



OWENS  
COMMUNITY COLLEGE

## **TREASURER'S REPORT**

**For the Period of February 2024**

Jeff Ganues, Vice President, Business Affairs/Chief Financial Officer  
**March 28, 2024**

### **Summary**

The February projected year-end Net Gain/(Loss) in position of (\$176,529) falls short of the budgeted Net Gain/(Loss) in position of \$308,921 by (\$485,450). The Projected Operating Gain/(Loss) After Depreciation is (\$4,276,529) as compared to the budget figure of (\$4,691,079).

YTD Net Gain/(Loss) through February is \$3,083,505 compared to the FY23 February YTD figure of \$1,319,126.

The cash balance for February is \$36.5 million, compared to \$12.1 million in February FY23. The large increase in cash balance is due to the Bond related accounts, see page 7. Investments have decreased to \$39.9 million compared to \$44.5 million in February FY23.

**Owens Community College**  
**FY 2024 YTD Financial Dashboard**  
**Year-to-Date vs Budget**  
**Through February 29, 2024**

Enrollment & Revenues				
	<u>YTD</u>	<u>Budget</u>	<u>Difference</u>	
Summer FTE Enrollment vs. Budget	480.50	449.90	106.80%	
Summer Tuition Revenue vs. Budget	\$ 2,859,379	\$ 2,834,497	100.88%	
Fall FTE Enrollment vs. Budget	1,718.28	1,678.39	102.38%	
Fall Tuition Revenue vs. Budget	\$ 9,232,433	\$ 9,013,851	102.42%	
Spring FTE Enrollment vs. Budget	1,529.99	1,513.80	101.07%	
Spring Tuition Revenue vs. Budget	\$ 2,816,237	\$ 2,687,665	104.78%	
Total Revenue Thru February (All Funds)	\$ 44,518,058	\$ 43,903,455	101.40%	
Total Revenue Proj Year-end (All Funds)	\$ 64,990,805	\$ 64,037,758	101.49%	
Expenses (All Funds)				
	<u>YTD</u>	<u>Budget</u>	<u>Difference</u>	
YTD Wages & Fringes vs. Budget	\$ 28,744,236	\$ 27,328,352	105.18%	
YTD Operating Expenses vs. Budget <i>(Non Payroll)</i>	\$ 9,928,910	\$ 10,304,769	96.35%	
Total Expenses Thru February (All Funds)	\$ 38,673,146	\$ 37,633,121	102.76%	
Total Expenses Proj Year-end (All Funds)	\$ 62,546,874	\$ 61,751,483	101.29%	
Financial Standards Policy				
	<u>Year-end Proj</u>	<u>Budget</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ (4,276,529)	\$ (4,691,079)	91.16%	
Net Gain/(Loss) in Position	\$ (176,529)	\$ 308,921	-57.14%	
	<u>YTD</u>	<u>Target</u>		
Cash (General)	\$ 61,544,153	\$ 8,837,465		
Cash (Auxiliary)	\$ 2,954,404	\$ 1,086,105		
Cash (Plant)	\$ 11,089,763	\$ 4,070,539		
SB6 Composite Score	3.90	4.40		

**Owens Community College**  
**FY 2024 YTD Financial Dashboard**  
**Fiscal Year 2024 vs Fiscal Year 2023**  
**Through February 29, 2024**

