

OFFICE OF BUDGET & FISCAL PLANNING

# **FISCAL YEAR 2015**

# **MANAGEMENT REPORTS**

ENDING JUNE 30, 2015



**Oregon State**  
UNIVERSITY

# Oregon State University

Financial Results for the Fiscal Year 2015



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## **MANAGEMENT REPORT**

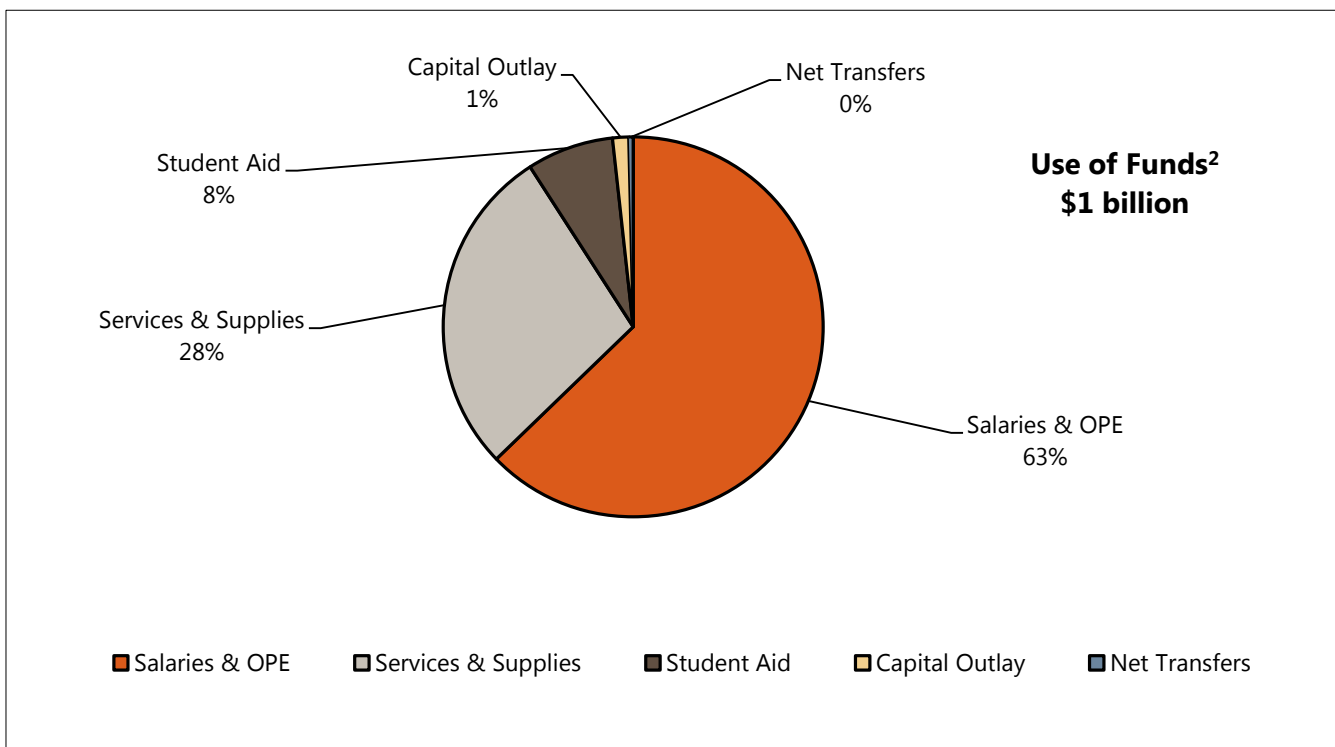
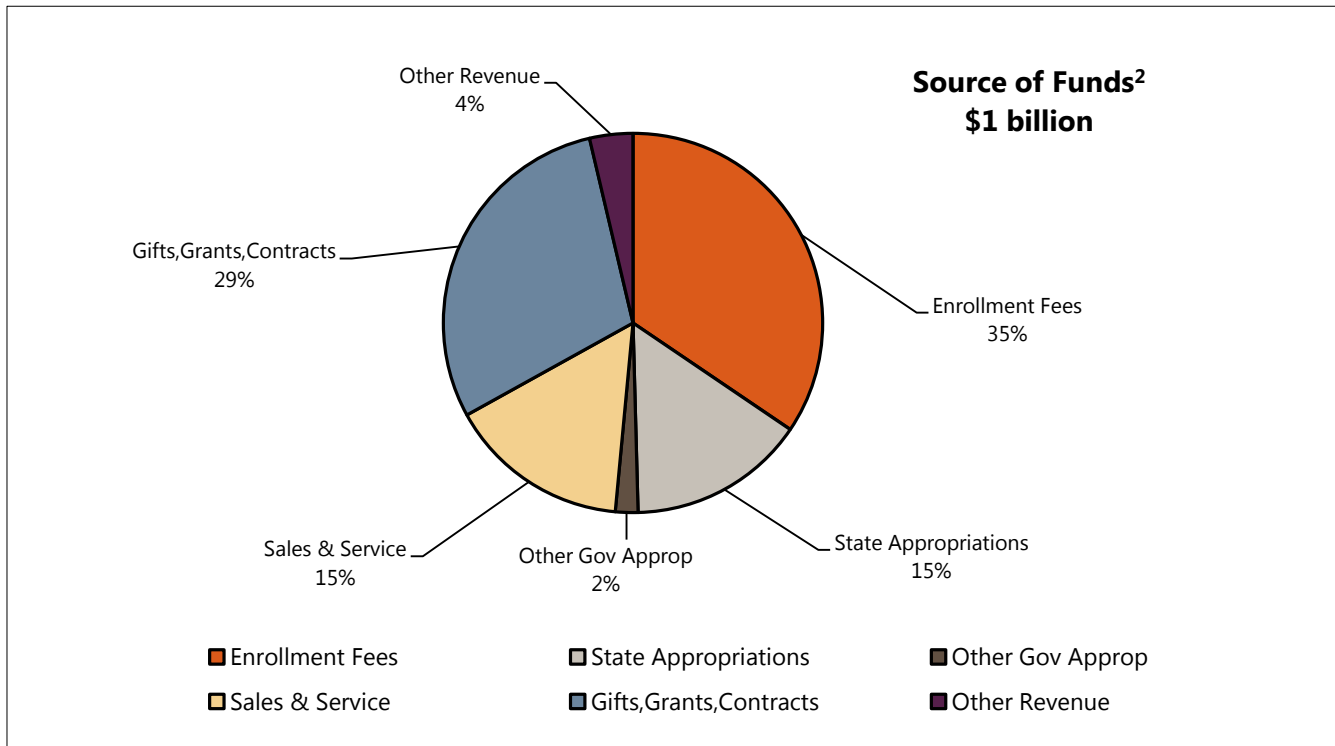
The following unaudited financial statements have been prepared for internal management purposes, providing a summary of all operating funds and detailing information on revenues, expenses, transfers, and fund balances for the Education and General Program, Statewide Public Services, Auxiliary Enterprises, Service Departments, and the inclusion of Supplemental Schedules. The report includes fiscal year 2015 balance sheets, operating and cash flow statements, and comparisons with results for fiscal year 2014 June 30.

Operating revenues totaled \$1.1 billion for fiscal year 2015, up 8.3% from the fiscal year 2014. Revenues rose for the Education & General and Auxiliary funds due to an increase in student enrollment and tuition rates. Revenue increases in Designated Operations was due to the addition of a new unit, University Shared Services Enterprise (USSE). The increase in Research funds was due to the additional activity generated by new faculty hires. Revenue from Service Centers remained flat in fiscal year 2015.

Operating expenses and net transfers increased 5.8% overall or \$61.6 million, mainly due to the costs associated with an increased enrollment. Salaries and other payroll expenses reflects the major increase, a result of new hires and a rise in benefit costs.

# Sources & Uses of Funds<sup>1</sup>

## Fiscal Year 2015



<sup>1</sup> Plant funds not included

<sup>2</sup> Estimated - interfund transactions eliminated

**Operating Funds<sup>1</sup>**  
**Summary Balance Sheet**  
**Fiscal Year 2015 and 2014**  
(in thousands)

<b>FY2015</b>	<b>Education &amp; General</b>	<b>Statewide Public Services</b>	<b>Auxiliary Enterprises</b>	<b>Service Center Departments</b>	<b>Designated Operations</b>	<b>Royalty Funds</b>	<b>Restricted Funds</b>	<b>Total<sup>2</sup></b>
Current Assets	\$ 91,045	\$ 14,301	\$ 52,468	\$ 6,711	\$ 6,628	\$ 16,669	\$ 47,500	\$ 235,322
Non Current Assets	-	-	360,866	3,763	93,793	-	-	364,722
<b>Total Assets</b>	<b>91,045</b>	<b>14,301</b>	<b>413,334</b>	<b>10,474</b>	<b>6,721</b>	<b>16,669</b>	<b>47,500</b>	<b>600,044</b>
Current Liabilities	45,885	5,507	20,170	1,283	2,374	1,354	35,203	111,777
Non Current Liabilities	-	-	274,786	-	-	-	-	274,786
Fund Balance	45,160	8,794	118,377	9,191	4,347	15,315	12,297	213,481
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 91,045</b>	<b>\$ 14,301</b>	<b>\$ 413,334</b>	<b>\$ 10,474</b>	<b>\$ 6,721</b>	<b>\$ 16,669</b>	<b>\$ 47,500</b>	<b>\$ 600,044</b>

<b>FY2014</b>								
Current Assets	\$ 78,190	\$ 14,417	\$ 45,686	\$ 3,596	\$ 4,457	\$ 13,520	\$ 42,338	\$ 202,204
Non Current Assets	-	-	329,278	4,163	-	-	-	333,441
<b>Total Assets</b>	<b>78,190</b>	<b>14,417</b>	<b>374,964</b>	<b>7,759</b>	<b>4,457</b>	<b>13,520</b>	<b>42,338</b>	<b>535,645</b>
Current Liabilities	44,939	4,975	31,917	1,782	1,745	1,195	29,792	116,345
Non Current Liabilities	-	-	270,039	-	-	-	-	270,039
Fund Balance	33,251	9,442	73,008	5,977	2,712	12,325	12,546	149,261
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 78,190</b>	<b>\$ 14,417</b>	<b>\$ 374,964</b>	<b>\$ 7,759</b>	<b>\$ 4,457</b>	<b>\$ 13,520</b>	<b>\$ 42,338</b>	<b>\$ 535,645</b>

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

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

Fiscal Year Ending June 30, 2015



**Operating Funds<sup>1</sup>**  
**Statement of Revenues and Expenses**  
**Fiscal Year 2015 and 2014**  
(in thousands)

<b>FY2015</b>	<b>Education &amp; General</b>	<b>Statewide Public Services</b>	<b>Auxiliary Enterprises</b>	<b>Service Center Departments</b>	<b>Designated Operations</b>	<b>Royalty Funds</b>	<b>Restricted Funds</b>	<b>Total<sup>2</sup></b>
Revenues	\$ 475,073	\$ 77,973	\$ 155,430	\$ 19,946	\$ 20,358	\$ 11,058	\$ 311,896	\$ 1,071,735
Expenses	448,810	82,280	171,348	20,585	21,226	7,047	311,775	1,063,071
Net Change from Operations	26,263	( 4,306)	( 15,917)	( 640)	( 868)	4,011	121	8,664
Fixed Asset Disposal Gain/(Loss)	-	-	( 363)	( 9)	( 1)	-	-	( 374)
Net Transfers	( 14,218)	3,692	9,270	4,007	2,360	( 1,021)	( 370)	3,720
Beginning Fund Balance	33,251	9,442	79,107	5,977	2,712	12,325	12,546	155,359
Fund Additions (Deductions)	( 136)	( 34)	46,282	( 144)	144	-	-	46,112
<b>Ending Fund Balance</b>	<b>\$ 45,160</b>	<b>\$ 8,794</b>	<b>\$ 118,377</b>	<b>\$ 9,191</b>	<b>\$ 4,347</b>	<b>\$ 15,315</b>	<b>\$ 12,297</b>	<b>\$ 213,481</b>

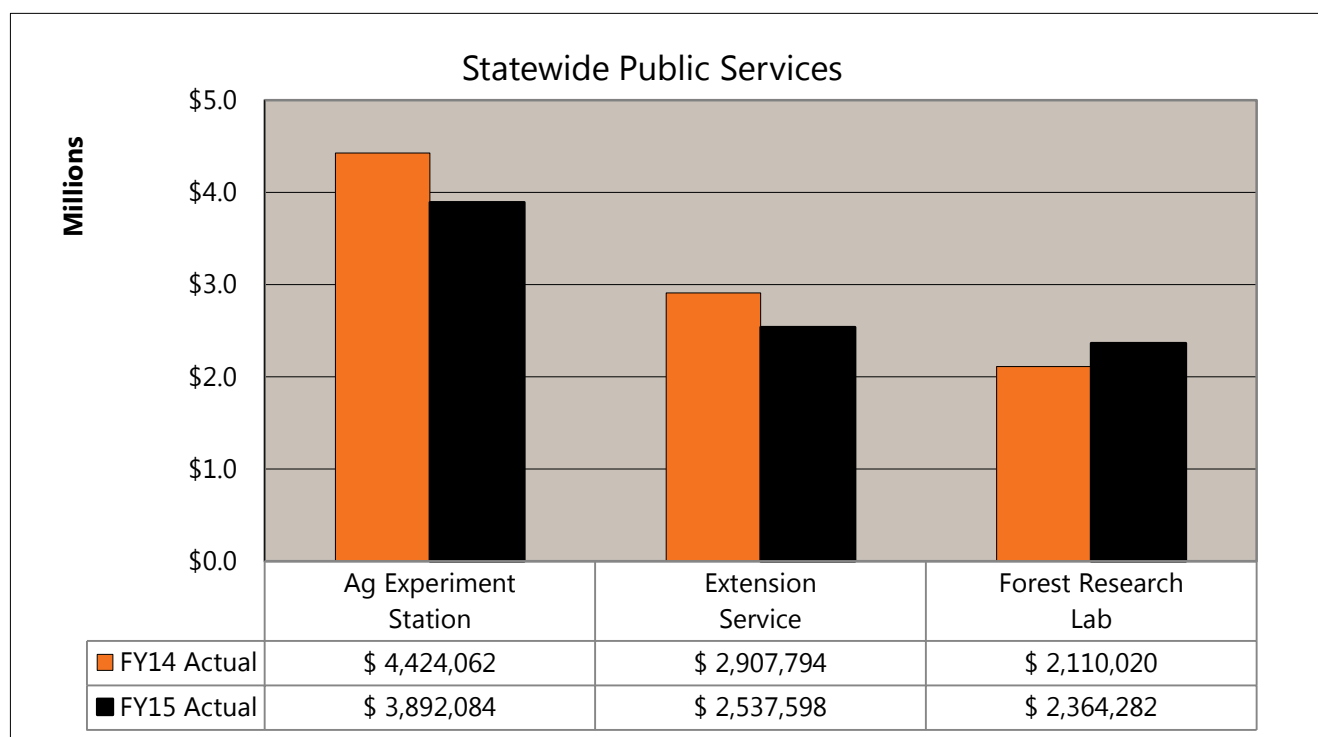
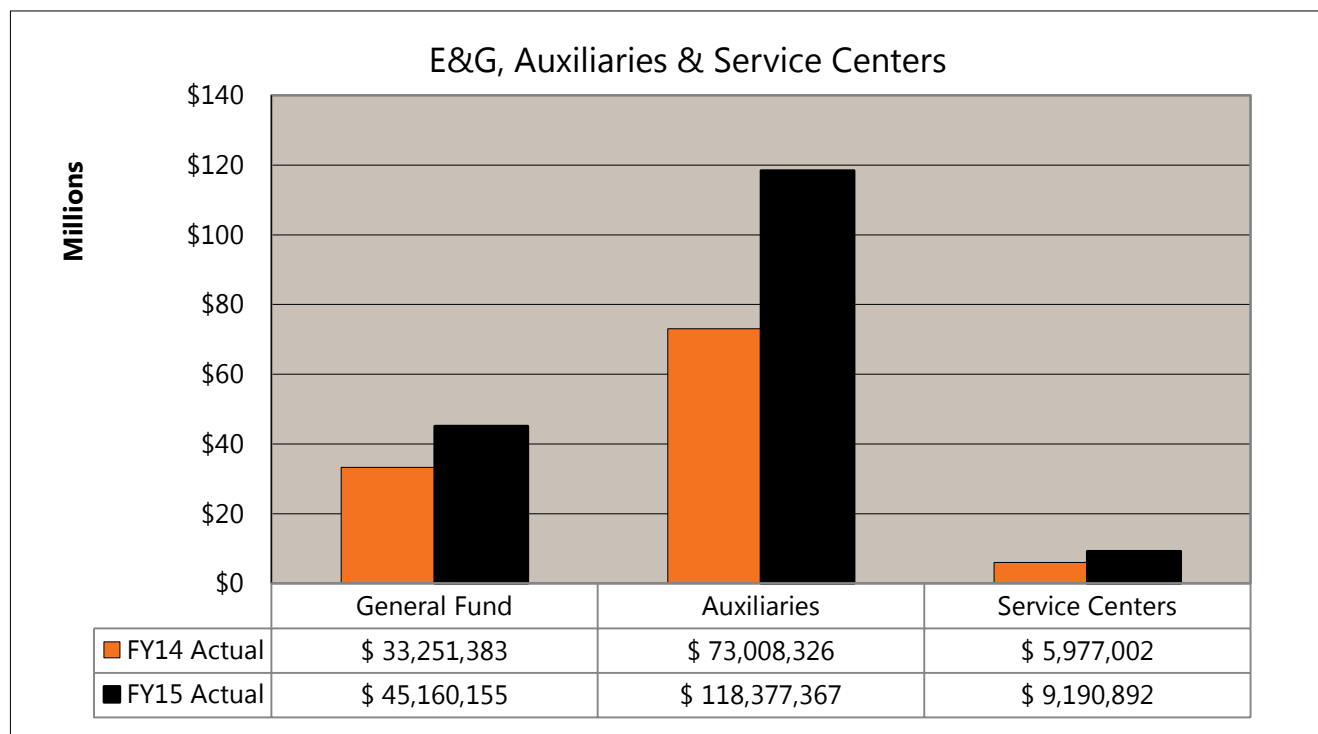
<b>FY2014</b>								
Revenues	\$ 433,924	\$ 74,191	\$ 140,033	\$ 20,086	\$ 14,686	\$ 7,593	\$ 291,829	\$ 982,342
Expenses	432,801	72,358	157,897	23,772	14,994	5,098	294,493	1,001,412
Net Change from Operations	1,123	1,833	( 17,864)	( 3,686)	( 308)	2,495	( 2,665)	( 19,071)
Fixed Asset Disposal Gain/(Loss)	-	-	( 25)	-	-	-	-	176,344
Net Transfers	-	-	2,758	3,474	-	( 850)	( 1,344)	176,344
Beginning Fund Balance	32,128	7,609	108,846	5,049	3,020	10,680	16,554	176,344
Fund Additions (Deductions)	-	-	( 14,608)	1,140	-	-	-	( 13,468)
<b>Ending Fund Balance</b>	<b>\$ 33,251</b>	<b>\$ 9,442</b>	<b>\$ 79,107</b>	<b>\$ 5,977</b>	<b>\$ 2,712</b>	<b>\$ 12,325</b>	<b>\$ 12,546</b>	<b>\$ 155,359</b>

