



Management Report

Fiscal Year 2011

Office of Budget and Fiscal Planning

**Oregon State University
Financial Reports for Executive Team
Financial Results for the Fiscal Year 2011**

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OREGON STATE UNIVERSITY
MANAGEMENT REPORT
As of June 30, 2011

The following unaudited financial statements have been prepared for internal management purposes, providing 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, Service Departments, and Supplemental Schedules. The report includes fiscal year 2011 balance sheets, operating statements, and cash flow statements and comparisons with fiscal year 2010 June 30 results.

Operating revenues totaled \$804 million for fiscal year 2011, up 5.7% from the fiscal year 2010 total of \$760 million. Education and General Fund revenues increased by 11.3% or \$35 million, while Auxiliaries and Research revenues increased \$13 million (12.7%), and \$15 million (8.5%) respectively. These increases were offset by decreased revenue in Statewide Public Services of \$6 million or 8.5% and in Gift and Royalty funds of \$15.1 million or 24.3%

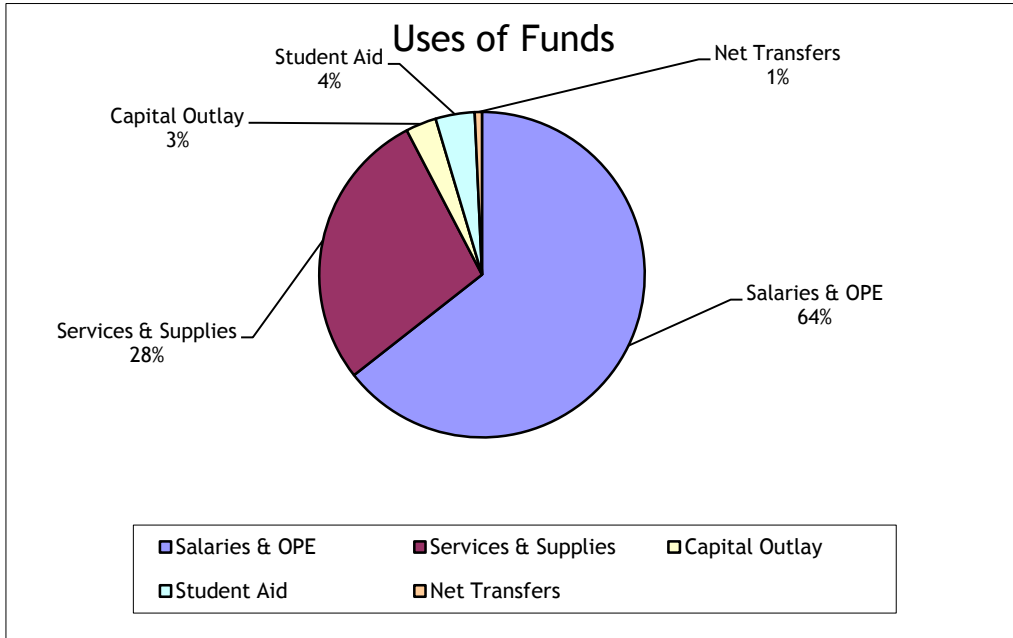
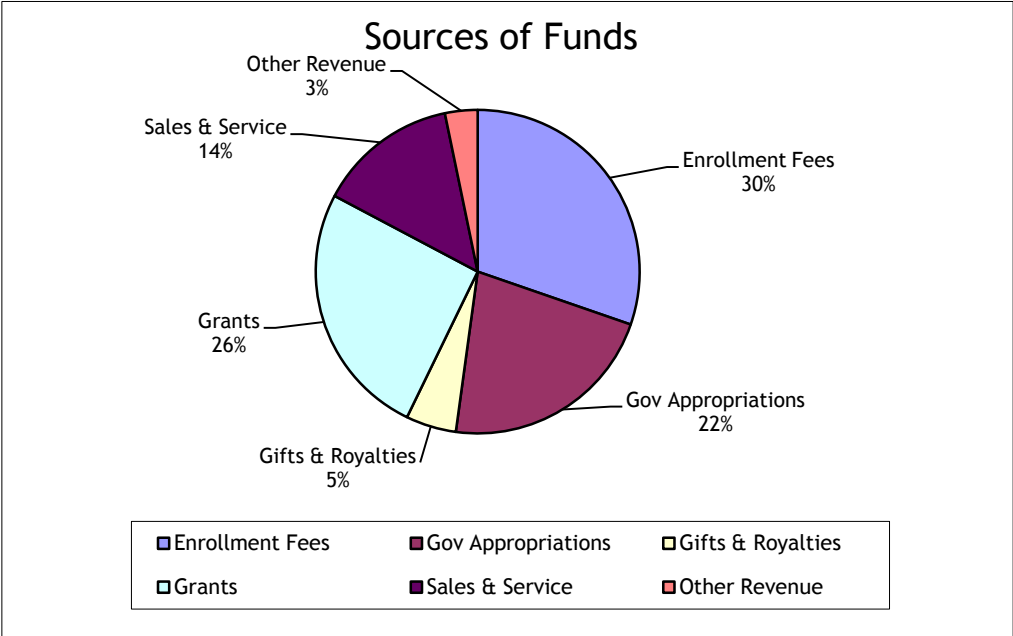
Operating expenses increased 10.2% overall or \$72.9 million. Education and General Fund expenditures were higher than fiscal year 2010 by \$56.6 million or 20.3%. Expenses for Statewide Public Services, Auxiliaries and Research increased approximately 6% each.

The university's budgeted operations fund balance increased by \$5.5 million resulting in a balance of \$70.9 million which is 17.1% of total revenue. Plans for classroom upgrades and enhancements and technology infrastructure improvements will continue into fiscal year 2012 to meet the needs of increased enrollment demands.

Oregon State University

Sources & Uses of Funds¹

Fiscal Year 2011



¹ Plant funds not included

Unaudited - For Management Purposes Only

Oregon State University
All Operating Funds¹
Summary Balance Sheet
Fiscal Year 2011 and 2010
(in thousands)

FY2011	Education & General	Statewide Public Services	Auxiliary Enterprises	Service Center Departments	Gift & Royalty Funds	Designated Operations	Research Funds	Total²
Current Assets	\$ 99,046	\$ 11,955	\$ 41,726	\$ 3,474	\$ 24,681	\$ 13,138	\$ 33,200	\$ 227,220
Non Current Assets			270,222	4,096				274,317
Total Assets	99,046	11,955	311,948	7,570	24,681	13,138	33,200	501,538
Current Liabilities	35,320	4,720	17,169	1,091	1,114	9,835	33,202	102,451
Non Current Liabilities			209,619					209,619
Fund Balance	63,726	7,235	85,160	6,479	23,567	3,303	(2)	189,468
Total Liabilities and Fund Balance	\$ 99,046	\$ 11,955	\$ 311,948	\$ 7,570	\$ 24,681	\$ 13,138	\$ 33,200	\$ 501,538
FY2010								
Current Assets	\$ 83,330	\$ 15,773	\$ 35,212	\$ 2,381	\$ 27,736	\$ 10,287	\$ 32,273	\$ 206,992
Non Current Assets			225,426	3,423				228,849
Total Assets	83,330	15,773	260,638	5,804	27,736	10,287	32,273	435,842
Current Liabilities	28,653	4,990	13,302	1,131	1,013	7,320	31,145	87,554
Non Current Liabilities			209,174					209,174
Fund Balance	54,677	10,783	38,162	4,674	26,723	2,967	1,128	139,114
Total Liabilities and Fund Balance	\$ 83,330	\$ 15,773	\$ 260,638	\$ 5,804	\$ 27,736	\$ 10,287	\$ 32,273	\$ 435,842

¹ Plant Funds not included.

² Memorandum only - Interfund eliminations have not been made for certain transactions which are counted in more than one fund, such as internal sales.

Unaudited - For Management Purposes Only

Oregon State University
All Operating Funds¹
Summary Revenue and Expense Statement
Fiscal Year 2011 and 2010
(in thousands)

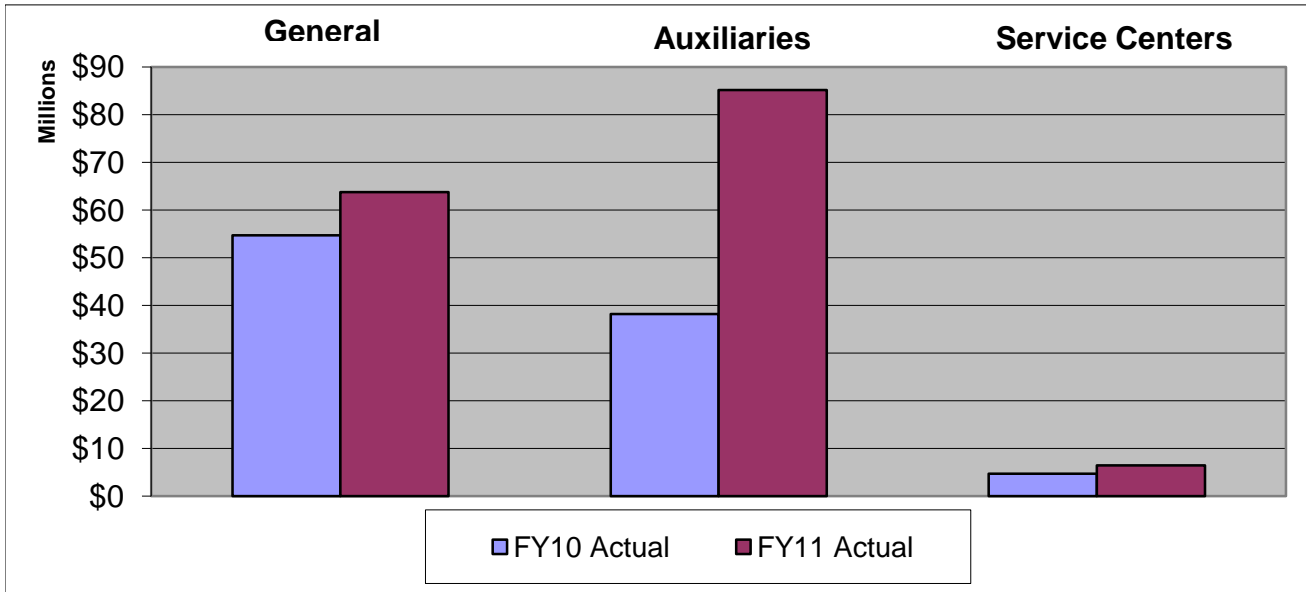
FY2011	Education & General	Statewide Public Services	Auxiliary Enterprises	Service Center Departments	Gift & Royalty Funds	Designated Operations	Research Funds	Total²
Revenue	\$ 343,876	\$ 68,283	\$ 116,183	\$ 22,332	\$ 47,072	\$ 14,014	\$ 192,349	\$ 804,109
Expenditures	334,827	71,831	112,080	21,175	50,227	13,677	193,405	797,222
Net Increase (Decrease in Fund Balance)	9,049	(3,548)	4,104	1,156	(3,156)	336	(1,056)	6,886
Beginning Fund Balance	54,677	10,783	38,162	4,674	26,723	2,967	1,128	139,114
Fund Additions (Deductions)			42,894	649				43,543
Ending Fund Balance	\$ 63,726	\$ 7,235	\$ 85,160	\$ 6,479	\$ 23,567	\$ 3,303	\$ 72	\$ 189,543
FY2010								
Revenue	\$ 308,878	\$ 74,588	\$ 103,120	\$ 21,055	\$ 62,157	\$ 13,336	\$ 177,313	\$ 760,447
Expenditures	278,260	67,788	105,166	21,713	55,282	13,373	182,743	724,326
Net Increase (Decrease in Fund Balance)	30,617	6,800	(2,046)	(658)	6,875	(37)	(5,430)	36,121
Beginning Fund Balance	24,059	3,983	83,281	5,296	19,848	3,004	6,558	146,030
Fund Additions (Deductions)			(43,073)	36				(43,037)
Ending Fund Balance	\$ 54,677	\$ 10,783	\$ 38,162	\$ 4,674	\$ 26,723	\$ 2,967	\$ 1,128	\$ 139,114

¹ Plant Funds not included.

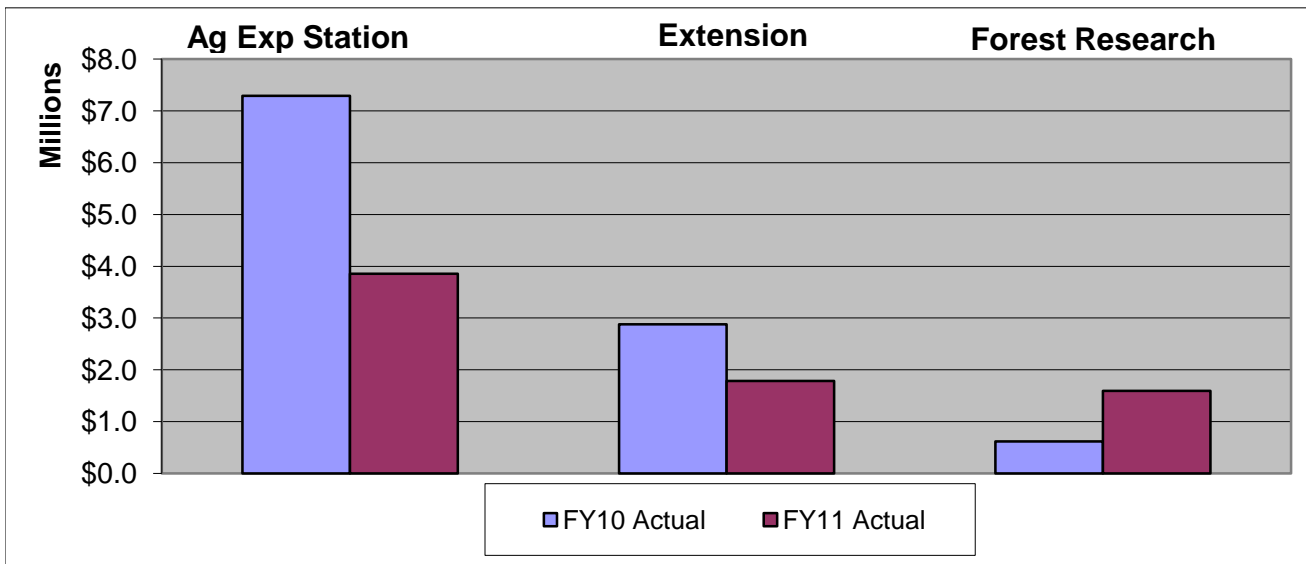
² Memorandum only - Interfund eliminations have not been made for certain transactions which are counted in more than one fund, such as internal sales.

Unaudited - For Management Purposes Only

**OREGON STATE UNIVERSITY
FUND BALANCE
Fiscal Year 2010 and 2011**



	General Fund	Auxiliaries	Service Centers
	(in thousands)		
FY10 Actual	\$ 54,677	\$ 38,162	\$ 4,674
FY11 Actual	63,726	85,160	6,479



	AES	EXT	FRL
	(in thousands)		
FY10 Actual	\$ 7,291	\$ 2,876	\$ 616
FY11 Actual	3,853	1,787	1,595

OREGON STATE UNIVERSITY
EDUCATION & GENERAL FUNDS
As of June 30, 2011

Background: Education & 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 federal grants.

Revenues: Overall revenue is up \$35.0 million or 11.3% higher than fiscal year 2010.

