280.50</u>	<u>\$ -</u>
<b>Project Management - Construction</b>				
Salaries	\$ -	\$ 193,567.20	\$ 193,567.20	\$ -
	<u>\$ -</u>	<u>\$ 193,567.20</u>	<u>\$ 193,567.20</u>	<u>\$ -</u>
<b>Campus Safety and Infrastructure</b>				
Supplies	\$ 79.01	\$ 79.01	\$ 79.01	\$ -
Architect & Engineering Fees	(675.00)	34,759.43	34,759.43	-
Contractor	(8,165.60)	7,710.75	7,710.75	-
Equipment ≥ \$5,000 Unit Cost	-	8,725.00	8,725.00	-
	<u>\$ (8,761.59)</u>	<u>\$ 51,274.19</u>	<u>\$ 51,274.19</u>	<u>\$ -</u>
<b>Fine Arts Renovation</b>				
Architect & Engineering Fees	\$ -	\$ 3,947.50	\$ 3,947.50	\$ -
	<u>\$ -</u>	<u>\$ 3,947.50</u>	<u>\$ 3,947.50</u>	<u>\$ -</u>
<b>Total Applied</b>	<u>\$ (862,885.07)</u>	<u>\$ 20,972,069.39</u>	<u>\$ 20,972,069.39</u>	<u>\$ -</u>
<b>Net Resources Available</b>		<u>\$ 3,563,815.33</u>		