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

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

## Fund Balances

### Fiscal Year 2014 and 2015



## EDUCATION & GENERAL FUNDS

**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 \$41.1 million or 9.5% higher than fiscal year 2014.

Revenues from tuition and fees exceed last year's actual by \$25.4 million or 7.9% due to enrollment growth. Revenue from the main tuition categories grew as follows: resident undergraduate - \$5.1 million, non-resident undergraduate - \$8.0 million, Ecampus - \$9.9 million and graduates - \$2.2 million.

Fee remissions, treated as negative revenue, remained at the same level as the previous year.

State appropriations were 11.1% higher than fiscal year 2014 due mainly to an increase in \$6.4 million tuition buy-down funding, as well as \$3.8 million increase in cell funding for enrollment.

The F&A Rate recovery revenue is primarily from federal grants, which increased by \$3.1 million or 9.2% due to an uptick in research activity.

**Expenses:** Operating Expenses were higher by \$25.2 million or 6.0% than fiscal year 2014. Salary and other payroll expenses rose by 6.1% resulting from a 3% full year raise and some additional hiring. Spending for Services and Supplies totaled \$86.0 million, an increase of \$3.4 million or 4.1% over last year. Selling and marketing costs increased \$1.7 million over the previous year. Other increases were in Interest Expense, Dues & Memberships, Rental Expense and Assessments.

Capital Outlay rose due to the purchase of new research equipment, mainly in the Electron Microcopy Facility and Pharmacy laboratories.

The primary reason for the increase in transfers out was due to an accounting change for the graduate fee remission support provided to the Statewide Public Services. Previously, those costs were expensed on Education and General fund as Other Payroll Expense. Starting in fiscal year 2015, the amount was transferred to the SWPS.

The Education & General fund balance increased \$11.9 million resulting in a fund balance that is 9.5% of revenue, nearly a 2% increase over fiscal year 2014.

**Balance Sheet:** The Balance Sheet represents institutional assets and liabilities on an accrual basis as of June 30, 2015, including a comparison to June 30, 2014. Fund balance is an indicator

of an operation's current financial condition. The fund balance changes over time reflect the operating results for the reporting period and a surplus or a downturn in the organization's financial condition.

**Assets:** The cash balance for the Education and General funds increased by \$11.9 million over June 30 of the previous year primarily due to the cash inflow from operating activities and net transfers of \$12.0 million.

**Liabilities:** The liabilities increased by \$0.9 million due to an increase in Liability for Compensated Absences of \$0.7 million and an increase in Deferred Revenues of \$1.1 million, offset by a decrease of \$0.9 million in Accounts Payable. Deferred Revenues reflect monies receipted for Summer Session and Summer Extended Campus revenue in fiscal year 2015 for fiscal year 2016.

Fiscal Year Ending June 30, 2015



**Balance Sheet**  
**Education and General Funds**

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
Cash	\$ 52,825,939	\$ 40,948,905	\$ 11,877,034	29.0%
Accounts Receivable	37,161,909	37,565,757	(403,847)	-1.1%
Allowance for Doubtful Accounts	(5,740,751)	(5,385,450)	(355,301)	-6.6%
Inventories	970,824	955,821	15,003	1.6%
Prepaid Expenses and Deferred Charges	3,235,859	2,596,442	639,417	24.6%
Due from Other Funds	2,591,691	1,508,986	1,082,705	71.8%
<b>Total Assets</b>	<b>\$ 91,045,472</b>	<b>\$ 78,190,461</b>	<b>\$ 12,855,011</b>	<b>16.4%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 7,238,325	\$ 8,106,496	\$ (868,171)	-10.7%
Salaries and Wages Payable	1,824,684	1,919,289	(94,605)	-4.9%
Liability for Compensated Absences	13,579,953	12,883,926	696,027	5.4%
Deposits	239,175	265,308	(26,134)	-9.9%
Deferred Revenues	22,867,181	21,764,059	1,103,122	5.1%
Due to Other Funds	136,000	-	136,000	-
<b>Total Liabilities</b>	<b>45,885,317</b>	<b>44,939,078</b>	<b>946,239</b>	<b>2.1%</b>
<b>Fund Balance</b>	<b>45,160,155</b>	<b>33,251,383</b>	<b>11,908,772</b>	<b>35.8%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 91,045,472</b>	<b>\$ 78,190,461</b>	<b>\$ 12,855,011</b>	<b>16.4%</b>

**Statement of Revenues, Expenses, and Other Changes  
Education and General Funds**

<b>As of June 30,</b>	<b>2015</b>	<b>2014</b>	<b>Increase (Decrease)</b>	<b>% Change</b>
<b>Revenues</b>				
Enrollment Fees	\$ 346,707,024	\$ 321,290,944	\$ 25,416,080	7.9%
Fee Remissions	(30,856,066)	(30,837,425)	(18,641)	-0.1%
State Appropriations	100,811,798	90,705,628	10,106,170	11.1%
F&A Rate Recovery	37,337,727	34,195,656	3,142,071	9.2%
Interest Revenues	3,108,548	2,949,827	158,721	5.4%
Sales & Services	12,632,651	12,236,954	395,697	3.2%
Other Revenues	5,331,784	3,382,597	1,949,187	57.6%
<b>Total Revenues</b>	<b>475,073,466</b>	<b>433,924,181</b>	<b>41,149,285</b>	<b>9.5%</b>
<b>Expenses</b>				
Total Salaries and OPE	\$ 355,767,862	\$ 335,237,406	\$ 20,530,456	6.1%
Service and Supplies	86,010,071	82,613,169	3,396,902	4.1%
Capital Outlay	6,148,482	4,609,084	1,539,398	33.4%
Student Aid	883,856	1,136,171	(252,315)	-22.2%
<b>Total Expenses</b>	<b>448,810,271</b>	<b>423,595,830</b>	<b>25,214,441</b>	<b>6.0%</b>
Net Change From Operations	26,263,195	10,328,351	15,934,844	154.3%
Transfers In	1,226,988	3,092,255	(1,865,267)	-60.3%
Transfers Out	(15,445,411)	(12,297,573)	(3,147,838)	-25.6%
<b>Net Increase (Decrease) in Fund Balance</b>	<b>12,044,772</b>	<b>1,123,034</b>	<b>10,921,738</b>	<b>972.5%</b>
<b>Beginning Fund Balance</b>	<b>33,251,383</b>	<b>32,128,349</b>	<b>1,123,034</b>	<b>3.5%</b>
Fund Deductions for Internal Loans	(136,000)	-	(136,000)	-
<b>Ending Fund Balance</b>	<b>\$ 45,160,155</b>	<b>\$ 33,251,383</b>	<b>\$ 11,908,772</b>	<b>35.8%</b>

**Statement of Cash Flows**  
**Education and General Funds**  
**For the Twelve Months Ending June 30, 2015**

**Beginning Cash as of July 1, 2014** **\$ 40,948,905**

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

	<u>June 2014</u>	<u>June 2015</u>	<u>Change</u>
<b>Assets</b>			
Accounts Receivable (Net)	\$ 32,180,307	\$ 31,421,159	\$ 759,148
Inventories	955,821	970,824	(15,003)
Prepaid Expenses & Deferred Charges	2,596,442	3,235,859	(639,417)
Due From Other Funds	1,508,986	2,591,691	(1,082,705)
<b>Liabilities</b>			
Accounts Payable	8,106,496	7,238,325	(868,171)
Salaries & Wages Payable	1,919,289	1,824,684	(94,605)
Liability for Compensated Absences	12,883,926	13,579,953	696,027
Deposits	265,308	239,175	(26,134)
Deferred Revenues	21,764,059	22,867,181	1,103,122
<b>Total Net Cash Provided (Used) by Changes in Assets and Liabilities</b>			<b>\$ (167,738)</b>

**Cash Provided (Used) by Operating Activities**

<b>Revenue</b>	
Enrollment Fees	346,707,024
Fee Remissions	(30,856,066)
State Appropriations	100,811,798
F&A Rate Recovery	37,337,727
Interest Income	3,108,548
Sales & Services	12,632,651
Other Revenue	5,331,784
<b>Expense</b>	
Total Salaries and OPE	355,767,862
Service and Supplies	86,010,071
Capital Outlay	6,148,482
Student Aid	883,856
Net Transfers	14,218,424
<b>Total Cash Provided (Used) by Operating Activities</b>	<b>\$ 12,044,771</b>
<b>Ending Cash as of June 30, 2015</b>	<b>\$ 52,825,939</b>

## Education &amp; General Plant Funds

	Beginning Fund Balance	Revenue						YTD Expense	Ending Fund Balance
		Bond Proceeds	InterBank Loan	Gift Proceeds	Education & General Funds	Grants	Other		
<b>Major Projects</b>									
Animal Science Research									
Pavillion & Data Center	\$ 2,281,750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,594	\$ 305,195	\$ 1,980,149
Strand Remodel	4,750,011	3,417,208	-	-	-	-	-	12,399,094	(4,231,875)
Learning Innovation Center	(21,718,837)	32,495,347	40,291,759	-	-	-	22,064	78,378,440	(27,288,107)
Johnson Hall	-	-	-	18,478,094	-	-	-	4,962,252	13,515,842
Cascades Campus	(2,169,006)	1,310	1,968,925	2,421,561	-	-	3,019,162	6,446,189	(1,204,237)
Jefferson Street Intersection	-	10,000,000	-	-	-	-	19,280	4,929,680	5,089,600
Cascade Hall Renovation	-	-	-	6,000,492	-	-	405	1,787,458	4,213,439
<b>Total Major Projects</b>	<b>(16,856,082)</b>	<b>45,913,865</b>	<b>42,260,684</b>	<b>26,900,147</b>	<b>-</b>	<b>-</b>	<b>3,064,505</b>	<b>109,208,308</b>	<b>(7,925,189)</b>
<b>Deferred Maintenance</b>	<b>6,630,300</b>	(2,179,491)		-	-	-	825,550	4,310,503	965,856
<b>Building Use Credits</b>	<b>6,097,914</b>	-		-	-	-	1,732,043	2,938,544	4,891,413
<b>Miscellaneous Projects</b>									
Facilities/Other Campus-wide Pjts.	503,790	-	4,000,348	539,779	1,979,303	-	4,309,347	8,205,094	3,127,472
<b>Total</b>	<b>\$ (3,624,078)</b>	<b>\$ 43,734,374</b>	<b>\$ 46,261,032</b>	<b>\$ 27,439,926</b>	<b>\$ 1,979,303</b>	<b>\$ -</b>	<b>\$ 9,931,445</b>	<b>\$ 124,662,449</b>	<b>\$ 1,059,552</b>

## **AGRICULTURAL EXPERIMENT STATION**

**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 bio products; and develops opportunities and policies that improve the economies, social vitality and quality of life of rural communities and individuals.

**Revenues:** The total revenues for AES increased by \$1.4 million or 4.4% when compared to year ending June 30, 2014. State appropriations increased \$1.2 million or 4.5% from the previous fiscal year. The year over year increase was mainly associated with the normal allocation cycle of the biennial appropriation. Additionally, the state appropriations were augmented with an E-Board allocation of \$0.1 million to support research by the Endophyte Research Laboratory. Other government appropriations increased \$0.2 million, due to funding from a second County Service District associated with research supporting Extension activities. Sales and services revenue remained level at \$1.9 million.

**Expenses:** Salary and OPE (Other Personnel Expenses) increased from \$25.3 to \$29.3 million, or 15.8%. The most significant change related to accounting for Graduate Fee Remissions (GFR). In the year ending June 30, 2014, GFR related to the academic term was treated as a reduction in expense. In the year ending, OSU began treating it as budgeted support. This caused a \$1.6 million increase in OPE expense in the current fiscal year. The increase in labor costs is also associated with increases in medical insurance costs and the full year roll-up of the unclassified raises granted in January and February of 2014 (and the related variable OPE costs). The expense for services and supplies increased \$0.5 million or 7.4% due to higher agricultural service costs, higher administrative assessments, and normal inflation. Capital outlay returned to normal levels with an increase of \$0.3 million. Transfers In changed from \$0.9 million to \$2.4 million as OSU provided \$1.5 million in GFR support.

**Balance Sheet:** The cash balance for AES decreased \$0.3 million and the overall fund balance for AES decreased \$0.5 million to \$3.9 million or 11% of revenue. The normal state appropriation revenue change was not sufficient to offset normal changes in labor and non-labor expense structures.