Revenues from enrollment fees exceeded last year's actual by \$33.8 million or 18.2% due to tuition rate increases and enrollment growth particularly in nonresident undergraduates, graduate students and Extended Campus.

Fee remissions, treated as negative revenue, increased by \$3.6 million or 21.0%.

Government appropriations were 2.0% lower than fiscal year 2010. Of that total, the state appropriation decreased by \$1.8 million, but was offset by an increase in federal stimulus funding of \$3.8 million.

Indirect Cost Recovery revenues, primarily from federal grants, increased \$1.6 million, reflecting the university's commitment to research and an increase in Federal funds available for competitive research awards due to the American Recovery and Reinvestment Act.

Income from Sales and Services and Other Revenue were higher than fiscal year 2010 by \$1.0 million or 8.9%.

Expenses: Operating Expenses were higher by \$58.1 million or 20.9% than in fiscal year 2010. Salary and other payroll expenses increased by 13.3% due to increased hiring resulting from enrollment increases. Spending for Services and Supplies totaled \$73.7 million, an increase of \$18.2 million or 32.9% over last year, while Capital Outlay was up \$10.6 million. Increased spending in both these categories was the result of planned technology enhancement projects such as upgrades of network switches and routers, wiring projects, and software purchases and licensing; as well as business center renovations, classroom renovations, research equipment purchases and pay off of debt.

The Education & General fund balance increased by \$9 million resulting in a fund balance of \$63.7 million or 18.5% of operating revenue. This increase was primarily due to a yearend receipt of \$9.4 million from maintenance of effort funding related to the federal stimulus package per HB5055. This funding will be carried over to fiscal year 2012.

Balance Sheet: The Balance Sheet presents assets and liabilities on an accrual basis as of June 30, 2011, in comparison to June 30, 2010. Fund balance is an indicator of an operation's current financial condition. The changes to fund balance that occur over time indicate operating results for the reporting period are providing either a surplus or a downturn in the organization's financial condition.

Assets: Cash balance for Education and General Funds increased \$14.9 million from June 30 of the previous year due mainly to the surplus in operations and increase of accounts payable.

Inventories for the Education and General funds consist of supplies held by stores operations such as Facilities Services and the College of Veterinary Medicine.

Prepaid Expenses and Deferred Charges increased by \$2.9 million over fiscal year 2010 primarily due to IT Maintenance Contracts and Equipment Construction in Process [CIP].

The reduction in the Due from Other Funds category primarily resulted from the Energy Center loan repayment of \$5 million.

Liabilities: The Accounts Payable balance increased by \$5.0 million or 103.0% due to a large number of invoices processed at yearend. In addition, a \$1.4 million liability for the Early Retirement Plan was included. Per GASB 47, this liability must be recognized when the employee accepts the offer. During fiscal year 2011, thirty four employees opted in to this program.

Deferred Revenues reflected receipt in fiscal year 2011 of fiscal year 2012 regular summer session and summer Extended Campus revenue. This category increased \$0.7 million because in the prior years a deferral was not made for Ecampus.

Cash Flows: In total, the cash balances for the Education and General fund increased by \$14.9 million compared to the prior year. The source of cash for these funds comes mainly from Enrollment Fees and Government Appropriations, while the greatest uses of cash are in the areas of compensation and service and supplies expenditures.

Oregon State University
Balance Sheet
Education and General Funds
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Cash	\$ 68,935,427	\$ 53,951,967	\$ 14,983,460	27.8%
Accounts Receivable	26,241,018	23,477,798	2,763,221	11.8%
Allowance for Doubtful Accounts	(2,678,276)	(1,847,154)	(831,122)	45.0%
Inventories	588,847	631,209	(42,362)	-6.7%
Prepaid Expenses and Deferred Charges	3,830,051	890,988	2,939,063	329.9%
Due from Other Funds	2,079,046	6,224,793	(4,145,748)	-66.6%
Due from Other OUS Institutions	50,000	-	50,000	-
Total Assets	<u>99,046,114</u>	<u>83,329,601</u>	<u>15,716,513</u>	<u>18.9%</u>
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	9,899,946	4,877,236	5,022,709	103.0%
Salaries and Wages Payable	1,378,907	1,426,149	(47,243)	-3.3%
Liability for Compensated Absences	9,620,041	8,663,704	956,337	11.0%
Deposits	206,855	183,823	23,032	12.5%
Deferred Revenues	14,214,632	13,502,092	712,540	5.3%
Total Liabilities	<u>35,320,380</u>	<u>28,653,004</u>	<u>6,667,375</u>	<u>23.3%</u>
Fund Balance	<u>63,725,734</u>	<u>54,676,597</u>	<u>9,049,137</u>	<u>16.6%</u>
Total Liabilities and Fund Balance	<u>\$ 99,046,114</u>	<u>\$ 83,329,602</u>	<u>\$ 15,716,512</u>	<u>18.9%</u>

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Education and General Funds
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Enrollment Fees	\$ 219,118,606	\$ 185,314,680	\$ 33,803,925	18.2%
Fee Remissions	(20,903,478)	(17,280,517)	(3,622,961)	-21.0%
State Appropriations	87,703,361	89,493,068	(1,789,707)	-2.0%
Federal Stimulus Funding	13,513,543	9,698,963	3,814,580	39.3%
Indirect Cost Recovery	31,165,092	29,539,734	1,625,359	5.5%
Interest Income	1,636,508	1,423,356	213,152	15.0%
Sales & Services	9,873,131	9,293,827	579,303	6.2%
Other Revenue	1,769,240	1,394,607	374,633	26.9%
Total Revenue	343,876,003	308,877,718	34,998,285	11.3%
Expense				
Total Salaries and OPE	247,194,560	218,130,664	29,063,896	13.3%
Service and Supplies	73,709,030	55,462,612	18,246,418	32.9%
Capital Outlay	15,317,839	4,674,904	10,642,935	227.7%
Student Aid	243,018	123,479	119,539	96.8%
Total Expense	336,464,447	278,391,658	58,072,788	20.9%
Net Change From Operations	7,411,556	30,486,060	(23,074,504)	-75.7%
Net Transfers In/(Out)	1,637,581	131,320	1,506,261	-1147.0%
Net Increase (Decrease) in Fund Balance	9,049,137	30,617,380	(21,568,243)	70.4%
Beginning Fund Balance	54,676,597	24,059,217	30,617,380	127.3%
Fund Deductions			-	
Ending Fund Balance	\$ 63,725,734	\$ 54,676,597	\$ 9,049,137	16.6%

Oregon State University
Statement of Cash Flows
Education and General Funds
For the Twelve Months Ending June 30, 2011

Beginning Cash as of July 1, 2010 **\$ 53,951,967**

Net Cash provided (used) by Changes in Assets and Liabilities

	June 2010	June 2011	Change
Assets			
Accounts Receivable (Net)	21,630,643	23,562,743	(1,932,099)
Inventories	631,209	588,847	42,362
Prepaid Expenses & Deferred Charges	890,988	3,830,051	(2,939,063)
Due From Other Funds	6,224,793	2,079,046	4,145,748
Due from Other OUS Institutions	-	50,000	(50,000)
Liabilities			
Accounts Payable	4,877,236	9,899,946	5,022,709
Salaries & Wages Payable	1,426,149	1,378,907	(47,243)
Liability for Compensated Absences	8,663,704	9,620,041	956,337
Deposits	183,823	206,855	23,032
Deferred Revenues	13,502,092	14,214,632	712,540
Total Net Cash Provided (Used) by Changes in Assets and Liabilities			5,934,323

Cash Provided (Used) by Operating Activities

Revenue

Enrollment Fees	219,118,606
Fee Remissions	(20,903,478)
State Appropriations	87,703,361
Federal Stimulus	13,513,543
Indirect Cost Recovery	31,165,092
Interest Income	1,636,508
Sales & Services	9,873,131
Other Revenue	1,769,240

Expense

Total Salaries and OPE	247,194,561
Service and Supplies	73,709,030
Capital Outlay	15,317,839
Student Aid	243,018
Net Transfers	(1,637,581)

Total Cash Provided (Used) by Operating Activities **9,049,137**

Cash as of June 30, 2011 **\$ 68,935,427**

Oregon State University
 Education & General Plant Funds
 As of June 30, 2011

	Beginning Fund Balance	YTD Expense	YTD Revenue ¹	YTD Expense Credits ²	Ending Fund Balance
Major Projects					
HP Building 11 Renovation - Engineering	3,183,238	2,213,553	-	-	969,685
Education Hall Remodel	5,814,632	6,521,038	1,355,000	(4,999,999)	5,648,593
Linus Pauling Institute	42,103,808	31,267,720	202,718		11,038,806
New Energy Center	(4,760,726)	1,051,448	2,678,931	(4,557,797)	1,424,554
Nash Hall Seismic Upgrade	941,621	5,360,669	5,361,716		942,668
Wave Energy Lab	2,488,701	183,845			2,304,856
Hallie Ford Center	854	7,104,999	3,061,807	(5,000,000)	957,663
Animal Science Education & Research Pavillion	7,863,296	718,030	33,317		7,178,583
Student Success Center	-	163,332	-	(6,608,000)	6,444,668
Strand Remodel	-	39,007		(6,586,000)	6,546,994
Deferred Maintenance	1,864,901	101,724	-	-	1,763,177
Building Use Credits	5,829,622	1,032,125	3,454,330		8,251,827
Certificates of Participation	(1,556,016)	2,124,656	2,778,421		(902,250)
Miscellaneous Projects					
College of Business					-
College of Oceanography & Atmosph Sciences					-
Graduate School					-
Research Centers & Institutes					-
Facilities/Other Campus-wide Projects					-
Facilities/Other Campus-wide Projects	841,468	966,887	855,796	642,889	87,488
Total	\$ 63,773,932	\$ 57,882,144	\$ 18,926,242	\$ (27,751,796)	\$ 52,569,826

¹ Interest or Gift Revenue

² Bond proceeds or other funding sources

OREGON STATE UNIVERSITY
AGRICULTURAL EXPERIMENT STATION
As of June 30, 2011

Background: The Agricultural Experiment Station (AES) 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. In pursuing this mission, the Agricultural Experiment Station helps develop sustainable, environmentally friendly and economically viable technologies and bio-based products from renewable resources; enhances the capacity of managed landscapes and their biota to optimize the production of ecosystem services such as biodiversity, carbon sequestration, bioremediation, etc.; develops a wholesome, high value/high quality and safe food supply; provides enhanced agricultural water resource management and watershed enhancement and sustainability; sustainably addresses challenges facing Oregon's agricultural producers of food, feed, fiber, horticulture, and bioproducts; and develops opportunities and policies that improve the economies, social vitality and quality of life of rural communities and individuals.

Revenues: The revenues for AES showed a net decrease of \$5.3 million or -15.0% during the year ending June 30, 2011, when compared to the period ending June 30, 2010. State appropriations decreased \$4.4 million or -15.3% from the previous fiscal year due to reductions associated with the state economic forecast. Other governmental appropriations decreased \$1.1 million, returning to normal levels for fiscal year 2011. These were offset minimally by increases in interest income, sales & services, and other revenues.

Expenses: Total labor costs for AES remained relatively level at \$24.3 million when compared to the previous year. Labor costs were affected by cost shifts related to the implementation of business centers that reduced labor costs for AES funds while increasing overhead by \$1.2 million. Compared to the prior year, these reduced labor expenses were offset by labor expense increases associated with termination of the unclassified furlough program. Services and supplies expense increased by \$2.1 million or 36.5%. In addition to the \$1.2 million in overhead, other services and supplies expenses increased as the Agricultural Experiment Station continued to address backlogs in equipment, building and grounds maintenance.

Capital expenses increased by \$0.7 million or 113.8% due to a special initiative to replace aging facilities and equipment integral to the basic research function.

Balance Sheet: The cash balance for AES decreased \$5.1 million or -54.3% primarily due to reductions in state appropriations. Ending fund balance decreased by \$3.4 million to \$3.9 million or 12.9% of operating revenues for similar reasons.

Accounts receivable increased to \$1.6 million, reflecting an accrual for federal Hatch revenues that were earned but not received in the current fiscal year. The other balance sheet accounts were at normal levels.

Oregon State University
Balance Sheet
Statewide Operations
Agricultural Experiment Station
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Cash	\$ 4,325,473	\$ 9,472,776	\$ (5,147,303)	-54.3%
Accounts Receivable	1,708,639	142,767	1,565,872	1096.8%
Prepaid Expenses and Deferred Charges	17,137	99,320	(82,184)	-82.7%
Total Assets	<u>6,051,248</u>	<u>9,714,864</u>	<u>(3,663,615)</u>	-37.7%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	497,009	648,993	(151,983)	-23.4%
Liability for Compensated Absences	1,701,668	1,774,434	(72,766)	-4.1%
Total Liabilities	<u>2,198,677</u>	<u>2,423,426</u>	<u>(224,750)</u>	-9.3%
Fund Balance	<u>\$ 3,852,571</u>	<u>7,291,437</u>	<u>(3,438,867)</u>	-47.2%
Total Liabilities and Fund Balance	<u>\$ 6,051,248</u>	<u>\$ 9,714,864</u>	<u>\$ (3,663,616)</u>	-37.7%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Statewide Operations
Agricultural Experiment Station
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
State Appropriations	\$ 24,534,737	\$ 28,963,666	\$ (4,428,929)	-15.3%
Other Governmental Appropriations	3,324,576	4,397,433	(1,072,857)	-24.4%
Interest Income	17,835	8,284	9,551	115.3%
Sales & Services	1,802,552	1,743,669	58,883	3.4%
Other Revenue	266,331	100,076	166,255	166.1%
Total Revenue	29,946,031	35,213,128	(5,267,097)	-15.0%
Expense				
Total Salaries and OPE	24,270,095	24,187,269	82,827	0.3%
Service and Supplies	7,778,917	5,696,759	2,082,159	36.5%
Capital Outlay	1,345,885	629,562	716,323	113.8%
Total Expense	33,394,898	30,513,589	2,881,308	9.4%
Net Change From Operations	(3,448,867)	4,699,539	(8,148,405)	173.4%
Net Transfers In/(Out)	10,000	88	9,913	-11328.6%
Net Increase (Decrease) in Fund Balance	(3,438,867)	4,699,626	(8,138,493)	173.2%
Beginning Fund Balance	7,291,437	2,591,811	4,699,626	181.3%
Fund Additions from Other Funds			-	
Ending Fund Balance	\$ 3,852,571	\$ 7,291,437	\$ (3,438,867)	-47.2%

**Oregon State University
Statement of Cash Flows
Statewide Operations
Agricultural Experiment Station
For the Twelve Months Ending June 30, 2011**

Beginning Cash as of July 1, 2010 **\$ 9,472,776**

Net Cash provided (used) by Changes in Assets and Liabilities

	June 2010	June 2011	Change
Assets			
Accounts Receivable	142,767	1,708,639	(1,565,872)
Prepaid Expenses and Deferred Charges	99,320	17,137	82,184
Liabilities			
Accounts Payable	648,993	497,009	(151,983)
Liability for Compensated Absences	1,774,434	1,701,668	(72,766)
Total Net Cash Provided (Used) by Changes in Assets and Liabilities			(1,708,437)

Cash Provided (Used) by Operating Activities

Revenue

State Appropriations	24,534,737
Other Governmental Appropriations	3,324,576
Interest Income	17,835
Sales & Services	1,802,552
Other Revenue	266,332

Expense

Total Salaries and OPE	24,270,095
Service and Supplies	7,778,917
Capital Outlay	1,345,885
Net Transfers	(10,000)

Total Cash Provided (Used) by Operating Activities **(3,438,866)**

Cash as of June 30, 2011 **\$ 4,325,473**

OREGON STATE UNIVERSITY
EXTENSION SERVICE
As of June 30, 2011

Background: OSU Extension Service provides education and information based on timely research to help Oregonians solve problems and develop skills related to youth, family, community, farm, forest, energy, and marine resources. Extension reaches across several colleges and 37 county offices throughout the state. Funding sources include state appropriations, federal formula revenues, county appropriations, and federal grants, as well as sales and service revenues.

