

**Western Oregon University**  
**Quarterly Management Report**  
(Unaudited, non-GAAP, For management purposes only)

**As of December 31, 2015**  
**For the Fiscal Year Ended June 30, 2016**

	Year-to-Date					Budget		Projections				
	YTD Actual	YTD as a % of Projected	Prior YTD as % of PY Actual	% chg Current/Prior YTD	Notes	Prior Yr. Actual	Adjusted Budget	Projected 6/30/2016	Variance from Adj. Budget	Chg since Prior Report	% chg since Prior Report	Notes
(in thousands except enrollment)												
<b>EDUCATION &amp; GENERAL</b>												
State General Fund	13,700	60%	60%	29%		17,620	22,874	22,988	114	114	0%	(1)
Tuition & Resource Fees, net of Remissions	25,822	68%	67%	-3%		39,473	38,919	37,907	(1,012)	(1,012)	-3%	(2)
Other	1,821	46%	46%	20%		3,261	3,678	3,917	239	239	6%	(3)
<b>Total Revenues</b>	<u>41,343</u>	<u>64%</u>	<u>64%</u>	<u>7%</u>		<u>60,354</u>	<u>65,471</u>	<u>64,812</u>	<u>(659)</u>	<u>(659)</u>	<u>-1%</u>	
Personnel Services	(21,908)	43%	43%	4%		(48,599)	(53,913)	(50,720)	3,193	3,193	-6%	(4)
Supplies & Services & Capital Outlay	(2,915)	33%	32%	8%	(4)	(8,544)	(8,760)	(8,760)	0	0	0%	
<b>Total Expenditures</b>	<u>(24,823)</u>	<u>42%</u>	<u>41%</u>	<u>5%</u>		<u>(57,143)</u>	<u>(62,673)</u>	<u>(59,480)</u>	<u>3,193</u>	<u>3,193</u>	<u>-5%</u>	
<b>Net from Operations</b>	<u>16,520</u>					<u>3,211</u>	<u>2,798</u>	<u>5,332</u>	<u>2,534</u>	<u>2,534</u>		
Transfers In	526	100% +	25%	357%	(5)	453	526	526	0	0	0%	
Transfers Out	(1,645)	52%	30%	34%	(6)	(4,109)	(3,125)	(3,173)	(48)	(48)	2%	
Fund Additions/(Deductions)	0					0	0	0	0	0		
Change in Fund Balance	15,401					(445)	199	2,685	2,486	2,534		
<b>Beginning Fund Balance</b>	<u>9,618</u>					<u>10,063</u>	<u>9,618</u>	<u>9,618</u>	<u>0</u>	<u>0</u>		
<b>Ending Fund Balance</b>	<u>25,019</u>					<u>9,618</u>	<u>9,817</u>	<u>12,303</u>	<u>2,486</u>	<u>2,486</u>	<u>20%</u>	
<b>% Operating Revenues</b>						<u>15.9%</u>	<u>15.0%</u>	<u>19.0%</u>			<u>0%</u>	
Student FTE Enrollment - Summer, Fall, & Winter terms	3,090	66%	65%	-5%		4,883	4,768	4,695	(73)	(73)	-2%	
<b>AUXILIARY ENTERPRISES</b>												
Enrollment Fees	4,597	68%	67%	-3%		7,003	6,796	6,796	0	0	0%	
Sales & Services	5,983	40%	40%	9%	(7)	13,807	15,061	15,061	0	0	0%	
Other	706	45%	40%	6%	(8)	1,645	1,561	1,561	0	0	0%	
<b>Total Revenues</b>	<u>11,286</u>	<u>48%</u>	<u>48%</u>	<u>4%</u>		<u>22,455</u>	<u>23,418</u>	<u>23,418</u>	<u>0</u>	<u>0</u>	<u>0%</u>	
Personnel Services	(4,769)	48%	47%	6%	(9)	(9,462)	(9,997)	(9,997)	0	0	0%	
Supplies & Services & Capital Outlay	(5,072)	39%	48%	-20%		(13,193)	(14,209)	(13,055)	1,154	1,154	-9%	(10)
<b>Total Expenditures</b>	<u>(9,841)</u>	<u>43%</u>	<u>48%</u>	<u>-9%</u>		<u>(22,655)</u>	<u>(24,206)</u>	<u>(23,052)</u>	<u>1,154</u>	<u>1,154</u>	<u>-5%</u>	
<b>Net from Operations</b>	<u>1,445</u>					<u>(200)</u>	<u>(788)</u>	<u>366</u>	<u>1,154</u>	<u>1,154</u>		
Transfers In	1,530	48% -	49%	22%		2,577	2,687	3,201	514	514	16%	(11)
Transfers Out	(1,213)	73% +	55%	-33%	(12)	(3,295)	(1,671)	(1,652)	19	19	-1%	(12)
Additions/(Deductions) to Unrestricted Net Assets	(1,698)					1,122	723	(751)	(1,474)	(1,474)		
Change in Unrestricted Net Assets	64					204	951	1,164	213	213		
<b>Beginning Unrestricted Net Assets</b>	<u>9,530</u>					<u>9,326</u>	<u>9,530</u>	<u>9,530</u>	<u>0</u>	<u>0</u>		
<b>Ending Unrestricted Net Assets</b>	<u>9,594</u>					<u>9,530</u>	<u>10,481</u>	<u>10,694</u>	<u>213</u>	<u>213</u>	<u>2%</u>	
						<u>42.4%</u>	<u>44.8%</u>	<u>45.7%</u>				

