



## **First Quarter Management Reports Fiscal Year 2014**



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**Oregon State University**  
**First Quarter Management Reports**  
**Fiscal Year 2014**

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**OREGON STATE UNIVERSITY**  
**QUARTERLY MANAGEMENT REPORT**  
**as of September 30, 2013**

The following interim financial reports have been prepared for internal management purposes. A summary of all operating funds and detailed information on revenues, expenses, transfers, and fund balances for the Education and General Program, Statewide Public Services, Auxiliary Enterprises, and Service Departments is provided.

The reports include the FY 2014 budget, projected revenues and expenses, comparisons with FY 2013 actual, and first quarter results.

The FY 2014 budget has been adjusted as of September 2013 and will be used for internal reporting throughout the remainder of the fiscal year as well as in external reporting to the State Board of Higher Education.

Adjusted revenue budgets include the initial budget, which is based on the Legislatively Adopted Budget from the end of the 2013 session and updated departmental revenue projections.

The adjusted budget reflects the current operating plan as of the date of these reports. Departmental estimates were prepared with a combination of trend analysis, current year encumbrances, and adjustments for anticipated changes in revenue and expenditures.

**Oregon State University**  
**All Operating Funds Summary<sup>1</sup>**  
**Fiscal Year 2014 Budget & Fiscal Year 2013 Actual**  
(in thousands)

**FY2014 Budget**

	Education & General <sup>2</sup>	Statewide Public Services <sup>2</sup>	Auxiliary Enterprises <sup>2</sup>	Service Center Departments <sup>2</sup>	Gift & Royalty Funds <sup>3</sup>	Designated Operations <sup>4</sup>	Research Funds <sup>5</sup>	Total <sup>6</sup>
Revenue	433,395	72,900	140,625	20,219	73,540	14,432	199,467	954,579
Expenditures	422,291	73,206	146,518	23,406	72,608	15,654	198,237	951,921
Net Change in Operations	11,104	( 306)	( 5,893)	( 3,187)	933	( 1,222)	1,230	2,658
Beginning Fund Balance	32,128	7,609	108,846	5,049	23,155	3,020	1,619	181,427
Fixed Asset Disposal Gain/(Loss)								
Net Transfers In (Out)	( 8,384)	1,471	3,155	3,334	( 852)	500,000		
Fund Additions (Deductions)			( 39,751)	670				
<b>Ending Fund Balance</b>	<b>\$ 34,849</b>	<b>\$ 8,774</b>	<b>\$ 66,357</b>	<b>\$ 5,866</b>	<b>\$ 23,236</b>	<b>\$ 2,298</b>	<b>\$ 2,849</b>	<b>\$ 184,085</b>

**FY2013 Actual**

Revenue	389,193	71,286	135,807	23,304	75,964	14,248	200,307	910,110
Expenditures	393,944	71,588	134,674	23,189	71,156	14,739	198,237	907,528
Net Change in Operations	( 4,752)	( 302)	1,133	116	4,808	( 490)	2,070	2,582
Beginning Fund Balance	41,095	6,460	106,512	6,008	18,773	3,080	( 451)	181,477
Fixed Asset Disposal Gain/(Loss)			( 25)	( 12)				( 37)
Net Transfers In (Out)	( 4,215)	1,451	( 2,640)	( 121)	( 426)	430,207		( 5,520)
Fund Additions (Deductions)			3,866	( 941)				2,925
<b>Ending Fund Balance</b>	<b>\$ 32,128</b>	<b>\$ 7,609</b>	<b>\$ 108,846</b>	<b>\$ 5,049</b>	<b>\$ 23,155</b>	<b>\$ 3,020</b>	<b>\$ 1,619</b>	<b>\$ 181,427</b>

<sup>1</sup> Plant Funds not included.

<sup>2</sup> Adjusted budget as reported in the OUS Management Report

<sup>3</sup> Gift Funds Budget trended based on previous years actual revenue and expenditures.

<sup>4</sup> FY13 Initial Budget

<sup>5</sup> Research Budget trended amount based on previous years actual expenditures.

<sup>6</sup> Memorandum only - Interfund eliminations have not been made for certain transactions which are accounted for in more than one fund, such as internal sales.

**Oregon State University**  
**Selected Operating Funds**  
**Fiscal Year 2014 Budget & Projections**  
**As of September 30, 2013**  
(thousands of dollars)

	FY 2014			FY 2013	Projection to Actual
	Initial Budget	Adjusted Budget	Year End Projection	Actual	Favorable (Unfavorable)
<b>Education &amp; General Program</b>					
Revenues	427,848,199	433,395,290	433,395,290	389,192,611	44,202,679
Expenditures	427,848	422,291	422,291	393,944	( 28,347)
Net Change from Operations		11,104	11,104	( 4,752)	15,856
Net Transfers In (Out)		( 8,384)	( 8,384)	( 4,215)	( 4,169)
Net Increase (Decrease) in Fund Balance		2,720	2,720	( 8,967)	11,687
Beginning Fund Balance	32,128	32,128	32,128	41,095	( 8,967)
Fund Additions/(Deductions) to Other Funds	-	-	-		
<b>Ending Fund Balance</b>	<b>\$ 32,128</b>	<b>\$ 34,849</b>	<b>\$ 34,849</b>	<b>\$ 32,128</b>	<b>\$ 2,720</b>
<b>Statewide Public Service Programs</b>					
Revenues	72,900	72,900	72,900	71,286	1,614
Expenditures	72,900	73,206	73,206	71,588	( 1,618)
Net Change from Operations		( 306)	( 306)	( 302)	( 4)
Net Transfers In (Out)	-	1,471	1,471	1,451	20
Net Increase (Decrease) in Fund Balance		1,165	1,165	1,149	16
Beginning Fund Balance	7,609	7,609	7,609	6,460	1,149
Fund Additions/(Deductions) to Other Funds	-	-	-		
<b>Ending Fund Balance</b>	<b>\$ 7,609</b>	<b>\$ 8,774</b>	<b>\$ 8,774</b>	<b>\$ 7,609</b>	<b>\$ 1,165</b>
<b>Auxiliary Enterprises</b>					
Revenues	136,708	140,625	140,625	\$ 135,807	4,818
Expenditures	144,515	146,518	146,518	134,674	( 11,844)
Net Change from Operations	( 7,807)	( 5,893)	( 5,893)	1,133	( 7,026)
Fixed Asset Disposal Gain/(Loss)				( 25)	25
Net Transfers In (Out)	2,719	3,155	3,155	( 2,640)	5,795
Net Increase (Decrease) in Fund Balance	( 5,087)	( 2,738)	( 2,738)	( 1,532)	( 1,207)
Beginning Fund Balance	108,846	108,846	108,846	106,512	2,334
Fund Additions/(Deductions) to Other Funds		( 39,751)	( 39,751)	3,866	( 43,617)
<b>Ending Fund Balance</b>	<b>\$ 103,759</b>	<b>\$ 66,357</b>	<b>\$ 66,357</b>	<b>\$ 108,846</b>	<b>(\$ 42,489)</b>
<b>Service Center Departments</b>					
Revenues	20,569	20,219	20,219	23,304	( 3,085)
Expenditures	23,406	23,406	23,406	23,189	( 217)
Net Change from Operations	( 2,837)	( 3,187)	( 3,187)	116	( 3,303)
Fixed Asset Disposal Gain (Loss)				( 12)	12
Net Transfers In (Out)	2,984	3,334	3,334	( 121)	3,455
Net Increase (Decrease) in Fund Balance	147	147	147	( 18)	165
Beginning Fund Balance	5,049	5,049	5,049	6,008	( 959)
Fund Additions/(Deductions) to Other Funds	-	670	670	( 941)	1,611
<b>Ending Fund Balance</b>	<b>\$ 5,195,620</b>	<b>\$ 5,865,420</b>	<b>\$ 5,865,420</b>	<b>\$ 5,049,429</b>	<b>\$ 815,991</b>

**OREGON STATE UNIVERSITY**  
**EDUCATION and GENERAL FUNDS**  
**as of September 30, 2013**

Education and General funds support the general operations of the university and its primary missions of instruction, research, and public service. The major sources of revenue are tuition, state appropriations, and indirect cost recovery from grants and contracts.

Overall revenue is expected to be up \$44.2 million or 11.4% higher than fiscal year 2013. Revenues from enrollment fees are anticipated to exceed last year's actual by \$39.6 million or 13.8% due to tuition rate increases and expected enrollment growth. Areas of greatest increase are higher enrollments in undergraduate nonresident students and Ecampus. Fee remissions, accounted for as negative revenue, are anticipated to increase by 4.2% or \$1.4 million over last year.

State appropriations are projected to increase \$6.9 million or 8.4% above the actual amount received last year. This is due mainly to the increase in cell funding because of higher enrollments. Included in the initial cell funding calculation are \$2.3 million for tuition buy-down and \$785 thousand for enrollment growth funding and retention incentives. More funding of tuition buy-down is expected mid-year and is not included in this first quarter projection.

Expenditures and net transfers are anticipated to be \$32.5 million or 8.2% higher than fiscal year 2013. Salaries and Other Payroll Expenses account for \$22.1 million of the increase, primarily due to filling previously vacant positions, new hires resulting from higher student enrollment, and increases in benefit costs and employee wages. Services and Supplies are anticipated to be to increase by \$4.8 million. Capital Outlay expense is expected to be \$1.3 million higher than the previous year due to startup costs for new hires and remodeling expenses.