Enrollment & Revenues				
	<u>YTD FY24</u>	<u>YTD FY23</u>	<u>Difference</u>	
Summer FTE Enrollment vs. Prior Year	480.50	443.18	108.42%	
Summer Tuition Revenue	\$ 2,859,379	\$ 2,702,105	105.82%	
Fall FTE Enrollment vs. Prior Year	1,718.28	1,693.20	101.48%	
Fall Tuition Revenue	\$ 9,232,433	\$ 8,841,374	104.42%	
Spring FTE Enrollment vs. Prior Year	1,529.99	1,528.07	100.13%	
Spring Tuition Revenue	\$ 2,816,237	\$ 2,579,735	109.17%	
Total Revenue Thru February (All Funds)	\$ 44,518,058	\$ 42,057,382	105.85%	
	<u>Projected FY24</u>	<u>Actual FY23</u>		
Total Revenue FY Proj w/ Capital Approp.	\$ 69,090,805	\$ 69,222,873	99.81%	
Revenue per FTE w/ Capital Approp.	\$ 18,529	\$ 18,519	100.06%	
Total Revenue FY Proj w/o Capital Approp.	\$ 64,990,805	\$ 65,747,821	98.85%	
Revenue per FTE w/o Capital Approp.	\$ 17,430	\$ 17,589	99.09%	
Expenses (All Funds)				
	<u>YTD FY24</u>	<u>YTD FY23</u>	<u>Difference</u>	
YTD Wages & Fringes	\$ 28,744,236	\$ 28,735,722	100.03%	
YTD Operating Expenses (Non Payroll)	\$ 9,928,910	\$ 9,872,738	100.57%	
Total Expenses Thru February (All Funds)	\$ 38,673,146	\$ 38,608,459	100.17%	
	<u>Projected FY24</u>	<u>Actual FY23</u>		
Total Expenses FY Proj w/ Depreciation	\$ 69,267,334	\$ 68,771,492	100.72%	
Expense per FTE w/ Depreciation	\$ 18,576	\$ 18,398	100.97%	
Total Expenses FY Proj w/o Depreciation	\$ 62,546,874	\$ 62,967,882	99.33%	
Expense per FTE w/o Depreciation	\$ 16,774	\$ 16,845	99.58%	
Net Gain/(Loss)				
	<u>YTD FY24</u>	<u>YTD FY23</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ 1,400,290	\$ (415,402)	337.09%	
Net Gain/(Loss) in Position	\$ 3,083,505	\$ 1,319,126	233.75%	
	<u>Projected FY24</u>	<u>Actual FY23</u>	<u>Difference</u>	
Operating Gain/(Loss) After Deprec.	\$ (4,276,529)	\$ (3,023,672)	-141.43%	
Net Gain/(Loss) in Position	\$ (176,529)	\$ 451,381	-39.11%	
Balance Sheet				
	<u>Feb-24</u>	<u>Feb-23</u>	<u>Difference</u>	
Cash and Investments	\$ 76,426,754	\$ 56,656,409	134.90%	
Total Assets	\$ 184,073,857	\$ 147,703,446	124.62%	
Total Liabilities	\$ 48,993,243	\$ 14,838,591	330.17%	
Unrestricted Net Position	\$ 60,259,261	\$ 48,807,761	123.46%	