**Western Oregon University**  
**Quarterly Management Report**

(Unaudited, non-GAAP, For management purposes only)

**As of December 31, 2015**  
**For the Fiscal Year Ended June 30, 2016**

	Year-to-Date					Budget		Projections				Notes
	YTD Actual	YTD as a % of Projected	Prior YTD as % of PY Actual	% chg Current/ Prior YTD	Notes	Prior Yr. Actual	Adjusted Budget	Projected 6/30/2016	Variance from Adj. Budget	Chg since Prior Report	% chg since Prior Report	
(in thousands except enrollment)												
<b>DESIGNATED OPERATIONS, SERVICE DEPARTMENTS, CLEARING FUNDS</b>												
Enrollment Fees	63	65%	-12%	-1150%	(13)	50	97	97	0	0	0%	
Sales & Services	125	56%	38%	37%	(14)	238	225	225	0	0	0%	
Other	946	46%	48%	3%		1,904	2,059	2,059	0	0	0%	
<b>Total Revenues</b>	<b>1,134</b>	<b>48%</b>	<b>46%</b>	<b>13%</b>		<b>2,192</b>	<b>2,381</b>	<b>2,381</b>	<b>0</b>	<b>0</b>	<b>0%</b>	
Personnel Services	(314)	52%	52%	13%	(15)	(539)	(605)	(605)	0	0	0%	
Supplies & Services & Capital Outlay	(723)	48%	45%	24%	(16)	(1,298)	(1,496)	(1,496)	0	0	0%	
<b>Total Expenditures</b>	<b>(1,037)</b>	<b>49%</b>	<b>47%</b>	<b>21%</b>		<b>(1,837)</b>	<b>(2,101)</b>	<b>(2,101)</b>	<b>0</b>	<b>0</b>	<b>0%</b>	
<b>Net from Operations</b>	<b>97</b>					<b>355</b>	<b>280</b>	<b>280</b>	<b>0</b>	<b>0</b>		
Transfers In	45	94%	163%	-73%		101	48	48	0	0	0%	
Transfers Out	(126)	100%	n/a	5%		0	(126)	(126)	0	0	0%	
Additions/(Deductions) to Unrestricted Net Assets	(24)					(397)	(10)	(10)	0	0		
Change in Unrestricted Net Assets	(8)					59	192	192	0	0		
<b>Beginning Unrestricted Net Assets</b>	<b>801</b>					<b>695</b>	<b>754</b>	<b>754</b>	<b>0</b>	<b>0</b>		
<b>Ending Unrestricted Net Assets</b>	<b>793</b>					<b>754</b>	<b>946</b>	<b>946</b>	<b>0</b>	<b>0</b>	<b>0%</b>	
<b>Total unrestricted fund balance</b>						<b>34.4%</b>	<b>39.7%</b>	<b>39.7%</b>				
<b>Days of expenditures</b>						<b>19,902</b>	<b>21,244</b>					
						<b>89</b>	<b>87</b>					