**Balance Sheet**  
**Statewide Operations**  
**Agricultural Experiment Station**

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
Cash	\$ 4,842,284	\$ 5,150,009	\$ (307,725)	-6.0%
Accounts Receivable	1,267,855	1,338,411	(70,556)	-5.3%
Prepaid Expenses and Deferred Charges	1,605	2,581	(976)	-37.8%
<b>Total Assets</b>	<b>\$ 6,111,744</b>	<b>\$ 6,491,001</b>	<b>\$ (379,257)</b>	<b>-5.8%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 224,046	\$ 212,101	\$ 11,945	5.6%
Liability for Compensated Absences	1,961,614	1,854,838	106,776	5.8%
Due to Other Funds	34,000	-	34,000	-
<b>Total Liabilities</b>	<b>2,219,660</b>	<b>2,066,939</b>	<b>118,721</b>	<b>5.7%</b>
<b>Fund Balance</b>	<b>3,892,084</b>	<b>4,424,062</b>	<b>(531,978)</b>	<b>-12.0%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 6,111,744</b>	<b>\$ 6,491,001</b>	<b>\$ (413,257)</b>	<b>-6.4%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Statewide Operations**  
**Agricultural Experiment Station**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenues</b>				
State Appropriations	\$ 28,239,394	\$ 27,035,888	\$ 1,203,506	4.5%
Other Governmental Appropriations	4,282,363	4,130,243	152,120	3.7%
Interest Revenues	174	227	(53)	-23.3%
Sales & Services	1,922,288	1,853,921	68,367	3.7%
Other Revenues	30,744	12,494	18,250	146.1%
<b>Total Revenues</b>	<b>\$ 34,474,963</b>	<b>\$ 33,032,773</b>	<b>\$ 1,442,190</b>	<b>4.4%</b>
<b>Expenses</b>				
Total Salaries and OPE	\$ 29,343,425	\$ 25,337,555	\$ 4,005,870	15.8%
Service and Supplies	7,337,114	6,829,329	507,785	7.4%
Capital Outlay	487,823	198,747	289,076	145.4%
<b>Total Expenses</b>	<b>37,168,362</b>	<b>32,365,631</b>	<b>4,802,731</b>	<b>14.8%</b>
Net Change From Operations	(2,693,399)	667,142	(3,360,541)	-503.7%
Transfers In	2,390,858	865,515	1,525,343	
Transfers Out	(195,437)	(221,124)	25,687	11.6%
<b>Net Increase (Decrease) in Fund Balance</b>	<b>\$ (497,978)</b>	<b>\$ 1,311,533</b>	<b>\$ (1,809,511)</b>	<b>-138.0%</b>
<b>Beginning Fund Balance</b>	<b>\$ 4,424,062</b>	<b>\$ 3,112,529</b>	<b>\$ 1,311,533</b>	<b>42.1%</b>
Fund Deductions	(34,000)		(34,000)	
<b>Ending Fund Balance</b>	<b>\$ 3,892,084</b>	<b>\$ 4,424,062</b>	<b>\$ (531,978)</b>	<b>-12.0%</b>

**Statement of Cash Flows**  
**Statewide Operations**  
**Agricultural Experiment Station**  
**For the Twelve Months Ending June 30, 2015**

Beginning Cash as of July 1, 2014

\$ 5,150,009

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

	<u>June 2014</u>	<u>June 2015</u>	<u>Change</u>
<b>Assets</b>			
Accounts Receivable	1,338,411	1,267,855	70,556
Prepaid Expenses and Deferred Charges	2,581	1,605	976
<b>Liabilities</b>			
Accounts Payable	212,101	224,046	11,945
Liability for Compensated Absences	1,854,838	1,961,614	106,776
<b>Total Net Cash Provided (Used) by Changes in Assets and Liabilities</b>			<b>190,253</b>

**Cash Provided (Used) by Operating Activities**

<b>Revenue</b>	
State Appropriations	28,239,394
Other Governmental Appropriations	4,282,363
Interest Income	174
Sales & Services	1,922,288
Other Revenue	30,744
<b>Expense</b>	
Total Salaries and OPE	29,343,425
Service and Supplies	7,337,114
Capital Outlay	487,823
Net Transfers	(2,195,421)
<b>Total Cash Provided (Used) by Operating Activities</b>	<b>(497,978)</b>
<b>Cash as of June 30, 2015</b>	<b>\$ 4,842,284</b>

## EXTENSION SERVICE

**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 \$35.0 million, up \$1.7 million or 5.3% from the prior year. Revenues from State Appropriations were increased 4.1% for fiscal year 2015 over fiscal year 2014. Other Governmental Appropriations increased by \$832 thousand or 6.7% due to increases in use of Federal Funds and in County Funds. As Extension base funding remains static or declining, other sources of revenue are being developed. Sales and Services increased by \$112 thousand while Other Revenue increased by \$9 thousand.

**Expenses:** Expenses increased by \$3 million or 9.4% from the prior year. Salaries and Other Payroll Expenses increased \$2.2 million in fiscal year 2015 or 8.1%. Service and supplies expense increased 13.7% or \$811 thousand over the prior year. The main categories which saw an increase were professional and contract personnel services, instructional supplies, office supplies and furniture, travel and general administrative overhead. Capital Outlay expense increased by \$94 thousand over the prior year.

**Balance Sheet:** An increase in Accounts Receivable of \$538 thousand was attributable to delayed receipt of Federal Fund drawdowns and FY15 fourth quarter County payments received after to June 30, 2015. A decrease in cash of \$557 thousand is mainly due to delayed receipt of Federal funding until after June 30.

Accounts Payable yearend balance increased by \$71 thousand due to untimely receipt of invoices and payment of fiscal year 2015 expenses.

Liability for Compensated Absences balance increased by \$284 thousand, due to a combination of increased salary and opes rates, increased FTE, and unused vacation leave.

A net decrease in fund balance of \$419 thousand brought the ending fund balance to \$2.5 million, or 7.24% of operating revenue.

**Balance Sheet**  
**Statewide Operations**  
**Extension Service**

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
Cash	\$ 3,725,680	\$ 4,282,961	\$ (557,281)	-13.0%
Accounts Receivable	1,356,564	818,093	538,471	65.8%
Inventories	51,411	59,332	(7,921)	-13.4%
Prepaid Expenses and Deferred Charges	66,226	45,375	20,851	46.0%
<b>Total Assets</b>	<b>\$ 5,199,881</b>	<b>\$ 5,205,761</b>	<b>\$ (5,880)</b>	<b>-0.1%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 299,500	\$ 227,732	\$ 71,768	31.5%
Liability for Compensated Absences	2,349,284	2,065,250	284,034	13.8%
Deposits	11,495	4,895	6,600	134.8%
Deferred Revenues	2,005	90	1,915	2127.8%
<b>Total Liabilities</b>	<b>2,662,284</b>	<b>2,297,967</b>	<b>364,317</b>	<b>15.9%</b>
<b>Fund Balance</b>	<b>2,537,598</b>	<b>2,907,794</b>	<b>(370,196)</b>	<b>-12.7%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 5,199,882</b>	<b>\$ 5,205,761</b>	<b>\$ (5,879)</b>	<b>-0.1%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Statewide Operations**  
**Extension Service**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
State Appropriations	\$ 20,353,858	\$ 19,555,668	\$ 798,190	4.1%
Other Governmental Appropriations	13,226,924	12,393,962	832,962	6.7%
Sales & Services	1,266,355	1,154,482	111,873	9.7%
Other Revenues	165,693	156,269	9,424	6.0%
<b>Total Revenues</b>	<b>35,012,830</b>	<b>33,260,381</b>	<b>1,752,449</b>	<b>5.3%</b>
<b>Expenses</b>				
Total Salaries and OPE	29,336,732	27,141,827	2,194,905	8.1%
Service and Supplies	6,739,286	5,928,315	810,971	13.7%
Capital Outlay	108,911	14,953	93,958	628.4%
<b>Total Expenses</b>	<b>36,184,929</b>	<b>33,085,095</b>	<b>3,099,834</b>	<b>9.4%</b>
Net Change From Operations	(1,172,099)	175,286	(1,347,385)	-768.7%
Transfers In	802,149	753,088		
Transfers Out	(246)	-	(246)	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>\$ (370,196)</b>	<b>\$ 928,374</b>	<b>\$ (1,347,631)</b>	<b>-145.2%</b>
<b>Beginning Fund Balance</b>	<b>2,907,794</b>	<b>1,979,420</b>	<b>928,374</b>	<b>46.9%</b>
<b>Ending Fund Balance</b>	<b>\$ 2,537,598</b>	<b>\$ 2,907,794</b>	<b>\$ (419,257)</b>	<b>-14.4%</b>

**Fiscal Year Ending June 30, 2015**



**Statement of Cash Flows  
Statewide Operations  
Extension Service  
For the Twelve Months Ending June 30, 2015**

**Beginning Cash as of July 1, 2014**

**\$ 4,282,961**

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

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	<u><b>June 2014</b></u>	<u><b>June 2015</b></u>	<u><b>Change</b></u>
<b>Assets</b>			
Accounts Receivable	818,093	1,356,564	(538,471)
Inventories	59,332	51,411	7,921
Prepaid Expenses and Deferred Charges	45,375	66,226	(20,851)
<b>Liabilities</b>			
Accounts Payable	227,732	299,500	71,768
Liability for Compensated Absences	2,065,250	2,349,284	284,034
Deposits	4,895	11,495	6,600
Deferred Revenues	90	2,005	1,915
<b>Total Net Cash Provided (Used) by Changes in Assets and Liabilities</b>			<b>(187,084)</b>

**Cash Provided (Used) by Operating Activities**

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<b>Revenue</b>	
State Appropriations	20,353,858
Other Governmental Appropriations	13,226,924
Sales & Services	1,266,355
Other Revenue	165,693
<b>Expense</b>	
Total Salaries and OPE	29,336,732
Service and Supplies	6,739,286
Capital Outlay	108,911
Net Transfers	(801,902)
<b>Total Cash Provided (Used) by Operating Activities</b>	<b>(370,197)</b>
<b>Cash as of June 30, 2015</b>	<b><u><u>\$ 3,725,680</u></u></b>

## **FOREST RESEARCH LABORATORY**

**Background:** The Forest Research Laboratory (FRL) 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 institution. In addition, the FRL continues to benefit from outstanding assets, such as the McDonald-Dunn Forests and the H.J. Andrews Experimental Forest, that provide extraordinary opportunities for research and learning, and from the strong collaborative science base across the campus community.

The foundational sources of revenues for FRL are the state appropriation, federal formula funds and Oregon Harvest Tax. FRL research faculty and programs have been productive, and successfully leveraged state funds to obtain \$15.2 million in new extramural funding through grants and cooperatives. Faculty and students continue to conduct research on maintaining productive forests and the quality of life they provide for Oregonians. Research is also addressing timely natural resources issues such as climate, carbon, water quality, ecosystem services, bioenergy, and sustainable green building practices. FRL research and outreach programs support the state's economy by helping to maintain industry competitiveness, developing new products and markets, and providing jobs. Transfer of research results to landowners, industry, agencies and policy makers is anchored by the Extension forestry and natural resources program, a national role model for outreach. In the past year an advisory board for the Institute for Working Forest Landscapes was established. The board is helping to identify FRL research activities in four broad thematic areas: intensively managed forests, healthy people and communities, resilient ecosystems, and competitive and innovative products.

**Revenues:** The increase in Other Governmental Appropriations (McIntire-Stennis formula funds) reflects outcomes from Federal budgeting and appropriating delays in FY14. The entire FY14 appropriation was not released until September 2014, thus showing as a FY15 receipt for FRL. The decrease in Transfers from State Agencies (Harvest Tax receipts) can be attributed to reductions in both the tax rate and the volume harvested.

**Expenses:** Salary/OPE expenses for FRL reflect new faculty hires, start-up activity for new faculty labs/programs, and increases in employee compensation packages.

**Balance Sheet:** Cash and fund balance increases was primarily the result of Federal appropriation timing as described above.

Fiscal Year Ending June 30, 2015



**Balance Sheet**  
**Statewide Operations**  
**Forest Research Laboratory**

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
Cash	\$ 2,913,851	\$ 2,692,969	\$ 220,882	8.2%
Accounts Receivable	70,185	21,460	48,725	227.0%
Prepaid Expenses and Deferred Charges	5,356	5,842	(486)	-8.3%
<b>Total Assets</b>	<b>\$ 2,989,392</b>	<b>\$ 2,720,271</b>	<b>\$ 269,121</b>	<b>9.9%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 29,423	\$ 53,191	\$ (23,768)	-44.7%
Liability for Compensated Absences	595,687	557,060	38,627	6.9%
<b>Total Liabilities</b>	<b>625,110</b>	<b>610,251</b>	<b>14,859</b>	<b>2.4%</b>
<b>Fund Balance</b>	<b>2,364,282</b>	<b>2,110,020</b>	<b>254,262</b>	<b>12.1%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 2,989,392</b>	<b>\$ 2,720,271</b>	<b>\$ 269,121</b>	<b>9.9%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Statewide Operations**  
**Forest Research Laboratory**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
State Appropriations	\$ 3,096,094	\$ 2,974,678	\$ 121,416	4.1%
Other Governmental Appropriations	1,870,669	943,793	926,876	98.2%
Transfers From State Agencies	3,286,347	3,812,562	(526,215)	-13.8%
Sales & Services	232,491	162,854	69,637	42.8%
Other Revenues	26	4,028	(4,002)	-99.4%
<b>Total Revenue</b>	<b>\$ 8,485,627</b>	<b>\$ 7,897,915</b>	<b>\$ 587,712</b>	<b>7.4%</b>
<b>Expenses</b>				
Total Salaries and OPE	\$ 7,803,995	\$ 7,102,400	\$ 701,595	9.9%
Service and Supplies	1,105,724	1,292,660	(186,936)	-14.5%
Capital Outlay	16,505	9,451	7,054	74.6%
<b>Total Expenses</b>	<b>8,926,224</b>	<b>8,404,511</b>	<b>521,713</b>	<b>6.2%</b>
Net Change From Operations	(440,597)	(506,596)	65,999	13.0%
Transfers In	694,859	99,729	595,130	
Transfers Out	-	-	-	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>\$ 254,262</b>	<b>\$ (406,867)</b>	<b>\$ 661,129</b>	<b>162.5%</b>
<b>Beginning Fund Balance</b>	<b>2,110,020</b>	<b>2,516,887</b>	<b>(406,867)</b>	<b>-16.2%</b>
<b>Ending Fund Balance</b>	<b>\$ 2,364,282</b>	<b>\$ 2,110,020</b>	<b>\$ 254,262</b>	<b>12.1%</b>

Fiscal Year Ending June 30, 2015



**Statement of Cash Flows**  
**Statewide Operations**  
**Forest Research Laboratory**  
**For the Twelve Months Ending June 30, 2015**

**Beginning Cash as of July 1, 2014** **\$ 2,692,969**

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

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	<u>June 2014</u>	<u>June 2015</u>	<u>Change</u>
<b>Assets</b>			
Accounts Receivable	21,460	70,185	(48,725)
Prepaid Expenses and Deferred Charges	5,842	5,356	486
 <b>Liabilities</b>			
Accounts Payable	53,191	29,423	(23,768)
Liability for Compensated Absences	557,060	595,687	38,627
 <b>Total Net Cash Provided (Used) by Changes in Assets and Liabilities</b>			<b>(33,380)</b>

**Cash Provided (Used) by Operating Activities**

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<b>Revenue</b>	
State Appropriations	3,096,094
Other Governmental Appropriations	1,870,669
Transfers From State Agencies	3,286,347
Sales & Services	232,491
Other Revenue	26
 <b>Expense</b>	
Total Salaries and OPE	7,803,995
Service and Supplies	1,105,724
Capital Outlay	16,505
Net Transfers	(694,859)
 <b>Total Cash Provided (Used) by Operating Activities</b>	<b>254,262</b>
 <b>Cash as of June 30, 2015</b>	<b>\$ 2,913,851</b>

**Fiscal Year Ending June 30, 2015**

## **UNIVERSITY HOUSING & DINING SERVICES (UHDS)**

**Background:** The core function of University Housing & Dining Services (UHDS) is to provide a transformative on-campus experience that engages our OSU students in community, enriches their lives, and helps them flourish and thrive. As an integral and leading campus contributor to the OSU First Year Experience (FYE), UHDS plays an active and vital role in fostering and ensuring the student engagement, success, retention, and eventual graduation of our student residents.

As a self-supporting OSU auxiliary enterprise, the UHDS business operation relies most heavily on resident room and board/dining revenue streams from our roughly 4,500 residence hall residents, but UHDS also generates considerable ancillary revenues via our catering (OSU Catering), dining center cash sales, dining center Orange Rewards sales, summer conferences, family housing, scholar housing, and homestay housing business lines. UHDS actively works to maximize these ancillary revenue streams to help defray and mitigate the room and board costs charged to our core residence hall student resident customers.

**Revenues:** UHDS generated a record-setting \$50.2M of revenues (the most in the history of the department), clearly benefitting from the comprehensive UHDS FY15 departmental focus on occupancy management, student resident retention, and student resident success and satisfaction. This \$50.2M amount was \$2.0M (4.1%) more than the corresponding FY14 amount of \$48.1M and was driven by UHDS proactively managing weighted average full academic year occupancy to 92% of UHDS residence hall capacity, in spite of first year student enrollment being down 3% from FY14 to FY15.