Net transfers out are significantly higher than last year due to an accounting change, which entails moving money to funds outside Education & General Funds. In the past these transfers were expensed in Services and Supplies. Going forward they will be treated as transfers-out.

Fund Balance is expected to increase by \$2.7 million resulting in a balance which is 8.0% of total projected revenue, well within OUS guidelines of 5% to 15%.

**Oregon State University  
Education & General and  
Statewide Public Service Programs  
Fiscal Year 2014  
As of September 30, 2013  
(thousands of dollars)**

	FY2014			Projection to Actual	% Variance
	Adjusted Budget	Year End Projection	FY2013 Actual	Favorable (Unfavorable)	
<b>Education &amp; General</b>					
<b>Revenue</b>					
Enrollment Fees	326,250	326,250	286,677	39,573	13.8%
Fee Remissions	( 33,169)	( 33,169)	( 31,819)	( 1,350)	-4.2%
State Appropriations	89,246	89,246	82,310	6,936	8.4%
F&A Rate Recovery	33,600	33,600	34,781	( 1,181)	-3.4%
Other Revenue	17,468	17,468	17,244	225	1.3%
<b>Total Revenue</b>	<b>433,395</b>	<b>433,395</b>	<b>389,193</b>	<b>44,203</b>	<b>11.4%</b>
<b>Expense</b>					
Total Salaries and OPE	326,638	326,638	304,513	( 22,125)	-7.3%
Service and Supplies	83,989	83,989	79,172	( 4,817)	-6.1%
Capital Outlay	10,264	10,264	8,933	( 1,331)	-14.9%
Student Aid	1,400	1,400	1,326	( 74)	-5.5%
<b>Total Expense</b>	<b>422,291</b>	<b>422,291</b>	<b>393,944</b>	<b>( 28,347)</b>	<b>-7.2%</b>
Net Change From Operations	11,104	11,104	( 4,752)	15,856	333.7%
Net Transfers In/(Out)	( 8,384)	( 8,384)	( 4,215)	( 4,169)	-98.9%
<b>Net Increase (Decrease) in Fund Balance</b>	<b>2,720</b>	<b>2,720</b>	<b>( 8,967)</b>	<b>11,687</b>	<b>130.3%</b>
Beginning Fund Balance	32,128	32,128	41,095	( 8,967)	-21.8%
<b>Projected Ending Fund Balance</b>	<b>\$ 34,849</b>	<b>\$ 34,849</b>	<b>\$ 32,128</b>	<b>\$ 2,720</b>	<b>8.5%</b>
<b>Statewide Public Service</b>					
<b>Revenue</b>					
State Appropriation	49,566	49,566	48,427	1,139	2.4%
Government Appropriations	17,529	17,529	16,296	1,232	7.6%
Other Revenue	5,806	5,806	6,562	( 757)	-11.5%
<b>Total Revenue</b>	<b>72,900</b>	<b>72,900</b>	<b>71,286</b>	<b>1,614</b>	<b>2.3%</b>
<b>Expense</b>					
Total Salaries and OPE	59,506	59,506	57,650	( 1,857)	-3.2%
Service and Supplies	13,195	13,195	13,346	150	1.1%
Capital Outlay	505	505	592	88	14.8%
<b>Total Expense</b>	<b>73,206</b>	<b>73,206</b>	<b>71,588</b>	<b>( 1,618)</b>	<b>-2.3%</b>
Net Change From Operations	( 306)	( 306)	( 302)	( 4)	-1.2%
Net Transfers In/(Out)	1,471	1,471	1,451	20	1.4%
<b>Net Increase (Decrease) in Fund Balance</b>	<b>1,165</b>	<b>1,165</b>	<b>1,149</b>	<b>16</b>	<b>1.4%</b>
Beginning Fund Balance	7,609	7,609	6,460	1,149	17.8%
<b>Projected Ending Fund Balance</b>	<b>\$ 8,774</b>	<b>\$ 8,774</b>	<b>\$ 7,609</b>	<b>\$ 1,165</b>	<b>15.3%</b>

**Oregon State University**  
**Education and General Funds**  
**Fiscal Year 2014**  
As of September 30, 2013

	Actual		FY2013 Year End Final	Fiscal Year 2014			
	For the Three Months Ended 03-Sep-12	30-Sep-13		Adjusted Budget	Year End Projection	Favorable (Unfavorable)	% Change
<b>Revenue</b>							
Enrollment Fees	109,855,704	125,879,760	286,677,315	326,250,035	326,250,035	-	-
Fee Remissions	(10,497,344)	(9,953,762)	(31,818,897)	(33,169,198)	(33,169,198)	-	-
Government Appropriations	23,524,150	30,463,336	82,309,645	89,245,954	89,245,954	-	-
F&A Rate Recovery	6,626,929	6,544,110	34,780,919	33,600,000	33,600,000	-	-
Interest Income	626,940	609,665	2,600,300	2,600,300	2,600,300	-	-
Sales & Services	2,895,037	2,967,592	10,841,287	11,368,199	11,368,199	-	-
Other Revenue	193,515	117,527	3,802,042	3,500,000	3,500,000	-	-
<b>Total Revenue</b>	<b>133,224,931</b>	<b>156,628,228</b>	<b>389,192,611</b>	<b>433,395,290</b>	<b>433,395,290</b>	-	-
<b>Expense</b>							
Total Salaries and OPE	56,316,325	60,898,039	304,513,168	326,638,132	326,638,132	-	-
Services and Supplies	17,508,984	18,172,408	79,171,506	83,988,738	83,988,738	-	-
Capital Outlay	1,773,564	2,268,972	8,933,389	10,264,334	10,264,334	-	-
Student Aid	523,274	580,200	1,326,419	1,400,000	1,400,000	-	-
<b>Total Expense</b>	<b>76,122,147</b>	<b>81,919,618</b>	<b>393,944,482</b>	<b>422,291,204</b>	<b>422,291,204</b>	-	-
Net Change From Operations	57,102,785	74,708,610	(4,751,872)	11,104,086	11,104,086	-	-
Net Transfers In/(Out)	(725,365)	(7,094,976)	(4,214,952)	(8,383,669)	(8,383,669)	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>56,377,420</b>	<b>67,613,635</b>	<b>(8,966,824)</b>	<b>2,720,417</b>	<b>2,720,417</b>	-	-
Beginning Fund Balance	41,095,172	32,128,348	41,095,172	32,128,349	32,128,349	-	-
<b>Ending Fund Balance</b>	<b>\$ 97,472,592</b>	<b>\$ 99,741,983</b>	<b>\$ 32,128,348</b>	<b>\$ 34,848,766</b>	<b>\$ 34,848,766</b>	<b>\$ -</b>	<b>-</b>
Fund Balance as a Percent of Revenue			8.3%	8.0%	8.0%		



**OREGON STATE UNIVERSITY**  
**STATEWIDE PUBLIC SERVICE PROGRAMS**  
**as of September 30, 2013**

**Agricultural Experiment Stations – AES:** The Agricultural Experiment Station is the principal agricultural research agency of the State of Oregon. It conducts research in the agricultural, biological, social, and environmental sciences for the social, economic, and environmental benefit of Oregonians.

Revenues for AES are projected to increase \$1.9 million or 6.1% compared with the previous year. The majority of that increase is due to reduced federal research spending in FY13, a restructuring period for the federal research projects, with funds carrying over to this fiscal year. State appropriation is expected to increase by \$621 thousand or 2.4%. Expenses are projected to be in line with revenue resulting in an estimated increase of \$670 thousand to fund balance.

**Extension Service – EXT:** Oregon State University's Extension Service provides education and information based on research to help Oregonians solve problems and develop skills related to youth, family, community, farm, forest, energy, and marine resources. The OSU Extension Service arm reaches across several colleges and 37 county offices throughout the state of Oregon. Extension funding sources include state appropriations, federal formula funds, county appropriations, and federal grants.

Extension revenues are anticipated to be flat compared with fiscal year 2013. Expenses are expected to increase by roughly \$1.1 million resulting in an operating loss, which is to be offset by transfers in from Education & General funds. A small positive change to fund balance is anticipated.

**Forest Research Lab – FRL:** The Forest Research Laboratory (FRL) conducts research leading to sustainable forest yields, innovative and efficient use of forest products, and responsible stewardship of Oregon's resources. The primary source of revenues for FRL is state and federal appropriations and Oregon Harvest Tax. The 2007 Oregon Legislature (HB 2122) renewed the taxation rate of \$0.92 per thousand board feet of commercial timber harvested in Oregon.

Revenues for FRL are projected to be down slightly from the previous year due to a reduction in revenue from the Oregon Harvest Tax and Other Government Appropriations. Expenditures are also projected to be less than the previous year, in line with revenues.