Notes:

**General Fund:**

- (1) Projected increase in state appropriations due to true up of HECC funding model as a result of 4th week enrollment figures and settle up due from FY15 (see attached reconciliation).
- (2) Projected decrease in net tuition and resource fees due to lower than anticipated enrollment for all residency types primarily non-resident, non-WUE.
- (3) Projected increase in other revenue due to increased interest income as a result of increasing student receivables.
- (4) Projected decrease in personnel expense due to position vacancies (\$1.7 million) and projected savings due to lack of settlement with WOUFT (\$1.4 million).
- (4) Current year services & supplies expense higher than prior year due to additional expenses for shared services and timing of shared services payments.
- (5) Transfers in burn rate higher than prior year due to difference of and timing of transfers.
- (6) Transfers out burn rate higher than prior year due to timing of SELP payments. Prior year transfers did not begin until Q3.

**Auxiliary:**

- (7) Percent change between current year to date and prior year to date due to increase in housing room & board revenues. Burn rate suggests that budgeted and projected sales & services revenue on track for the current year.
- (8) Increased other revenue due to additional conference revenue compared to prior year. Current burn rate within 1% of seven year average.
- (9) Increased personnel services costs in current year due to new summer programs for the Child Development program and salary increases.
- (10) Projected decrease in supplies & services due to debt service payments moved to balance sheet.
- (11) Projected increase for transfers in due to change of accounting for Health & Wellness Center interest expense and transfer in of funds from reserves to cover residence hall furniture.
- (12) Burn rate of current year transfers out higher due to early payments from Housing to Landers remodel project fund. Projected transfers out reduced due to change of accounting for debt service payments reducing projection by \$1.4 million but is offset by the unanticipated transfers to the Landers project fund.

**Designated Ops/Service Cntrs:**

- (13) Current year increase in enrollment fees burn rate due to new summer program for the Regional Center for Deaf & Hard of Hearing Adults (RCDHHA).
- (14) Lower sales & services revenue in prior year due to timing of reversal for revenue associated with fiscal year 2014.
- (15) Increased personnel services costs in current year due to new summer program for RCDHHA.
- (16) Current year increase in capital outlay compared to prior year higher due to projects underway in telecommunications for the Administration Building.

**Western Oregon University**  
**Transfers schedule - Projected**  
**As of December 31, 2015**  
**For the Fiscal Year Ended June 30, 2016**

(Unaudited, non-GAAP, for management purposes only)

	E&G	Auxiliary	Des Ops - Serv Dept.	Plant fund		Total
<u>Transfers In E&amp;G</u>			(a) 125,970	(b) 400,000		525,970
<u>Transfers Out E&amp;G</u>		(c) 2,735,336		(d) 262,716	(e) 175,000	3,173,052
<u>Transfers In AUX</u>	(c) 2,735,336	(f) 425,784		(g) 40,207		3,201,327
<u>Transfers Out AUX</u>		(f) 425,784	(h) 48,356	(i) 528,046	(j) 650,000	1,652,186
<u>Transfers In DO, SD</u>		(h) 48,356				48,356
<u>Transfers Out DO, SD</u>	(a) 125,970					125,970

Type	Description
(a) Actual	Closing DEP funds for terminated programs.
(b) Budgeted	Return bridge funding for Woodcock Education Center capital construction project.
(c) Budgeted	Athletic operations support - Staff/Coach salaries and OPE
(d) Actual	Transfer funds from sale of President's House to project fund dedicated to the improvement of meeting facilities.
(e) Budgeted	Transfer out of funds to SELP debt service fund for payment
(f) Budgeted	Change of accounting for debt service payments for HWC
(g) Budgeted	300 desk chairs for Landers Res Hall
(h) Budgeted	Auxiliary funded scholarships
(i) Budgeted	Fund building & equipment replacement reserves for Housing, Dining, Parking, Health & Wellness Center, and the Werner University Center.
(j) Budgeted	Add'l tfr for Landers Bldg remodel project.