Revenues: Total revenues were \$31.3 million, down \$1.36 million or (4.2)% from the prior year. Revenues from State Appropriations were down (15.3)% for fiscal year 2011 from fiscal year 2010. The state allotted 50.0% of the FY09-11 biennial total to Extension in fiscal year 2011. Other Governmental Appropriations increased by \$2.14 million or 21.0%. Sales and Services has decreased by \$255 thousand while Other Revenue has decreased by \$15 thousand, due in part to a change in policy, which has required Extension Service to re-categorize other revenue as a reduction of expense. As Extension base funding remains static or declining, other revenue sources are being developed, which further accounts for the increase in Other Government Appropriations.

Expenses: Expenses increased by 3.2%, or \$1.0 million. The increase was partially to salary savings no longer recognized through the furlough program implemented by Oregon State University, resulting in a Salaries and Other Payroll Expense increase of \$2.3 million in fiscal year 2011. An increase in service and supplies expense of 6.8% or \$372 thousand was due to some onetime project expenses in fiscal year 2011.

Balance Sheet: An increase in Accounts Receivable of \$473 thousand was mainly attributable to untimely receipt of Federal fund drawdown's and FY11 fourth quarter County billings received after 6/30/11. A decrease in cash of \$1.5 million is mainly due to the decrease in revenue received in fiscal year 2011, while expenses increased during the same period.

Accounts Payable yearend balance decreased by \$20 thousand due to timely payment of fiscal year 2011 expenses.

Liability for Compensated Absences balance decreased by \$6 thousand, due to a combination of retirements and use of vacation leave in fiscal year 2011.

A net decrease in fund balance of \$1.1 million brought the ending fund balance to \$1.8 million, or 5.7% of operating revenue.

Oregon State University
Balance Sheet
Statewide Operations
Extension Service
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Cash	\$ 2,534,553	\$ 4,102,665	\$ (1,568,112)	-38.2%
Accounts Receivable	1,241,059	767,330	473,729	61.7%
Inventories	119,422	123,480	(4,057)	-3.3%
Prepaid Expenses and Deferred Charges	42,974	60,372	(17,398)	-28.8%
Total Assets	<u>3,938,008</u>	<u>5,053,846</u>	<u>(1,115,838)</u>	-22.1%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	235,335	256,288	(20,953)	-8.2%
Liability for Compensated Absences	1,911,667	1,917,805	(6,138)	-0.3%
Deposits	3,570	1,800	1,770	98.3%
Deferred Revenues	-	2,155	(2,155)	-100.0%
Total Liabilities	<u>2,150,572</u>	<u>2,178,048</u>	<u>(27,476)</u>	-1.3%
Fund Balance	<u>1,787,436</u>	<u>2,875,798</u>	<u>(1,088,362)</u>	-37.8%
Total Liabilities and Fund Balance	<u>\$ 3,938,008</u>	<u>\$ 5,053,846</u>	<u>\$ (1,115,838)</u>	-22.1%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Statewide Operations
Extension Service
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
State Appropriations	\$ 17,925,823	\$ 21,161,731	\$ (3,235,908)	-15.3%
Other Governmental Appropriations	12,348,664	10,205,919	2,142,744	21.0%
Sales & Services	961,699	1,217,677	(255,978)	-21.0%
Other Revenue	105,635	121,349	(15,714)	-12.9%
Total Revenue	31,341,821	32,706,676	(1,364,855)	-4.2%
Expense				
Total Salaries and OPE	26,527,352	25,922,731	604,622	2.3%
Service and Supplies	5,854,625	5,482,024	372,600	6.8%
Capital Outlay	43,142	19,383	23,760	122.6%
Total Expense	32,425,119	31,424,137	1,000,982	3.2%
Net Change From Operations	(1,083,298)	1,282,539	(2,365,837)	184.5%
Net Transfers In/(Out)	(5,064)	(5,667)	603	-
Net Increase (Decrease) in Fund Balance	(1,088,362)	1,276,872	(2,365,234)	185.2%
Beginning Fund Balance	2,875,798	1,598,926	1,276,872	79.9%
Ending Fund Balance	\$ 1,787,436	\$ 2,875,798	\$ (1,088,362)	-37.8%

**Oregon State University
Statement of Cash Flows
Statewide Operations
Extension Service
For the Twelve Months Ending June 30, 2011**

Beginning Cash as of July 1, 2010 **\$ 4,102,665**

Net Cash provided (used) by Changes in Assets and Liabilities

	June 2010	June 2011	Change
Assets			
Accounts Receivable	767,330	1,241,059	(473,729)
Inventories	123,480	119,422	4,057
Prepaid Expenses and Deferred Charges	60,372	42,974	17,398
Liabilities			
Accounts Payable	256,288	235,335	(20,953)
Liability for Compensated Absences	1,917,805	1,911,667	(6,138)
Deposits	1,800	3,570	1,770
Deferred Revenues	2,155	-	(2,155)
Total Net Cash Provided (Used) by Changes in Assets and Liabilities			(479,750)

Cash Provided (Used) by Operating Activities

Revenue

State Appropriations	17,925,823
Other Governmental Appropriations	12,348,664
Sales & Services	961,699
Other Revenue	105,635

Expense

Total Salaries and OPE	26,527,352
Service and Supplies	5,854,625
Capital Outlay	43,142
Net Transfers	5,064

Total Cash Provided (Used) by Operating Activities **(1,088,362)**

Cash as of June 30, 2011 **\$ 2,534,553**

OREGON STATE UNIVERSITY
FOREST RESEARCH LABORATORY
As of June 30, 2011

Background: The Forest Research Laboratory is one of OSU's top-tier strengths, with programs and faculty known globally for distinction in research, teaching and outreach. Over the past year, the FRL has supported the OSU strategic plan across all three thematic areas. The breadth of faculty and staff expertise, interests, and programs across the spectrum of natural resources science, management, and business is unmatched by any peer institutions. In addition, the FRL continues to benefit from outstanding assets, such as the McDonald-Dunn Forests and the HJ Andrews Experimental Forest, that provide extraordinary opportunities for research and learning, and from the strong collaborative science base across the campus community.

The primary source of revenues for FRL is the state appropriation, federal formula appropriation and Oregon Harvest Tax. FRL research programs have been productive, and successfully leveraged state funds to obtain \$17.3 million in new extramural funding through grants and cooperatives. Faculty and students are addressing timely, natural resources issues such as climate, carbon, water quality, environmental services, bioenergy, and green building. FRL research and outreach programs support the state's economy by helping to maintain industry competitiveness, develop new products and markets, and preserve jobs. Transfer of research results to landowners, industry, agencies and policy makers is anchored by the Extension forestry program, a national role model.

Revenues: While state appropriations declined there was a net increase in total revenue due to Harvest Tax receipts. Timber harvests remain below historical levels due to the continuing national standstill in housing construction, but harvests were up over FY10 due to international sales. Federal formula funds total remained fairly stable between 2010 and 2011 – the displayed increase reflects the late release of FY10 funds from the National Institute of Food & Agriculture.

Expenses: Salary/OPE expenses for FRL were down again this fiscal year. This reflects new vacancies for faculty and staff that were unfilled or had recruitments in process.

Balance Sheet: Increase in Total Assets reflects a continuation of the effort started in FY10 to reduce operating expenses and create a reserve helping to offset what was initially viewed as a potential 25% reduction in State appropriations for 2012.

Oregon State University
Balance Sheet
Statewide Operations
Forest Research Laboratory
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Cash	\$ 1,956,847	\$ 976,328	\$ 980,519	100.4%
Accounts Receivable	8,920	17,646	(8,726)	-49.5%
Prepaid Expenses and Deferred Charges	-	10,440	(10,440)	-100.0%
Total Assets	<u>1,965,767</u>	<u>1,004,414</u>	<u>961,353</u>	<u>95.7%</u>
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	10,836	11,142	(306)	-2.8%
Liability for Compensated Absences	359,844	377,401	(17,556)	-4.7%
Total Liabilities	<u>370,680</u>	<u>388,543</u>	<u>(17,863)</u>	<u>-4.6%</u>
Fund Balance	<u>1,595,087</u>	<u>615,871</u>	<u>979,216</u>	<u>159.0%</u>
Total Liabilities and Fund Balance	<u>\$ 1,965,767</u>	<u>\$ 1,004,414</u>	<u>\$ 961,353</u>	<u>95.7%</u>

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Statewide Operations
Forest Research Laboratory
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
State Appropriations	\$ 2,673,319	\$ 3,155,898	\$ (482,579)	-15.3%
Other Governmental Appropriations	1,323,973	863,895	460,078	53.3%
Transfers From State Agencies	2,877,276	2,454,607	422,669	17.2%
Sales & Services	119,640	193,035	(73,395)	-38.0%
Other Revenue	1,069	1,013	56	5.5%
Total Revenue	6,995,277	6,668,448	326,829	4.9%
Expense				
Total Salaries and OPE	5,005,407	5,289,980	(284,573)	-5.4%
Service and Supplies	1,017,599	556,376	461,223	82.9%
Capital Outlay	-	18,307	(18,307)	-
Total Expense	6,023,005	5,864,663	158,342	2.7%
Net Change From Operations	972,271	803,785	168,486	21.0%
Net Transfers In/(Out)	6,945	19,782	(12,837)	-64.9%
Net Increase (Decrease) in Fund Balance	979,216	823,567	155,649	18.9%
Beginning Fund Balance	615,871	(207,696)	823,567	396.5%
Ending Fund Balance	\$ 1,595,087	\$ 615,871	\$ 979,216	159.0%

**Oregon State University
Statement of Cash Flows
Statewide Operations
Forest Research Laboratory
For the Twelve Months Ending June 30, 2011**

Beginning Cash as of July 1, 2010 **\$ 976,328**

Net Cash provided (used) by Changes in Assets and Liabilities

	June 2010	June 2011	Change	
Assets				
Accounts Receivable	17,646	8,920	8,726	
Prepaid Expenses and Deferred Charges	10,440	-	10,440	
Liabilities				
Accounts Payable	11,142	10,836	(306)	
Liability for Compensated Absences	377,401	359,844	(17,556)	
Total Net Cash Provided (Used) by Changes in Assets and Liabilities				1,303

Cash Provided (Used) by Operating Activities

Revenue				
State Appropriations			2,673,319	
Other Governmental Appropriations			1,323,973	
Transfers From State Agencies			2,877,276	
Sales & Services			119,640	
Other Revenue			1,069	
Expense				
Total Salaries and OPE			5,005,407	
Service and Supplies			1,017,599	
Capital Outlay			-	
Net Transfers			(6,945)	
Total Cash Provided (Used) by Operating Activities				<u>979,216</u>
Cash as of June 30, 2011				<u><u>\$ 1,956,847</u></u>

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Auxiliary Enterprises
For the Twelve Months Ending June 30, 2011 and 2010

	<u>Housing</u>	<u>Student Cntrs & Activities</u>	<u>Athletics</u>	<u>Health Services</u>	<u>Parking</u>	<u>Miscellaneous Auxiliaries</u>	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue										
Student Fees	\$ -	\$ 17,303,840	\$ 2,277,720	\$ 8,965,506	\$ -	\$ 486,897	\$ 29,033,963	\$ 25,385,152	\$ 3,648,811	12.57%
Government Appropriations	-	-	925,265	-	-	-	925,265	1,098,742	(173,477)	-18.75%
Gifts, Grants & Contracts	-	-	16,991	-	-	-	16,991	-	16,991	100.00%
Interest Income	-	124,227	591,921	92,004	-	7,555	815,707	844,214	(28,507)	-3.49%
Sales & Services	36,380,363	5,215,572	26,883,530	3,709,945	2,073,972	5,007,088	79,270,470	72,377,858	6,892,612	8.70%
Other Revenue	37,023	138,909	1,460,382	2,358	605	47,845	1,687,123	1,074,974	612,149	36.28%
Internal Sales	2,131,763	1,333,703	106,319	4,378	161,892	695,894	4,433,949	2,339,186	2,094,763	47.24%
Total Revenue	38,549,150	24,116,252	32,262,128	12,774,190	2,236,469	6,245,280	116,183,469	103,120,126	13,063,343	11.24%
Expense										
Total Salaries and OPE	12,431,169	8,868,541	7,044,789	6,949,117	727,339	1,493,492	37,514,448	42,998,742	(5,484,294)	-14.62%
Service and Supplies	18,122,869	8,038,131	16,451,877	4,860,040	951,815	3,564,432	51,989,164	37,467,719	14,521,445	27.93%
Depreciation	3,356,899	1,321,836	4,700,180	107,133	797,799	221,515	10,505,362	9,381,267	1,124,095	10.70%
Student Aid	-	-	7,831,429	-	-	-	7,831,429	7,014,968	816,461	10.43%
Total Expense	33,910,938	18,228,508	36,028,275	11,916,290	2,476,952	5,279,440	107,840,403	96,862,696	10,977,707	10.18%
Net Change From Operations	4,638,213	5,887,743	(3,766,147)	857,901	(240,483)	965,840	8,343,066	6,257,430	2,085,636	25.00%
Fixed Asset Disposal Gain/(Loss)	(1,859)	-	(757)	-	-	-	(2,616)	-	(2,616)	
Transfers In	1,160,023	13,506,707	1,212,002	-	-	229,950	16,108,682	14,256,258	1,852,424	11.50%
Transfers Out	(1,160,023)	(17,493,427)	(1,274,888)	(200,000)	-	(217,000)	(20,345,339)	(22,559,846)	2,214,507	-10.88%
Net Increase (Decrease) in Fund Balance	4,636,353	1,901,023	(3,829,790)	657,901	(240,483)	978,790	4,103,793	(2,046,158)	6,149,951	149.86%
Beginning Operations Fund Balance	(41,166,084)	23,579,985	33,873,202	10,061,524	7,336,277	4,477,194	38,162,098	83,281,261	(45,119,163)	-118.23%
Fund Additions/Deductions	32,603,639	9,451,713	(1,036,732)	163,978	363,244	1,348,476	42,894,318	(43,073,005)	85,967,323	200.42%
Ending Fund Balance from Operations	(3,926,092)	34,932,721	29,006,680	10,883,403	7,459,038	6,804,460	85,160,209	38,162,098	46,998,111	55.19%
Beginning Plant Fund Balance	59,049,443	9,380,006	870,029	1,233,869	1,118,591	3,832,096	75,484,034	15,792,327	59,691,707	79.08%
Plant Revenues	25,872	12,758	1,245,719	7,388	3,934	4,132	1,299,803	1,021,608	278,195	21.40%
Plant Expenditures	(41,909,071)	(8,594,322)	(3,991,823)	(163,978)	(437,466)	(2,560,047)	(57,656,707)	(16,747,337)	(40,909,370)	70.95%
Net Transfers	(3,907)	3,509,000	6,300,144	-	-	-	9,805,237	71,842,664	(62,037,427)	
Net Incr (Decr) in Plant Fund Balance	17,162,337	4,307,442	4,424,069	1,077,279	685,059	1,276,181	28,932,367	71,909,262	(42,976,895)	-148.54%
Fund Additions (Deductions)	2,353,204	842,000	-	200,000	100,000	475,439	3,970,643	3,574,772	395,871	9.97%
Ending Plant Fund Balance	19,515,541	5,149,442	4,424,069	1,277,279	785,059	1,751,620	32,903,010	75,484,034	(42,581,024)	-129.41%
Total Operations & Plant Fund Balance	\$ 15,589,449	\$ 40,082,163	\$ 33,430,749	\$ 12,160,682	\$ 8,244,097	\$ 8,556,079	\$ 118,063,219	\$ 113,646,132	\$ 4,417,087	3.74%

OREGON STATE UNIVERSITY
HOUSING & DINING SERVICES
As of June 30, 2011

Background: Services provided by Housing and Dining are mainly related to the rental of housing facilities for the student population, as well as the dining operations associated with those facilities. Though mainly focused on the student population, faculty and staff also enjoy dining benefits. Housing also operates a catering service for on-campus and some off-campus activities.