**Oregon State University**  
**Statewide Operations - Agricultural Experiment Stations**  
**Fiscal Year 2014**  
**As of September 30, 2013**

	<b>Actual</b>		<b>FY2013</b>	<b>Fiscal Year 2014</b>			
	<b>For the Three Months Ended</b>		<b>Year End</b>	<b>Adjusted</b>	<b>Year End</b>	<b>Favorable</b>	<b>%</b>
	<b>30-Sep-12</b>	<b>30-Sep-13</b>	<b>Final</b>	<b>Budget</b>	<b>Projection</b>	<b>(Unfavorable)</b>	<b>Change</b>
<b>Revenue</b>							
State Appropriation	\$ 7,792,331	\$ 9,732,920	\$ 26,414,682	\$ 27,035,888	\$ 27,035,888	\$ -	-
Other Government Appropriations	535,704	(37,067)	2,696,099	4,034,829	4,034,829	-	-
Sales & Services	674,681	488,309	1,849,842	1,799,800	1,799,800	-	-
Other Revenue	21,960	4,094	161,567	160,200	160,200	-	-
<b>Total Revenue</b>	<b>9,024,676</b>	<b>10,188,256</b>	<b>31,122,190</b>	<b>33,030,717</b>	<b>33,030,717</b>	<b>-</b>	<b>-</b>
<b>Expense</b>							
Total Salaries and OPE	6,264,162	6,171,841	25,055,947	26,107,625	26,107,625	-	-
Service and Supplies	1,053,401	1,030,100	6,346,781	6,400,970	6,400,970	-	-
Capital Outlay	40,385	11,156	456,718	500,000	500,000	-	-
<b>Total Expense</b>	<b>7,357,948</b>	<b>7,213,097</b>	<b>31,859,446</b>	<b>33,008,595</b>	<b>33,008,595</b>	<b>-</b>	<b>-</b>
Net Change From Operations	1,666,728	2,975,159	(737,256)	22,122	22,122	-	-
Net Transfers In/(Out)	(125,000)	849,515	634,754	648,000	648,000	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>1,541,728</b>	<b>3,824,674</b>	<b>(102,502)</b>	<b>670,122</b>	<b>670,122</b>	<b>-</b>	<b>-</b>
Beginning Fund Balance	3,215,031	3,112,529	3,215,031	3,112,529	3,112,529	-	-
<b>Ending Fund Balance</b>	<b>\$ 4,756,759</b>	<b>\$ 6,937,203</b>	<b>\$ 3,112,529</b>	<b>\$ 3,782,651</b>	<b>\$ 3,782,651</b>	<b>\$ -</b>	<b>-</b>
Fund Balance as a Percent of Revenue			10.0%	11.5%	11.5%		

**Oregon State University**  
**Statewide Operations - Extension Service**  
**Fiscal Year 2014**  
**As of September 30, 2013**

	Actual		FY2013	Fiscal Year 2014			
	For the Three Months Ended		Year End	Adjusted	Year End	Favorable	%
	30-Sep-12	30-Sep-13	Final	Budget	Projection	(Unfavorable)	Change
Revenue							
State Appropriation	\$ 5,636,372	\$ 7,040,040	\$ 19,106,335	\$ 19,555,668	\$ 19,555,668	\$ -	-
Other Government Appropriations	790,949	868,594	12,539,116	12,513,763	12,513,763	-	-
Sales & Services	145,986	111,611	1,087,238	792,857	792,857	-	-
Other Revenue	13,851	62,350	189,643	150,000	150,000	-	-
Total Revenue	6,587,158	8,082,595	32,922,332	33,012,288	33,012,288	-	-
Expense							
Total Salaries and OPE	6,400,307	6,825,092	26,705,936	27,664,588	27,664,588	-	-
Service and Supplies	978,330	929,576	5,707,453	5,958,300	5,958,300	-	-
Capital Outlay	22,513	-	92,105	4,500	4,500	-	-
Total Expense	7,401,150	7,754,668	32,505,494	33,627,388	33,627,388	-	-
Net Change From Operations	(813,992)	327,927	416,838	(615,100)	(615,100)	-	-
Net Transfers In/(Out)	(9,716)	721,921	708,600	726,000	726,000	-	-
Net Increase (Decrease) in Fund Balance	(823,708)	1,049,848	1,125,438	110,900	110,900	-	-
Beginning Fund Balance	853,982	1,979,420	853,982	1,979,420	1,979,420	-	-
Ending Fund Balance	\$ 30,274	\$ 3,029,268	\$ 1,979,420	\$ 2,090,320	\$ 2,090,320	\$ -	-
Fund Balance as a Percent of Revenue			6.0%	6.3%	6.3%		

**Oregon State University**  
**Statewide Operations - Forestry Research Laboratory**  
**Fiscal Year 2014**  
**As of September 30, 2013**

	Actual		FY2013 Year End Final	Fiscal Year 2014				
	For the Three Months Ended			Adjusted Budget	Year End Projection	Favorable (Unfavorable)	% Change	
	30-Sep-12	30-Sep-13						
Revenue								
State Appropriation	\$ 857,367	\$ 1,070,884	\$ 2,906,329	\$ 2,974,678	\$ 2,974,678	\$ -	-	
Other Government Appropriations	530,501	471,897	1,061,001	980,000	980,000	-	-	
Transfer from State Agency	754,292	1,032,693	3,115,735	2,748,000	2,748,000	-	-	
Sales & Services	5,085	29,805	156,526	153,800	153,800	-	-	
Other Revenue	-	650	1,885	1,000	1,000	-	-	
Total Revenue	2,147,245	2,605,929	7,241,476	6,857,478	6,857,478	-	-	
Expense								
Total Salaries and OPE	1,552,528	1,752,771	5,887,813	5,976,000	5,976,000	-	-	
Service and Supplies	24,557	96,168	1,291,528	836,000	836,000	-	-	
Capital Outlay	-	-	43,557	-	-	-	-	
Total Expense	1,577,085	1,848,939	7,222,898	6,812,000	6,812,000	-	-	
Net Change From Operations	570,160	756,990	18,578	45,478	45,478	-	-	
Net Transfers In/(Out)	7,919	96,394	107,489	96,000	96,000	-	-	
Net Increase (Decrease) in Fund Balance	578,079	853,384	126,067	141,478	141,478	-	-	
Beginning Fund Balance	2,390,820	2,516,887	2,390,820	2,516,887	2,516,887	-	-	
Ending Fund Balance	\$ 2,968,899	\$ 3,370,271	\$ 2,516,887	\$ 2,658,365	\$ 2,658,365	\$ -	-	
Fund Balance as a Percent of Revenue			34.8%	38.8%	38.8%			

**OREGON STATE UNIVERSITY  
AUXILIARY ENTERPRISES  
as of September 30, 2013**

The Auxiliary Enterprises are considered self-sustaining operations and primarily serve OSU students, faculty and staff. Budgets reported in the following pages were compiled in August 2013 and reflect the operating plans of the units at that time.

Overall the auxiliaries are anticipating a \$2.7 million loss from operations in fiscal year 2014. Included in projected operating expenditures are non-cash estimates for depreciation totaling \$13.2 million. Fund Addition/Deduction accounts reflect activity between plant funds and operating funds and affect the ending fund balance. An effort is being made to project that activity during the year. The main transactions estimated this year are the results of bond sales which will happen in spring 2014 and capitalization of major projects.

**Housing:** Due to rate increases, higher enrollment and the mandate that freshmen live on campus, total revenue is expected to be \$7.3 million or 17.1% higher than fiscal year 2013. Salaries and OPE reflect mid-year raises and some increased hiring. Services and Supplies expense is anticipated to increase 10% over last year due to the increased number of students on campus. Major estimates in the Fund Addition/Deduction accounts at this time include the sale of bonds in the spring of \$19 million plus capitalization of the new residence hall expenditures during the year estimated to be \$17.6 million.

**Student Centers and Activities:** Student Incidental Fee revenue is now included in this section rather than in Miscellaneous Auxiliaries and previous years' information has been restated to reflect this change. Total revenue is anticipated to be \$955 thousand or 2.4% less when compared with the previous year. While student fee revenue is slightly higher, it is offset by the loss of rental income from the OSU Beaver Store which moved out of the Memorial Union building this past summer. Expenses are projected to be \$859 thousand or 3.9% higher than fiscal year 2014. This is due to mid-year raises and benefit increases for employees, as well as some new hiring. Major estimates in the Fund Addition/Deduction accounts at this time include the sale of bonds in the amount of \$51.9 million for the Student Experience Center plus capitalization of year to date costs for the center.

**Athletics:** Total revenue is anticipated to be on the same level as last year. Possible bowl game revenue is not included in the first quarter projection. Expenses are anticipated to be \$4.7 million or 9.9% greater than the previous year due mainly to moving Salaries and Other Payroll Expense from the Education and General funds back to the Auxiliary fund, as well as wage and benefit increases.

**Health Services:** Total revenues are expected to increase 12% because of higher enrollments. Fee for service revenue is anticipated to increase 8%. Salaries and Other Payroll Expense are projected to be higher than fiscal year 2013 by \$1.1 million due to new hires in the Counseling and Psychological Services area, as well as wage and benefit increases. Incidental fees, reported as transfers-in, are anticipated to be higher than last year by \$349 thousand due increased enrollments.

**Parking:** Revenue and expenses are projected be fairly flat when compared with the previous year. Salaries and OPE reflect mid-year raises and increased benefits.

**Miscellaneous & Fee Clearing Funds:** Student incidental fees have been removed from this section and are now included in Student Centers & Activities. Previous years' information has been restated to reflect this change. Revenue is projected to be \$580 thousand less than fiscal year 2013 because the Jefferson Street Building operations will move from the Auxiliary fund to Education and General funds. Lease revenue from this building was \$336 thousand in fiscal year 2013. Conference Services is also projecting less \$225k less revenue than was received in the previous year. Expenses for Jefferson Street Building and Conference Services are projected to be less than the previous year as well.