In achieving \$50.2M of FY15 revenue and an additional \$0.9M of internal service credits (revenue treated as negative expense), UHDS also had strong FY15 revenue and contribution margin performances from all UHDS ancillary business lines. Amongst these UHDS ancillary business lines, OSU Catering's financial performance was especially strong, with \$1.8M of FY15 revenue, which was up \$147K (9%) from FY14 levels. Likewise, UHDS's FY15 Orange Rewards revenue capture in our dining centers reached record levels at \$599K, an increase of \$89K (17%) from FY14 levels and four year growth of \$394K (192%) from the inception of the Orange Rewards program in FY11.

**Expenses:** Total FY15 UHDS expenses increased \$2.8M (5.9%) to \$49.6M from FY14 levels of \$46.8M as UHDS scaled and rebalanced its operations and costs upward, roughly commensurate with the considerable multi-year growth in UHDS revenues and occupancy after adjusting for one-time FY15 expense items.

Amongst the major and noteworthy cost increases, UHDS added \$2.0M (12.6%) year-over-year incremental personnel expenses (salaries and OPE) to scale up, realign, and continue balancing compensation and staffing (unclassified, classified, and student staffing) to best match and support student resident occupancy. This year-over-year \$2.0M personnel cost increase was inflated, however, by a \$381K year-over-year increase in UHDS leave accrual expenses, reflecting both a one-time OSU

accounting correction and higher net FY15 accumulated leave expense balances (accrued, so non-cash) within UHDS.

In spite of the California drought and the price pressure it is imposing on west coast food prices, UHDS food costs increased only \$274K (3.6%) to \$7.8M in FY15 from \$7.5M in FY14. Overall, other expenses (grouped as S&S) increased \$1.5M (6.1%) from FY14 to FY15, driven up \$1.1M by the UHDS's increased debt service interest (for Tebeau Hall), roughly \$500K by wireless access point purchases for all our UHDS buildings, \$214K for a one-time accreted bond interest charge, and \$96K for the one-time purchase of UHDS's new Adirondack housing management software system. UHDS FY15 expenses were helped by the OSU depreciation policy change from 30 year building useful lives to 50 year building useful lives – UHDS FY15 depreciation decreased \$791K (14.2%) from \$5.6M in FY14 to \$4.8M in FY15 even as the depreciation for Tebeau Hall came on line in FY15.

In total, UHDS diligently managed FY15 expense levels to yield net revenues (operating profit) of \$567K, equal to an operating profit margin of 1% on the \$50.2M FY15 revenue base, validating the reduction of the FY15 room and board rate increase to 4% from the prior year FY14 room and board increase of 5%.

**Balance Sheet:** UHDS used the FY15 \$567K operating profit as well as additional achieved one-time FY15 non-operating gains (including those stemming from the OSU building and equipment reserve policy change) to help strengthen the overall UHDS balance sheet. Specifically, UHDS increased its total FY15 aggregate fund balance (operations plus capital/plant funds) to \$16.2M, up \$2.1M (14.9%) from the FY14 \$14.1M balance. Moreover, UHDS increased its working capital \$4.3M (50.1%) from \$8.5M in FY14 to \$12.8M in FY15. Lastly, UHDS increased its FY15 ending operating cash to \$15.2M, bringing UHDS total cash (operations plus capital/plant funds) to \$18.9M.

Collectively, these balance sheet improvements moved UHDS to a position of increased strength for further engagement in OSU strategic developments and partnerships in support of OSU's academic, research, and outreach missions and at all OSU campus locations - from Corvallis to Cascades/Bend to Hatfield/Newport. Additionally, with carefully planned and executed FY15 income statement (SRECNA) and balance sheet performance, UHDS is better positioned to accommodate OSU enrollment declines or variances and to fully capitalize on emerging housing and dining business opportunities.

## Balance Sheet

### Auxiliary Funds - Housing & Dining Services

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$ 15,213,414	\$ 9,489,904	\$ 5,723,510	60.3%
Restricted Cash	3,725,263	13,206,422	(9,481,159)	-71.8%
Accounts Receivable	2,392,890	2,294,728	98,162	4.3%
Allowance for Doubtful Accounts	(386,922)	(290,168)	(96,754)	-33.3%
Inventories	236,784	298,766	(61,982)	-20.7%
Prepaid Expenses	2,955	-	2,955	-
<b>Total Current Assets</b>	<b>21,184,384</b>	<b>24,999,652</b>	<b>(3,815,268)</b>	<b>-15.3%</b>
<b>Non-Current Assets</b>				
Restricted Cash	-	5,971,962	(5,971,962)	-
Fixed Assets	190,341,089	181,304,629	9,036,460	5.0%
Accumulated Depreciation	(70,315,590)	(65,889,082)	(4,426,508)	-6.7%
<b>Total Non-Current Assets</b>	<b>120,025,499</b>	<b>121,387,509</b>	<b>(1,362,010)</b>	<b>-1.1%</b>
<b>Total Assets</b>	<b>\$ 141,209,883</b>	<b>\$ 146,387,161</b>	<b>\$ (5,177,278)</b>	<b>-3.5%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 2,421,714	\$ 5,377,216	\$ (2,955,502)	-55.0%
Liability for Compensated Absences	741,530	561,060	180,470	32.2%
Deferred Revenues	292,009	325,965	(33,956)	-10.4%
Deposits	2,192	19,832	(17,640)	-88.9%
Accreted Interest Payable	579,387	617,937	(38,550)	-6.2%
Current Portion of Long Term Liabilities	4,325,825	9,555,360	(5,229,535)	-54.7%
<b>Total Current Liabilities</b>	<b>8,362,657</b>	<b>16,457,370</b>	<b>(8,094,713)</b>	<b>-49.2%</b>
<b>Non-Current Liabilities</b>				
Internal Bank Loan	114,885,863	113,696,724	1,189,139	1.0%
Accreted Interest Payable	1,782,858	2,147,998	(365,140)	-17.0%
<b>Total Non-Current Liabilities</b>	<b>116,668,721</b>	<b>115,844,722</b>	<b>823,999</b>	<b>0.7%</b>
<b>Total Liabilities</b>	<b>125,031,378</b>	<b>132,302,092</b>	<b>(7,270,714)</b>	<b>-5.5%</b>
<b>Fund Balance</b>	<b>16,178,505</b>	<b>14,085,069</b>	<b>2,093,436</b>	<b>14.9%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 141,209,883</b>	<b>\$ 146,387,161</b>	<b>\$ (5,177,278)</b>	<b>-3.5%</b>
<b>Working Capital</b>				
Current Assets	\$ 21,184,384	\$ 24,999,652	\$ (3,815,268)	-15.3%
Less: Current Liabilities	8,362,657	16,457,370	8,094,713	49.2%
<b>End of Period Working Capital</b>	<b>\$ 12,821,727</b>	<b>\$ 8,542,282</b>	<b>\$ 4,279,445</b>	<b>50.1%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Auxiliary Funds - Housing & Dining Services**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
Interest Revenue	\$ 81,643	\$ -	\$ 81,643	-
Sales & Services	48,318,386	46,405,554	1,912,832	4.1%
Other Revenue	17,863	61,956	(44,093)	-71.2%
Internal Sales	1,772,337	1,676,787	95,550	5.7%
<b>Total Revenue</b>	<b>50,190,229</b>	<b>48,144,297</b>	<b>1,964,289</b>	<b>4.1%</b>
<b>Expenses</b>				
Total Salaries and OPE	\$ 18,057,450	\$ 16,036,395	\$ 2,021,055	12.6%
Service and Supplies	26,781,318	25,234,420	1,546,898	6.1%
Depreciation	4,784,758	5,575,928	(791,170)	-14.2%
<b>Total Expenses</b>	<b>49,623,526</b>	<b>46,846,743</b>	<b>2,776,783</b>	<b>5.9%</b>
Net Change From Operations	566,703	1,297,554	(812,494)	-62.6%
Fixed Asset Disposal Gain/(Loss)	(69,675)	-	(69,675)	-
Transfers In	5,990,586	6,751,590	(761,004)	-11.3%
Transfers Out	(1,701,889)	(6,753,333)	5,051,444	74.8%
<b>Net Increase (Decrease) in Fund Balance</b>	<b>4,785,725</b>	<b>1,295,811</b>	<b>3,408,271</b>	<b>263.0%</b>
Beginning Operations Fund Balance	(273,550)	(823,452)	549,902	66.8%
NIP Change in Fixed Assets	9,235,749	22,348,624	(13,112,875)	-58.7%
Fund Additions/Deductions for Internal Loans	-	(19,836,592)	19,836,592	-
Fund Additions for Bonded Debt	617,937	(257,941)	875,878	339.6%
Fund Deductions to Other Funds	-	-	-	-
Fund Deductions to Reserves	-	(3,000,000)	3,000,000	-
<b>Ending Fund Balance From Operations</b>	<b>\$ 14,365,861</b>	<b>\$ (273,550)</b>	<b>\$ 14,557,768</b>	<b>5321.8%</b>
<b>Beginning Plant Fund Balance</b>	<b>\$ 14,358,619</b>	<b>\$ 13,136,662</b>	<b>\$ 1,221,957</b>	<b>9.3%</b>
Plant Revenue - Interest	835	53,485	(52,650)	-98.4%
Other Revenue	6,650	417,897	(411,247)	-98.4%
Expenses	(8,255,698)	(22,574,797)	14,319,099	63.4%
Transfers In	3,610,890	33,606,029	(29,995,139)	-89.3%
Transfers Out	(7,908,652)	(13,280,657)	5,372,005	40.4%
Fund Additions/Deductions	-	3,000,000	(3,000,000)	-
<b>Ending Plant Fund Balance</b>	<b>\$ 1,812,644</b>	<b>\$ 14,358,619</b>	<b>\$ (12,545,975)</b>	<b>-87.4%</b>

## STUDENT CENTERS & ACTIVITIES

**Background:** The auxiliary operations and associated reserve funds, record transactions relating primarily to the operations of the Memorial Union, Memorial Union Retail Food Services, Student Educational Activities, Student Recreation Center, Student Involvement, Diversity Development and Cultural Centers, Associated Students of Oregon State University (ASOSU), Student Sustainability Initiative, and Student Access and Family Resources. The OSU Incidental Fees Clearing Funds are the originating fund used for distribution of the Student Fees to appropriate auxiliaries. These funds are included in the auxiliary funds report.

**Revenues:** Overall revenue for these operations increased by \$1.2 million or 4.2%. The \$861 thousand increase in Enrollment Fees is attributed to increase in student enrollment. Gifts, Grants & Contracts decreased by \$146 thousand or 97.4% as no additional gifts were received to support the construction of the OSU Cultural Centers. Interest income was \$40 thousand more than the prior year due to higher percentage earnings from the Public University Fund (PUF) and additional cash on hand within auxiliary funds. Sales and Services revenue increased \$377 thousand or 6.7% over prior year due to additional percentage of sales receipts from Memorial Union branded vendors and increased membership sales for the Dixon Recreation Center. Internal Sales increased by \$59 thousand due to increased rental income from OSU customers.

**Expenses:** Total Salaries and Other Payroll Expenses increased by \$1.7 million or 14.9%; primarily resulting from salary increases, additional new full time positions, wage and health benefit cost increases, and an increase in student employment wages. The Service and Supplies expense increased by \$3.6 million or 36.7%, primarily the result of new interest expense liability of \$3 million from the sale of bonds for the Student Experience Center building construction and the Memorial Union renovation.

**Transfers and Plant Funds:** Plant Fund balances decreased \$28.6 million or 81.2% due to expenditures for capital construction projects and Furniture, Fixtures and Equipment (FF&E) for the Memorial Union, Student Experience Center, Cultural Centers and Student Community Center. A decrease in transfers to plant of \$82.6 million or 92.3% is a result of the conclusion of an internal bank loan for the Student Experience Center and Memorial Union projects.

**Balance Sheet:** Current Assets decreased by \$33.4 million or 54.7% mostly due to spending of proceeds within plant funds for capital construction of the Cultural Centers, Student Experience Center, Memorial Union and Student Community Center projects. Cash in the operating funds decreased \$3.2 million or 14.3% mainly due to purchases of FF&E related to the Student Experience Center and Memorial Union. Restricted cash decreased by \$30.2 million or 81.1% due to the spending of F-bond proceeds. Fixed Assets increased by \$32.5 million or 35.0% as a result of the completion of the remaining Cultural Centers and movement of the Childcare facility asset from the Education and General fund to the Auxiliary fund. Additional asset capitalizations from the Student Experience Center and Memorial Union projects also contributed to the increase in fixed assets. Total Liabilities decreased by \$6.3 million or 8.8% primarily due to a reduction in invoices payable within construction plant funds from 2014 to 2015 ending. Total working capital for all Student Center funds ended at \$28.1 million, a reduction of \$56.4% from prior year.

## Balance Sheet

## Auxiliary Funds - Student Centers &amp; Activities/Fee Clearing

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$ 19,346,015	\$ 22,569,833	\$ (3,223,818)	-14.3%
Restricted Cash	7,023,512	37,231,092	(30,207,580)	-81.1%
Accounts Receivable	1,226,608	1,225,980	628	0.1%
Allowance for Doubtful Accounts	(196,787)	(152,100)	(44,687)	-29.4%
Inventories	16,266	9,032	7,234	80.1%
Prepaid Expenses and Deferred Charges	17,887	9,709	8,178	84.2%
Due From Other Funds	170,000	-	170,000	-
<b>Total Current Assets</b>	<b>27,603,501</b>	<b>60,893,546</b>	<b>(33,290,045)</b>	<b>-54.7%</b>
<b>Non-Current Assets</b>				
Cash	2,733,620	-	2,733,620	-
Restricted Cash	-	7,397,378	(4,663,758)	-63.0%
Fixed Assets	125,386,108	92,862,632	32,523,476	35.0%
Accumulated Depreciation	(31,652,581)	(28,904,899)	(2,747,682)	-9.5%
<b>Total Non-Current Assets</b>	<b>96,467,147</b>	<b>71,355,111</b>	<b>25,112,036</b>	<b>35.2%</b>
<b>Total Assets</b>	<b>\$ 124,070,648</b>	<b>\$ 132,248,657</b>	<b>\$ (8,178,009)</b>	<b>-6.2%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 2,663,152	\$ 7,889,969	\$ (5,226,817)	-66.2%
Liability for Compensated Absences	475,559	413,994	61,565	14.9%
Deposits	229,933	226,697	3,236	1.4%
Deferred Revenues	1,221,775	1,214,510	7,265	0.6%
Accreted Interest Payable	609	822	(213)	-25.9%
Current Portion of Long Term Liabilities	1,305,085	1,324,935	(19,850)	-1.5%
<b>Total Current Liabilities</b>	<b>5,896,113</b>	<b>11,070,927</b>	<b>(5,174,814)</b>	<b>-46.7%</b>
<b>Non-Current Liabilities</b>				
Internal Bank Loan	58,720,805	59,819,892	(1,099,087)	-1.8%
Accreted Interest Payable	4,642	4,764	-	0.0%
<b>Total Liabilities</b>	<b>64,621,560</b>	<b>70,895,583</b>	<b>(6,273,901)</b>	<b>-8.8%</b>
<b>Fund Balance</b>	<b>59,449,088</b>	<b>61,353,074</b>	<b>(1,903,986)</b>	<b>-3.1%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 124,070,648</b>	<b>\$ 132,248,657</b>	<b>\$ (8,177,887)</b>	<b>-6.2%</b>
<b>Working Capital</b>				
Current Assets	\$ 27,603,501	\$ 60,893,546	\$ (33,290,045)	-54.7%
Current Liabilities	5,896,113	11,070,927	(5,174,814)	-46.7%
<b>End of Period Working Capital</b>	<b>\$ 21,707,388</b>	<b>\$ 49,822,619</b>	<b>\$ (28,115,231)</b>	<b>-56.4%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Auxiliary Funds - Student Centers & Activities/Fee Clearing**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
Enrollment Fees	\$ 23,363,396	\$ 22,501,842	\$ 861,554	3.8%
Gifts, Grants & Contracts	3,961	150,000	(146,039)	-97.4%
Interest Income	369,190	328,900	40,290	12.2%
Sales & Services	5,997,634	5,620,367	377,267	6.7%
Other Revenue	188,721	151,250	37,471	24.8%
Internal Sales	557,873	498,518	59,355	11.9%
<b>Total Revenue</b>	<b>\$ 30,480,775</b>	<b>\$ 29,250,877</b>	<b>\$ 1,229,898</b>	<b>4.2%</b>
<b>Expenses</b>				
Total Salaries and OPE	\$ 12,903,746	\$ 11,231,504	\$ 1,672,242	14.9%
Service and Supplies	13,463,452	9,849,187	3,614,265	36.7%
Depreciation	2,230,569	1,937,176	293,393	15.1%
<b>Total Expenses</b>	<b>28,597,767</b>	<b>23,017,867</b>	<b>5,579,900</b>	<b>24.2%</b>
Net Change From Operations	1,883,008	6,233,010	(4,350,002)	-69.8%
Fixed Asset Disposal Gain/(Loss)	(28,501)	(10,322)	(18,179)	-176.1%
Transfers In - From Education & General	869,744	298,537	571,207	191.3%
Transfers In - Other	2,404,485	761,127	1,643,358	215.9%
Transfers Out - Incidental Fee Resources	(2,502,548)	(2,750,650)	248,102	9.0%
Transfers Out - Other	(5,936,454)	(1,139,396)	(4,797,058)	-421.0%
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(3,310,266)</b>	<b>3,392,306</b>	<b>(6,702,572)</b>	<b>-197.6%</b>
Beginning Operations Fund Balance	26,039,806	43,306,963	(17,267,157)	-39.9%
NIP Change in Fixed Assets	29,882,257	28,959,885	922,372	3.2%
Fund Additions from Other Funds	1,047,356	126,943	920,413	725.1%
Fund Additions for Bonded Debt	822	(588)	1,410	239.8%
Fund Additions/Deductions Internal Loan	170,000	(49,240,538)	49,410,538	100.3%
Fund Deductions to Other Funds	(1,047,356)	(505,165)	(542,191)	-107.3%
<b>Ending Fund Balance From Operations</b>	<b>\$ 52,782,619</b>	<b>\$ 26,039,806</b>	<b>\$ 26,742,813</b>	<b>102.7%</b>
<b>Beginning Plant Fund Balance</b>	<b>\$ 35,313,268</b>	<b>\$ 3,759,339</b>	<b>\$ 31,553,929</b>	<b>839.3%</b>
Gift Revenue	624,583	1,256,952	(632,369)	-50.3%
Interest Revenue	24,402	48,516	(24,114)	-49.7%
Other Revenue	20,296	-	20,296	-
Expenses	(34,899,811)	(29,479,263)	(5,420,548)	-18.4%
Transfers In	6,404,654	59,808,380	(53,403,726)	-89.3%
Transfers Out	(2,815,081)	(458,878)	(2,356,203)	-513.5%
Fund Additions(Deductions)	1,994,158	378,222		
<b>Ending Plant Fund Balance</b>	<b>\$ 6,666,469</b>	<b>\$ 35,313,268</b>	<b>\$ (30,262,735)</b>	<b>-85.7%</b>