**OWENS COMMUNITY COLLEGE**  
**ALL FUNDS**  
For the period ending February 29, 2024

	FY24 Fund Type							Total YTD FY24	Total YTD FY23	Difference FY24 - FY23	Budgeted Total FY24	Projected Total FY24	Difference Proj - Bud	Year-end Total FY23	Difference FY24 - FY23
	Unrestricted	Auxiliary	Plant	Scholarships	Pell	HEERF	Grants								
State Subsidy	17,484,292	0	0	0	0	0	0	17,484,292	17,017,426	466,866	26,160,938	26,270,974	110,036	25,666,104	604,870
State Support	0	121,871	0	0	0	0	375,353	497,224	791,325	(294,101)	315,000	315,000	-	996,102	(681,102)
Federal Support	335	0	0	0	8,076,515	0	1,217,066	9,293,916	8,602,885	691,031	7,859,000	7,859,000	-	9,430,994	(1,571,994)
Scholarship Allowance	0	0	0	0	(8,076,515)	0	0	(8,076,515)	(7,380,829)	(695,686)	(7,850,000)	(7,850,000)	-	(7,848,085)	(1,915)
Tuition Summer	2,859,379	0	0	0	0	0	0	2,859,379	2,702,105	157,274	2,834,497	2,859,379	24,882	2,701,571	157,808
Tuition Fall	9,232,433	0	0	0	0	0	0	9,232,433	8,841,374	391,059	9,013,851	9,232,433	218,582	8,834,603	397,830
Tuition Spring	2,816,237	0	0	0	0	0	0	2,816,237	2,579,735	236,502	8,062,995	8,104,707	41,712	8,021,193	83,513
Bad Debt Expense	(116,667)	0	0	0	0	0	0	(116,667)	(133,333)	16,667	(200,000)	(200,000)	-	137,187	(337,187)
Technical Fees Summer	343,967	0	0	0	0	0	0	343,967	321,282	22,685	316,872	343,967	27,095	321,282	22,685
Technical Fees Fall	1,527,105	0	0	0	0	0	0	1,527,105	1,532,529	(5,424)	1,524,832	1,527,105	2,273	1,531,623	(4,518)
Technical Fees Spring	434,626	0	0	0	0	0	0	434,626	442,576	(7,950)	1,336,213	1,302,620	(33,593)	1,362,329	(59,709)
All Other Student Fees	4,078,204	0	0	0	0	0	0	4,078,204	4,035,342	42,863	5,497,007	5,778,597	281,589	5,502,124	276,412
Sales & Service	425,719	298,634	0	0	0	0	0	724,353	719,104	5,249	1,134,303	1,134,303	-	977,141	157,162
Other Revenue	2,395,939	1,173	3,248	337,305	0	0	3,144	2,740,809	907,869	1,832,940	1,796,250	3,214,465	1,418,215	2,529,335	685,130
Wrkf Resident Instruction	678,695	0	0	0	0	0	0	678,695	1,077,993	(399,298)	2,036,000	898,255	(1,137,745)	1,402,121	(503,865)
Wrkf Contracted Tuition	0	0	0	0	0	0	0	-	-	-	4,200,000	4,200,000	-	4,182,137	17,863
<b>Total Revenue</b>	<b>42,160,263</b>	<b>421,678</b>	<b>3,248</b>	<b>337,305</b>	<b>0</b>	<b>0</b>	<b>1,595,563</b>	<b>44,518,058</b>	<b>42,057,382</b>	<b>2,460,676</b>	<b>64,037,758</b>	<b>64,990,805</b>	<b>953,047</b>	<b>65,747,821</b>	<b>(757,016)</b>
Salaries	19,644,833	225,843	0	0	0	0	569,337	20,440,013	19,557,821	882,192	28,883,019	30,504,629	1,621,610	31,779,633	(1,275,004)
Fringe Benefits	8,025,688	110,927	0	0	0	0	167,608	8,304,223	9,177,901	(873,678)	13,287,567	13,050,886	(236,681)	12,638,917	411,970
Materials & Supplies	417,905	9,879	3,200	0	0	0	149,406	580,390	674,723	(94,333)	673,307	673,307	-	1,272,204	(598,897)
Travel & Food Services	141,619	15,151	0	0	0	0	42,831	199,601	235,083	(35,482)	333,153	333,153	-	363,734	(30,580)
Information/Comm	989,151	1,030	0	0	0	0	36,688	1,026,868	953,305	73,564	1,516,757	1,516,757	-	1,388,912	127,845
Maintenance Services	1,557,035	0	0	0	0	0	1,345	1,558,380	1,762,855	(204,475)	2,057,496	2,057,496	-	1,971,060	86,436
Utilities	941,000	2,059	0	0	0	0	341	943,400	950,224	(6,824)	1,888,596	1,888,596	-	1,598,406	290,190
Insurance	525,616	0	0	0	0	0	0	525,616	481,321	44,295	525,616	525,616	-	481,321	44,295
Outside Services	720,078	2,371	50,407	0	0	0	16,319	789,174	953,298	(164,124)	1,330,764	1,330,764	-	1,674,372	(343,608)
Contracted Services	523,541	0	0	0	0	0	0	523,541	538,605	(15,064)	904,800	904,800	-	906,605	(1,805)
Cost of Sales	1,479,471	0	0	0	0	0	5,140	1,484,611	1,536,585	(51,973)	2,298,911	2,076,694	(222,218)	2,260,541	(183,848)
Other Expenditures	198,532	1,220	575,483	1,005,357	0	0	540,879	2,321,471	1,786,738	534,733	3,201,496	2,834,176	(367,320)	1,907,310	926,866
Wrkf Contracted Charges	(24,143)	0	0	0	0	0	0	(24,143)	-	(24,143)	4,850,000	4,850,000	-	4,724,869	125,131
Contingency/Capital	0	0	0	0	0	0	0	-	3,196,284	(3,196,284)	6,720,455	6,720,455	-	6,448,176	272,279
Contingency/Capital	0	0	0	0	0	0	0	-	(3,196,284)	3,196,284	(6,720,455)	(6,720,455)	-	(6,448,176)	(272,279)
<b>Total Expenditures</b>	<b>35,140,325</b>	<b>368,481</b>	<b>629,089</b>	<b>1,005,357</b>	<b>0</b>	<b>0</b>	<b>1,529,894</b>	<b>38,673,146</b>	<b>38,608,459</b>	<b>64,687</b>	<b>61,751,483</b>	<b>62,546,874</b>	<b>795,391</b>	<b>62,967,882</b>	<b>(421,008)</b>
Operating Income/(Loss)	7,019,938	53,197	(625,841)	(668,052)	0	0	65,669	5,844,912	3,448,923	2,395,989	2,286,275	2,443,930	157,655	2,779,938	(336,008)
Depreciation			4,444,621					4,444,621	3,864,325	580,297	6,977,354	6,720,459	(256,894)	5,803,610	916,850
<b>Operating Gain/(Loss) After Deprec.</b>			<b>(5,070,462)</b>					<b>1,400,290</b>	<b>(415,402)</b>	<b>1,815,693</b>	<b>(4,691,079)</b>	<b>(4,276,529)</b>	<b>414,550</b>	<b>(3,023,672)</b>	<b>(1,252,858)</b>
Capital Appropriations			1,683,214					1,683,214	1,734,528	(51,313)	5,000,000	4,100,000	(900,000)	3,475,052	624,948
<b>Net Gain/(Loss) in Position</b>			<b>(3,387,248)</b>					<b>3,083,505</b>	<b>1,319,126</b>	<b>1,764,379</b>	<b>308,921</b>	<b>(176,529)</b>	<b>(485,450)</b>	<b>451,381</b>	<b>(627,910)</b>