**Oregon State University**  
**Statement of Revenues, Expenses, and Other Changes**  
**Auxiliary Enterprises**  
**For the Three Months Ending September 30, 2013 and 2012**

							For three months ended			
		Student Cntrs		Health		Miscellaneous	September 30		Increase	%
	Housing	& Activities	Athletics	Services	Parking	Auxiliaries	FY2014	FY2013	(Decrease)	Change
Revenue										
Enrollment Fees	-	11,765,550	-	1,005	-	(170,870)	11,595,685	11,597,674	(1,989)	-0.02%
Lottery Proceeds	-	-	110,000	-	-	-	110,000	227,690	(117,690)	-51.69%
Interest Income	-	73,484	(16,650)	36,610	-	3,134	96,578	143,521	(46,943)	-32.71%
Sales & Services	3,497,000	791,034	9,462,721	1,049,542	613,891	936,967	16,351,155	15,759,913	591,242	3.75%
Other Revenue	12,025	16,814	726,526	3,150	75	(393)	758,197	852,479	(94,282)	-11.06%
Internal Sales	570,360	68,999	6,665	400	7,657	109,932	764,013	762,292	1,721	0.23%
Total Revenue	4,079,385	12,715,881	10,289,262	1,090,707	621,623	878,770	29,675,628	29,343,569	332,059	1.13%
Expense										
Total Salaries and OPE	3,268,432	2,205,150	4,861,683	1,581,069	178,903	376,332	12,471,569	10,900,834	1,570,735	14.41%
Service and Supplies	3,529,905	1,040,585	4,982,317	558,477	110,502	587,364	10,809,150	8,520,476	2,288,674	26.86%
Capital Outlay	-	-	47,088	-	-	-	47,088	120,698	(73,610)	-
Student Aid	-	-	1,386,304	-	-	-	1,386,304	1,255,926	130,378	10.38%
Depreciation	1,329,388	473,194	1,488,574	39,082	200,740	52,144	3,583,122	3,279,002	304,120	9.27%
Total Expense	8,127,725	3,718,929	12,765,966	2,178,628	490,145	1,015,840	28,297,233	24,076,936	4,220,297	17.53%
Net Change From Operations	(4,048,340)	8,996,952	(2,476,704)	(1,087,921)	131,478	(137,070)	1,378,395	5,266,633	(3,888,238)	-73.83%
Fixed Asset Disposal Gain/(Loss)	-	-	-	-	-	-	-	-	-	-
Net Transfers In/(Out)	-	(735,490)	3,279,375	733,022	-	(114,285)	3,162,622	(373,141)	3,535,763	-947.57%
Net Increase (Decrease) in Fund Balance	(4,048,340)	8,261,462	802,671	(354,899)	131,478	(251,355)	4,541,017	4,893,492	(352,475)	-7.20%
Beginning Operations Fund Balance	(823,490)	43,517,449	39,484,300	12,311,109	7,113,659	7,242,987	108,846,014	106,511,840	2,334,174	2.19%
Fund Additions/Deductions	(2,759,775)	(4,176,714)	1,941	-	-	-	(6,934,548)	(4,362,555)	(2,571,993)	-
Ending Fund Balance from Operations	(7,631,605)	47,602,197	40,288,912	11,956,210	7,245,137	6,991,632	106,452,483	107,042,777	(590,296)	-0.55%
Beginning Plant Fund Balance	13,136,662	7,389,526	2,066,387	1,263,746	849,456	2,038,731	26,744,508	21,540,653	5,203,855	24.16%
Plant Revenues	16,702	14,673	105,172	3,440	2,898	5,029	147,914	920,998	(773,084)	-83.94%
Plant Expenditures	2,273,208	1,033,239	753,405	147,558	-	17,627	4,225,037		4,225,037	
Net Transfers	(2,772,384)	(4,027,017)	-	-	-	-	(6,799,401)	3,789,998	(10,589,399)	-279.40%
Net Increase (Decrease)-Plant Fund Balance	515,878	3,008,451	(648,233)	(144,118)	2,898	(12,598)	2,722,278	(2,869,000)	5,591,278	-194.89%
Fund Additions/Deductions	-	-	-	-	-	-	-	-	-	-
Ending Plant Fund Balance	13,652,540	10,397,977	1,418,154	1,119,628	852,354	2,026,133	29,466,786	18,671,653	10,795,133	57.82%
Total Operations & Plant Fund Balance	\$ 6,020,935	\$ 58,000,174	\$ 41,707,066	\$ 13,075,838	\$ 8,097,491	\$ 9,017,765	\$ 135,919,269	\$ 125,714,430	\$ 10,204,837	8.12%

**Oregon State University**  
**Auxiliary Operations - Housing**  
**Fiscal Year 2014**  
As of September 30, 2013

	Actual		FY2013	Fiscal Year 2014			
	For the Three Months Ended		Year End	Adjusted	Year End	Favorable	%
	30-Sep-12	30-Sep-13	Final	Budget	Projection	(Unfavorable)	Change
<b>Revenue</b>							
Sales & Services	1,933,000	3,497,000	41,026,038	48,415,542	48,415,542	-	-
Other Revenue	7,842	12,025	44,096	40,000	40,000	-	-
Internal Sales	539,809	570,360	1,674,525	1,600,000	1,600,000	-	-
<b>Total Revenue</b>	<b>2,480,651</b>	<b>4,079,386</b>	<b>42,744,659</b>	<b>50,055,542</b>	<b>50,055,542</b>	<b>-</b>	<b>-</b>
<b>Expense</b>							
Total Salaries and OPE	3,001,686	3,268,432	15,030,162	15,734,450	15,734,450	-	-
Service and Supplies	2,589,024	3,529,905	23,635,111	26,021,092	26,021,092	-	-
Depreciation	1,318,838	1,329,388	5,289,939	5,300,000	5,300,000	-	-
<b>Total Expense</b>	<b>6,909,548</b>	<b>8,127,725</b>	<b>43,955,212</b>	<b>47,055,542</b>	<b>47,055,542</b>	<b>-</b>	<b>-</b>
Net Change From Operations	(4,428,897)	(4,048,339)	(1,210,553)	3,000,000	3,000,000	-	-
Fixed Asset Disposal Gain/(Loss)	-	-	(25,023)	-	-	-	-
Net Transfers In/(Out)	-	-	(80,000)	-	-	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(4,428,897)</b>	<b>(4,048,339)</b>	<b>(1,315,576)</b>	<b>3,000,000</b>	<b>3,000,000</b>	<b>-</b>	<b>-</b>
NIP Change in Fixed Assets <sup>1</sup>	20,463	12,608	4,982,194	17,600,000	17,600,000	-	-
Fund Deductions to Plant Reserves	-	-	(2,523,377)	(3,000,000)	(3,000,000)	-	-
Fund Additions-Principal Payment <sup>2</sup>	-	-	3,525,100	3,457,087	3,457,087	-	-
Fund Deductions for Internal Loan (Loan Advance)	(2,340,140)	(2,772,384)	(9,888,446)	-	-	-	-
Fund Deduction for Bonds	-	-	-	(18,020,000)	(18,020,000)	-	-
Beginning Fund Balance	4,396,653	(823,452)	4,396,653	(823,452)	(823,452)	-	-
<b>Ending Fund Balance Operations<sup>3</sup></b>	<b>\$ (2,351,921)</b>	<b>\$ (7,631,567)</b>	<b>\$ (823,452)</b>	<b>\$ 2,213,635</b>	<b>\$ 2,213,635</b>	<b>\$ -</b>	<b>-</b>
<b>Ending Fund Balance Plant Funds <sup>3</sup></b>	<b>\$ 7,654,905</b>	<b>\$ 13,652,540</b>	<b>\$ 13,136,662</b>	Not Available	Not Available		

<sup>1</sup> FY14 Projection assumes \$17.6 million will be capitalized from Plant Funds.

<sup>2</sup> Principal payments are recorded in Service and Supplies expense for ease of budgeting. A reversing entry is recorded as a Fund Addition in order to record the payment as a reduction of liability on the balance sheet.

<sup>3</sup>

When money is borrowed for capital projections, the cash is recorded in the plant fund and the liability is recorded in the Auxiliary operating fund. While the capital project is in process, the Auxiliary fund balance alone is low, but will realign as the project is completed and transferred to the Auxiliary balance sheet. Plant fund balances are not projected on a quarterly basis.