## **ATHLETICS**

**Background:** This auxiliary operation, associated reserve and plant funds, record transactions related to Athletics activities at OSU. These programs involve approximately 500 student athletes in a variety of sports including: football, baseball, softball, men's and women's basketball, women's volleyball, women's track and field, 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 \$4,000,000 in support from the Education and General Fund and \$8.3 million in gifts and donations in fiscal year 2015.

**Revenues:** Revenue for this unit was higher than fiscal year 2014 by \$7.8 million or 19% mainly due to an increase in Sales and Services income of \$7.2 million along with an increase in other revenue of \$600 thousand. The reason for the increase in Sales and Services is because of an additional sponsorship booked, ticket sales, and increased NCAA/PAC-12 distributions. The Nike sponsorship for the athletic department provides revenue of \$2.1 million. The reason for the ticket sales increase was in part due to the success in Men's and Women's Basketball along with higher ticket sales for the conference level and championship events. The conference also had an increased distribution due to the success of the participation in Bowl games.

**Expenses:** Total expenses increased \$5.3 million or 8.6% with the changes coming from a variety of factors within the service and supplies category. There was a \$7.1 million increase in Service and Supplies which is due the Nike sponsorship again being booked and realizing \$2.1 million of equipment expense. There were also large expenses related to staff turnover, we hired 53 people last year, largely due to hiring a new Football staff. The moving costs and new equipment costs were very large. The conference assessments were also increased this year due to higher legal costs.

**Balance Sheet:** Current Assets decreased approximately \$8 million or 115.5% due primarily to the decrease in Cash on hand used to pay off inter-institutional cash flow loans. Current liabilities decreased \$2.4M or 19%.

## Balance Sheet

### Auxiliary Funds - Athletics

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$ (15,571,690)	\$ (6,982,653)	\$ (8,589,037)	-123.0%
Restricted Cash	715,568	810,444	(94,876)	-11.7%
Accounts Receivable	4,750,921	4,514,519	236,402	5.2%
Allowance for Doubtful Accounts	(31)	(25)	(6)	-24.0%
Prepaid Expenses and Deferred Charges	177,358	155,347	22,011	14.2%
<b>Total Current Assets</b>	<b>(9,927,874)</b>	<b>(1,502,368)</b>	<b>(8,425,506)</b>	<b>-560.8%</b>
<b>Non-Current Assets</b>				
Cash	522,313			
Fixed Assets	188,829,836	183,141,799	5,688,037	3.1%
Accumulated Depreciation	(55,427,962)	(50,612,884)	(4,815,078)	-9.5%
<b>Total Non-Current Assets</b>	<b>133,924,187</b>	<b>132,528,915</b>	<b>872,959</b>	<b>0.7%</b>
<b>Total Assets</b>	<b>\$ 123,996,313</b>	<b>\$ 131,026,547</b>	<b>\$ (7,552,547)</b>	<b>-5.8%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 1,662,581	\$ 761,255	\$ 901,326	118.4%
Liability for Compensated Absences	699,166	609,729	89,437	14.7%
Employee Termination Liability - Current	1,764,351	1,288,726	475,625	36.9%
Notes Payable	169,288	202,676	(33,388)	-16.5%
Deferred Revenues	6,191,330	5,922,368	268,962	4.5%
Current Portion of Long Term Liabilities	4,337,049	4,156,892	180,157	4.3%
<b>Total Current Liabilities</b>	<b>14,823,765</b>	<b>12,941,646</b>	<b>1,882,119</b>	<b>14.5%</b>
<b>Non-Current Liabilities</b>				
Internal Bank Loan	83,399,017	84,651,236	(1,252,219)	-1.5%
Employee Termination Liability	1,405,505	2,752,454	(1,346,949)	-48.9%
Long-term Notes Payable	1,138,855	1,068,820	70,035	6.6%
<b>Total Non-Current Liabilities</b>	<b>85,943,377</b>	<b>88,472,510</b>	<b>(2,529,133)</b>	<b>-2.9%</b>
<b>Total Liabilities</b>	<b>100,767,142</b>	<b>101,414,156</b>	<b>(647,014)</b>	<b>-0.6%</b>
<b>Fund Balance</b>	<b>23,229,171</b>	<b>29,612,391</b>	<b>(6,383,220)</b>	<b>-21.6%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 123,996,313</b>	<b>\$ 131,026,547</b>	<b>\$ (7,030,234)</b>	<b>-5.4%</b>
<b>Working Capital</b>				
Current Assets	\$ (9,927,874)	\$ (1,502,368)	\$ (8,425,506)	-560.8%
Less: Current Liabilities	14,823,765	12,941,646	1,882,119	14.5%
<b>-See pa End of Period Working Capital</b>	<b>\$ (24,751,639)</b>	<b>\$ (14,444,014)</b>	<b>\$ (10,307,625)</b>	<b>-71.4%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Auxiliary Funds - Athletics**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
Gifts, Grants, and Contracts	\$ 62,833	\$ 50,300	\$ 12,533	24.9%
Interest Income	765,032	858,201	(93,169)	-10.9%
Lottery Proceeds	440,000	440,000	-	0.0%
Sales & Services	45,004,609	37,772,730	7,231,879	19.1%
Other Revenue	2,271,732	1,666,865	604,867	36.3%
Internal Sales	103,677	83,082	20,595	24.8%
<b>Total Revenue</b>	<b>\$ 48,647,883</b>	<b>\$ 40,871,178</b>	<b>\$ 7,776,705</b>	<b>19.0%</b>
<b>Expenses</b>				
Total Salaries and OPE	\$ 23,033,041	\$ 24,062,130	\$ (1,029,089)	-4.3%
Service and Supplies	30,117,961	22,926,405	7,191,556	31.4%
Student Aid	9,459,689	9,450,699	8,990	0.1%
Depreciation	5,165,313	5,988,247	(822,934)	-13.7%
<b>Total Expenses</b>	<b>67,776,004</b>	<b>62,427,481</b>	<b>5,348,523</b>	<b>8.6%</b>
Net Change From Operations	(19,128,121)	(21,556,303)	2,428,182	11.3%
Fixed Asset Disposal Gain/(Loss)	(201,067)	-	(201,067)	-
Transfers In - Incidental Fees	2,502,548	2,502,830	(282)	-0.01%
Transfers In - From Education & General	4,149,976	3,354,375	795,601	23.7%
Transfers In - Other	539,792	147,222	392,570	266.7%
Transfers Out	(368,330)	(335,406)	(32,924)	-9.8%
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(12,505,202)</b>	<b>(15,887,282)</b>	<b>3,382,080</b>	<b>21.3%</b>
Beginning Operations Fund Balance	28,880,835	39,484,300	(10,603,465)	-26.9%
NIP Change in Fixed Assets	5,771,343	2,031,656	3,739,687	184.1%
Fund Additions for Bonded Debt	30,043	(126,379)	156,422	123.8%
Fund Additions/Deductions for Internal Loans	681,527	3,378,540	(2,697,013)	-79.8%
<b>Ending Fund Balance From Operations</b>	<b>\$ 22,858,546</b>	<b>\$ 28,880,835</b>	<b>\$ (6,022,289)</b>	<b>-20.9%</b>
<b>Beginning Plant Fund Balance</b>	<b>\$ 731,556</b>	<b>\$ 2,066,387</b>	<b>\$ (1,334,831)</b>	<b>-64.6%</b>
Plant Revenue - Interest	65	8,720	(8,655)	-99.3%
Plant Revenue - Gifts	2,426,737	712,378	1,714,359	240.7%
Expenses	(5,673,825)	(2,088,145)	(3,585,680)	-171.7%
Transfers In	3,425,918	90,526	3,335,392	3684.5%
Transfers Out	(539,826)	(58,310)	(481,516)	-825.8%
<b>Ending Plant Fund Balance</b>	<b>\$ 370,625</b>	<b>\$ 731,556</b>	<b>\$ (360,931)</b>	<b>-49.3%</b>

-See page for Gift Fund revenue and expense information.

## **STUDENT HEALTH SERVICES COUNSELING & PSYCHOLOGICAL SERVICES**

**Background:** Health care services are comprised of two separate programs that work together to provide comprehensive care to the students of OSU.

Student Health Services (SHS) provides comprehensive primary care medical services, psychiatry services, health education services, and a variety of ancillary medical services. Funding for primary care and psychiatry office visits and health promotion services is covered by the Health Services Fee. Funding for ancillary services such as lab, x-ray, physical therapy, etc. is covered by fees charged for the services.

Counseling and Psychological Services (CAPS) provides a variety of services, both individual and group, to help students address psychological challenges and difficulties. The CAPS staffs 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 provided by the Health Services Fee.

**Revenue:** Total operational revenues rose by \$2,416,629 or 16.3% from FY 2014. There are three main factors that contributed to this increase. The biggest was a 50% rise in student health insurance revenue which has come predominantly from international students from both the OSU/INTO partnership and general international student enrollment. Overall international student enrollment at OSU rose by about 12% from the previous year. The international plan had another record high enrollment with nearly 2,660 students and dependents on the plan. Domestic student enrollment also is increasing. Spring term 2015 enrollment was more than three times the total of a year ago. The second factor is a 33% increase in revenue from medical services to students. This is largely due to an increase in services available to students and to an increase in the acuity of services provided. Other contributing factors are a 2% increase in service fees and an increase in volume. The third factor contributing to the increase in overall revenue is an increase in the health fee and an increase in the number of enrolled students paying the health fee. The health fee at SHS rose by \$1.00 to \$90.09 and the health fee at CAPS remained the same at \$35.23.

SHS experienced an increase of 2.2% in total patient visits from the previous fiscal year. Total visits for the current year were 43,030 compared with 42,123 for FY 2014. This increased visit volume was spread across all SHS departments.

While CAPS clinical services to students have steadily increased for several years, both in terms of the number of students served and in the number of appointments, 2014-2015 increased dramatically. This was largely due to an increase in services as a result of our new consultation system. In 2014-2015, CAPS saw 10% of fee paying students, up from 7.8% last

year. This year (2014-2015) CAPS saw a total number of 2,482 students, compared to 1,897 last year (2013-2014), a 25% from year to year. The total number of individual appointments has increased by 29% from year to year (10,757 2014-2015; 8,339 2013-2014). CAPS has made a concerted effort to increase group offerings, as these are often the preferred means of treatment for many developmental and clinical concerns, and are very cost-effective. These numbers have increased over the previous year, with a total number of group contacts increasing by 35% from year to year.

**Expenses:** Total Health Services expenses increased by \$3 million or 20% over the previous fiscal year. Salaries & OPE rose nearly \$1.07 million due to general pay increases for both unclassified and classified staff, from increased OPE costs and from new staff. Services and Supplies increased by \$1.96 million.

SHS Salaries and OPE rose \$801 thousand due to the above mentioned pay rate changes and from two new classified staff positions. Services & Supplies increased \$1.8 million largely due to the increased payment of Student Health Insurance premiums resulting from the higher international student enrollment alluded to in revenue increases above. This premium increase accounted for nearly 80% of the total increase. The remaining 20% of the increase in costs was seen in medical supplies (including pharmaceuticals and vaccines), minor equipment (mostly IT) and medical services.

CAPS total expenses increased 13% from \$2,464,469 in 2013 to \$2,776,868 for 2014-2015. The Salaries and OPE increased \$267,819 was driven by pay increases for both unclassified and classified staff and filling of vacant positions. Other expenses increased by 15% from the previous year from \$306,156 to \$350,736 primarily due to increases in communications network charges and assessment increases.

**Balance Sheet:** The cash balance for both SHS and CAPS decreased by \$223,200 from the previous fiscal year. Accounts Receivable balances also decreased for both entities. At the same time current liabilities rose as Accounts Payable and the Liability for Compensated Absence grew. As a result of these changes, the Working Capital for both units has decreased. A main contributor to this decrease is that both units are operating on health service fee levels that are below what is needed to sustain regular operations. Additionally, CAPS undertook a renovation cost utilizing fund balance to improve the space for current staffing needs.