Revenues: Overall total revenue increased \$4.5 million from fiscal year 2010. Details of this change include a \$3.6 million increase in Sales and Services due increase in occupancy and rate increase for room and meal plans. Increase in occupancy was due to enrollment increases including the new INTO-OSU students. Other Revenue and Internal Sales increased due one time recompense of \$1.015M for parking garage area and lower revenue on conference and catering income.

Expenses: Total Salaries and Other Payroll Expenses decreased by \$196 thousand or 1.6 % primarily due to the implementation of the business center and the effects of the furlough program. Services and Supplies increased \$5.6 million or 44.7 %. This was due to \$2.8 million for interest expense on debt now being posted to the operating statement and an increase of assessments of \$653 thousand mainly due to the business center assessment.

While this auxiliary fund ended the year with a negative \$3.9 million fund balance, this is offset by the positive plant funds balance of \$19.5 million. The plant fund balance contains cash from bond sale in FY10 and will be used as the new INTO dormitory is being finished in FY12

Balance Sheet: Total Assets increased by \$1.4 million or 1.1%.

Oregon State University
Balance Sheet
Auxiliary Funds - Housing & Dining Services
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	8,287,395	5,112,469	\$ 3,174,926	62.1%
Restricted Cash	24,571,165	61,274,509	(36,703,344)	-59.9%
Accounts Receivable	1,840,240	1,907,923	(67,683)	-3.5%
Allowance for Doubtful Accounts	(146,235)	(149,884)	3,649	2.4%
Inventories	187,928	183,570	4,358	2.4%
Prepaid Expenses and Deferred Charges	3,790	-	3,790	-
Total Current Assets	34,744,283	68,328,587	(33,584,304)	-49.2%
Non-Current Assets				
Fixed Assets	143,179,441	104,826,143	38,353,298	36.6%
Accumulated Depreciation	(49,918,719)	(46,581,449)	(3,337,270)	-7.2%
Total Non-Current Assets	93,260,722	58,244,694	35,016,028	60.1%
Total Assets	128,005,005	126,573,281	1,431,724	1.1%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	5,503,928	2,509,676	2,994,252	119.3%
Liability for Compensated Absences	478,799	490,006	(11,207)	-2.3%
Deferred Revenues	195,698	380,159	(184,461)	-48.5%
Deposits	25,051	20,285	4,766	23.5%
Total Current Liabilities	6,203,476	3,400,126	2,803,350	82.4%
Non-Current Liabilities				
Internal Bank Loan	103,057,643	105,289,797	(2,232,154)	-2.1%
Longterm Notes Payable	3,154,437	-	3,154,437	-
Total Non-Current Liabilities	106,212,080	105,289,797	922,283	0.9%
Total Liabilities	112,415,556	108,689,923	571,196	0.5%
Fund Balance	15,589,449	17,883,359	(2,293,910)	-12.8%
Total Liabilities and Fund Balance	\$ 128,005,005	\$ 126,573,281	\$ (1,722,714)	1.4%
Working Capital				
Current Assets	\$ 34,744,283	\$ 68,328,587	\$ (33,584,304)	-49.2%
Less: Current Liabilities	6,203,476	3,400,126	2,803,350	82.4%
End of Period Working Capital	\$ 28,540,807	\$ 64,928,461	\$ (36,387,654)	-56.0%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Auxiliary Funds - Housing & Dining Services
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Interest Income	\$ -	\$ 475	\$ (475)	-100.0%
Sales & Services	36,380,363	32,727,542	3,652,821	11.2%
Other Revenue	37,023	37,728	(705)	-1.9%
Internal Sales	2,131,763	1,234,127	897,636	72.7%
Total Revenue	38,549,150	33,999,872	4,549,278	13.4%
Expense				
Total Salaries and OPE	12,431,169	12,627,641	(196,472)	-1.6%
Service and Supplies	18,122,869	12,520,931	5,601,938	44.7%
Depreciation	3,356,899	3,292,935	63,964	1.9%
Total Expense	33,910,938	28,441,507	5,469,431	19.2%
Net Change From Operations	4,638,213	5,558,365	(920,152)	-16.6%
Transfers In	1,160,023	1,505,571	(345,548)	-23.0%
Transfers Out	(1,160,023)	(6,073,104)	4,913,081	-80.9%
Net Increase (Decrease) in Fund Balance	4,638,213	990,832	3,647,381	368.1%
Beginning Operations Fund Balance	(41,166,084)	5,912,227	(47,078,311)	-796.3%
Fixed Asset Disposal Gain/(Loss)	(1,859)	-	(1,859)	-
NIP Change in Fixed Assets	38,238,871	8,059,159	30,179,712	374.5%
Fund Additions/Deductions	(5,635,232)	(56,128,302)	50,493,070	-90.0%
Ending Fund Balance From Operations	\$ (3,926,092)	\$ (41,166,084)	\$ 37,239,992	90.5%
Beginning Plant Fund Balance	\$ 59,049,443	\$ 6,606,308	52,443,135	793.8%
Plant Revenue - Interest	25,872	40,180	(14,308)	-35.6%
Expenses	(41,909,071)	(9,166,705)	(32,742,366)	-357.2%
Transfers In	2,460,576	65,928,914	(63,468,338)	-96.3%
Transfers Out	(2,464,483)	(6,509,254)	4,044,771	-62.1%
Fund Additions/Deductions	2,353,204	2,150,000	203,204	9.5%
Ending Plant Fund Balance	\$ 19,515,541	\$ 59,049,443	\$ (39,533,902)	-67.0%

OREGON STATE UNIVERSITY
STUDENT CENTERS & ACTIVITIES
As of June 30, 2011

Background: These Auxiliary operations, and associated reserve funds, record transactions related primarily to the operations of the Memorial Union, Memorial Union Retail Food Services, Student Educational Activities, Student Recreation Center, Student Involvement, Diversity and Cultural Centers, Associated Students of Oregon State University (ASOSU), Student Sustainability Initiative, and OSU Incidental Fees Clearing Fund. The OSU Incidental Fees Clearing Fund is the originating fund responsible for distribution of the Student Fees to appropriate other Auxiliaries.

Revenues: Overall revenue for these operations increased by \$3.9 million or 19.7%. The \$2.4 million increase in Enrollment Fees is attributed to rate increase in fiscal year 2011 and 8% increase in fee paying enrollment. Interest income was \$51 thousand more than the prior year due to OUS internal bank rates. Sales and Services revenue increased by \$343 thousand or 7.1% primarily due to inflationary price increases. Internal Sales increased by \$1 million, a result of \$1 million receipt in fiscal year 2011 for the Cultural Center projects.

Expenses: Total Salaries and Other Payroll Expenses decreased by \$57 thousand or 0.6% primarily as a result of mandated salary, wage and health benefit expenses being directly charged to the Auxiliaries and Activities Business Center. The Service and Supplies expense increased by \$1.6 million or 26.1% primarily the result of assessment charge for the Auxiliaries and Activities Business Center and other inflationary price increases.

Balance Sheet: Total Assets increased by \$6.9 million or 15.3%. Total Liabilities decreased by \$184 thousand or 1.5% primarily resulting from the reduction of debt for the Recreational Sports Outdoor Recreation Complex and the McAlexander Fieldhouse projects. Cash in the operating funds increased \$2 million and restricted cash decreased by \$4.2 million. Plant Fund balances increased \$4.2 million or 45.1% in preparation of the Cultural Center projects and the completion of the Recreational Sports projects.

Oregon State University
Balance Sheet
Auxiliary Funds - Student Centers & Activities
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	\$ 11,807,857	\$ 9,772,575	\$ 2,035,282	20.8%
Restricted Cash	5,388,386	9,683,399	(4,295,013)	-44.4%
Accounts Receivable	1,185,712	1,110,367	75,345	6.8%
Allowance for Doubtful Accounts	(95,842)	(89,985)	(5,857)	-6.5%
Inventories	4,448	15,999	(11,551)	-72.2%
Prepaid Expenses and Deferred Charges	19,515	15,248	4,267	28.0%
Total Current Assets	18,310,076	20,507,603	(2,197,527)	-10.7%
Non-Current Assets				
Fixed Assets	58,004,340	47,531,336	10,473,004	22.0%
Accumulated Depreciation	(23,835,881)	(22,514,045)	(1,321,836)	-5.9%
Total Non-Current Assets	34,168,459	25,017,291	9,151,168	36.6%
Total Assets	52,478,535	45,524,894	6,953,641	15.3%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	552,917	538,623	14,294	2.7%
Liability for Compensated Absences	334,905	353,579	(18,674)	-5.3%
Deposits	151,708	100,652	51,056	50.7%
Deferred Revenues	942,436	824,742	117,694	14.3%
Total Current Liabilities	1,981,966	1,817,596	164,370	9.0%
Non-Current Liabilities				
Internal Bank Loan	10,398,085	10,747,307	(349,222)	-3.2%
Longterm Notes Payable	16,321	-	16,321	-
Total Non-Current Liabilities	10,414,406	10,747,307	(332,901)	-3.1%
Total Liabilities	12,396,372	12,564,903	(184,852)	-1.5%
Fund Balance	40,082,163	32,959,991	7,122,172	21.6%
Total Liabilities and Fund Balance	\$ 52,478,535	\$ 45,524,894	\$ 6,937,320	15.2%
Working Capital				
Current Assets	\$ 18,310,076	\$ 20,507,603	\$ (2,197,527)	-10.7%
Less: Current Liabilities	1,981,966	1,817,596	164,370	9.0%
End of Period Working Capital	\$ 16,328,110	\$ 18,690,007	\$ (2,361,897)	-12.6%
	\$	0		

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Auxiliary Funds - Student Centers & Activities
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Enrollment Fees	\$ 17,339,784	\$ 14,847,219	\$ 2,492,565	16.8%
Fee Remissions	(35,944)	(36,817)	873	2.4%
Interest Income	124,227	72,731	51,496	70.8%
Sales & Services	5,215,572	4,871,885	343,687	7.1%
Other Revenue	138,909	78,670	60,239	76.6%
Internal Sales	1,333,703	308,227	1,025,476	332.7%
Total Revenue	24,116,252	20,141,915	3,974,337	19.7%
Expense				
Total Salaries and OPE	8,868,541	8,925,779	(57,238)	-0.6%
Service and Supplies	8,038,131	6,373,077	1,665,054	26.1%
Depreciation	1,321,836	1,073,950	247,886	23.1%
Total Expense	18,228,508	16,372,806	1,855,702	11.3%
Net Change From Operations	5,887,743	3,769,109	2,118,634	56.2%
Transfers In	13,506,707	12,716,698	790,009	6.2%
Transfers Out	(17,493,427)	(15,377,326)	(2,116,101)	-13.8%
Net Increase (Decrease) in Fund Balance	1,901,023	1,108,481	792,542	71.5%
Beginning Operations Fund Balance	23,579,985	32,184,632	(8,604,647)	-26.7%
NIP Change in Fixed Assets	10,316,349	1,430,085	8,886,264	621.4%
Fund Additions/Deductions	(864,636)	(11,143,213)	10,278,577	92.2%
Ending Fund Balance From Operations	\$ 34,932,721	\$ 23,579,985	\$ 11,352,736	48.1%
Beginning Plant Fund Balance	\$ 9,380,006	\$ 1,991,257	\$ 7,388,749	371.1%
Plant Revenue - Interest	12,758	13,105	(347)	-2.6%
Expenses	(8,594,322)	(1,050,908)	(7,543,414)	-717.8%
Transfers In	4,532,717	8,539,988	(4,007,271)	46.9%
Transfers Out	(1,023,717)	(590,016)	(433,701)	-73.5%
Fund Additions/Deductions	842,000	476,580	365,420	76.7%
Ending Plant Fund Balance	\$ 5,149,442	\$ 9,380,006	\$ (4,230,564)	-45.1%

OREGON STATE UNIVERSITY
ATHLETICS
As of June 30, 2011

Background: This Auxiliary operation, and associated reserve and plant funds, record transactions related to Athletics activities at OSU. These programs involve approximately 505 student athletes in a variety of sports including: football, baseball, softball, men's and women's basketball, women's volleyball, men's and women's track, women's cross country, men's and women's soccer, men's and women's rowing, men's wrestling, women's swimming, and men's and women's golf and 500+ students in a variety of support roles such as band, cheer, student trainers, and managers. In addition to the Auxiliary funds, Athletics received \$9.06 million in support from the Education and General Fund and \$9.519 million in gifts and donations in Fiscal Year 2011. The OUS Board receives a financial report on Athletics each year which include these three major funding sources.

The OSU Women's Soccer team advanced to the NCAA Tournament for a second consecutive season, losing to Oklahoma State in the second round, but finishing the season with the best record ever for the program (16-4-1). The Women's Gymnastics program won the Pac-10 Title and the NCAA Regional hosted in Corvallis, to advance to the NCAA Finals where they finished eighth as a team, with 4 advancing to individual event titles and earning All-American status. The Baseball team advanced to the NCAA tournament winning the Corvallis Regional, to advance to the Nashville Super-Regional where they lost to Vanderbilt. NCAA Post-season appearances were also made by Men's Golf, Swimming, Gymnastics, Wrestling and Women's Cross Country/Track and Field.

Revenues: Revenue for this unit was higher than fiscal year 2010 by \$1.46 million or 4.7% mainly due to decreased Sales & Services of \$891,615 and an increase in Other Revenue of \$708,193. The main factors in the Sales and Services increase were increased sales in Football Tickets and Football Television revenues. Other Revenues was due to the reclassification of NCAA Grants-In-Aid revenues to this category from Sales and Services. Lottery Proceeds decreased \$173,477 due to the planned distribution from the state lottery for the biennium.

Expenses: Total expenses increased \$338,037 or .9% with the changes coming from a variety of factors. The Total Salaries and OPE had a decrease of \$5,892,357 or -45.5% from fiscal year 2010, which was due to the payment of salaries utilizing E&G Funding. Service and Supplies increased by \$4.7 million or 39.7% because of reduced Foundation funding. There was an \$816 thousand increase in Student Aid due to higher costs of attendance. There was an increase of \$739 thousand in depreciation due to the addition of several building projects added to the depreciation schedule.