**Oregon State University**  
**Auxiliary Operations - Student Centers & Activities**  
**Fiscal Year 2014**  
**As of September 30, 2013**

	<b>Actual</b>		<b>FY2013</b>	<b>Fiscal Year 2014</b>			
	<b>For the Three Months Ended</b>		<b>Year End</b>	<b>Adjusted</b>	<b>Year End</b>	<b>Favorable</b>	<b>%</b>
	<b>30-Sep-12</b>	<b>30-Sep-13</b>	<b>Final</b>	<b>Budget</b>	<b>Projection</b>	<b>(Unfavorable)</b>	<b>Change</b>
<b><u>Revenue</u></b>							
Student Fees	11,816,482	11,765,550	31,552,624	31,798,608	31,798,608	-	-
Gifts, Grants & Contracts	-	-	777,000	-	-	-	-
Interest Income	67,429	73,484	286,292	264,907	264,907	-	-
Sales & Services	781,853	791,034	6,095,519	5,689,796	5,689,796	-	-
Other Revenue	24,631	16,814	79,980	79,980	79,980	-	-
Internal Sales	63,683	68,999	415,762	418,773	418,773	-	-
<b>Total Revenue</b>	<b>12,754,078</b>	<b>12,715,881</b>	<b>39,207,177</b>	<b>38,252,064</b>	<b>38,252,064</b>	<b>-</b>	<b>-</b>
<b><u>Expense</u></b>							
Total Salaries and OPE	2,177,920	2,205,150	10,625,372	11,512,959	11,512,959	-	-
Service and Supplies	1,160,739	1,040,585	9,244,262	9,260,000	9,260,000	-	-
Depreciation	452,803	473,194	1,869,332	1,824,632	1,824,632	-	-
<b>Total Expense</b>	<b>3,791,462</b>	<b>3,718,929</b>	<b>21,738,966</b>	<b>22,597,591</b>	<b>22,597,591</b>	<b>-</b>	<b>-</b>
Net Change From Operations	8,962,616	8,996,952	17,468,211	15,654,473	15,654,473	-	-
Fixed Asset Disposal Gain/Loss							
Transfers In	5,266,973	952,124	19,364,357	16,437,979	16,437,979	-	-
Transfers Out	(7,019,562)	(1,687,614)	(33,133,986)	(28,115,443)	(28,115,443)	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>7,210,027</b>	<b>8,261,462</b>	<b>3,698,582</b>	<b>3,977,009</b>	<b>3,977,009</b>	<b>-</b>	<b>-</b>
NIP Change in Fixed Assets <sup>1</sup>	1,283	(151,699)	3,370,133	23,000,000	23,000,000	-	-
Fund Deductions Plant Reserves	-	-	(221,345)	-	-	-	-
Fund Additions-Principal Payment <sup>2</sup>	-	-	348,259	350,000	350,000	-	-
Fund Deductions for Internal Loan	-	(4,025,015)	(2,289,760)	-	-	-	-
Fund Deduction for Bonds	-	-	-	(51,877,500)	(51,877,500)	-	-
Beginning Fund Balance	38,611,580	43,517,449	38,611,580	43,517,449	43,517,449	-	-
<b>Ending Fund Balance Operations <sup>3</sup></b>	<b>\$ 45,822,890</b>	<b>\$ 47,602,197</b>	<b>\$ 43,517,449</b>	<b>\$ 18,966,958</b>	<b>\$ 18,966,958</b>	<b>\$ -</b>	<b>-</b>
<b>Ending Fund Balance Plant Funds <sup>3</sup></b>	<b>\$ 7,065,851</b>	<b>\$ 10,397,977</b>	<b>\$ 7,389,526</b>	<b>Not Available</b>	<b>Not Available</b>		

<sup>1</sup> FY14 Projection assumes \$23 million will be capitalized from Plant Funds.

<sup>2</sup> Principal payments are recorded in Service and Supplies expense for ease of budgeting. A reversing entry is recorded as a Fund Addition in order to record the payment as a reduction of liability on the balance sheet.

<sup>3</sup> When money is borrowed for capital projections, the cash is recorded in the plant fund and the liability is recorded in the Auxiliary operating fund. While the capital project is in process, the Auxiliary fund balance alone is low, but will realign as the project is completed and transferred to the Auxiliary balance sheet. Plant fund balances are not projected on a quarterly basis.

**Oregon State University**  
**Auxiliary Operations - Athletics**  
**Fiscal Year 2014**  
**As of September 30, 2013**

	<b>Actual</b>		<b>FY2013</b>	<b>Fiscal Year 2014</b>			
	<b>For the Three Months Ended</b>		<b>Year End</b>	<b>Adjusted</b>	<b>Year End</b>	<b>Favorable</b>	<b>%</b>
	<b>30-Sep-12</b>	<b>30-Sep-13</b>	<b>Final</b>	<b>Budget</b>	<b>Projection</b>	<b>(Unfavorable)</b>	<b>Change</b>
<b><u>Revenue</u></b>							
Gifts, Grants, and Contracts	-	-	126,754.00	-	-	-	-
Interest Income	30,133	(16,650)	760,845	540,000	540,000	-	-
Lottery Proceeds	227,690	110,000	784,243	500,000	500,000	-	-
Sales & Services	10,010,512	9,462,721	38,063,434	37,868,396	37,868,396	-	-
Other Revenue	817,182	726,526	1,582,386	1,350,436	1,350,436	-	-
Internal Sales	5,924	6,665	82,950	10,000	10,000	-	-
<b>Total Revenue</b>	<b>11,091,441</b>	<b>10,289,262</b>	<b>41,400,612</b>	<b>40,268,832</b>	<b>40,268,832</b>	<b>-</b>	<b>-</b>
<b><u>Expense</u></b>							
Total Salaries and OPE	3,620,881	4,861,683	15,465,886	21,296,543	21,296,543	-	-
Service and Supplies	3,582,462	4,982,317	17,855,168	16,380,931	16,380,931	-	-
Capital Outlay	120,698	47,088	-	-	-	-	-
Student Aid	1,255,926	1,386,304	8,800,504	9,448,898	9,448,898	-	-
Depreciation	1,221,579	1,488,574	5,305,729	5,000,000	5,000,000	-	-
<b>Total Expense</b>	<b>9,801,546</b>	<b>12,765,966</b>	<b>47,427,287</b>	<b>52,126,372</b>	<b>52,126,372</b>	<b>-</b>	<b>-</b>
Net Change From Operations	1,289,895	(2,476,704)	(6,026,675)	(11,857,540)	(11,857,540)	-	-
Fixed Asset Disposal Gain/(Loss)	-	-	-	-	-	-	-
Transfers In	855,116	3,354,375	2,645,960	5,857,205	5,857,205	-	-
Transfers Out	(199,388)	(75,000)	(280,000)	(75,000)	(75,000)	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>1,945,623</b>	<b>802,671</b>	<b>(3,660,715)</b>	<b>(6,075,335)</b>	<b>(6,075,335)</b>	<b>-</b>	<b>-</b>
NIP Change in Fixed Assets	(44,029)	1,941	14,702,866	1,941	1,941	-	-
Fund Deductions for Internal Loan (Loan Advance)	-	-	(12,284,570)	-	-	-	-
Fund Additions-Principal Payment <sup>1</sup>	-	-	3,690,710	3,378,541	3,378,541	-	-
Beginning Fund Balance	37,036,009	39,484,300	37,036,009	39,484,300	39,484,300	-	-
<b>Ending Fund Balance Operatons</b>	<b>\$ 38,937,603</b>	<b>\$ 40,288,912</b>	<b>\$ 39,484,300</b>	<b>\$ 36,789,447</b>	<b>\$ 36,789,447</b>	<b>\$ -</b>	<b>-</b>
<b>Ending Fund Balance Plant Funds <sup>2</sup></b>	<b>\$ (47,422)</b>	<b>\$ 1,418,154</b>	<b>\$ 2,066,387</b>	<b>Not Available</b>	<b>Not Available</b>		

<sup>1</sup> Principal payments are paid for with Foundation funds. The Fund Additions-Principal Payment line reflects those funds transferring in to the Auxiliary operations.

**Oregon State University**  
**Auxiliary Operations - Health Services**  
**Fiscal Year 2014**  
**As of September 30, 2013**

	<u>Actual</u>		<u>FY2013</u>	<u>Fiscal Year 2014</u>			
	<u>For the Three Months Ended</u>		<u>Year End</u>	<u>Adjusted</u>	<u>Year End</u>	<u>Favorable</u>	<u>%</u>
	<u>30-Sep-12</u>	<u>30-Sep-13</u>	<u>Final</u>	<u>Budget</u>	<u>Projection</u>	<u>(Unfavorable)</u>	<u>Change</u>
<b><u>Revenue</u></b>							
Enrollment Fees	\$ (9,384)	\$ 1,005	\$ 45,361	\$ 45,600	\$ 45,600		
Interest Income	41,991	36,610	137,829	156,882	156,882	-	-
Sales & Services	1,248,268	1,049,542	4,522,813	4,885,099	4,885,099	-	-
Other Revenue	2,250	3,150	9,757	160,853	160,853	-	-
Internal Sales	3,625	400	8,088	43,376	43,376	-	-
<b>Total Revenue</b>	<b>1,286,750</b>	<b>1,090,707</b>	<b>4,723,848</b>	<b>5,291,810</b>	<b>5,291,810</b>	-	-
<b><u>Expense</u></b>							
Total Salaries and OPE	1,532,909	1,581,069	8,371,602	9,443,544	9,443,544	-	-
Service and Supplies	508,226	558,477	5,185,131	5,530,551	5,530,551	-	-
Depreciation	26,650	39,082	139,898	156,330	156,330	-	-
<b>Total Expense</b>	<b>2,067,785</b>	<b>2,178,628</b>	<b>13,696,631</b>	<b>15,130,425</b>	<b>15,130,425</b>	-	-
Net Change From Operations	(781,035)	(1,087,921)	(8,972,783)	(9,838,615)	(9,838,615)	-	-
Transfers In <sup>1</sup>	733,104	733,488	8,826,336	9,174,816	9,174,816	-	-
Transfers Out	-	(466)	220			-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(47,931)</b>	<b>(354,899)</b>	<b>(146,227)</b>	<b>(663,799)</b>	<b>(663,799)</b>	-	-
NIP Change in Fixed Assets	-	-	19,368	-	-		
Fund Additions/Deductions	-	-	-	-	-		
Beginning Fund Balance	12,437,968	12,311,109	12,437,968	12,311,109	12,311,109	-	-
<b>Ending Fund Balance Operations</b>	<b>\$ 12,390,037</b>	<b>\$ 11,956,210</b>	<b>\$ 12,311,109</b>	<b>\$ 11,647,310</b>	<b>\$ 11,647,310</b>	<b>\$ -</b>	<b>-</b>
<b>Ending Fund Balance Plant Funds <sup>1</sup></b>	<b>\$ 1,261,205</b>	<b>\$ 1,119,628</b>	<b>\$ 1,263,746</b>	<b>Not Available</b>	<b>Not Available</b>		

<sup>1</sup> Plant fund balances are not projected on a quarterly basis.