## Balance Sheet

### Auxiliary Funds - Health Services

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$ 10,612,536	\$ 10,835,760	\$ (223,224)	-2.1%
Accounts Receivable	1,191,356	1,272,590	(81,234)	-6.4%
Allowance for Doubtful Accounts	(195,740)	(164,464)	(31,276)	-19.0%
Prepaid Expenses and Deferred Charges	15,599	9,923	5,676	57.2%
<b>Total Current Assets</b>	<b>11,623,751</b>	<b>11,953,809</b>	<b>(330,058)</b>	<b>-2.8%</b>
<b>Non-Current Assets</b>				
Cash	781,488	890,734	(109,246)	-12.3%
Fixed Assets	4,129,136	4,129,136	-	0.0%
Accumulated Depreciation	(2,010,575)	(1,858,303)	(152,272)	-8.2%
<b>Total Non-Current Assets</b>	<b>2,900,049</b>	<b>3,161,567</b>	<b>(261,518)</b>	<b>-8.3%</b>
<b>Total Assets</b>	<b>\$ 14,523,800</b>	<b>\$ 15,115,376</b>	<b>\$ (591,576)</b>	<b>-3.9%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 240,083	\$ 138,314	\$ 101,769	73.6%
Liability for Compensated Absences	434,546	373,559	60,987	16.3%
Deferred Revenues	830,073	910,721	(80,648)	-8.9%
<b>Total Current Liabilities</b>	<b>1,504,702</b>	<b>1,422,594</b>	<b>82,108</b>	<b>5.8%</b>
<b>Fund Balance</b>	<b>13,019,098</b>	<b>13,692,782</b>	<b>(673,684)</b>	<b>-4.9%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 14,523,800</b>	<b>\$ 15,115,376</b>	<b>\$ (591,576)</b>	<b>-3.9%</b>
<b>Working Capital</b>				
Current Assets	\$ 11,623,751	\$ 11,953,809	\$ (330,058)	-2.8%
Less: Current Liabilities	1,504,702	1,422,594	82,108	5.8%
<b>End of Period Working Capital</b>	<b>\$ 10,119,049</b>	<b>\$ 10,531,215</b>	<b>\$ (412,166)</b>	<b>-3.9%</b>

**Statement of Revenues, Expenses, and Other Changes  
Auxiliary Funds - Health Services**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
Enrollment Fees	\$ 9,491,328	\$ 9,276,517	\$ 214,811	2.3%
Interest Income	154,395	156,110	(1,715)	-1.1%
Sales & Services	7,426,595	5,196,193	2,230,402	42.9%
Other Revenue	113,010	158,925	(45,915)	-28.9%
Internal Sales	26,511	7,465	19,046	255.1%
<b>Total Revenue</b>	<b>\$ 17,211,839</b>	<b>\$ 14,795,210</b>	<b>\$ 2,416,629</b>	<b>16.3%</b>
<b>Expenses</b>				
Total Salaries and OPE	\$ 9,910,158	\$ 8,840,750	\$ 1,069,408	12.1%
Service and Supplies	7,883,368	5,920,418	1,962,950	33.2%
Depreciation	152,273	173,042	(20,769)	-12.0%
<b>Total Expenses</b>	<b>17,945,799</b>	<b>14,934,210</b>	<b>3,011,589</b>	<b>20.2%</b>
Net Change From Operations	(733,960)	(139,000)	(594,960)	-428.0%
Transfers In - From Education & General	65,750	35,000	30,750	87.9%
Transfers In - Other	838,474	126,174	712,300	564.5%
Transfers Out - Other	(270,225)	(466)	(269,759)	-57888.2%
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(99,961)</b>	<b>21,708</b>	<b>(121,669)</b>	<b>-560.5%</b>
Beginning Operations Fund Balance	12,802,053	12,521,595	280,458	2.2%
NIP Change in Fixed Assets	-	285,366	(285,366)	-
Fund Additions/Deductions	-	(26,616)	26,616	-
<b>Ending Fund Balance From Operations</b>	<b>\$ 12,702,092</b>	<b>\$ 12,802,053</b>	<b>\$ (99,961)</b>	<b>-0.8%</b>
<b>Beginning Plant Fund Balance</b>	<b>\$ 890,729</b>	<b>\$ 1,263,746</b>	<b>\$ (373,017)</b>	<b>-29.5%</b>
Plant Revenue - Interest	844	11,907	(11,063)	-92.9%
Plant Revenue - Miscellaneous	-	-	-	-
Expenses	(6,218)	(285,366)	279,148	97.8%
Transfers In	270,125	200,000	70,125	35.1%
Transfers Out	(838,474)	(326,174)	(512,300)	-157.1%
Fund Additions/Deductions	-	26,616	(26,616)	-
<b>Ending Plant Fund Balance</b>	<b>\$ 317,006</b>	<b>\$ 890,729</b>	<b>\$ (573,723)</b>	<b>-64.4%</b>

## **PARKING SERVICES**

**Background:** This auxiliary operation, with its associated reserve and plant funds, records transactions related to the operations of parking infrastructure on the OSU campus. Services include construction, maintenance, and permit management for all parking facilities located on the OSU campus as well as managing the campus shuttle. Parking Services' primary revenue source is parking fees paid by OSU students, employees, and visitors.

**Revenues:** Revenue for the unit increased 29.1% from fiscal year 2014. This is attributed to an increase in student, employee, and miscellaneous permit revenue resulting from the shift to a zonal parking system. In addition, enhanced parking management for visitors, conferences, and events contributed to the increase.

**Expenses:** Expenses declined 3.7% from the previous fiscal year. Salary and Other Payroll Expenses increased 10.4% over fiscal year 2014 due a reorganization of the Parking Services unit that included several position reclassifications and the creation of a field supervisor position. Total Service and Supplies expense was higher by 7.5% when compared to the previous fiscal year, but less than was budgeted for the cost to transition to the zonal parking system. Depreciation expense decreased 30.9% due to an updated depreciation schedule for the parking garage that extended its useful life from 30 years to 50 years.

**Balance Sheet:** Total Current Assets grew by 76.1% from fiscal year 2014 due to an increase in Cash On Hand. The Cash on Hand growth is due to permit sales and permit price increases and efforts to reduce service and supplies expenses.

Total Current Liabilities increased from fiscal year 2014 by 142.7% largely due to an increase in accounts payable and deferred parking permit income.

The net change in operations of \$845 thousand allowed for a transfer of funds to the building and equipment reserve fund in the amount of \$738 thousand which will be used to fund deferred maintenance projects in various parking facilities across campus.

Fiscal Year Ending June 30, 2015



## Balance Sheet

### Auxiliary Funds - Parking Services

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$ 4,321,988	\$ 2,131,574	\$ 2,190,414	102.8%
Restricted Cash	-	300,000	(300,000)	-
Prepaid Expense	6,152	-	6,152	-
Accounts Receivable	50,769	57,837	(7,068)	-12.2%
Allowance for Doubtful Accounts	(8,221)	(7,451)	(770)	-10.3%
<b>Total Current Assets</b>	<b>4,370,688</b>	<b>2,481,960</b>	<b>1,888,728</b>	<b>76.1%</b>
<b>Non-Current Assets</b>				
Restricted Cash	-	352,991	(352,991)	-
Fixed Assets	22,325,788	21,888,507	437,281	2.0%
Accumulated Depreciation	(9,352,268)	(8,776,572)	(575,696)	-6.6%
<b>Total Non-Current Assets</b>	<b>12,973,520</b>	<b>13,464,926</b>	<b>(491,406)</b>	<b>-3.6%</b>
<b>Total Assets</b>	<b>\$ 17,344,208</b>	<b>\$ 15,946,886</b>	<b>\$ 1,397,322</b>	<b>8.8%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 277,954	\$ 41,607	\$ 236,347	568.0%
Liability for Compensated Absences	30,707	23,597	7,110	30.1%
Deferred Income	236,379	-	236,379	-
Current Portion of Long Term Liabilities	290,203	278,980	11,223	4.0%
<b>Total Current Liabilities</b>	<b>835,243</b>	<b>344,184</b>	<b>491,059</b>	<b>142.7%</b>
<b>Non-Current Liabilities</b>				
Internal Bank Loan	7,522,314	7,828,145	(305,831)	-3.9%
<b>Total Liabilities</b>	<b>8,357,557</b>	<b>8,172,329</b>	<b>185,228</b>	<b>2.3%</b>
<b>Fund Balance</b>	<b>8,986,651</b>	<b>7,774,557</b>	<b>1,212,094</b>	<b>15.6%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 17,344,208</b>	<b>\$ 15,946,886</b>	<b>\$ 1,397,322</b>	<b>8.8%</b>
<b>Working Capital</b>				
Current Assets	\$ 4,370,688	\$ 2,481,960	\$ 1,888,728	76.1%
Less: Current Liabilities	835,243	344,184	491,059	142.7%
<b>End of Period Working Capital</b>	<b>\$ 3,535,445</b>	<b>\$ 2,137,776</b>	<b>\$ 1,397,669</b>	<b>65.4%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Auxiliary Funds - Parking Services**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
Interest Revenue	\$ 8,068	\$ -	\$ 8,068	-
Sales & Services	3,040,170	2,371,428	668,742	28.2%
Other Revenue	775	9,359	(8,584)	-91.7%
Internal Sales	265,488	179,566	85,922	47.8%
<b>Total Revenue</b>	<b>\$ 3,314,501</b>	<b>\$ 2,560,353</b>	<b>\$ 746,080</b>	<b>29.1%</b>
<b>Expenses</b>				
Total Salaries and OPE	\$ 771,909	\$ 699,480	\$ 72,429	10.4%
Service and Supplies	1,143,083	1,063,521	79,562	7.5%
Depreciation	554,753	802,883	(248,130)	-30.9%
<b>Total Expenses</b>	<b>2,469,745</b>	<b>2,565,884</b>	<b>(96,139)</b>	<b>-3.7%</b>
Net Change From Operations	844,756	(5,531)	842,219	15227.2%
Fixed Asset Disposal Gain/(Loss)	-	(14,500)	(14,500)	-
Transfers In	652,991	-	(652,991)	-
Transfers Out	(49,000)	-	49,000	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>1,448,747</b>	<b>(20,031)</b>	<b>223,728</b>	<b>1116.9%</b>
Beginning Operations Fund Balance	7,121,566	7,113,659	7,907	0.1%
NIP Change in Fixed Assets	416,338	(172,062)	588,400	342.0%
Fund Additions from Other Funds		200,000	(200,000)	0.0%
<b>Ending Fund Balance From Operations</b>	<b>\$ 8,986,651</b>	<b>\$ 7,121,566</b>	<b>\$ 620,035</b>	<b>8.7%</b>
<b>Beginning Plant Fund Balance</b>	<b>\$ 652,991</b>	<b>\$ 849,456</b>	<b>\$ (196,465)</b>	<b>-23.1%</b>
Plant Revenue - Interest	-	10,760	(10,760)	-
Expenses	-	-	-	-
Transfers Out	(652,991)	(7,225)	(645,766)	-8937.9%
Fund Additions/Deductions	-	(200,000)	200,000	-
<b>Ending Plant Fund Balance</b>	<b>\$ -</b>	<b>\$ 652,991</b>	<b>\$ (652,991)</b>	<b>-</b>

## **MISCELLANEOUS AUXILIARIES**

**Background:** Funds in this group of auxiliary operations includes Forestry's and Agriculture's Experiment Station dwelling rentals, LaSells Stewart Center, Conference Services, Food Innovation Center, Student Health Center Pharmacy, Library Document Services, Health & Human Sciences Locker Room Service, Faculty/Staff Fitness Programs, Wireless Instructional Network and Program, Physics Equipment Deposits, Foundation Center Building, student fee clearing funds, building rentals and a child care center.

**Revenues:** Total revenue was \$1.1M more than the previous year, due to an increase in Conference Services income.

**Expenses:** Total expenses were \$523 thousand more than fiscal year 2014 because of the increase in Conference Services revenue. A change to the depreciation policy at the University also affected total expense.

## Balance Sheet

### Auxiliary Funds - Miscellaneous

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$ 5,882,979	\$ 3,486,525	\$ 2,396,454	68.7%
Accounts Receivable	144,578	179,444	(34,866)	-19.4%
Allowance for Doubtful Accounts	(23,054)	(22,125)	(929)	-4.2%
Inventories	97,564	126,872	(29,308)	-23.1%
Prepaid Expenses and Deferred Charges	19,824	27,430	(7,606)	-27.7%
<b>Total Current Assets</b>	<b>6,121,891</b>	<b>3,798,146</b>	<b>2,323,745</b>	<b>61.2%</b>
<b>Non-Current Assets</b>				
Restricted Cash	9,723	2,339,826	(2,330,103)	-99.6%
Fixed Assets	3,296,585	4,554,124	(1,257,539)	-27.6%
Accumulated Depreciation	(2,746,610)	(3,452,433)	705,823	20.4%
<b>Total Non-Current Assets</b>	<b>559,698</b>	<b>3,441,517</b>	<b>(2,881,819)</b>	<b>-83.7%</b>
<b>Total Assets</b>	<b>\$ 6,681,589</b>	<b>\$ 7,239,663</b>	<b>\$ (558,074)</b>	<b>-7.7%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 81,922	\$ 149,629	\$ (67,707)	-45.2%
Liability for Compensated Absences	76,801	70,196	6,605	9.4%
Deposits	2,931	2,689	242	9.0%
Deferred Revenues	(166,156)	235,458	(401,614)	-170.6%
<b>Total Current Liabilities</b>	<b>(4,502)</b>	<b>457,972</b>	<b>(462,474)</b>	<b>-101.0%</b>
<b>Fund Balance</b>	<b>6,686,091</b>	<b>6,781,691</b>	<b>(95,600)</b>	<b>-1.4%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 6,681,589</b>	<b>\$ 7,239,663</b>	<b>\$ (558,074)</b>	<b>-7.7%</b>
<b>Working Capital</b>				
Current Assets	\$ 6,121,891	\$ 3,798,146	\$ 2,323,745	61.2%
Less: Current Liabilities	(4,502)	457,972	(462,474)	-101.0%
<b>End of Period Working Capital</b>	<b>\$ 6,126,393</b>	<b>\$ 3,340,174</b>	<b>\$ 2,786,219</b>	<b>83.4%</b>

<sup>1</sup> Restated to include Incidental Fee Clearing Funds in report and excluded from other Auxiliary units.

**Statement of Revenues, Expenses, and Other Changes**  
**Auxiliary Funds - Miscellaneous**

For the twelve month ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
Enrollment Fees	\$ 328,465	\$ 319,896	\$ 8,569	2.7%
Interest Income	34,355	12,467	21,888	175.6%
Sales & Services	4,433,277	3,456,983	976,294	28.2%
Other Revenue	19,968	17,273	2,695	15.6%
Internal Sales	769,050	604,026	165,024	27.3%
<b>Total Revenue</b>	<b>\$ 5,585,115</b>	<b>\$ 4,410,645</b>	<b>\$ 1,174,470</b>	<b>26.6%</b>
<b>Expense</b>				
Total Salaries and OPE	1,692,838	1,504,526	188,312	12.5%
Service and Supplies	3,186,313	2,721,373	464,940	17.1%
Depreciation	55,742	185,766	(130,024)	-70.0%
<b>Total Expense</b>	<b>4,934,893</b>	<b>4,411,665</b>	<b>523,228</b>	<b>11.9%</b>
Net Change From Operations	650,222	(1,020)	651,242	63847.3%
Fixed Asset Disposal Gain/(Loss)	(64,212)	-	(64,212)	-
Transfers In	2,084,131	515,239	1,568,892	304.5%
Transfers Out	(387)	(754,861)	754,474	99.9%
<b>Net Increase (Decrease) in Fund Balance</b>	<b>2,669,754</b>	<b>(240,642)</b>	<b>2,910,396</b>	<b>1209.4%</b>
Beginning Operations Fund Balance	4,536,218	7,242,987	(2,706,769)	-37.4%
NIP Change in Fixed Assets	(524,373)	(2,117,937)	1,593,564	75.2%
Fund Additions/Deductions		(348,190)	348,190	-
<b>Ending Fund Balance From Operations</b>	<b>\$ 6,681,599</b>	<b>\$ 4,536,218</b>	<b>\$ 2,145,381</b>	<b>47.3%</b>
<b>Beginning Plant Fund Balance</b>	<b>\$ 2,245,473</b>	<b>\$ 2,038,731</b>	<b>\$ 206,742</b>	<b>10.1%</b>
Interest Revenue	-	20,974	(20,974)	-
Other Revenue	170,991	-	170,991	-
Expenses	(159,997)	(307,627)	147,630	48.0%
Transfers In	118,971	562,010	(443,039)	-78.8%
Transfers Out	(2,370,946)	(416,805)	(1,954,141)	-468.8%
Fund Additions/Deductions	-	348,190	(348,190)	-
<b>Ending Plant Fund Balance</b>	<b>\$ 4,492</b>	<b>\$ 2,245,473</b>	<b>\$ (2,240,981)</b>	<b>-99.8%</b>

## TELECOMMUNICATIONS

**Background:** This fund records the transactions related to telecommunications expenses incurred by OSU operations as well as telecommunication services provided to other external prior-OSU 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 by \$250 thousand or 4.4% compared to fiscal year 2014. Revenue from outside OSU increased by \$120 thousand as prior-OSU entities are now external customers, and revenues from OSU departments increased by \$130 thousand due to increased use of Telecom services.

**Expenses:** Overall expenses increased by \$250 thousand or 4.2% compared to fiscal year 2014. The increase was mainly due to increased Service and Supplies of \$199 thousand, decreased depreciation of \$31 thousand, while Salary and OPE increased by \$82 thousand.

**Balance Sheet:** Current Assets decreased by \$113 thousand or 32.2% between fiscal year 2015 and fiscal year 2014, due to an increase in cash of \$113 thousand, an increase in Accounts Receivables of \$26 thousand and a decrease in prepaid expense of \$252 thousand.

Total Liabilities decreased by \$245 thousand or 37.8% between fiscal year 2015 and fiscal year 2014 mainly due to a decrease in Accounts Payable of \$213 thousand, an increase in Compensated Absence Liability of \$5 thousand and a decrease in Deferred Income of \$37 thousand.