Balance Sheet: Current Assets increased \$2.5 million or 63.1% primarily due to the increase in Restricted Cash. Current liabilities decreased \$1.6 million or 18.6% due to two factors, the first is the decrease in Liability for Compensated Absences which is a result of the change in coaching contracts, and the second is from the decrease in Deferred Revenues which is related to Football season ticket sales for the following fiscal year. This results in creating a working capital deficit of \$0.6 million which is a \$4.1 increase from fiscal year 2010.

Oregon State University
Balance Sheet
Auxiliary Funds - Athletics
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	\$ 1,419,448	\$ 2,566,107	\$ (1,146,659)	-44.7%
Restricted Cash	4,201,587	1,061,241	3,140,346	295.9%
Accounts Receivable	710,670	204,716	505,954	247.1%
Allowance for Doubtful Accounts	(1,763)	(2,165)	402	18.6%
Prepaid Expenses and Deferred Charges	116,772	121,868	(5,096)	-4.2%
Total Current Assets	6,446,714	3,951,767	2,494,947	63.1%
Non-Current Assets				
Fixed Assets	157,163,095	153,508,634	3,654,461	2.4%
Accumulated Depreciation	(34,478,728)	(30,054,134)	(4,424,594)	-14.7%
Total Non-Current Assets	122,684,367	123,454,500	(770,133)	-0.6%
Total Assets	129,131,081	127,406,267	1,724,814	1.4%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	752,077	853,529	(101,452)	-11.9%
Liability for Compensated Absences	911,288	1,571,175	(659,887)	-42.0%
Deposits	-	200	(200)	
Deferred Revenues	5,351,746	6,198,244	(846,498)	-13.7%
Total Current Liabilities	7,015,111	8,623,148	(1,608,037)	-18.6%
Non-Current Liabilities				
Internal Bank Loan	87,302,844	84,039,888	3,262,956	3.9%
Longterm Notes Payable	1,382,377	-	1,382,377	-
Total Non-Current Liabilities	88,685,221	84,039,888	4,645,333	5.5%
Total Liabilities	95,700,332	92,663,036	3,037,296	3.3%
Fund Balance	33,430,749	34,743,231	(1,312,482)	-3.8%
Total Liabilities and Fund Balance	\$ 129,131,081	\$ 127,406,267	\$ 1,724,814	1.4%
Working Capital				
Current Assets	\$ 6,446,714	\$ 3,951,767	\$ 2,494,947	63.1%
Less: Current Liabilities	7,015,111	8,623,148	(1,608,037)	-18.6%
End of Period Working Capital	\$ (568,397)	\$ (4,671,381)	\$ 4,102,984	87.8%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Auxiliary Funds - Athletics
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Enrollment Fees	\$ 2,277,720	\$ 2,175,202	\$ 102,518	4.7%
Gifts, Grants, and Contracts	16,991	-	16,991	-
Interest Income	591,921	708,854	(116,933)	-16.5%
Lottery Proceeds	925,265	1,098,742	(173,477)	-15.8%
Sales & Services	26,883,530	25,991,915	891,615	3.4%
Other Revenue	1,460,382	752,189	708,193	94.2%
Internal Sales	106,319	74,806	31,513	42.1%
Total Revenue	32,262,128	30,801,708	1,460,420	4.7%
Expense				
Total Salaries and OPE	7,044,789	12,937,146	(5,892,357)	-45.5%
Service and Supplies	16,451,877	11,777,148	4,674,729	39.7%
Student Aid	7,831,429	7,014,968	816,461	11.6%
Depreciation	4,700,180	3,960,976	739,204	18.7%
Total Expense	36,028,275	35,690,238	338,037	0.9%
Net Change From Operations	(3,766,147)	(4,888,530)	1,122,383	23.0%
Fixed Asset Disposal Gain/(Loss)	(757)	-	(757)	-
Transfers In	1,212,002	-	1,212,002	-
Transfers Out	(1,274,888)	(32,500)	(1,242,388)	3822.7%
Net Increase (Decrease) in Fund Balance	(3,829,790)	(4,921,030)	(120,762)	-2.5%
Beginning Operations Fund Balance	33,873,202	23,810,895	10,062,307	42.3%
NIP Change in Fixed Assets	3,770,527	10,778,848	(7,008,321)	-65.0%
Fund Additions/Deductions	(4,807,259)	4,204,489	(9,011,748)	214.3%
Ending Fund Balance From Operations	\$ 29,006,680	\$ 33,873,202	\$ (6,078,524)	-17.9%
Beginning Plant Fund Balance				
Plant Revenue - Interest	\$ 870,029	\$ 4,892,397	\$ (4,022,368)	-82.2%
Plant Revenue - Gifts	4,678	11,869	(7,191)	-60.6%
Plant Revenue - Gifts	1,241,041	786,325	454,716	57.8%
Expenses	(3,991,823)	(5,589,342)	1,597,519	28.6%
Transfers In	7,414,406	7,638,762	(224,356)	2.9%
Transfers Out	(1,114,262)	(6,869,982)	5,755,720	-83.8%
Ending Plant Fund Balance	\$ 4,424,069	\$ 870,029	\$ 3,554,040	408.5%

Notes:

- Athletics also spent \$9.0 million from Education & General funds which is not reflected in the above statement.
- See page 65 for Gift Fund revenue and expense information

**OREGON STATE UNIVERSITY
STUDENT HEALTH SERVICES
COUNSELING & PSYCHOLOGICAL SERVICES
As of June 30, 2011**

Background: Health care services are made up of two separate programs that work together to provide comprehensive care to the students of OSU. Student Health Services (SHS) provides primary care, health education services, and a variety of outpatient services. Funding for general and immediate care office visits and health promotion services is covered by the Health Services Fee. Funding for ancillary services such as lab, x-ray, PT etc. are covered by fees charged for the service.

The second piece of the health services offered on the OSU campus is Counseling and Psychological Services (CAPS). This program provides a variety of services, both individual and group, to help address the challenges and difficulties that students face. The CAPS staff is dedicated to helping students by providing brief counseling services, or if more intensive or specialized care is needed, by helping students connect with an appropriate mental health provider in the community. Funding for general counseling visits is also provided by the Student Health Fee.

Revenue: Total revenues rose by nearly \$1.1m or 9.4% from FY 2010. There are two main reasons for this. The first factor was a significant increase in student enrollment, which rose by over 5,200 or 8.4%. This enrollment increase accounted for about 71% of the total increase in revenue. The increased enrollment also resulted in a 10% increase in clinical visits and approximately \$100,000 increase in service fees.

The second main reason for the increase in total revenue was from the sale of Student Health Insurance which rose by just over \$300 thousand. This is largely due to the increase in international students brought to the university by the INTO OSU partnership. The international student plan had its highest enrollment ever this past year at nearly 1,100.

Expenses: Total expenses increased \$1.8m or 17.9% over previous fiscal year mainly in the categories of Salaries & OPE and Services & Supplies. The increase in clinic visits affected both of these expense areas. Salaries & OPE rose in part due to the re-instating of step increases for classified staff. The overall increase was somewhat mitigated by the continuation of furlough days and because no general cost of living increase was made. Higher OPE costs were driven by the higher wages due to the step increases and from an increase in the cost of medical benefit plans. Higher wages resulted from the need to provide the additional staffing time required to handle the increased visit load. Services & Supplies also rose as a result of the higher visit volume. Within Services & Supplies the expense for Student Health Insurance increased because of the higher international student enrollment mentioned above.

Balance Sheet: The Unrestricted Cash Balance increased \$1.5m due to the positive change in operations and from an increase in Accounts Payable. Fixed Assets also rose as a result of the generator project and the reroofing project, both of which were finalized during the year.

Oregon State University
Balance Sheet
Auxiliary Funds - Health Services
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	\$ 10,727,220	\$ 9,224,385	\$ 1,502,835	16.3%
Restricted Cash	1,277,280	1,347,698	(70,418)	-5.2%
Accounts Receivable	1,133,155	1,299,790	(166,635)	-12.8%
Allowance for Doubtful Accounts	(96,318)	(94,760)	(1,558)	-1.6%
Prepaid Expenses and Deferred Charges	22,340	-	22,340	-
Total Current Assets	13,063,677	11,777,113	1,286,564	10.9%
Non-Current Assets				
Fixed Assets	2,720,384	2,526,549	193,835	7.7%
Accumulated Depreciation	(1,455,329)	(1,348,196)	(107,133)	-7.9%
Total Non-Current Assets	1,265,055	1,178,353	86,702	7.4%
Total Assets	14,328,732	12,955,466	1,373,266	10.6%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	1,011,753	590,369	421,384	71.4%
Liability for Compensated Absences	329,768	296,864	32,904	11.1%
Deferred Revenues	826,529	772,840	53,689	6.9%
Total Current Liabilities	2,168,050	1,660,073	507,977	30.6%
Fund Balance	12,160,682	11,295,393	865,289	7.7%
Total Liabilities and Fund Balance	\$ 14,328,732	\$ 12,955,466	\$ 1,373,266	10.6%
Working Capital				
Current Assets	\$ 13,063,677	\$ 11,777,113	\$ 1,286,564	10.9%
Less: Current Liabilities	2,168,050	1,660,073	507,977	30.6%
End of Period Working Capital	\$ 10,895,627	\$ 10,117,040	\$ 778,587	7.7%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Auxiliary Funds - Health Services
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Enrollment Fees	\$ 8,965,506	\$ 8,186,279	\$ 779,227	9.5%
Interest Income	92,004	57,418	34,586	60.2%
Sales & Services	3,709,945	3,301,777	408,168	12.4%
Other Revenue	2,358	106,500	(104,142)	-97.8%
Internal Sales	4,378	23,842	(19,464)	-81.6%
Total Revenue	12,774,190	11,675,816	1,098,374	9.4%
Expense				
Total Salaries and OPE	6,949,117	6,277,031	672,086	10.7%
Service and Supplies	4,860,040	3,726,621	1,133,419	30.4%
Depreciation	107,133	107,252	(119)	-0.1%
Total Expense	11,916,290	10,110,904	1,805,386	17.9%
Net Change From Operations	857,901	1,564,912	(707,011)	-45.2%
Net Transfers In/(Out)	(200,000)	(400,000)	200,000	-
Net Increase (Decrease) in Fund Balance	657,901	1,164,912	(507,011)	-43.5%
Beginning Operations Fund Balance	10,061,524	8,562,767	1,498,757	17.5%
NIP Change in Fixed Assets	163,978	333,845	(169,867)	-50.9%
Fund Additions/Deductions	-	-	-	-
Ending Fund Balance From Operations	\$ 10,883,403	\$ 10,061,524	\$ 821,879	8.2%
Beginning Plant Fund Balance	\$ 1,233,869	\$ 1,159,556	\$ 74,313	6.4%
Plant Revenue - Interest	7,388	8,158	(770)	-9.4%
Expenses	(163,978)	(333,845)	169,867	50.9%
Fund Additions/Deductions	200,000	400,000	(200,000)	-50.0%
Ending Plant Fund Balance	\$ 1,277,279	\$ 1,233,869	\$ 43,410	3.5%

OREGON STATE UNIVERSITY
Transportation and Parking Services (TAPS)
As of June 30, 2011

Background: This Auxiliary operation, and associated reserve and plant funds, records transactions related to the operations of parking infrastructure and transportation options on the OSU campus. Services provided include construction, maintenance, monitoring, and signage for all parking facilities located on the OSU campus as well as managing the campus shuttle and other transportation options. Parking Services revenues are primarily generated by parking fees paid by OSU students and employees for parking privileges.

Revenues: Revenue for the unit increased by 9.9% from fiscal year 2010. The increase in revenue is attributed an increase in student, employee, and miscellaneous permit revenue. A 5% permit price increase was applied to student and employee permit types for fiscal year 2011 sales.

Expenses: Parking Service expenses increased 19% over the previous fiscal year. Salary and Other Payroll Expenses were down by 4.3% from fiscal year 2010 due to the TAPS manager leaving at the beginning of fiscal year 2010 and the position remaining unfilled during 2010 and 2011. Total Service and Supplies expense was higher by 78.7% when compared to the previous fiscal year. This is attributed to interest payments which were recorded in an expense account in FY2011. The interest payments were recorded as transfers out to Debt Retirement in previous years. Depreciation has remained relatively flat for the two fiscal years. Transfers out were zero in 2011 due to the change in the way interest payments are recorded as described above.

Balance Sheet: Total Current Assets decreased by 5.3%. A decrease in the Restricted Cash Balance accounts for most of this change, which is attributed to a designated fund that was expended for a new parking lot. Fixed Assets increased by 2.3% from 2010.

Total Liabilities decreased from fiscal year 2010 by 1.9%.

Working Capital at the end of fiscal year 2011 decreased by 9.2%.

Oregon State University
Balance Sheet
Auxiliary Funds - Transportation & Parking Services
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	\$ 814,803	\$ 579,809	\$ 234,994	40.5%
Restricted Cash	786,259	1,123,326	(337,067)	-30.0%
Accounts Receivable	66,090	55,746	10,344	18.6%
Allowance for Doubtful Accounts	(5,361)	(4,585)	(776)	-16.9%
Total Current Assets	<u>1,661,791</u>	<u>1,754,296</u>	<u>(92,505)</u>	-5.3%
Non-Current Assets				
Fixed Assets	22,464,978	21,957,844	507,134	2.3%
Accumulated Depreciation	(6,900,049)	(6,102,250)	(797,799)	-13.1%
Total Non-Current Assets	<u>15,564,929</u>	<u>15,855,594</u>	<u>(290,665)</u>	-1.8%
Total Assets	<u>17,226,720</u>	<u>17,609,890</u>	<u>(383,170)</u>	-2.2%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	92,559	25,319	67,240	265.6%
Liability for Compensated Absences	29,971	32,831	(2,860)	-8.7%
Total Current Liabilities	<u>122,530</u>	<u>58,150</u>	<u>64,380</u>	110.7%
Non-Current Liabilities				
Internal Bank Loan	8,860,093	9,096,872	(236,779)	-2.6%
Total Liabilities	<u>8,982,623</u>	<u>9,155,022</u>	<u>(172,399)</u>	-1.9%
Fund Balance	<u>8,244,097</u>	<u>8,454,868</u>	<u>(210,771)</u>	-2.5%
Total Liabilities and Fund Balance	<u>\$ 17,226,720</u>	<u>\$ 17,609,890</u>	<u>\$ (383,170)</u>	-2.2%
Working Capital				
Current Assets	\$ 1,661,791	\$ 1,754,296	\$ (92,505)	-5.3%
Less: Current Liabilities	122,530	58,150	64,380	110.7%
End of Period Working Capital	<u>\$ 1,539,261</u>	<u>\$ 1,696,146</u>	<u>\$ (156,885)</u>	-9.2%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Auxiliary Funds - Transportation & Parking Services
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Sales & Services	2,073,972	1,870,584	\$ 203,388	10.9%
Other Revenue	605	-	605	-
Internal Sales	161,892	163,856	(1,964)	-1.2%
Total Revenue	2,236,469	2,034,440	202,029	9.9%
Expense				
Total Salaries and OPE	727,339	760,352	(33,013)	-4.3%
Service and Supplies	951,815	532,546	419,269	78.7%
Depreciation	797,799	788,923	8,876	1.1%
Total Expense	2,476,952	2,081,821	395,131	19.0%
Net Change From Operations	(240,483)	(47,381)	(193,102)	-407.6%
Transfers Out	-	(619,977)	619,977	100.0%
Net Increase (Decrease) in Fund Balance	(240,483)	(667,358)	426,875	64.0%
Beginning Operations Fund Balance	7,336,277	8,104,875	(768,598)	-9.5%
NIP Change in Fixed Assets	430,991	198,491	232,500	117.1%
Fund Additions/Deductions	(67,747)	(299,731)	231,984	-77.4%
Ending Fund Balance From Operations	\$ 7,459,038	\$ 7,336,277	\$ 122,761	1.7%
Beginning Plant Fund Balance	\$ 1,118,591	\$ 691,144	\$ 427,447	61.8%
Plant Revenue - Interest	3,934	5,464	(1,530)	-28.0%
Plant Revenue - Gifts	-	154,340	(154,340)	-
Expenses	(437,466)	(231,609)	(205,857)	-88.9%
Transfers In	-	1,219,977	(1,219,977)	-
Transfers Out	-	(720,725)	720,725	-
Fund Additions/Deductions	100,000	-	100,000	-
Ending Plant Fund Balance	\$ 785,059	\$ 1,118,591	\$ (333,532)	-29.8%

OREGON STATE UNIVERSITY
MISCELLANEOUS AUXILIARIES
As of June 30, 2011

Background: This group of funds includes Forestry's and Agricultural's Experiment Station dwelling rentals, LaSells Stewart Center, Conference Services, Food Innovation Center, Student Health Center Pharmacy, Library Document Services, Hatfield Marine Science Center Housing and Bookstore, Health & Human Sciences Locker Room Service, Faculty/Staff Fitness Programs, Wireless Instructional Network and Program, Physics Equipment Deposits, Foundation Center Building, building rentals and a child care center.