**Oregon State University**  
**Auxiliary Operations - Transportation & Parking Services**  
**Fiscal Year 2014**  
**As of September 30, 2013**

	Actual		FY2013	Fiscal Year 2014			
	For the Three Months Ended		Year End	Adjusted	Year End	Favorable	%
	30-Sep-12	30-Sep-13	Final	Budget	Projection	(Unfavorable)	Change
<b>Revenue</b>							
Sales & Services	\$ 694,486	\$ 613,891	2,279,307	\$ 2,376,900	\$ 2,376,900	\$ -	-
Other Revenue	-	75	1,032	75	75	-	-
Internal Sales	104,839	7,657	187,246	182,000	182,000	-	-
<b>Total Revenue</b>	<b>799,325</b>	<b>621,623</b>	<b>2,467,585</b>	<b>2,558,975</b>	<b>2,558,975</b>	<b>-</b>	<b>-</b>
<b>Expense</b>							
Total Salaries and OPE	212,787	178,903	801,918	777,800	777,800	-	-
Service and Supplies	68,606	110,502	1,148,889	1,179,600	1,179,600	-	-
Depreciation	205,992	200,740	822,620	811,000	811,000	-	-
<b>Total Expense</b>	<b>487,385</b>	<b>490,145</b>	<b>2,773,427</b>	<b>2,768,400</b>	<b>2,768,400</b>	<b>-</b>	<b>-</b>
Net Change From Operations	311,940	131,478	(305,842)	(209,425)	(209,425)	-	-
Net Transfers In/(Out)	-	-	-	-	-	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>311,940</b>	<b>131,478</b>	<b>(305,842)</b>	<b>(209,425)</b>	<b>(209,425)</b>	<b>-</b>	<b>-</b>
NIP Change in Fixed Assets	-	-	-	-	-	-	-
Fund Additions-Principal Payment <sup>1</sup>	-	-	223,940	235,851	235,851	-	-
Beginning Fund Balance	7,195,561	7,113,659	7,195,561	7,113,659	7,113,659	-	-
<b>Ending Fund Balance Operations</b>	<b>\$ 7,507,501</b>	<b>\$ 7,245,137</b>	<b>\$ 7,113,659</b>	<b>\$ 7,140,085</b>	<b>\$ 7,140,085</b>	<b>\$ -</b>	<b>-</b>
<b>Ending Fund Balance Plant Funds <sup>2</sup></b>	<b>\$ 895,418</b>	<b>\$ 852,354</b>	<b>\$ 849,456</b>	Not Available	Not Available		

<sup>1</sup> Principal payments are recorded in Service and Supplies expense for ease of budgeting. A reversing entry is recorded as a Fund Addition in order to record the payment as a reduction of liability on the balance sheet.

<sup>2</sup> Plant fund balances are not projected on a quarterly basis.

**Oregon State University**  
**Auxiliary Operations - Miscellaneous & Fee Clearing Funds**  
**Fiscal Year 2014**  
**As of September 30, 2013**

	Actual		FY2013	Fiscal Year 2014			
	For the Three Months Ended		Year End	Adjusted	Year End	Favorable	%
	30-Sep-12	30-Sep-13	Final	Budget	Projection	(Unfavorable)	Change
<b>Revenue</b>							
Enrollment Fees	(218,808)	(170,870)	235,828	276,480	276,480	-	-
Interest Income	3,970	3,134	13,310	3,325	3,325	-	-
Sales & Services	1,092,180	936,967	4,312,956	3,778,025	3,778,025	-	-
Other Revenue	574	(393)	136,918	400	400	-	-
Internal Sales	44,412	109,932	564,460	625,429	625,429	-	-
<b>Total Revenue</b>	<b>922,328</b>	<b>878,770</b>	<b>5,263,472</b>	<b>4,683,659</b>	<b>4,683,659</b>	-	-
<b>Expense</b>							
Total Salaries and OPE	354,652	376,332	1,819,874	1,784,010	1,784,010	-	-
Service and Supplies	611,419	587,364	3,048,156	2,744,943	2,744,943	-	-
Depreciation	53,140	52,144	214,737	156,997	156,997	-	-
<b>Total Expense</b>	<b>1,019,211</b>	<b>1,015,840</b>	<b>5,082,767</b>	<b>4,685,950</b>	<b>4,685,950</b>	-	-
Net Change From Operations	(96,883)	(137,070)	180,705	(2,291)	(2,291)	-	-
Transfers In	10,000	10,000	869,800	325,598	325,598	-	-
Transfers Out	(10,000)	(124,285)	(852,273)	(449,883)	(449,883)	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(96,883)</b>	<b>(251,355)</b>	<b>198,232</b>	<b>(126,576)</b>	<b>(126,576)</b>	-	-
NIP Change in Fixed Assets	-	-	546,509	-	-	-	-
Fund Deductions Plant Reserves	-	-	(335,853)	(300,000)	(300,000)	-	-
Fund Additions from Proprietary Funds	-	-	28	-	-	-	-
Beginning Fund Balance	6,834,071	7,242,987	6,834,071	7,242,987	7,242,987	-	-
<b>Ending Fund Balance Operations</b>	<b>\$ 6,737,188</b>	<b>\$ 6,991,632</b>	<b>\$ 7,242,987</b>	<b>\$ 6,816,411</b>	<b>\$ 6,816,411</b>	<b>\$ -</b>	-
<b>Ending Fund Balance Plant Funds <sup>1</sup></b>	<b>\$ 1,841,774</b>	<b>\$ 2,026,133</b>	<b>\$ 2,038,731</b>	Not Available	Not Available		

<sup>1</sup> Plant fund balances are not projected on a quarterly basis.

## **OREGON STATE UNIVERSITY SERVICE CENTER DEPARTMENTS**

Service Centers are financially self-sustaining internal operations that primarily provide services to others within the university. They are expected to generate revenue from the services provided and to cover the expenses incurred to deliver the services. Rates are adjusted periodically to minimize differences between revenues and expenses. Any negative fund balances are subsidized by Education & General funds. In total, Service Center revenues are expected to increase by \$596 thousand over fiscal year 2012. Expenses are also projected to be higher than last year by \$553 thousand and the Fund Balance is anticipated to decrease by \$604 thousand.

**Telecom:** This fund records the transactions related to telecommunications expenses incurred by OSU operations as well as telecommunication services provided to other OUS entities. Telecom provides and maintains a host of local and long distance phone services and equipment including cellular phones, pagers, voicemail, data network connections, wireless network, maintenance of the physical wire plant on campus, and audio and video conference capabilities.

**Inter-Institutional Network:** These funds record transactions related to off campus network support services provided to the Capital Center and OUS central phone system. Services provided include network support and enterprise system support.

**ETS Network:** This fund records the transactions related to off campus network support services provided to the OUS 5th site schools and the Chancellor's Office. Services provided include network support and enterprise system support.

**Printing & Mailing:** This fund records financial transactions related to printing and mailing services provided primarily to OSU departments. Printing and Mailing also provide services to customers outside of OSU.

**Motor Pool:** This fund records financial transaction related to vehicle rental and repair services provided primarily to OSU department personnel.

**Technology Support Services (TSS):** This fund records the financial transactions related to the services provided by Community Network and the OSU Computer Helpdesk.

**Miscellaneous Service Centers:** These funds include the following operations: Campus ID System, Desktop Services, Animal Isolation Lab, Lab Animal Services, Chemistry Stores, Forestry Photogrammetry and Quantitative Science LAN, Statistical Services, ATLAS (Articulation Transfer Linked Audit System), Advanced Media Presentation Services, Mass Spectrometer, Electron Microscopy.