## Financial Walkthrough

Below is the Financial Walkthrough for February. The report identifies the variances between the FY24 Budget Total and the Projected Total.

Million \$	Revenue	Operating Gain/(loss)	%	Comments
Budget FY24	\$ 64.037	\$ 0.309	0.5%	
Revenue - State Subsidy	0.110	0.110		Updated to ODHE True-up.
Revenue - Tuition Summer	0.025	0.025		In State/Out State Variance is approximately (\$80,000) Sales Volume Variance is approximately \$173,000 Sales Rate Variance is approximately (\$80,000) CCP is approximately \$12,000
Revenue - Tuition Fall	0.219	0.219		In State/Out State Variance is approximately \$4,000 Sales Volume Variance is approximately \$222,000 Sales Rate Variance is approximately (\$34,000) CCP is approximately \$27,000
Revenue - Tuition Spring	0.042	0.042		In State/Out State Variance is approximately \$75,000 Sales Volume Variance is approximately (\$112,000) Sales Rate Variance is approximately (\$26,000) CCP is approximately \$105,000
Revenue - Fees	0.277	0.277		Summer and Fall increases in Technology Fees and Course and Lab Fees. Spring decreases in Technology Fees and increases in Course and Lab Fees.
Revenue - Other Revenue	1.418	1.418		Increase in investment income due to higher interest rates and interest on bond funds.
Revenue - Workforce	(1.138)	(1.138)		WCS not meeting overall projected revenue goals.
Expense - Salaries and Benefits		(1.385)		Vacancy Factor budget for positions is not being met.
Expense - Cost of Sales		0.222		\$105,000 in Lab Supplies Contingency budget not to be spent. \$117,000 in Lab Supplies budgets returned from Cost Centers.
Expense - Remaining Expenses		0.367		Operating Budgets returned from Cost Centers.
Other - Depreciation		0.257		Depreciation decreased due to timing of assets being placed into service and useful life adjustments to assets.
Other - Capital Appropriations		(0.900)		Decrease reflects timing in Roofing and HVAC projects start dates.
change	0.953	(0.486)	-51%	
Projected FY24	64.990	(0.177)	-0.3%	