Revenues: Total revenue increased this year by \$1.8 million or 39.8% over last year, mainly due to increased revenues in Conference Services (\$759 thousand), Jefferson Street Building (\$290 thousand), Food Innovation Center (\$169 thousand) and Astoria Rentals (\$167 thousand). In addition a new accounting process for summer accruals was put in place which increased revenue by \$305 thousand.

Expenses: Total operating expenses increased by \$1.1 million as a result of the increased revenues listed in the preceding paragraph. The increase was mainly in Services and Supplies.

Balance Sheet: Current Assets increased \$3.2 million or 81.1% primarily due to the increase in cash resulting bond proceeds for the McAlexander Field House construction. Partially offsetting the decrease in cash for construction was an increase in plant reserve funds of \$1 million. Current Liabilities increased \$70 thousand or 10.2%.

Oregon State University
Balance Sheet
Auxiliary Funds - Miscellaneous
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	\$ 3,811,462	\$ 3,012,794	\$ 798,668	26.5%
Restricted Cash	1,787,143	3,427,292	(1,640,149)	-47.9%
Accounts Receivable	235,183	250,558	(15,375)	-6.1%
Allowance for Doubtful Accounts	(17,410)	(18,129)	719	4.0%
Inventories	182,500	167,158	15,342	9.2%
Prepaid Expenses and Deferred Charges	35,791	14,657	21,134	144.2%
Total Current Assets	<u>6,034,669</u>	<u>6,854,330</u>	<u>(819,661)</u>	-12.0%
Non-Current Assets				
Fixed Assets	6,386,506	4,548,753	1,837,753	40.4%
Accumulated Depreciation	(3,108,162)	(2,872,809)	(235,353)	-8.2%
Total Non-Current Assets	<u>3,278,344</u>	<u>1,675,944</u>	<u>1,602,400</u>	95.6%
Total Assets	<u><u>9,313,013</u></u>	<u><u>8,530,274</u></u>	<u><u>782,739</u></u>	9.2%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	230,453	176,091	54,362	30.9%
Liability for Compensated Absences	79,926	66,445	13,481	20.3%
Deposits	1,950	1,950	-	0.0%
Deferred Revenues	444,605	442,324	2,281	0.5%
Total Current Liabilities	<u>756,934</u>	<u>686,810</u>	<u>70,124</u>	10.2%
Fund Balance	<u>8,556,079</u>	<u>8,309,290</u>	<u>246,789</u>	3.0%
Total Liabilities and Fund Balance	<u><u>\$ 9,313,013</u></u>	<u><u>\$ 8,996,100</u></u>	<u><u>\$ 316,913</u></u>	3.5%
Working Capital				
Current Assets	\$ 6,034,669	\$ 6,854,330	\$ (819,661)	-12.0%
Less: Current Liabilities	756,934	686,810	70,124	10.2%
End of Period Working Capital	<u><u>\$ 5,277,735</u></u>	<u><u>\$ 6,167,520</u></u>	<u><u>\$ (889,785)</u></u>	-14.4%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Auxiliary Funds - Miscellaneous
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Enrollment Fees	\$ 486,897	\$ 213,269	\$ 273,628	128.3%
Interest Income	7,555	4,735	2,820	59.6%
Sales & Services	5,007,088	3,614,156	1,392,932	38.5%
Other Revenue	47,845	99,887	(52,042)	-52.1%
Internal Sales	695,894	534,328	161,566	30.2%
Total Revenue	6,245,280	4,466,375	1,778,905	39.8%
Expense				
Total Salaries and OPE	1,493,492	1,470,793	22,699	1.5%
Service and Supplies	3,564,432	2,537,395	1,027,037	40.5%
Depreciation	221,515	157,231	64,284	40.9%
Total Expense	5,279,440	4,165,419	1,114,021	26.7%
Net Change From Operations	965,840	300,956	664,884	220.9%
Transfers In	229,950	33,988	195,962	576.6%
Transfers Out	(217,000)	(56,939)	(160,061)	281.1%
Net Increase (Decrease) in Fund Balance	978,790	278,005	700,785	252.1%
Beginning Operations Fund Balance	4,477,194	4,705,865	(228,671)	-4.9%
NIP Change in Fixed Assets	1,823,914	7,583	1,816,331	23952.7%
Fund Additions/Deductions	(475,438)	(514,259)	38,821	-7.5%
Ending Fund Balance From Operations	\$ 6,804,460	4,477,194	\$ 2,327,266	52.0%
Beginning Plant Fund Balance	\$ 3,832,096	\$ 451,665	\$ 3,380,431	748.4%
Plant Revenue - Interest	4,132	2,167	1,965	90.7%
Expenses	(2,560,047)	(374,928)	(2,185,119)	-582.8%
Transfers In	9,000	3,250,000	(3,241,000)	99.7%
Transfers Out	(9,000)	(45,000)	36,000	80.0%
Fund Additions/Deductions	475,439	548,192	(72,753)	-13.3%
Ending Plant Fund Balance	1,751,620	3,832,096	\$ (2,080,476)	-54.3%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Service Center Departments
For the Twelve Months Ending June 30, 2011 and 2010

	<u>Telecom</u>	<u>Inter-Inst Enterprise Svc</u>	<u>Inter-Inst Network Svc</u>	<u>Printing & Mailing</u>	<u>Motor Pool</u>	<u>Surplus Property</u>	<u>Misc Service Centers</u>	<u>Total 2011</u>	<u>Total 2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue											
Revenue from Outside of OUS	\$ 324,180	\$ -	\$ 205,398	\$ 896,554	\$ 684,480	\$ 363,878	\$ 751,757	\$ 3,226,246	\$ 2,775,653	\$ 450,593	16.23%
Revenue From OUS Depts	5,206,334	3,369,135	607,360	3,322,553	1,772,981	39,828	4,787,138	19,105,330	18,279,295	826,035	4.52%
Total Revenue	5,530,514	3,369,135	812,758	4,219,107	2,457,461	403,706	5,538,895	22,331,576	21,054,948	1,276,628	6.06%
Expense											
Total Salaries and OPE	1,883,856	2,007,651	588,616	1,019,667	501,096	271,030	3,444,589	9,716,506	10,083,973	(367,467)	-3.64%
Service and Supplies	2,924,225	1,208,637	89,285	2,975,972	1,447,940	121,430	1,680,497	10,447,987	10,583,869	(135,882)	-1.28%
Deprecation	256,323	107,975	48,000	57,294	329,940	6,453	51,136	857,123	831,259	25,864	3.11%
Total Expense	5,064,405	3,324,264	725,901	4,052,933	2,278,976	398,914	5,176,222	21,021,616	21,499,101	(477,485)	-2.22%
Net Change From Operations	466,109	44,871	86,857	166,173	178,485	4,792	362,673	1,309,960	(444,153)	1,754,113	-394.93%
Fixed Asset Disposal Gain/(Loss)	-	-	-	(3,214)	-	-	-	(3,214)	(14,076)	10,862	-77.16%
Net Transfers In/(Out)	(150,277)	-	-	-	-	-	-	(150,277)	(200,000)	49,723	-24.86%
Net Increase (Decrease) in Fund Balance	315,832	44,871	86,857	162,959	178,485	4,792	362,673	1,156,468	(658,229)	1,814,697	-275.69%
Beginning Operations Fund Balance	1,114,078	186,986	232,813	660,025	1,790,032	145,637	543,942	4,673,513	5,296,082	(622,569)	-11.76%
NIP Change in Fixed Assets	22,262	(4,455)	-	-	-	-	(7,752)	10,055	(1,685)	11,740	-
Fund Additions/Deductions	110,102	-	-	38,482	522,978	-	(32,856)	638,706	37,345	601,361	1610.29%
Ending Fund Balance from Operations	1,562,274	227,402	319,670	861,466	2,491,495	150,429	866,007	6,478,742	4,673,513	1,805,229	38.63%
Beginning Plant Fund Balance	2,175,074	513,865	312,666	503,963	2,560,999	40,048	172,686	6,279,301	6,316,646	(37,345)	-0.59%
Plant Revenues	-	-	-	-	-	-	-	-	-	-	-
Plant Expenditures	-	-	-	-	-	-	-	-	-	-	-
Net Increase (Decrease) in Plant Fund Balance	-	-	-	-	-	-	-	-	-	-	-
Fund Additions (Deductions)	(110,102)	-	-	(38,482)	(522,978)	-	32,855	(638,707)	(37,345)	(601,362)	-1610.29%
Ending Plant Fund Balance	2,064,972	513,865	312,666	465,481	2,038,021	40,048	205,541	5,640,594	6,279,301	(638,707)	-10.17%
Total Operations & Plant Fund Balance	\$3,627,246	\$ 741,267	\$ 632,336	\$1,326,947	\$4,529,516	\$ 190,477	\$1,071,548	\$12,119,336	\$10,952,814	1,166,522	10.65%

OREGON STATE UNIVERSITY
TELECOM
As of June 30, 2011

Background: 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.

Revenues: Overall revenues increased \$483 thousand or 9.6% compared to fiscal year 2010. The increase was due primarily to the steam tunnel fire claim and the addition of new customers with the video bridging services in the state agencies.

Expenses: Overall expenses decreased by \$243 thousand or 4.6% compared to fiscal year 2010. The decrease was a result of less expenditures in Services and Supplies of \$563 thousand but offset by salary increases of 279 thousand from new added positions and increased benefits cost.

Balance Sheet: Current Assets increased by \$288 thousand or 12.5% between fiscal year 2011 and fiscal year 2010 mainly due to the increase in cash from the operating gain of \$316 thousand.

Total Liabilities increased by \$28 thousand or 15.3% between fiscal year 2011 and fiscal year 2010 mainly due to the increase in liability for Compensated Absences balance of \$25 thousand.

Oregon State University
Balance Sheet
Service Center Funds - Telecom
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	\$ 409,141	\$ 6,875	\$ 402,266	5851.1%
Restricted Cash	2,064,972	2,175,074	(110,102)	-5.1%
Inventories	113,724	118,230	(4,506)	-3.8%
Prepaid Expenses	66,254	732	65,522	8951.1%
Total Current Assets	2,654,091	2,300,911	287,658	12.5%
Non-Current Assets				
Fixed Assets	7,568,273	7,667,178	(98,905)	-1.3%
Accumulated Depreciation	(6,385,519)	(6,497,225)	111,706	1.7%
Total Non-Current Assets	1,182,754	1,169,953	12,801	1.1%
Total Assets	3,836,845	3,470,864	300,459	8.7%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	93,015	89,852	3,163	3.5%
Liability for Compensated Absences	116,584	91,860	24,724	26.9%
Total Current Liabilities	209,599	181,712	27,887	15.3%
Fund Balance	3,627,246	3,289,152	338,094	10.3%
Total Liabilities and Fund Balance	\$ 3,836,845	\$ 3,470,864	\$ 365,981	10.5%
Working Capital				
Current Assets	\$ 2,654,091	\$ 2,300,911	\$ 353,180	15.3%
Less: Current Liabilities	209,599	181,712	27,887	15.3%
End of Period Working Capital	\$ 2,444,492	\$ 2,119,199	\$ 325,293	15.3%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Service Center Funds - Telecom
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Revenue from Outside of OUS	\$ 324,180	\$ 336,588	\$ (12,408)	-3.7%
Revenue from OUS Depts	5,206,334	4,711,303	495,031	10.5%
Total Revenue	5,530,514	5,047,891	482,623	9.6%
Expense				
Total Salaries and OPE	1,883,856	1,604,520	279,336	17.4%
Service and Supplies	2,924,225	3,487,544	(563,319)	-16.2%
Depreciation	256,323	214,994	41,329	19.2%
Total Expense	5,064,405	5,307,058	(242,653)	-4.6%
Net Change From Operations	466,109	(259,167)	725,276	-279.8%
Fixed Asset Disposal Gain/(Loss)	-	(13,191)	13,191	-100.0%
Net Transfers In/(Out)	(150,277)	(200,000)	49,723	-
Net Increase (Decrease) in Fund Balance	315,832	(472,358)	788,190	-166.9%
Beginning Operations Fund Balance	1,114,078	1,588,121	(474,043)	-29.8%
NIP Change in Fixed Assets	22,262	(1,685)	23,947	-1421.2%
Fund Additions/Deductions	110,102	-	110,102	-
Ending Fund Balance From Operations	\$ 1,562,274	\$ 1,114,078	\$ 448,196	40.2%
Beginning Plant Fund Balance	\$ 2,175,074	\$ 2,175,074	-	-
Fund Additions/Deductions	(110,102)	-	(110,102)	-
Ending Plant Fund Balance	\$ 2,064,972	\$ 2,175,074	\$ (110,102)	-5.1%

**OREGON STATE UNIVERSITY
INTER-INSTITUTIONAL ENTERPRISE
SERVICES
As of June 30, 2011**

Background: This fund records the transactions related to off-campus network support services provided to the OUS Fifth Site schools and the Chancellor's Office. Services provided included network support and enterprise system support. Due to the information technology merger during fiscal year 2004 between OUS and OSU, this operation is now reported by OSU.

Revenues: Enterprise Services (ETS) revenues for fiscal year 2011 were \$115 thousand or 3.5% more than fiscal year 2010 due to slight increase in the allocation of the OUS funding for all Fifth Site Operational support.

Expenses: The expenses incurred by ETS for the year ending June 30, 2011, were \$3.3 million, down \$434 thousand or 11.5% from the previous year. Salaries and Other Payroll Expenses decreased due to salary savings through the furlough program, Services and Supplies spending also went down.