**Oregon State University**  
**Statement of Revenues, Expenses, and Other Changes**  
**Service Center Departments**  
**For the Three Months Ending September 30, 2013 and 2012**

	Telecom	Enterprises Services	Network Services	Printing & Mailing	Motor Pool	Tech Supp Services	Miscellaneous Srvc Centers	For three months ended September 30		Increase (Decrease)	% Change
								FY2014	FY2013		
<b>Revenue</b>											
Sales & Services	146,123	-	50,192	136,004	83,408	-	165,391	581,118	438,129	142,989	32.6%
Other Revenue						42	2,554		\$ 1,996		-
Internal Sales	1,232,927	-	85,995	891,348	648,250	76,633	257,563	3,192,716	4,684,202	(1,491,486)	-31.8%
<b>Total Revenue</b>	<b>1,379,050</b>	<b>-</b>	<b>136,187</b>	<b>1,027,352</b>	<b>731,658</b>	<b>76,675</b>	<b>425,508</b>	<b>3,776,430</b>	<b>5,124,327</b>	<b>(1,347,897)</b>	<b>-26.3%</b>
<b>Expense</b>											
Total Salaries and OPE	596,363	355,426	122,184	338,465	145,304	372,205	659,729	2,589,676	2,530,905	58,771	2.3%
Service and Supplies	698,681	867,793	3,320	709,466	442,647	26,237	399,573	3,147,717	2,873,055	274,662	9.6%
Capital Outlay	-	-	-	-	-	-	-	-	7,088	(7,088)	-
Depreciation	117,756	9,475	6,979	17,225	101,552	1,083	12,228	266,298	241,739	24,559	10.2%
<b>Total Expense</b>	<b>1,412,800</b>	<b>1,232,694</b>	<b>132,483</b>	<b>1,065,156</b>	<b>689,503</b>	<b>399,525</b>	<b>1,071,530</b>	<b>6,003,691</b>	<b>5,652,787</b>	<b>350,904</b>	<b>6.2%</b>
Net Change From Operations	(33,750)	(1,232,694)	3,704	(37,804)	42,155	(322,850)	(646,022)	(2,227,261)	(528,460)	(1,698,801)	-321.5%
Net Transfers	-	2,296,369	-	-	-	-	38,000	2,334,369	(145,565)	2,479,934	1703.7%
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(33,750)</b>	<b>1,063,675</b>	<b>3,704</b>	<b>(37,804)</b>	<b>42,155</b>	<b>(322,850)</b>	<b>(608,022)</b>	<b>107,108</b>	<b>(674,025)</b>	<b>781,133</b>	<b>115.9%</b>
<b>Beginning Operations Fund Balance</b>	<b>420,219</b>	<b>580,627</b>	<b>319,765</b>	<b>975,359</b>	<b>1,851,390</b>	<b>370,821</b>	<b>530,339</b>	<b>5,048,520</b>	<b>6,007,853</b>	<b>(959,333)</b>	<b>-16.0%</b>
Fund Additions/Deductions	-	-	-	-	670,000	-	-	670,000	-	670,000	-
<b>Ending Fund Balance from Operations</b>	<b>\$ 386,469</b>	<b>\$ 1,644,302</b>	<b>\$ 323,469</b>	<b>\$ 937,555</b>	<b>\$ 2,563,545</b>	<b>\$ 47,971</b>	<b>\$ (77,683)</b>	<b>\$ 5,825,628</b>	<b>\$ 5,333,828</b>	<b>\$ 491,800</b>	<b>9.2%</b>

**Oregon State University**  
**Service Center Operations - Telecom**  
**Fiscal Year 2014**  
As of September 30, 2013

	<b>Actual</b>		<b>FY2013</b>	<b>Fiscal Year 2014</b>			
	<b>For the Three Months Ended</b>		<b>Year End</b>	<b>Adjusted</b>	<b>Year End</b>	<b>Favorable</b>	<b>%</b>
	<b>30-Sep-12</b>	<b>30-Sep-13</b>	<b>Final</b>	<b>Budget</b>	<b>Projection</b>	<b>(Unfavorable)</b>	<b>Change</b>
<b><u>Revenue</u></b>							
Sales & Services	99,598	146,123	530,490	600,000	600,000	-	-
Other Revenue	-	-	128	-	-	-	-
Internal Sales	1,145,953	1,232,927	5,269,770	5,200,000	5,200,000	-	-
<b>Total Revenue</b>	<b>1,245,551</b>	<b>1,379,050</b>	<b>5,800,388</b>	<b>5,800,000</b>	<b>5,800,000</b>	-	-
<b><u>Expense</u></b>							
Total Salaries and OPE	546,586	596,363	2,268,742	2,344,327	2,344,327	-	-
Service and Supplies	495,680	698,681	3,695,098	3,325,000	3,325,000	-	-
Depreciation	81,520	117,756	628,639	490,000	490,000	-	-
<b>Total Expense</b>	<b>1,123,786</b>	<b>1,412,800</b>	<b>6,592,479</b>	<b>6,159,327</b>	<b>6,159,327</b>	-	-
Net Change From Operations	121,765	(33,750)	(792,091)	(359,327)	(359,327)	-	-
Fixed Asset Disposal Gain/(Loss)	-	-	-	-	-	-	-
Net Transfers In/(Out)	(145,565)	-	(145,565)	-	-	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(23,800)</b>	<b>(33,750)</b>	<b>(937,656)</b>	<b>(359,327)</b>	<b>(359,327)</b>	-	-
NIP Change in Fixed Assets	-	-	-	-	-	-	-
Fund Additions/Deductions	-	-	-	-	-	-	-
Beginning Fund Balance	1,357,875	420,219	1,357,875	420,219	420,219	-	-
<b>Ending Fund Balance</b>	<b>\$ 1,334,075</b>	<b>\$ 386,469</b>	<b>\$ 420,219</b>	<b>\$ 60,892</b>	<b>\$ 60,892</b>	<b>\$ -</b>	-



**Oregon State University**  
**Service Center Operations - Enterprise Services**  
**Fiscal Year 2014**  
As of September 30, 2013

	<u>Actual</u>		<u>FY2013</u>	<u>Fiscal Year 2014</u>			
	<u>For the Three Months Ended</u>		<u>Year End</u>	<u>Adjusted</u>	<u>Year End</u>	<u>Favorable</u>	<u>%</u>
	<u>30-Sep-12</u>	<u>30-Sep-13</u>	<u>Final</u>	<u>Budget</u>	<u>Projection</u>	<u>(Unfavorable)</u>	<u>Change</u>
<b><u>Revenue</u></b>							
Sales & Services	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-	-
Internal Sales	(10,862)	-	3,392,609	1,127,879	1,127,879	-	-
<b>Total Revenue</b>	<b>(10,862)</b>	<b>-</b>	<b>3,392,609</b>	<b>1,127,879</b>	<b>1,127,879</b>	<b>-</b>	<b>-</b>
<b><u>Expense</u></b>							
Total Salaries and OPE	393,479	355,426	1,555,190	1,605,224	1,605,224	-	-
Service and Supplies	690,748	867,793	1,162,840	1,136,600	1,136,600	-	-
Depreciation	20,586	9,475	49,009	38,000	38,000	-	-
<b>Total Expense</b>	<b>1,104,813</b>	<b>1,232,694</b>	<b>2,767,039</b>	<b>2,779,824</b>	<b>2,779,824</b>	<b>-</b>	<b>-</b>
Net Change From Operations	(1,115,675)	(1,232,694)	625,570	(1,651,945)	(1,651,945)	-	-
Net Transfers In/(Out)	-	2,296,369	-	2,296,369	2,296,369	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(1,115,675)</b>	<b>1,063,675</b>	<b>625,570</b>	<b>644,424</b>	<b>644,424</b>	<b>-</b>	<b>-</b>
Fund Additions (Deductions)	-	-	(44,943)	-	-	-	-
Beginning Fund Balance	-	580,627	-	580,627	580,627	-	-
<b>Ending Fund Balance</b>	<b>\$ (1,115,675)</b>	<b>\$ 1,644,302</b>	<b>\$ 580,627</b>	<b>\$ 1,225,051</b>	<b>\$ 1,225,051</b>	<b>\$ -</b>	<b>-</b>

**Oregon State University**  
**Service Center Operations - Network Services**  
**Fiscal Year 2014**  
As of September 30, 2013

	<b>Actual</b>		<b>FY2013</b>	<b>Fiscal Year 2014</b>			
	<b>For the Three Months Ended</b>		<b>Year End</b>	<b>Adjusted</b>	<b>Year End</b>	<b>Favorable</b>	<b>%</b>
	<b>30-Sep-12</b>	<b>30-Sep-13</b>	<b>Final</b>	<b>Budget</b>	<b>Projection</b>	<b>(Unfavorable)</b>	<b>Change</b>
<b><u>Revenue</u></b>							
Sales & Services	30,138	50,192	140,549	141,000	141,000	-	-
Other Revenue	-	-	-	-	-	-	-
Internal Sales	85,995	85,995	343,980	344,000	344,000	-	-
<b>Total Revenue</b>	<b>116,133</b>	<b>136,187</b>	<b>484,529</b>	<b>485,000</b>	<b>485,000</b>	<b>-</b>	<b>-</b>
<b><u>Expense</u></b>							
Total Salaries and OPE	87,732	122,184	470,232	486,777	486,777	-	-
Service and Supplies	6,730	3,320	28,036	32,000	32,000	-	-
Depreciation	9,872	6,979	35,816	34,000	34,000	-	-
<b>Total Expense</b>	<b>104,334</b>	<b>132,483</b>	<b>534,084</b>	<b>552,777</b>	<b>552,777</b>	<b>-</b>	<b>-</b>
Net Change From Operations	11,799	3,704	(49,555)	(67,777)	(67,777)	-	-
Fixed Asset Disposal Gain/(Loss)	-	-	(1,536)	-	-	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>11,799</b>	<b>3,704</b>	<b>(51,091)</b>	<b>(67,777)</b>	<b>(67,777)</b>	<b>-</b>	<b>-</b>
Fund Additions/(Deductions)	-	-	-	-	-	-	-
Beginning Fund Balance	370,856	319,765	370,856	319,765	319,765	-	-
<b>Ending Fund Balance</b>	<b>\$ 382,655</b>	<b>\$ 323,469</b>	<b>\$ 319,765</b>	<b>\$ 251,988</b>	<b>\$ 251,988</b>	<b>\$ -</b>	<b>-</b>