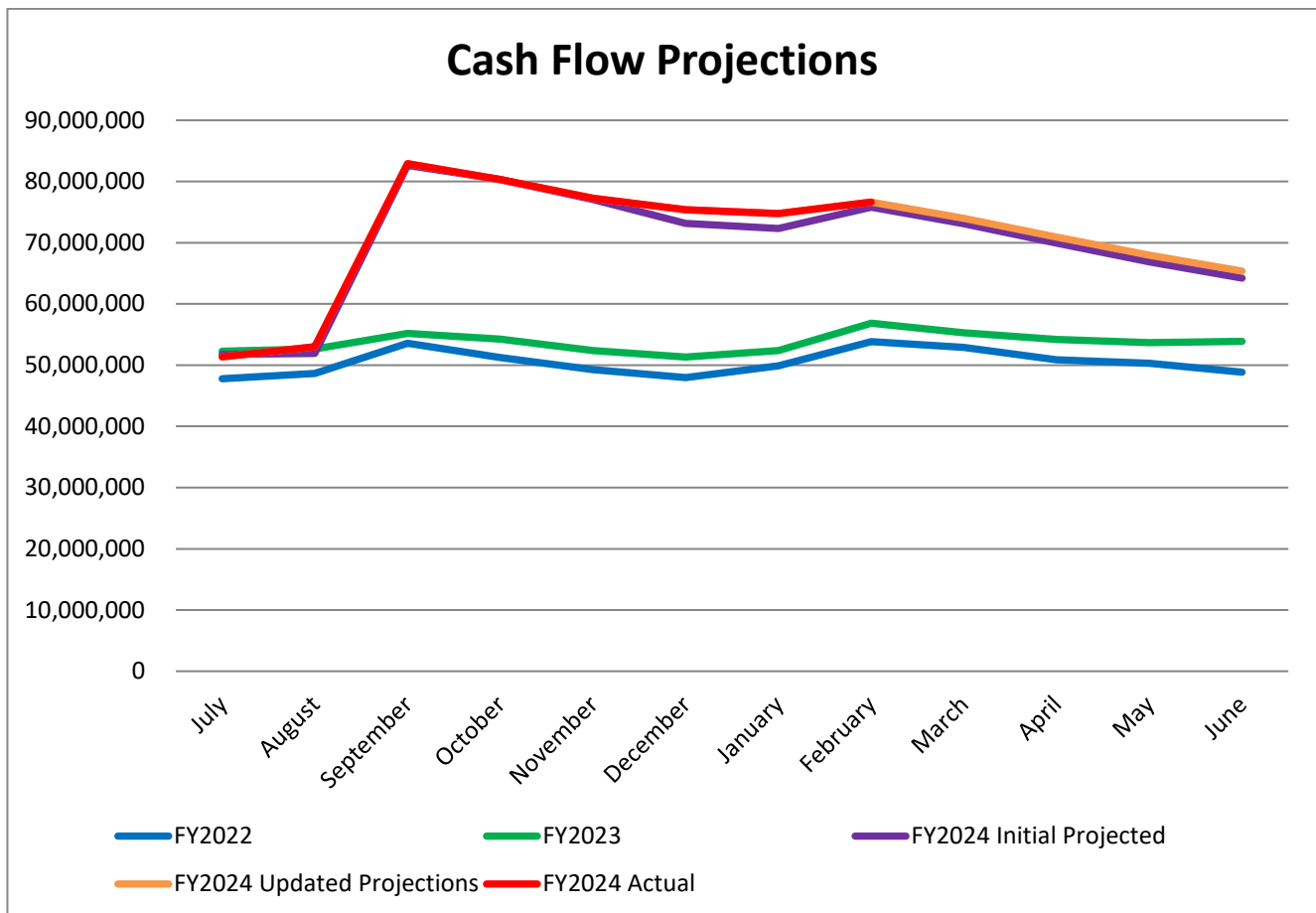
## Reserve Requirements

The chart below provides the current cash position by fund type compared to the Board reserve requirements.