Fiscal Year Ending June 30, 2015



**Balance Sheet**  
**Service Center Funds - Telecom**

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$ (618,171)	\$ (731,030)	\$ 112,859	15.4%
Accounts Receivable	25,810	-	25,810	-
Inventories	89,590	89,208	382	0.4%
Prepaid Expenses	37,352	289,771	(252,419)	-87.1%
<b>Total Current Assets</b>	<b>(465,419)</b>	<b>(352,051)</b>	<b>(113,368)</b>	<b>-32.2%</b>
<b>Non-Current Assets</b>				
Restricted Cash	264,859	264,914	(55)	0.0%
Fixed Assets	8,666,924	8,884,294	(217,370)	-2.4%
Accumulated Depreciation	(7,864,522)	(7,703,335)	(161,187)	-2.1%
<b>Total Non-Current Assets</b>	<b>1,067,261</b>	<b>1,445,873</b>	<b>(378,612)</b>	<b>-26.2%</b>
<b>Total Assets</b>	<b>\$ 601,842</b>	<b>\$ 1,093,822</b>	<b>\$ (491,980)</b>	<b>-45.0%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	116,758	330,441	(213,683)	-64.7%
Liability for Compensated Absences	138,832	133,458	5,374	4.0%
Deferred Income	147,507	184,507	(37,000)	-20.1%
<b>Total Current Liabilities</b>	<b>403,097</b>	<b>648,406</b>	<b>(245,309)</b>	<b>-37.8%</b>
<b>Fund Balance</b>	<b>198,745</b>	<b>445,416</b>	<b>(246,671)</b>	<b>-55.4%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 601,842</b>	<b>\$ 1,093,822</b>	<b>\$ (491,980)</b>	<b>-45.0%</b>
<b>Working Capital</b>				
Current Assets	\$ (465,419)	\$ (352,051)	\$ (113,368)	-32.2%
Less: Current Liabilities	403,097	648,406	(245,309)	-37.8%
<b>End of Period Working Capital</b>	<b>\$ (868,516)</b>	<b>\$ (1,000,457)</b>	<b>\$ 131,941</b>	<b>13.2%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Service Center Funds - Telecom**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
Sales & Services	\$ 570,246	\$ 450,152	\$ 120,094	26.7%
Other Revenue	40	-	40	-
Internal Sales	5,396,365	5,266,165	130,200	2.5%
<b>Total Revenue</b>	<b>\$ 5,966,651</b>	<b>\$ 5,716,317</b>	<b>\$ 250,334</b>	<b>4.4%</b>
<b>Expense</b>				
Total Salaries and OPE	2,509,196	2,427,148	82,048	3.4%
Service and Supplies	3,285,767	3,085,822	199,945	6.5%
Depreciation	434,323	466,263	(31,940)	-6.9%
<b>Total Expense</b>	<b>6,229,286</b>	<b>5,979,233</b>	<b>250,053</b>	<b>4.2%</b>
Net Change From Operations	(262,635)	(262,916)	281	0.1%
Fixed Asset Disposal Gain/(Loss)	(9,176)	-	(9,176)	-
Transfers In	290,054	23,199	266,855	1150.3%
<b>Net Increase (Decrease) in Fund Balance</b>	<b>18,243</b>	<b>(239,717)</b>	<b>257,960</b>	<b>107.6%</b>
Beginning Operations Fund Balance	180,502	420,219	(239,717)	-57.0%
NIP Change in Fixed Assets	-	-	-	-
Fund Additions/Deductions	-	-	-	-
<b>Ending Fund Balance From Operations</b>	<b>\$ 198,745</b>	<b>\$ 180,502</b>	<b>\$ 18,243</b>	<b>10.1%</b>
<b>Beginning Plant Fund Balance</b>				
Expenses	264,914	264,914	-	0.0%
Transfers Out	(264,914)	-	(264,914)	-
Fund Additions/Deductions	-	-	-	-
<b>Ending Plant Fund Balance</b>	<b>\$ -</b>	<b>\$ 264,914</b>	<b>\$ (264,914)</b>	<b>-</b>

## **INTER-INSTITUTIONAL TELECOM/NETWORK SERVICES**

**Background:** These funds record transactions related to off-campus network support services provided to the Capital Center and prior-OUS central phone system. Services provided included network support and enterprise system support. Inter-Institutional Telecom Network Services provides support services to non-OSU locations (prior-OUS entities & Capital Center).

**Revenues:** Total revenues for FY15 decreased by \$65 thousand or 13.0% from the previous year due to increased sales & service revenue of \$161 thousand and decreased internal sales of \$227 thousand, due mainly to the prior-OUS entities reported as internal customers in FY14, which are now external customers in FY15 forward.

**Expenses:** Total expenses increased \$19 thousand or 3.6% from the previous year due to increased salary and OPE expenses by \$20 thousand, increased service and supplies expenses by \$12 thousand and decreased depreciation expenses by \$13 thousand.

**Balance Sheet:** Current Assets decreased by \$114 thousand or 39.2% between fiscal year 2015 and fiscal year 2014, due to a decrease in cash of \$38 thousand and a decrease Accounts Receivables of \$75 thousand.

Total Liabilities increased by \$3 thousand or 8.6% between fiscal year 2015 and fiscal year 2014 mainly due to an increase in Compensated Absence Liability of \$2.3 thousand and an increase in Accounts Payable of \$676.

Fiscal Year Ending June 30, 2015



**Balance Sheet**  
**Service Center Funds - Network Services**

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$ 176,943	\$ 215,704	\$ (38,761)	-18.0%
Accounts Receivable	-	75,288	(75,288)	-100.0%
<b>Total Current Assets</b>	<b>176,943</b>	<b>290,992</b>	<b>(114,049)</b>	<b>-39.2%</b>
<b>Non-Current Assets</b>				
Restricted Cash	284,825	284,825	-	0.0%
Fixed Assets	418,752	489,813	(71,061)	-14.5%
Accumulated Depreciation	(408,421)	(469,078)	60,657	12.9%
<b>Total Non-Current Assets</b>	<b>295,156</b>	<b>305,560</b>	<b>(10,404)</b>	<b>-3.4%</b>
<b>Total Assets</b>	<b>\$ 472,099</b>	<b>\$ 596,552</b>	<b>\$ (124,453)</b>	<b>-20.9%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 676	\$ -	\$ 676	-
Liability for Compensated Absences	36,610	34,318	2,292	6.7%
<b>Total Current Liabilities</b>	<b>37,286</b>	<b>34,318</b>	<b>2,968</b>	<b>8.6%</b>
<b>Fund Balance</b>	<b>434,813</b>	<b>562,234</b>	<b>(127,421)</b>	<b>-22.7%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 472,099</b>	<b>\$ 596,552</b>	<b>\$ (124,453)</b>	<b>-20.9%</b>
<b>Working Capital</b>				
Current Assets	\$ 176,943	\$ 290,992	\$ (114,049)	-39.2%
Less: Current Liabilities	37,286	34,318	2,968	8.6%
<b>End of Period Working Capital</b>	<b>\$ 139,657</b>	<b>\$ 256,674</b>	<b>\$ (117,017)</b>	<b>-45.6%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Service Center Funds - Network Services**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
Sales & Service Revenue	\$ 337,282	\$ 175,672	161,610	92.0%
Internal Sales	99,230	326,322	(227,092)	-69.6%
<b>Total Revenue</b>	<b>436,512</b>	<b>501,994</b>	<b>(65,482)</b>	<b>-13.0%</b>
<b>Expense</b>				
Total Salaries and OPE	\$ 509,331	\$ 489,309	\$ 20,022	4.1%
Service and Supplies	44,197	31,235	12,962	41.5%
Depreciation	10,404	23,806	(13,402)	-56.3%
<b>Total Expense</b>	<b>563,933</b>	<b>544,350</b>	<b>19,582</b>	<b>3.6%</b>
Net Change From Operations	(127,421)	(42,356)	(85,064)	-200.8%
Net Transfers	284,825	-	284,825	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>157,404</b>	<b>(42,356)</b>	<b>199,761</b>	<b>471.6%</b>
Beginning Operations Fund Balance	277,409	319,765	(42,356)	-13.2%
<b>Ending Fund Balance From Operations</b>	<b>\$ 434,813</b>	<b>\$ 277,409</b>	<b>\$ 157,405</b>	<b>56.7%</b>
<b>Beginning Plant Fund Balance</b>	<b>\$ 284,825</b>	<b>\$ 284,825</b>	<b>\$ -</b>	<b>0.0%</b>
Transfers Out	(284,825)	-	(284,825)	-
<b>Ending Plant Fund Balance</b>	<b>\$ -</b>	<b>\$ 284,825</b>	<b>\$ (284,825)</b>	<b>-</b>

## PRINTING AND MAILING

**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 \$5.5 million in fiscal year 2015 or \$185 thousand (3.5%) more than the prior year. The major reasons for the increases in sales are due to the continued growth of our Document Management Services and the acquisition of several large jobs. Another factor is additional business from both old and new customers.

**Expenses:** In fiscal year 2015, Printing and Mailing's total expenses were \$5.4 million or \$66 thousand (1.3%) more than the prior year. There was an increase in expenses due to increases in both classified and unclassified salaries along with the lease, salary, equipment, and operating expenses associated with our XPress Stop location. Printing and Mailing anticipated this increase in expenses and planned on offsetting any losses with increased revenues.

**Balance Sheet:** Printing and Mailing's assets increased \$102 thousand (5.8%) from 2014 to 2015 due to an increase in cash from additional business from both old and new customers and growth of our Document Management Services. Liabilities decreased by \$23 thousand primarily due to a decrease in the accounts payable balance.

Fiscal Year Ending June 30, 2015



**Balance Sheet**  
**Service Center Funds - Printing & Mailing**

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$ 1,517,217	\$ 920,994	\$ 596,223	64.7%
Accounts Receivable	89,678	73,747	15,931	21.6%
Inventories	198,459	187,778	10,681	5.7%
<b>Total Current Assets</b>	<b>1,805,354</b>	<b>1,182,519</b>	<b>622,835</b>	<b>52.7%</b>
<b>Non-Current Assets</b>				
Restricted Cash	-	515,531	(515,531)	-
Fixed Assets	706,578	728,206	(21,628)	-3.0%
Accumulated Depreciation	(636,411)	(653,335)	16,924	2.6%
<b>Total Non-Current Assets</b>	<b>70,167</b>	<b>590,402</b>	<b>(520,235)</b>	<b>-88.1%</b>
<b>Total Assets</b>	<b>\$ 1,875,521</b>	<b>\$ 1,772,921</b>	<b>\$ 102,600</b>	<b>5.8%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 190,748	\$ 210,917	\$ (20,169)	-9.6%
Liability for Compensated Absences	61,319	64,219	(2,900)	-4.5%
<b>Total Current Liabilities</b>	<b>252,067</b>	<b>275,136</b>	<b>(23,069)</b>	<b>-8.4%</b>
<b>Fund Balance</b>	<b>1,623,454</b>	<b>1,497,785</b>	<b>125,669</b>	<b>8.4%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 1,875,521</b>	<b>\$ 1,772,921</b>	<b>\$ 102,600</b>	<b>5.8%</b>
<b>Working Capital</b>				
Current Assets	\$ 1,805,354	\$ 1,182,519	\$ 622,835	52.7%
Less: Current Liabilities	252,067	275,136	(23,069)	-8.4%
<b>End of Period Working Capital</b>	<b>\$ 1,553,287</b>	<b>\$ 907,383</b>	<b>\$ 645,904</b>	<b>71.2%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Service Center Funds - Printing & Mailing**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
Sales & Service Revenue	\$ 966,635	\$ 960,272	\$ 6,363	0.7%
Other Revenue	-	237	(237)	-
Internal Sales	4,514,870	4,336,055	178,815	4.1%
<b>Total Revenue</b>	<b>\$ 5,481,505</b>	<b>\$ 5,296,564</b>	<b>\$ 184,941</b>	<b>3.5%</b>
<b>Expense</b>				
Total Salaries and OPE	\$ 1,340,202	\$ 1,308,788	\$ 31,414	2.4%
Service and Supplies	4,000,341	3,933,764	66,577	1.7%
Depreciation	15,293	47,117	(31,824)	-67.5%
<b>Total Expense</b>	<b>5,355,836</b>	<b>5,289,669</b>	<b>66,167</b>	<b>1.3%</b>
Net Change From Operations	125,669	6,895	118,774	1722.6%
Fixed Asset Disposal Gain/(Loss)	-	-	-	-
Transfers In	515,531	-	515,531	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>641,200</b>	<b>6,895</b>	<b>634,305</b>	<b>9199.5%</b>
Beginning Operations Fund Balance	982,254	975,359	6,895	0.7%
Fund Additions/Deductions	-	-	-	-
<b>Ending Fund Balance From Operations</b>	<b>\$ 1,623,454</b>	<b>\$ 982,254</b>	<b>\$ 641,200</b>	<b>65.3%</b>
<b>Beginning Plant Fund Balance</b>	<b>\$ 515,531</b>	<b>\$ 515,531</b>	<b>\$ -</b>	<b>0.0%</b>
Transfers Out	(515,531)	-	(515,531)	-
<b>Ending Plant Fund Balance</b>	<b>\$ -</b>	<b>\$ 515,531</b>	<b>\$ (515,531)</b>	<b>-</b>

Fiscal Year Ending June 30, 2015

## **MOTOR POOL**

**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, including the University of Oregon.

**Revenues:** Total revenues increased \$162 thousand, an increase of 6.3%, due to an increase in fleet size and demand from the research community.

**Expenses:** Expenses increased \$116 thousand, or 4.6%. The majority of the increase resulted from payroll increases as well as changes in insurance payments.

**Balance Sheet:** Motor Pool working capital at the end of fiscal year 2015 totaled \$2.096 million, a 516% increase, due to changes in how equipment reserve funds are recorded.

Liabilities at June 30, 2015, were \$110 thousand, a 59% reduction. The reduction in liabilities resulted from decreases in Accounts Payable.

Fiscal Year Ending June 30, 2015



**Balance Sheet**  
**Service Center Funds - Motor Pool**

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$ 2,107,099	\$ 542,763	\$ 1,564,336	288.2%
Accounts Receivable	78,372	25,041	53,331	213.0%
Inventories	6,255	18,556	(12,301)	-66.3%
Prepaid Expense	15,691	23,924	(8,233)	-34.4%
<b>Total Current Assets</b>	<b>2,207,417</b>	<b>610,284</b>	<b>1,597,133</b>	<b>261.7%</b>
<b>Non-Current Assets</b>				
Restricted Cash	-	1,866,021	(1,866,021)	-100.0%
Fixed Assets	8,361,007	7,708,502	652,505	8.5%
Accumulated Depreciation	(5,629,732)	(5,153,710)	(476,022)	-9.2%
<b>Total Non-Current Assets</b>	<b>2,731,275</b>	<b>4,420,813</b>	<b>(1,689,538)</b>	<b>-38.2%</b>
<b>Total Assets</b>	<b>\$ 4,938,692</b>	<b>\$ 5,031,097</b>	<b>\$ (92,405)</b>	<b>-1.8%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 66,784	\$ 230,038	\$ (163,254)	-71.0%
Liability for Compensated Absences	44,006	40,113	3,893	9.7%
<b>Total Current Liabilities</b>	<b>110,790</b>	<b>270,151</b>	<b>(159,361)</b>	<b>-59.0%</b>
<b>Fund Balance</b>	<b>4,827,902</b>	<b>4,760,946</b>	<b>66,956</b>	<b>1.4%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 4,938,692</b>	<b>\$ 5,031,097</b>	<b>\$ (92,405)</b>	<b>-1.8%</b>
<b>Working Capital</b>				
Current Assets	\$ 2,207,417	\$ 610,284	\$ 1,597,133	261.7%
Less: Current Liabilities	110,790	270,151	(159,361)	-59.0%
<b>End of Period Working Capital</b>	<b>\$ 2,096,627</b>	<b>\$ 340,133</b>	<b>\$ 1,756,494</b>	<b>516.4%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Service Center Funds - Motor Pool**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
Sales & Service Revenue	\$ 627,460	\$ 212,189	\$ 415,271	195.7%
Other Revenue	1,247	30,834	(29,587)	-96.0%
Revenue from OUS Depts	2,102,244	2,325,792	(223,548)	-9.6%
<b>Total Revenue</b>	<b>\$ 2,730,951</b>	<b>\$ 2,568,815</b>	<b>\$ 162,136</b>	<b>6.3%</b>
<b>Expense</b>				
Total Salaries and OPE	\$ 704,270	\$ 646,628	\$ 57,642	8.9%
Service and Supplies	1,471,108	1,500,705	(29,597)	-2.0%
Depreciation	488,617	399,894	88,723	22.2%
<b>Total Expense</b>	<b>2,663,995</b>	<b>2,547,227</b>	<b>116,768</b>	<b>4.6%</b>
Net Change From Operations	66,956	21,588	45,368	210.2%
Transfers In	1,866,021	-	1,866,021	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>1,932,977</b>	<b>21,588</b>	<b>1,911,389</b>	<b>8853.9%</b>
Beginning Operations Fund Balance	2,894,925	1,851,390	1,043,535	56.4%
NIP Change in Fixed Assets	-	(53)	53	-
Fund Additions/Deductions	-	1,022,000	(1,022,000)	-
<b>Ending Fund Balance From Operations</b>	<b>\$ 4,827,902</b>	<b>\$ 2,894,925</b>	<b>\$ 1,932,977</b>	<b>66.8%</b>
<b>Beginning Plant Fund Balance</b>	<b>\$ 1,866,021</b>	<b>\$ 2,888,021</b>	<b>\$ (1,022,000)</b>	<b>-35.4%</b>
Transfers Out	(1,866,021)	(1,022,000)	(844,021)	-82.6%
<b>Ending Plant Fund Balance</b>	<b>\$ -</b>	<b>\$ 1,866,021</b>	<b>\$ (1,866,021)</b>	<b>-</b>

Fiscal Year Ending June 30, 2015



## CLIENT SERVICES

**Background:** This fund records the transactions related to desktop and tablet management expenses incurred by OSU operations. Client Services provides and maintains OSU-owned computing desktops, including Community Network customer devices, shared computer lab workstations, and laptops and tablets available via our equipment checkout. Client Services facilitate and support the ways our communities interface with OSU technologies

**Revenues:** Overall revenues increased by \$68 thousand or 4.0% compared to fiscal year 2014, due to increased external sales and services of \$103 thousand. Increase in external sales resulted due to change in OUS becoming an external customer for FY2015.