**Oregon State University**  
**Service Center Operations - Printing & Mailing**  
**Fiscal Year 2014**  
As of September 30, 2013

	<b>Actual</b>		<b>FY2013</b>	<b>Fiscal Year 2014</b>			
	<b>For the Three Months Ended</b>		<b>Year End</b>	<b>Adjusted</b>	<b>Year End</b>	<b>Favorable</b>	<b>%</b>
	<b>30-Sep-12</b>	<b>30-Sep-13</b>	<b>Final</b>	<b>Budget</b>	<b>Projection</b>	<b>(Unfavorable)</b>	<b>Change</b>
<b><u>Revenue</u></b>							
Sales & Services	174,373	136,004	789,307	910,150	910,150	-	-
Other Revenue			54				
Internal Sales	932,306	891,348	4,217,435	4,246,000	4,246,000	-	-
<b>Total Revenue</b>	<b>1,106,679</b>	<b>1,027,352</b>	<b>5,006,796</b>	<b>5,156,150</b>	<b>5,156,150</b>	<b>-</b>	<b>-</b>
<b><u>Expense</u></b>							
Total Salaries and OPE	295,070	338,465	1,220,028	1,350,200	1,350,200	-	-
Service and Supplies	874,867	709,466	3,611,938	3,806,350	3,806,350	-	-
Depreciation	14,640	17,225	58,585	58,000	58,000	-	-
<b>Total Expense</b>	<b>1,184,577</b>	<b>1,065,156</b>	<b>4,890,551</b>	<b>5,214,550</b>	<b>5,214,550</b>	<b>-</b>	<b>-</b>
Net Change From Operations	(77,898)	(37,804)	116,245	(58,400)	(58,400)	-	-
Fixed Asset Disposal Gain/(Loss)	-	-	(7,410)	-	-	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(77,898)</b>	<b>(37,804)</b>	<b>108,835</b>	<b>(58,400)</b>	<b>(58,400)</b>	<b>-</b>	<b>-</b>
Fund Additions/(Deductions)	-	-	(30,000)	-	-	-	-
Beginning Fund Balance	896,524	975,359	\$ 896,524	975,359	975,359	-	-
<b>Ending Fund Balance</b>	<b>\$ 818,626</b>	<b>\$ 937,555</b>	<b>\$ 975,359</b>	<b>\$ 916,959</b>	<b>\$ 916,959</b>	<b>\$ -</b>	<b>-</b>

**Oregon State University**  
**Service Center Operations - Motor Pool**  
**Fiscal Year 2014**  
As of September 30, 2013

	Actual		FY2013	Fiscal Year 2014			
	For the Three Months Ended		Year End	Adjusted	Year End	Favorable	%
	30-Sep-12	30-Sep-13	Final	Budget	Projection	(Unfavorable)	Change
Revenue							
Sales & Services	75,750	83,408	160,188	161,000	161,000	-	-
Other Revenue	1,996	\$ -	17,207	17,500	17,500		
Internal Sales	635,702	648,250	2,302,970	2,302,000	2,302,000	-	-
Total Revenue	713,448	731,658	2,480,365	2,480,500	2,480,500	-	-
Expense							
Total Salaries and OPE	130,125	145,304	548,061	589,650	589,650	-	-
Service and Supplies	390,626	442,647	1,405,105	1,409,000	1,409,000	-	-
Depreciation	99,652	101,552	393,550	394,000	394,000	-	-
Total Expense	620,403	689,503	2,346,716	2,392,650	2,392,650	-	-
Net Change From Operations	93,045	42,155	133,649	87,850	87,850	-	-
Net Transfers In/(Out)	-	-	-	-	-	-	-
Net Increase (Decrease) in Fund Balance	93,045	42,155	133,649	87,850	87,850	-	-
Fund Additions/(Deductions)	-	670,000	(850,000)	670,000	670,000		
Beginning Fund Balance	2,567,741	1,851,390	2,567,741	1,851,390	1,851,390	-	-
Ending Fund Balance	\$ 2,660,786	\$ 2,563,545	\$ 1,851,390	\$ 2,609,240	\$ 2,609,240	\$ -	-

<sup>1</sup> Money transferred from Equipment Reserve for the purchase of new vehicles.

**Oregon State University**  
**Service Center Operations -Technology Support Services**  
**Fiscal Year 2014**  
**As of September 30, 2013**

	<b>Actual</b>		<b>FY2013</b>	<b>Fiscal Year 2014</b>			
	<b>For the Three Months Ended</b>		<b>Year End</b>	<b>Adjusted</b>	<b>Year End</b>	<b>Favorable</b>	<b>%</b>
	<b>30-Sep-12</b>	<b>30-Sep-13</b>	<b>Final</b>	<b>Budget</b>	<b>Projection</b>	<b>(Unfavorable)</b>	<b>Change</b>
<b><u>Revenue</u></b>							
Sales & Services	-	-	-	-	-	-	-
Other Revenue	-	42	-	-	-	-	-
Internal Sales	1,579,149	76,633	1,670,011	1,686,368	1,686,368	-	-
<b>Total Revenue</b>	<b>1,579,149</b>	<b>76,675</b>	<b>1,670,011</b>	<b>1,686,368</b>	<b>1,686,368</b>	<b>-</b>	<b>-</b>
<b><u>Expense</u></b>							
Total Salaries and OPE	392,512	372,205	1,483,504	1,467,688	1,467,688	-	-
Service and Supplies	30,209	26,237	152,722	229,500	229,500	-	-
Depreciation	1,083	1,083	4,333	4,000	4,000	-	-
<b>Total Expense</b>	<b>423,804</b>	<b>399,525</b>	<b>1,640,559</b>	<b>1,701,188</b>	<b>1,701,188</b>	<b>-</b>	<b>-</b>
Net Change From Operations	1,155,345	(322,850)	29,452	(14,820)	(14,820)	-	-
Net Transfers In/(Out)	-	-	-	-	-	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>1,155,345</b>	<b>(322,850)</b>	<b>29,452</b>	<b>(14,820)</b>	<b>(14,820)</b>	<b>-</b>	<b>-</b>
Fund Additions/(Deductions)							
Beginning Fund Balance	341,369	370,821	341,369	370,821	370,821	-	-
<b>Ending Fund Balance</b>	<b>\$ 1,496,714</b>	<b>\$ 47,971</b>	<b>\$ 370,821</b>	<b>\$ 356,001</b>	<b>\$ 356,001</b>	<b>\$ -</b>	<b>-</b>

**Oregon State University**  
**Service Center Operations - Miscellaneous Service Centers**  
**Fiscal Year 2014**  
**As of September 30, 2013**

	<b>Actual</b>		<b>FY2013</b>	<b>Fiscal Year 2014</b>			
	<b>For the Three Months Ended</b>		<b>Year End</b>	<b>Adjusted</b>	<b>Year End</b>	<b>Favorable</b>	<b>%</b>
	<b>30-Sep-12</b>	<b>30-Sep-13</b>	<b>Final</b>	<b>Budget</b>	<b>Projection</b>	<b>(Unfavorable)</b>	<b>Change</b>
<b><u>Revenue</u></b>							
Sales & Services	58,270	165,391	783,147	788,399	788,399	-	-
Other Revenue	-	2,554	3,669				
Internal Sales	315,959	257,563	3,681,736	2,694,738	2,694,738	-	-
<b>Total Revenue</b>	<b>374,229</b>	<b>425,508</b>	<b>4,468,552</b>	<b>3,483,137</b>	<b>3,483,137</b>	<b>-</b>	<b>-</b>
<b><u>Expense</u></b>							
Total Salaries and OPE	685,401	659,729	2,728,960	2,820,446	2,820,446	-	-
Service and Supplies	391,283	399,573	1,629,091	1,731,749	1,731,749	-	-
Depreciation	14,386	12,228	59,174	53,465	53,465	-	-
<b>Total Expense</b>	<b>1,091,070</b>	<b>1,071,530</b>	<b>4,417,225</b>	<b>4,605,660</b>	<b>4,605,660</b>	<b>-</b>	<b>-</b>
Net Change From Operations	(716,841)	(646,022)	51,327	(1,122,523)	(1,122,523)	-	-
Fixed Asset Disposal Gain/(Loss)			(3,111)				
Net Transfers In/(Out)	-	38,000	24,389	1,037,473	1,037,473	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(716,841)</b>	<b>(608,022)</b>	<b>72,605</b>	<b>(85,050)</b>	<b>(85,050)</b>	<b>-</b>	<b>-</b>
NIP Change in Fixed Assets	-	-	(7,929)	-	-	-	-
Fund Deductions to Reserves	-	-	(46,530)	-	-	-	-
Fund Additions From Other Funds	-	-	38,705	-	-	-	-
Beginning Fund Balance	473,488	530,339	473,488	530,339	530,339	-	-
<b>Ending Fund Balance</b>	<b>\$ (243,353)</b>	<b>\$ (77,683)</b>	<b>\$ 530,339</b>	<b>\$ 445,289</b>	<b>\$ 445,289</b>	<b>\$ -</b>	<b>-</b>