	General	Aux	Grants	Agency	Loans	Plant	Bank	Found	Totals
Total Cash by Fund Group February 29, 2024	61,544,153	2,954,404	943,468	(79,751)	(184)	11,089,763	0	(25,099)	76,426,754
% of Required Reserve	696.40%	272.02%				272.44%			
Financial Standards Policy Requirements	8,837,465	1,086,105				4,070,539			13,994,109

## Cash Flow

The Chart below reflects our cash position and projected cash position based on projected timing of revenues and expenditures. The chart provides the cash flow projections through February and compares against the budgeted projection. This amount differs from the balance sheet cash due to Outstanding Checks and Deposits in Transit.



## Investments

The next chart is an Investment Report for February. This is our bank cash position, which will differ from our financial statement cash position due to timing of paying bills and outstanding checks. During February the college purchased two US Treasury/Agency Securities. The College will continue to identify future investment opportunities that meet the College's need.

Investments for Owens Community College February 29, 2024			
	Balance	Rate	Maturity Date
General Operating Account	\$ 4,967,204.29	0.30%	EIC
Investment Checking Account	\$ 6,274,856.62	5.47%	
Certificates of Deposit	\$ 245,467.92	0.75%	5/21/2024
	\$ 246,382.50	0.35%	6/17/2024
	\$ 235,562.80	0.40%	9/25/2024
	\$ 240,880.11	0.50%	11/25/2024
	\$ 246,965.42	5.00%	4/14/2025
	\$ 197,305.02	4.70%	4/14/2025
	\$ 249,262.50	4.70%	4/17/2025
	\$ 236,522.61	0.50%	5/13/2025
	\$ 237,872.50	0.80%	5/14/2025
	\$ 236,724.30	0.80%	5/22/2025
	\$ 234,859.29	0.65%	7/22/2025
	\$ 234,859.29	0.65%	7/22/2025
	\$ 243,651.24	5.10%	7/28/2025
	\$ 236,657.50	0.95%	8/12/2025
	\$ 232,941.99	0.45%	9/15/2025
	\$ 232,941.99	0.50%	9/22/2025
	\$ 248,756.17	5.30%	9/22/2025
	\$ 251,597.50	5.25%	9/29/2025
	\$ 251,665.00	5.25%	9/29/2025
	\$ 251,787.50	5.30%	9/29/2025
	\$ 246,764.52	4.90%	9/14/2026
<b>Total Certificates of Deposit</b>	<b>\$ 5,039,427.67</b>		
U.S. Treasury/Agency Securities			
Rated Moody's Aaa/S&P AA+	\$ 999,850.00	4.75%	3/8/2024
Rated Moody's Aaa/S&P AA+	\$ 1,996,700.00	4.88%	6/14/2024
Rated Moody's Aaa	\$ 986,990.00	2.13%	7/31/2024
Rated Moody's Aaa	\$ 986,840.00	2.38%	8/15/2024
Rated Moody's Aaa/S&P AA+	\$ 976,800.00	0.47%	8/19/2024
Rated Moody's Aaa/S&P AA+	\$ 997,470.00	4.88%	9/13/2024
Rated Moody's Aaa	\$ 964,810.00	0.45%	12/9/2024
Rated Moody's Aaa/S&P AA+	\$ 1,990,200.00	5.00%	1/27/2025
Rated Moody's Aaa/S&P AA+	\$ 1,431,330.00	0.45%	4/7/2025
Rated Moody's Aaa/S&P AA+	\$ 1,424,805.00	0.73%	5/27/2025
Rated Moody's Aaa/S&P AA+	\$ 1,194,838.70	4.13%	8/28/2025
Rated Moody's Aaa	\$ 938,010.00	0.55%	9/9/2025
Rated Moody's Aaa/S&P AA+	\$ 1,342,493.35	4.63%	9/29/2025
Rated Moody's Aaa/S&P AA+	\$ 928,260.00	0.45%	2/17/2026
Rated Moody's Aaa/S&P AA+	\$ 931,950.00	0.75%	3/24/2026
Rated Moody's Aaa/S&P AA+	\$ 922,870.00	1.00%	9/15/2026
Rated Moody's Aaa/S&P AA+	\$ 921,310.00	0.85%	9/30/2026
Rated Moody's Aaa/S&P AA+	\$ 1,484,490.00	4.00%	5/26/2027
Rated Moody's Aaa/S&P AA+	\$ 1,486,395.00	4.45%	1/31/2028
Rated Moody's Aaa/S&P AA+	\$ 1,974,820.00	5.00%	8/28/2028
Rated Moody's Aaa/S&P AA+	\$ 1,276,584.00	4.38%	2/8/2029
<b>Total U.S. Treasury/Agency Securities</b>	<b>\$26,157,816.05</b>		
Other Fixed Income Securities			
Rated Moody's A1/S&P A	\$ 1,999,700.00	5.59%	3/1/2024
<b>Total Other Fixed Income Securities</b>	<b>\$ 1,999,700.00</b>		
QGOSQ Gov't Obligations Fund	\$ 3,918,104.10	5.17%	
Star Ohio:	\$ 6,751,747.72	5.49%	
Bond Proceeds:	\$19,516,460.35	5.17%	
Huntington Debt Service:	\$ 312,546.75	4.97%	
Huntington Bond Retirement:	\$ 1,703,600.88	4.97%	
Total FY24 Funds:	\$76,641,464.43		
Total FY23 Funds:	\$56,850,149.35		