Balance Sheet: Cash balances decreased \$617 thousand due to prepaid expense of \$544 thousand at fiscal year-end. Total Liabilities decreased with less accounts payable.

Oregon State University
Balance Sheet
Service Center Funds - Enterprise Services
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	\$ (370,805)	\$ 246,700	\$ (617,505)	-250.3%
Restricted Cash	513,864	513,864	-	-
Prepaid Expense	544,196	-	544,196	-
Total Current Assets	687,255	760,564	(73,309)	-9.6%
Non-Current Assets				
Fixed Assets	754,497	689,998	64,499	9.3%
Accumulated Depreciation	(530,859)	(418,428)	(112,431)	-26.9%
Total Non-Current Assets	223,638	271,570	(47,932)	-17.6%
Total Assets	910,893	1,032,134	(121,241)	-11.7%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	60,768	207,209	(146,441)	-70.7%
Liability for Compensated Absences	108,858	124,074	(15,216)	-12.3%
Total Current Liabilities	169,626	331,283	(161,657)	-48.8%
Fund Balance	741,267	700,851	40,416	5.8%
Total Liabilities and Fund Balance	\$ 910,893	\$ 1,032,134	\$ (121,241)	-11.7%
Working Capital				
Current Assets	\$ 687,255	\$ 760,564	\$ (73,309)	-9.6%
Less: Current Liabilities	169,626	331,283	(161,657)	-48.8%
End of Period Working Capital	\$ 517,629	\$ 429,281	\$ 88,348	20.6%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Service Center Funds - Enterprise Services
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Revenue from Outside of OUS	\$ -	\$ 515	\$ (515)	100.0%
Revenue from OUS Depts	3,369,135	3,253,180	115,955	3.6%
Total Revenue	3,369,135	3,253,695	115,440	3.5%
Expense				
Total Salaries and OPE	2,007,651	2,334,738	(327,087)	-14.0%
Service and Supplies	1,208,637	1,318,630	(109,993)	-8.3%
Depreciation	107,975	104,791	3,184	3.0%
Total Expense	3,324,264	3,758,159	(433,895)	-11.5%
Net Change From Operations	44,871	(504,464)	549,335	-108.9%
Beginning Operations Fund Balance	186,986	625,944	(438,958)	-70.1%
NIP Change in Fixed Assets	(4,455)	-	(4,455)	-
Fund Additions/Deductions	-	65,506	(65,506)	-
Ending Fund Balance From Operations	\$ 227,402	\$ 186,986	\$ 40,416	21.6%
Beginning Plant Fund Balance	\$ 513,865	\$ 579,371	\$ (65,506)	-
Fund Additions/Deductions	-	(65,506)	65,506	-
Ending Plant Fund Balance	\$ 513,865	\$ 513,865	\$ -	0.0%

OREGON STATE UNIVERSITY
INTER-INSTITUTIONAL NETWORK SERVICES
As of June 30, 2011

Background: These funds record transactions related to off-campus network support services provided to the Capital Center and OUS central phone system. Services provided included network support and enterprise system support. Inter-Institutional Network Services is made up of two separate funds which provide support services to non-OSU locations (OUS & Capital Center).

Revenues: Total revenues for these two funds decreased \$70 thousand or 7.9% from the previous year due to reallocation of resources from OUS support to OSU support duties.

Expenses: Total expenses declined \$109 thousand or 13.1% from the previous year due to personnel reallocation to OSU support duties.

Net gain from operations was \$87 thousand which brought the fund balance up to \$320 thousand.

Balance Sheet: Cash balances increased \$108 thousand primarily due to the operating gain. Total Liabilities went down slightly because the decreased liability for compensated absences.

Oregon State University
Balance Sheet
Service Center Funds - Network Services
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	259,996	152,461	\$ 107,535	70.5%
Restricted Cash	312,666	312,666	-	-
Prepaid Expense	1,500	-	1,500	-
Total Current Assets	574,162	465,127	109,035	23.4%
Non-Current Assets				
Fixed Assets	545,572	492,981	52,591	10.7%
Accumulated Depreciation	(439,841)	(356,543)	(83,298)	-23.4%
Total Non-Current Assets	105,731	136,438	(30,707)	-22.5%
Total Assets	679,893	601,565	78,328	13.0%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	4,648	1,387	3,261	235.1%
Liability for Compensated Absences	42,909	54,699	(11,790)	-21.6%
Total Current Liabilities	47,557	56,086	(8,529)	-15.2%
Fund Balance	632,336	545,479	86,857	15.9%
Total Liabilities and Fund Balance	\$ 679,893	\$ 601,565	\$ 78,328	13.0%
Working Capital				
Current Assets	\$ 574,162	\$ 465,127	\$ 109,035	23.4%
Less: Current Liabilities	47,557	56,086	(8,529)	-15.2%
End of Period Working Capital	\$ 526,605	\$ 409,041	\$ 117,564	28.7%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Service Center Funds - Network Services
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Revenue from Outside of OUS	\$ 205,398	\$ 262,451	\$ (57,053)	-21.7%
Revenue from OUS Depts	607,360	620,104	(12,744)	-2.1%
Total Revenue	812,758	882,555	(69,797)	-7.9%
Expense				
Total Salaries and OPE	588,616	673,003	(84,387)	6.3%
Service and Supplies	89,285	84,166	5,119	0.8%
Depreciation	48,000	77,711	(29,711)	-35.3%
Total Expense	725,901	834,880	(108,979)	-13.1%
Net Change From Operations	86,857	47,675	39,182	-82.2%
Fixed Asset Disposal Gain/(Loss)		(885)		
Net Increase (Decrease) in Fund Balance	86,857	46,790	39,182	83.7%
Beginning Operations Fund Balance	232,813	186,023	46,790	25.2%
Ending Fund Balance From Operations	\$ 319,670	\$ 232,813	\$ 125,154	53.8%
Beginning Plant Fund Balance	\$ 312,666	\$ 312,666	\$ -	-
Fund Additions/Deductions	-	-	-	-
Ending Plant Fund Balance	\$ 312,666	\$ 312,666	\$ -	-

**OREGON STATE UNIVERSITY
PRINTING AND MAILING
As of June 30, 2011**

Background: This fund records financial transactions related to printing and mailing services provided primarily to OSU departments. Printing and Mailing provides some services to customers outside of OSU.

Revenues: Printing and Mailing generated revenues of \$4.2 million in fiscal year 2011 or \$320 thousand (8.2%) more than the prior year. The major reason for this increase in sales this past year is due to the cost per copy program increasing in sales this year. During FY11, Printing and Mailing replaced all 400 copy machines on campus and added several color copy machines. Additionally, a direct billing process was implemented, mid-fiscal year 2011, for offset printing vendors whereby all offset jobs are processed through Printing and Mailing and subsequently invoiced to the customer.

Expenses: In fiscal year 2011, Printing and Mailing's total expenses were \$4.0 million or \$160 thousand (4%) more than the prior year. Salaries & Other Payroll Expenses were reduced (3%) and service and supplies were increased (7%). There was an increase in expenses due to the cost per copy program which replaced all 400 copy machines on campus. Additionally, by managing inventories, salaries and expense balances carefully, Printing and Mailing recorded a positive change in fund balance in FY11.

Balance Sheet: Printing and Mailing's Current Assets increased \$227 thousand (20%) from 2010 to 2011 and liabilities increased by \$59 thousand due to an increase in compensated absences and an increase in accounts payable balance.

Oregon State University
Balance Sheet
Service Center Funds - Printing & Mailing
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	\$ 582,341	\$ 243,183	\$ 339,158	139.5%
Restricted Cash	465,481	503,963	(38,482)	-7.6%
Accounts Receivable	110,509	52,656	57,853	109.9%
Inventories	128,551	193,662	(65,111)	-33.6%
Prepaid Expenses	65,765	131,972	(66,207)	-50.2%
Total Current Assets	1,352,647	1,125,436	227,211	20.2%
Non-Current Assets				
Fixed Assets	746,068	717,417	28,651	4.0%
Accumulated Depreciation	(570,196)	(536,686)	(33,510)	-6.2%
Total Non-Current Assets	175,872	180,731	(4,859)	-2.7%
Total Assets	1,528,519	1,306,167	222,352	17.0%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	130,674	90,266	40,408	44.8%
Liability for Compensated Absences	70,820	51,835	18,985	36.6%
Deposits	78	78	-	-
Total Current Liabilities	201,572	142,179	59,393	41.8%
Fund Balance	1,326,947	1,163,988	162,959	14.0%
Total Liabilities and Fund Balance	\$ 1,528,519	\$ 1,306,167	\$ 222,352	17.0%
Working Capital				
Current Assets	\$ 1,352,647	\$ 1,125,436	\$ 227,211	20.2%
Less: Current Liabilities	201,572	142,179	59,393	41.8%
End of Period Working Capital	\$ 1,151,075	\$ 983,257	\$ 167,818	17.1%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Service Center Funds - Printing & Mailing
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Revenue from Outside of OUS	\$ 896,554	\$ 744,929	\$ 151,625	20.4%
Revenue from OUS Depts	3,322,553	3,154,266	168,287	5.3%
Total Revenue	4,219,107	3,899,195	319,912	8.2%
Expense				
Total Salaries and OPE	1,019,667	1,050,913	(31,246)	-3.0%
Service and Supplies	2,975,972	2,784,342	191,630	6.9%
Depreciation	57,294	57,537	(243)	-0.4%
Total Expense	4,052,933	3,892,792	160,141	4.1%
Net Change From Operations	166,173	6,403	159,770	2495.2%
Fixed Asset Disposal Gain/(Loss)	(3,214)			0.0%
Net Increase (Decrease) in Fund Balance	162,959	6,403	159,770	2495.2%
Beginning Operations Fund Balance	660,025	653,622	6,403	1.0%
Fund Additions/Deductions	38,482	-	38,482	-
Ending Fund Balance From Operations	\$ 861,466	\$ 660,025	\$ 364,426	55.2%
Beginning Plant Fund Balance	\$ 503,963	\$ 503,963	\$ -	-
Fund Additions/Deductions	(38,482)	-	(38,482)	-
Ending Plant Fund Balance	\$ 465,481	\$ 503,963	\$ (38,482)	-7.6%

OREGON STATE UNIVERSITY
MOTOR POOL
As of June 30, 2011

Background: This fund records financial transactions related to vehicle rental and repair services provided primarily to OSU departments and personnel. The Motor Pool also provides services to customers outside of OSU with the majority of external revenue coming from the University of Oregon.

Revenues: Total revenues were up \$272 thousand or 12.5%. The increase in sales was due primarily to the additional revenue generation from a branch office in Eugene serving the University of Oregon.

Expenses: Motor Pool's operating expenses grew modestly to incorporate a new office, personnel and associated expenses of operating a branch facility. Salaries and OPE decreased slightly by 2.8%. Services and Supplies increased 24.3% with the largest contributing factors being building/vehicle leases and fuel price escalation compared to the previous year.

Balance Sheet: Motor Pool working capital at the end of fiscal year 2011 totaled \$2.4 million, a decrease of 18% over fiscal year 2010. Cash on hand decreased 13.2% after a large vehicle purchase this fiscal year. Fixed Assets subsequently increased 13.3% over the last fiscal year again due to the new vehicle purchases. Accumulated depreciation decreased slightly at .5% due to the older vehicle disposal and vehicle claims which resulted in the disposal of fixed assets.

Liabilities at June 30, 2011 were \$146 thousand, or 29.8% higher than the prior year because of the increase in Accounts Payable.

Oregon State University
Balance Sheet
Service Center Funds - Motor Pool
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	\$ 408,527	\$ 470,853	\$ (62,326)	-13.2%
Restricted Cash	2,038,021	2,560,999	(522,978)	-
Accounts Receivable	46,089	17,751	28,338	159.6%
Inventories	18,436	14,193	4,243	29.9%
Total Current Assets	2,511,073	3,063,796	(552,723)	-18.0%
Non-Current Assets				
Fixed Assets	6,641,134	5,860,008	781,126	13.3%
Accumulated Depreciation	(4,476,815)	(4,454,329)	(22,486)	-0.5%
Total Non-Current Assets	2,164,319	1,405,679	758,640	54.0%
Total Assets	4,675,392	4,469,475	205,917	4.6%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	115,404	88,915	26,489	29.8%
Liability for Compensated Absences	30,472	29,529	943	3.2%
Total Current Liabilities	145,876	118,444	27,432	23.2%
Fund Balance	4,529,516	4,351,031	178,485	4.1%
Total Liabilities and Fund Balance	\$ 4,675,392	\$ 4,469,475	\$ 205,917	4.6%
Working Capital				
Current Assets	\$ 2,511,073	\$ 3,063,796	\$ (552,723)	-18.0%
Less: Current Liabilities	145,876	118,444	27,432	23.2%
End of Period Working Capital	\$ 2,365,197	\$ 2,945,352	\$ (580,155)	-19.7%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Service Center Funds - Motor Pool
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Revenue from Outside of OUS	\$ 684,480	\$ 497,960	\$ 186,520	37.5%
Revenue from OUS Depts	1,772,981	1,687,195	85,786	5.1%
Total Revenue	2,457,461	2,185,155	272,306	12.5%
Expense				
Total Salaries and OPE	501,096	515,398	(14,302)	-2.8%
Service and Supplies	1,447,940	1,165,263	282,677	24.3%
Depreciation	329,940	318,380	11,560	3.6%
Total Expense	2,278,976	1,999,041	279,935	14.0%
Net Change From Operations	178,485	186,114	(7,629)	-4.1%
Fund Additions/Deductions	522,978	-	522,978	-
Net Increase (Decrease) in Fund Balance	701,463	186,114	515,349	276.9%
Beginning Operations Fund Balance	1,790,032	1,603,918	186,114	11.6%
Ending Fund Balance From Operations	\$ 2,491,495	\$ 1,790,032	\$ 701,463	39.2%
Beginning Plant Fund Balance	\$ 2,560,999	\$ 2,560,999	\$ -	-
Fund Additions/Deductions	(522,978)	-	(522,978)	-
Ending Plant Fund Balance	\$ 2,038,021	\$ 2,560,999	\$ (522,978)	-20.4%

OREGON STATE UNIVERSITY
SURPLUS PROPERTY
As of June 30, 2011

Background: This fund records the financial transactions related to the collection and sale of OSU and other state agency property deemed ready for salvage or resale. Surplus Property's customers are both internal and external to OSU. Sales are accomplished via internal transfers, Public Sales at the "OSUsed" Store, sealed bids, and Onlines sales; utilizing LabX, PublicSurplus, GovDeals and eBay.

Revenues: Surplus Property revenue can fluctuate significantly from period to period, as it is largely dependent on the quantity, quality and value of used equipment coming from university departments, as well as the number of sales held each fiscal year. Total revenue increased by \$129 thousand or 41% over fiscal year 2010 primarily due to the sale of several large ticket items.

Expenses: Total expenses were \$4,792 or 3.3% lower than the previous year primarily due to the Surplus Manager being deployed for half of the fiscal year. Services and Supplies increased 139% due to increased advertising, purchase of material handling equipment, increased postage for shipping items purchased through online sales and a contracted employee who assisted during the surplus manager's deployment. There was no change in the depreciation amount for FY11 as no new assets were added or removed.