**SB 6 Ratios**

The next chart provides a comparison of prior fiscal years SB 6 scores, compared to FY24 budgeted and projected. Based upon the February projections, the projected SB 6 score for FY24 is 3.9.

**Projected Senate Bill 6 Ratios**

	A	B	C		D	E	F	Primary Reserve 50%		Viability 30%		Net Income 20%		Composite Score
	Expendable Net Assets	Plant Debt	Revenues		Operating Expenses	Nonoperating Expenses	Change in Total Net Assets	Ratio	Score	Ratio	Score	Ratio	Score	
			Operating and Non-Operating Revenues	State Capital Appropriations			= C - (D + E)	= A / D		= A / B		= F / C		
<b>FY2022 Actual</b>	\$ 46,748,814	\$0	\$ 83,057,729	\$ 5,116,303	\$ 79,761,267	\$ -	\$ 8,412,766	0.586	4.0	N/A	0.0	0.095	1.0	5.0
<b>FY2023 Actual</b>	\$ 46,633,266	\$0	\$ 65,610,634	\$ 3,475,052	\$ 68,634,305	\$ -	\$ 451,381	0.679	4.0	N/A	0.0	0.007	0.4	4.4
<b>FY2024 Budget</b>	\$ 41,100,422	\$0	\$ 63,485,012	\$ 5,000,000	\$ 68,176,091	\$ -	\$ 308,921	0.603	4.0	N/A	0.0	0.005	0.4	4.4
<b>FY2024 Current Projection</b>	\$ 42,235,431	\$23,900,000	\$ 65,190,805	\$ 4,100,000	\$ 69,467,334	\$ -	\$ (176,529)	0.608	2.5	1.767	1.2	(0.003)	0.2	3.9



Owens Community College  
Balance Sheet  
February 29, 2024

Ledger Account	Current Period YTD	Last Year - Current Period YTD	Change	Change - Percent (%)
<b>Assets</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	36,478,063	12,117,827	24,360,236	201%
Investments	19,619,401	23,568,978	(3,949,577)	(17%)
Accounts Receivable - Net	6,403,261	6,811,186	(407,925)	(6%)
Receivable from Foundation	390,078	175,730	214,348	122%
Prepaid Expenses and Deferred Charges	33,856	3,028	30,828	1,018%
<b>Total Current Assets</b>	<b>62,924,659</b>	<b>42,676,748</b>	<b>20,247,910</b>	<b>47%</b>
<b>Noncurrent Assets</b>				
Investments	20,329,290	20,969,604	(640,314)	(3%)
Capital Assets - Net	100,819,909	84,057,094	16,762,815	20%
Student Loans Receivable - Net	-	-	-	0%
<b>Total Noncurrent Assets</b>	<b>121,149,199</b>	<b>105,026,698</b>	<b>16,122,501</b>	<b>15%</b>
<b>Total Assets</b>	<b>184,073,857</b>	<b>147,703,446</b>	<b>36,370,411</b>	<b>25%</b>
<b>Liabilities and Net Position</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	473,984	669,031	(195,047)	(29%)
Notes Payable - Current	1,220,000	-	1,220,000	0%
Subscription Payable - Current	537,903	-	537,903	0%
Salaries, Wages, and Fringe Benefits	3,431,662	4,327,010	(895,349)	(21%)
Unearned Revenue	8,729,048	8,284,123	444,925	5%
Deposits Held for Others	(76,725)	(28,164)	(48,561)	172%
<b>Total Current Liabilities</b>	<b>14,315,872</b>	<b>13,252,000</b>	<b>1,063,872</b>	<b>8%</b>
<b>Noncurrent Liabilities</b>				
Benefits Payable - Accrued Sick Time	1,555,795	1,586,591	(30,796)	(2%)
Notes Payable - Non Current	24,778,555	-	24,778,555	0%
Subscription Payable - Non Current	8,343,021	-	8,343,021	0%
Non-Federal Student Loans	-	-	-	0%
<b>Total Noncurrent Liabilities</b>	<b>34,677,371</b>	<b>1,586,591</b>	<b>33,090,780</b>	<b>2,086%</b>
<b>Total Liabilities</b>	<b>48,993,243</b>	<b>14,838,591</b>	<b>34,154,651</b>	<b>230%</b>
<b>Net Position</b>				
Net Investment in Capital Assets	74,821,354	84,057,094	(9,235,740)	(11%)
Unrestricted	60,259,261	48,807,761	11,451,500	23%
<b>Total Net Position</b>	<b>135,080,615</b>	<b>132,864,855</b>	<b>2,215,760</b>	<b>2%</b>
<b>Total Liabilities and Net Position</b>	<b>184,073,857</b>	<b>147,703,446</b>	<b>36,370,411</b>	<b>25%</b>

**OWENS COMMUNITY COLLEGE  
CASH AND INVESTMENTS**

	<b>Balance Per Bank Stmt. 2/29/24</b>	<b>Workday Balance 2/29/24</b>
<b><u>Cash and cash equivalents</u></b>		
Cash Interfund	N/A	0
Cash on Hand	N/A	1,485
Money Market	3,918,104	3,918,104
Savings	6,274,857	6,274,857
General Operating	4,967,204	4,947,593
Payroll	0	0
Bond Proceeds	19,516,460	19,516,460
Bond Retirement	1,703,601	1,703,601
Bond Debt Service	312,547	312,547
Third Party ACH Deposits	0	132,549
Dormant Checks Clearing	0	(8,485)
Higher One	N/A	(2,876)
Clearing Account	N/A	(317,771)
<b>Cash and cash equivalents</b>	<b>36,692,773</b>	<b>36,478,063</b>
<b><u>Investments</u></b>		
Investment	6,751,748	6,751,748
Investments - US Treas./Agency Securities	26,157,816	26,157,816
Investments - Fixed income securities	1,999,700	1,999,700
Investments - CDs	5,039,428	5,039,428
<b>Investments</b>	<b>39,948,691</b>	<b>39,948,691</b>
<b>Total Cash, cash equivalents and investments</b>	<b>76,641,464</b>	<b>76,426,754</b>