Balance Sheet: Current Assets showed an overall increase of \$9,127 or 5.4% more than fiscal year 2010. Liabilities for fiscal year 2011 decreased by \$2,118 or 1.3%.

Oregon State University
Balance Sheet
Service Center Funds - Surplus Property
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	\$ 137,430	\$ 128,303	\$ 9,127	7.1%
Restricted Cash	40,048	40,048	-	-
Total Current Assets	177,478	168,351	9,127	5.4%
Non-Current Assets				
Fixed Assets	51,628	51,628	-	0.0%
Accumulated Depreciation	(19,489)	(13,036)	(6,453)	-49.5%
Total Non-Current Assets	32,139	38,592	(6,453)	-16.7%
Total Assets	209,617	206,943	2,674	1.3%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	10,011	12,798	(2,787)	-21.8%
Liability for Compensated Absences	9,129	8,460	669	7.9%
Total Current Liabilities	19,140	21,258	(2,118)	-10.0%
Fund Balance	190,477	185,685	4,792	2.6%
Total Liabilities and Fund Balance	\$ 209,617	\$ 206,943	\$ 2,674	1.3%
Working Capital				
Current Assets	\$ 177,478	\$ 168,351	\$ 9,127	5.4%
Less: Current Liabilities	19,140	21,258	(2,118)	-10.0%
End of Period Working Capital	\$ 158,338	\$ 147,093	\$ 11,245	7.6%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Service Center Funds - Surplus Property
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Revenue from Outside of OUS	\$ 363,878	\$ 243,758	\$ 120,120	49.3%
Revenue from OUS Depts	39,828	42,303	(2,475)	-5.9%
Total Revenue	403,706	286,061	117,645	41.1%
Expense				
Total Salaries and OPE	271,030	212,796	58,234	27.4%
Service and Supplies	121,430	50,772	70,658	139.2%
Depreciation	6,453	6,453	0	0.0%
Total Expense	398,914	270,021	128,893	47.7%
Net Change From Operations	4,792	16,040	(11,248)	-70.1%
Beginning Operations Fund Balance	145,637	129,597	16,040	12.4%
Fund Additions/Deductions	-	-	-	-
Ending Fund Balance From Operations	\$ 150,429	\$ 145,637	\$ 4,792	3.3%
Beginning Plant Fund Balance	40,048	40,048	\$ -	-
Fund Additions/Deductions	-	-	-	-
Ending Plant Fund Balance	\$ 40,048	\$ 40,048	\$ -	-

OREGON STATE UNIVERSITY
MISCELLANEOUS SERVICE CENTERS
As of June 30, 2011

Background: These funds include the following operations: Campus ID System, Animal Isolation Lab, Lab Animal Services, Chemistry Stores, Forestry Quantitative LAN, Desktop Support Services, ATLAS Operations, and Advertising Media Presentation Services, Mass Spectrometer and Electron Microscopy Service Centers.

Revenues: Revenues increased \$38 thousand over fiscal year 2010, a 0.7% increase. Revenues from the Desktop Support Services, Electron Microscopy, Quant Science LAN service and Animal isolation Lab increased over last year. These increases were partially offset by lesser revenues in the Mass Spectrometer Service, Laboratory Animal Services and ATLAS Operations.

Expenses: Total expenses were \$260 thousand (4.8%) less than fiscal year 2010 due primarily to decreases in Laboratory Animal Services and Desktop Support Services. Salaries and OPE for all centers decreased \$248 thousand or 6.7%.

Balance Sheet: Total assets increased by \$372 thousand or 37.4% primarily due to increase in restricted cash. Total liabilities were higher than fiscal year 2010 balance by \$17.9 thousand or 6.4% mainly due to an increase in Accounts Payable at fiscal yearend.

Oregon State University
Balance Sheet
Service Center Funds - Miscellaneous
As of June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Assets				
Current Assets				
Cash	\$ 18,165	\$ 414,851	\$ (396,686)	-95.6%
Restricted Cash	832,043	172,686	659,357	381.8%
Accounts Receivable	85,694	34,793	50,901	146.3%
Inventories	160,281	142,336	17,945	12.6%
Prepaid Expenses	61,999	11,944	50,055	419.1%
Total Current Assets	1,158,182	776,610	381,572	49.1%
Non-Current Assets				
Fixed Assets	662,402	692,687	(30,285)	-4.4%
Accumulated Depreciation	(451,316)	(472,864)	21,548	4.6%
Total Non-Current Assets	211,086	219,823	(8,737)	-4.0%
Total Assets	1,369,268	996,433	372,835	37.4%
Liabilities and Fund Balance				
Current Liabilities				
Accounts Payable	110,593	66,220	44,373	67.0%
Liability for Compensated Absences	202,415	213,305	(10,890)	-5.1%
Deferred Revenues	(15,288)	280	(15,568)	-5560.0%
Total Current Liabilities	297,720	279,805	17,915	6.4%
Fund Balance	1,071,548	716,628	354,920	49.5%
Total Liabilities and Fund Balance	\$ 1,369,268	\$ 996,433	\$ 372,835	37.4%
Working Capital				
Current Assets	\$ 1,158,182	\$ 776,610	\$ 381,572	49.1%
Less: Current Liabilities	297,720	279,805	17,915	6.4%
End of Period Working Capital	\$ 860,462	\$ 496,805	\$ 363,657	73.2%

Oregon State University
Statement of Revenues, Expenses, and Other Changes
Service Center Funds - Miscellaneous
For the Twelve Months Ending June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Revenue from Outside of OUS	\$ 751,757	\$ 689,452	\$ 62,305	9.0%
Revenue from OUS Depts	4,787,138	4,810,944	(23,806)	-0.5%
Total Revenue	5,538,895	5,500,396	38,499	0.7%
Expense				
Total Salaries and OPE	3,444,589	3,692,605	(248,016)	-6.7%
Service and Supplies	1,680,497	1,693,152	(12,655)	-0.7%
Depreciation	51,136	51,393	(257)	-0.5%
Total Expense	5,176,222	5,437,150	(260,928)	-4.8%
Net Change From Operations	362,673	63,246	299,427	-473.4%
Beginning Operations Fund Balance	543,942	508,857	35,085	6.9%
NIP Change in Fixed Assets	(7,752)	-	(7,752)	-
Fund Additions/Deductions	(32,856)	(28,161)	(4,695)	16.7%
Ending Fund Balance From Operations	\$ 866,007	\$ 543,942	\$ 322,065	59.2%
Beginning Plant Fund Balance	\$ 172,686	\$ 144,525	\$ 28,161	19.5%
Fund Additions/Deductions	32,855	28,161	4,694	16.7%
Ending Plant Fund Balance	\$ 205,541	\$ 172,686	\$ 32,855	19.0%

**Oregon State University
Gift & Royalty Funds
Fiscal Years 2011-2010**

	Fiscal Year 2011			Fiscal Year 2010		
	Revenue	Expense	Net Result	Revenue	Expense	Net Result
Scholarships	\$ 16,871,672	\$ 17,107,973	(236,301)	\$ 19,216,076	\$ 19,283,246	(67,170)
Athletics	9,519,430	9,560,813	(41,383)	22,234,197	15,173,163	7,061,033
Academic Units	12,945,758	14,353,255	(1,407,497)	12,822,030	14,112,211	(1,290,180)
Administrative Units	2,161,101	4,235,190	(2,074,089)	2,050,643	1,947,066	103,578
Research	3,693,331	3,736,273	(42,943)	4,036,478	3,595,054	441,424
Library	501,403	551,745	(50,342)	468,537	456,970	11,567
Royalties & Inventions	1,156,754	446,204	710,549	923,988	361,674	562,314
Extension	222,200	235,861	(13,662)	405,308	352,425	52,883
	<u>\$ 47,071,647</u>	<u>\$ 50,227,315</u>	<u>\$ (3,155,668)</u>	<u>\$ 62,157,258</u>	<u>\$ 55,281,809</u>	<u>\$ 6,875,449</u>

**Oregon State University
Designated Operations¹
Fiscal Years 2011-2010**

	Fiscal Year 2011			Fiscal Year 2010		
	Revenue	Expense	Net Result	Revenue	Expense	Net Result
Seed Certification & Testing	\$ 3,958,667	\$ 3,936,054	\$ 22,613	\$ 3,611,767	\$ 3,677,886	\$ (66,119)
International Study Abroad Programs	1,073,052	1,077,111	(4,058)	1,485,669	1,684,285	(198,615)
College of Business Applied Technology Group	1,231,643	1,106,384	125,259	1,413,676	1,498,602	(84,926)
Health & Human Sciences Outreach	2,355,874	2,369,235	(13,361)	1,945,949	1,547,838	398,111
Other Agriculture Related	1,472,285	1,430,934	41,351	1,106,668	982,491	124,177
College of Forestry	506,790	591,705	(84,915)	615,855	601,024	14,832
College of Oceanic & Atmospheric Sciences	584,545	562,038	22,507	515,158	568,088	(52,929)
Open Source Programming	500,058	402,493	97,564	667,193	667,193	-
College of Engineering	352,033	336,702	15,331	448,923	401,207	47,716
OSU Press	405,106	417,493	(12,386)	354,822	413,972	(59,150)
Extension	475,945	456,036	19,908	370,598	368,763	1,835
College of Liberal Arts	390,536	326,122	64,414	232,582	245,061	(12,479)
Miscellaneous	707,179	665,112	42,067	567,308	716,605	(149,297)
	<u>\$ 14,013,712</u>	<u>\$ 13,677,419</u>	<u>\$ 336,293</u>	<u>\$ 13,336,169</u>	<u>\$ 13,373,014</u>	<u>\$ (36,845)</u>

¹ The Designated Operations fund group also referred to as public service activities, consists of self-sustaining operations whose purpose is to account for specific activities such as labs, workshops, seminars, testing, consulting and special interest publications.

Oregon State University
Report of Obligations and Debt Service
As of June 30, 2011

Debt Obligation (Principal)	(1)OSU		OSU Vet Medicine	OSU Energy Plant	OSU Student Building Fees XI-F Bonds	OSU SELP	OSU Lottery	OSU COPs
	OSU XI-G Bonds	General XI-F Bonds						
2011-2012	133,248,660.57	3,143,840.24	5,911,957.96	16,246,474.65	25,091,273.77	9,571,626.57	42,361,226.90	29,538,952.79
2012-2013	130,075,650.19	2,998,618.44	5,770,424.87	16,017,705.88	24,197,752.52	9,074,935.30	41,906,076.84	27,013,098.70
2013-2014	126,482,497.39	2,846,072.23	5,622,423.13	15,779,090.94	23,242,049.16	8,612,628.79	41,432,006.29	24,381,514.77
2014-2015	122,830,565.03	2,685,838.08	5,465,095.84	15,526,172.97	22,307,827.96	8,176,716.70	40,509,885.54	21,861,862.04
2015-2016	119,078,759.74	2,517,213.85	5,301,271.86	15,260,329.26	21,456,521.67	7,746,061.29	39,005,924.00	20,027,103.88
Thereafter:	115,163,480.35	2,341,384.41	5,130,297.25	14,984,553.54	20,293,722.28	7,332,144.23	37,432,753.81	18,116,394.69
Debt Service (Principal & Interest)								
2010-2011	8,562,221.98	314,720.70	423,767.54	838,953.38	2,857,282.81	521,930.10	1,711,622.11	3,955,619.52
2011-2012	9,793,318.79	314,645.37	423,024.25	839,152.58	2,909,771.07	1,023,562.40	2,478,089.85	3,856,151.23
2012-2013	10,450,541.56	314,903.05	424,735.35	842,719.42	2,892,923.98	963,551.32	2,476,533.01	3,855,513.30
2013-2014	10,452,243.63	314,807.52	423,222.38	844,262.10	2,377,444.47	912,696.00	2,905,154.47	3,634,577.88
2014-2015	10,446,422.13	313,496.15	422,022.90	842,244.72	2,795,400.81	883,795.66	3,449,324.81	2,835,856.01
2015-2016	10,454,804.63	311,825.35	423,291.17	841,320.97	2,838,895.33	843,756.00	3,451,257.94	2,834,240.53
Thereafter:	181,510,050.38	2,614,177.68	7,201,254.24	22,023,740.34	28,359,435.52	11,004,264.18	52,837,418.01	23,650,555.90
Total:	241,669,603.10	4,498,575.82	9,741,317.83	27,072,393.51	45,031,153.99	16,153,555.66	69,309,400.20	44,622,514.37

Debt Obligation (Principal)	OSU	Housing	Memorial Union	Athletics	Rec & Sports Field	Life Science Center	Parking
	XI-Q Bonds	XI-F Bonds	XI-F Bonds	XI-F Bonds	House XI-F Bonds	House XI-F Bonds	XI-F Bonds
2011-2012	5,245,798.00	105,681,973.88	47,307.89	88,616,879.51	10,789,122.87	11,796,590.00	9,101,037.00
2012-2013	5,115,079.00	101,119,722.18	37,196.42	86,111,082.96	10,765,719.29	11,796,590.00	8,890,715.98
2013-2014	4,999,990.00	96,640,757.10	27,697.13	82,962,066.02	10,741,986.08	11,585,440.00	8,673,699.51
2014-2015	4,879,217.00	91,388,952.71	18,527.80	79,553,128.99	10,711,147.56	11,372,230.00	8,444,544.74
2015-2016	4,752,761.00	86,037,997.73	15,829.89	76,009,890.50	10,679,576.54	11,156,960.00	8,205,181.29
Thereafter:	4,619,201.00	80,499,233.28	13,075.74	72,298,508.47	10,647,053.26	10,938,600.00	7,954,193.69
Debt Service (Principal & Interest)							
2010-2011	-	9,773,726.00	17,770.15	6,528,355.53	1,051,764.68	384,960.11	668,738.78
2011-2012	371,145.09	9,723,933.66	18,196.60	7,101,551.64	1,051,761.96	760,480.67	664,944.74
2012-2013	370,842.95	10,314,467.18	17,917.15	7,217,158.42	1,058,338.96	760,862.29	666,062.40
2013-2014	370,772.50	10,244,375.70	4,869.55	7,197,405.13	1,058,292.66	760,134.08	664,694.89
2014-2015	370,416.85	10,229,500.55	4,838.11	7,201,446.16	1,058,308.43	759,045.37	664,207.49
2015-2016	371,198.05	10,217,680.57	4,942.17	7,192,956.23	1,058,292.84	758,805.25	665,000.36
Thereafter:	7,413,099.60	103,701,841.17	17,350.01	100,861,355.76	23,574,057.56	18,766,986.77	11,732,978.81
Total:	9,267,475.04	164,205,524.83	85,883.72	143,300,228.87	29,910,817.09	22,951,274.54	15,726,627.47

XI-G Bonds - Amount reflects OSU's portion of OUS total liability. OSU is not directly responsible for funding, this debt is managed by OUS
 XI-F(1) Bonds - Used to finance self-liquidating and self supporting projects. Each campus is responsible for their share of the debt service.
 SELP - State Energy Loan Program. A low interest loan program for projects that save energy, administered through the State of Oregon Office of Energy
 (1) Environmental Computing Center; Hazardous Waste Facility; Cordley Hall Remodel; Food Innovation Ctr.
 (2) OSU's debt liability is recalculated and adjusted annually by the OUS Controller's Division. Accordingly this report does not reflect any additional debt incurred since July 2, 2011.