**Expenses:** Overall expenses increased by \$129 thousand or 7.2% compared to fiscal year 2014, due to increased Salary and OPE of \$160 thousand, while Service and Supplies decreased by \$31 thousand.

**Balance Sheet:** Current Assets decreased by \$147 thousand or 42.3% between fiscal year 2015 and fiscal year 2014, due to increased total expenditures in FY15.

Total Liabilities increase by \$4 thousand or 3.6% between fiscal year 2015 and fiscal year 2014 mainly due to a decrease in Accounts Payable of \$17 thousand, an increase in Compensated Absence Liability of \$13 thousand and an increase in Deferred Income of \$8 thousand.

**Balance Sheet**  
**Service Center Funds - Client Services**

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$ 192,977	\$ 349,141	\$ (156,164)	-44.7%
Prepaid Expense	8,327	-	8,327	-
<b>Total Current Assets</b>	<b>201,304</b>	<b>349,141</b>	<b>(147,837)</b>	<b>-42.3%</b>
<b>Non-Current Assets</b>				
Restricted Cash	-	-	-	-
Fixed Assets	30,142	30,142	-	0.0%
Accumulated Depreciation	(16,342)	(10,314)	(6,028)	-58.4%
<b>Total Non-Current Assets</b>	<b>13,800</b>	<b>19,828</b>	<b>(6,028)</b>	<b>-30.4%</b>
<b>Total Assets</b>	<b>\$ 215,104</b>	<b>\$ 368,969</b>	<b>\$ (153,865)</b>	<b>-41.7%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 1,317	\$ 19,036	\$ (17,719)	-93.1%
Liability for Compensated Absences	105,605	91,840	13,765	15.0%
Deferred Income	8,000	-	8,000	-
<b>Total Current Liabilities</b>	<b>114,922</b>	<b>110,876</b>	<b>4,046</b>	<b>3.6%</b>
<b>Fund Balance</b>	<b>100,182</b>	<b>258,093</b>	<b>(157,911)</b>	<b>-61.2%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 215,104</b>	<b>\$ 368,969</b>	<b>\$ (153,865)</b>	<b>-41.7%</b>
<b>Working Capital</b>				
Current Assets	\$ 201,304	\$ 349,141	\$ (147,837)	-42.3%
Less: Current Liabilities	114,922	110,876	4,046	3.6%
<b>End of Period Working Capital</b>	<b>\$ 86,382</b>	<b>\$ 238,265</b>	<b>\$ (151,883)</b>	<b>-63.7%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Service Center Funds - Client Services**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
Sales & Service Revenue	\$ 103,356	\$ 177	\$ 103,179	58293.2%
Internal Sales	1,660,819	1,695,800	(34,981)	-2.1%
<b>Total Revenue</b>	<b>\$ 1,764,175</b>	<b>\$ 1,695,977</b>	<b>\$ 68,198</b>	<b>4.0%</b>
<b>Expense</b>				
Total Salaries and OPE	\$ 1,734,756	\$ 1,574,587	\$ 160,169	10.2%
Service and Supplies	197,328	229,220	(31,892)	-13.9%
Depreciation	6,028	4,898	1,130	23.1%
<b>Total Expense</b>	<b>1,938,112</b>	<b>1,808,705</b>	<b>129,407</b>	<b>7.2%</b>
Net Change From Operations	(173,937)	(112,728)	(61,209)	-54.3%
Transfers In	16,026	-	16,026	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>(157,911)</b>	<b>(112,728)</b>	<b>(45,183)</b>	<b>-40.1%</b>
<b>Beginning Operations Fund Balance</b>	<b>\$ 258,093</b>	<b>\$ 370,821</b>	<b>\$ (112,728)</b>	<b>-30.4%</b>
Fund Additions/Deductions	-	-	-	-
<b>Ending Fund Balance From Operations</b>	<b>\$ 100,182</b>	<b>\$ 258,093</b>	<b>\$ (157,911)</b>	<b>-61.2%</b>

## MISCELLANEOUS SERVICE CENTERS

**Background:** These funds include the following operations: Campus ID System, Animal Isolation Lab, Lab Animal Services, Chemistry Stores, Forestry Quantitative LAN, Surplus Property, Advertising Media Presentation Services, Software Licensing, Statistical Services, Mass Spectrometry, Electron Microscopy and the Insurance Clearing Fund.

**Revenues:** Revenues increased \$120K over fiscal year 2014, a 3.5% increase. The units that reported the most significant increases in sales and services revenues were Laboratory Animal Services, Electron Microscopy, and Software Licensing.

**Expenses:** Salaries and Other Payroll Expenses for all centers increased \$74 thousand or 2.8%. Units posting increases in this category was Advanced Media Presentations Services, Mass Spectrometry and Forestry Quantitative Science LAN services. Services and Supplies expenses were \$260 thousand less than the previous year. This decrease was largely due to Insurance Replacement Reserve and smaller offsetting increases in Chemistry Stores, Software Licensing and Electron Microscopy.

**Balance Sheet:** Current assets increased significantly due to increased cash, while current liabilities increased slightly, causing working capital to be higher at year end.

Fiscal Year Ending June 30, 2015



**Balance Sheet**  
**Service Center Funds - Miscellaneous**

As of June 30,	2015	2014	Increase (Decrease)	% Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash	\$ 1,656,795	\$ 448,833	\$ 1,207,962	269.1%
Accounts Receivable	128,820	132,084	(3,264)	-2.5%
Inventories	248,008	214,652	33,356	15.5%
Prepaid Expenses	202,121	214,359	(12,238)	-5.7%
<b>Total Current Assets</b>	<b>2,235,744</b>	<b>1,009,928</b>	<b>1,225,816</b>	<b>121.4%</b>
<b>Non-Current Assets</b>				
Restricted Cash	-	324,899	(324,899)	-
Fixed Assets	851,988	844,427	7,561	0.9%
Accumulated Depreciation	(716,843)	(678,944)	(37,899)	-5.6%
<b>Total Non-Current Assets</b>	<b>135,145</b>	<b>490,382</b>	<b>(355,237)</b>	<b>-72.4%</b>
<b>Total Assets</b>	<b>\$ 2,370,889</b>	<b>\$ 1,500,310</b>	<b>\$ 870,579</b>	<b>58.0%</b>
<b>Liabilities and Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 185,676	\$ 162,673	\$ 23,003	14.1%
Liability for Compensated Absences	173,260	152,962	20,298	13.3%
Deposits	597	-	597	-
Deferred Income	5,559	31,499	(25,940)	-82.4%
<b>Total Current Liabilities</b>	<b>365,092</b>	<b>347,134</b>	<b>17,958</b>	<b>5.2%</b>
<b>Fund Balance</b>	<b>2,005,797</b>	<b>1,153,176</b>	<b>852,621</b>	<b>73.9%</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 2,370,889</b>	<b>\$ 1,500,310</b>	<b>\$ 870,579</b>	<b>58.0%</b>
<b>Working Capital</b>				
Current Assets	\$ 2,235,744	\$ 1,009,928	\$ 1,225,816	121.4%
Less: Current Liabilities	365,092	347,134	17,958	5.2%
<b>End of Period Working Capital</b>	<b>\$ 1,870,652</b>	<b>\$ 662,794</b>	<b>\$ 1,207,858</b>	<b>182.2%</b>

**Statement of Revenues, Expenses, and Other Changes**  
**Service Center Funds - Miscellaneous**

For the twelve months ending June 30,	2015	2014	Increase (Decrease)	% Change
<b>Revenue</b>				
Enrollment Fees	\$ (1,308)	\$ 1,308	\$ (2,616)	-200.0%
Interest Revenue	4,563	4,799	(236)	-4.9%
Sales & Service Revenue	899,394	786,299	113,095	14.4%
Other Revenue	777	4,564	(3,787)	-83.0%
Internal Sales	2,662,417	2,648,436	13,981	0.5%
<b>Total Revenue</b>	<b>\$ 3,565,843</b>	<b>\$ 3,445,406</b>	<b>\$ 120,437</b>	<b>3.5%</b>
<b>Expense</b>				
Total Salaries and OPE	\$ 2,745,997	\$ 2,672,398	\$ 73,599	2.8%
Service and Supplies	1,036,926	1,296,853	(259,927)	-20.0%
Depreciation	51,070	50,134	936	1.9%
<b>Total Expense</b>	<b>3,833,993</b>	<b>4,019,385</b>	<b>(185,392)</b>	<b>-4.6%</b>
Net Change From Operations	(268,150)	(573,979)	305,829	53.3%
Transfers In	1,513,576	1,154,644	358,932	31.1%
Transfers Out	(67,906)	-	(67,906)	-
<b>Net Increase (Decrease) in Fund Balance</b>	<b>1,177,520</b>	<b>580,665</b>	<b>596,855</b>	<b>102.8%</b>
Beginning Operations Fund Balance	828,277	255,448	572,829	224.2%
NIP Change in Fixed Assets	-	-	-	-
Fund Additions/Deductions		(7,836)	7,836	-
<b>Ending Fund Balance From Operations</b>	<b>\$ 2,005,797</b>	<b>\$ 828,277</b>	<b>\$ 1,177,520</b>	<b>142.2%</b>
<b>Beginning Plant Fund Balance</b>	<b>\$ 324,899</b>	<b>\$ 317,063</b>	<b>\$ 7,836</b>	<b>2.5%</b>
Fund Additions/Deductions	(324,899)	7,836	(332,735)	-4246.2%
<b>Ending Plant Fund Balance</b>	<b>\$ -</b>	<b>\$ 324,899</b>	<b>\$ (324,899)</b>	<b>-</b>

## Fiscal Year Ending June 30, 2015



### Designated Operations

	Fiscal Year 2015			Fiscal Year 2014		
	Revenue	Expense	Net Result	Revenue	Expense	Net Result
University Shared Services Enterprise	\$ 4,934,117	\$ 3,573,144	\$ 1,360,973	\$ -	\$ -	\$ -
Extension	3,634,096	3,643,439	(9,343)	1,005,952	941,051	64,901
Seed Certification & Testing	2,070,129	1,996,452	73,677	4,301,370	4,277,710	23,660
Other Agriculture Related	2,039,346	1,896,369	142,978	1,561,431	1,447,327	114,104
Health & Human Sciences Outreach	2,876,081	2,941,358	(65,277)	2,713,323	3,186,184	(472,861)
International Study Abroad Programs	972,305	1,027,296	(54,991)	1,233,324	1,255,541	(22,217)
College-Ocean, Earth & Atmospheric Sci	709,247	726,168	(16,921)	696,218	665,761	30,458
College of Forestry	539,660	505,973	33,687	482,499	551,765	(69,267)
College of Engineering	475,256	494,705	(19,449)	796,102	761,359	34,743
OSU Press	425,461	498,019	(72,558)	469,365	411,827	57,538
Ecampus Non-cred courses & workshops	396,682	377,602	19,080	452,603	482,593	(29,991)
College of Liberal Arts	194,796	127,706	67,090	152,490	178,299	(25,809)
Student Affairs	275,868	539,622	(263,754)	256,906	330,641	(73,735)
College of Business	90,155	104,802	(14,648)	285,055	272,906	12,148
Miscellaneous	725,044	414,529	310,515	279,145	230,731	48,414
	<b>\$ 20,358,244</b>	<b>\$ 18,867,184</b>	<b>\$ 1,491,060</b>	<b>\$ 14,685,783</b>	<b>\$ 14,993,696</b>	<b>\$ (307,913)</b>

## Fiscal Year Ending June 30, 2015



### Gift Fund Expenditures by Unit

	Fiscal Year 2015	Fiscal Year 2014
Scholarships (varous units)	\$ 16,123,193	\$ 14,384,099
Athletics	9,760,254	10,610,682
College of Forestry	7,000,046	4,953,583
College of Engineering	6,833,429	6,130,867
College of Agricultural Sciences	5,836,521	4,182,466
Research Centers & Institutes	2,996,197	3,603,181
College of Business	2,090,473	971,277
College of Science	1,440,210	1,676,581
College of Liberal Arts	1,145,355	1,231,963
College of Veterinary Medicine	979,145	835,786
College of Health & Human Sciences	891,816	583,021
Executive Office	662,772	564,164
University Libraries	578,010	564,195
College-Ocean, Earth & Atmospheric Sci	563,589	547,592
Extension	525,246	473,366
University Relations & Marketing	317,396	277,287
Student Affiars	241,913	228,609
College of Pharmacy	231,846	131,459
Miscellaneous	652,424	436,445
	<b>\$ 58,869,834</b>	<b>\$ 52,386,623</b>

### Externally Funded Expenditures

	Fiscal Year 2015	Fiscal Year 2014
Federal & State Financial Aid	\$ 42,283,007	\$ 44,213,918
College of Agricultural Sciences	41,532,303	40,620,989
College-Ocean, Earth & Atmosph Sci	38,693,113	40,918,752
College of Engineering	37,647,511	30,611,581
Research Centers & Institutes	21,181,763	21,515,161
College of Health & Human Sciences	16,596,598	13,671,221
College of Science	15,825,474	16,673,848
College of Forestry	12,740,051	12,380,360
Agriculture Experiment Stations	8,477,010	8,298,687
Scholarships/Fellowships/Work Study	4,310,977	3,762,729
College of Pharmacy	3,231,111	1,839,391
College of Veterinary Medicine	2,337,283	2,381,126
College of Education	1,645,283	1,190,802
Student Programs Support	1,500,386	-
Cascades Campus	1,311,477	772,575
Extension	1,032,990	991,926
College of Liberal Arts	909,182	833,003
Academic Affairs	825,793	852,536
Student Centers & Activities	285,981	374,333
University Libraries	262,372	138,255
College of Business	213,677	1,172,989
Honors College	199,097	89,485
Miscellaneous	232,616	146,725
	<b>\$ 253,275,056</b>	<b>\$ 243,450,390</b>

## Report of Obligations and Debt Service

Debt Obligation (Principal)									
	XI-F Bonds		SELP		COPS		XI-Q Bonds		Revenue Bonds
<b>6/30/15</b>	\$	335,088,557	\$	14,238,188	\$	5,397,104	\$	4,542,977	\$ 51,115,000
<b>6/30/16</b>		322,802,892		13,527,838		4,009,395		4,542,977	51,115,000
<b>6/30/17</b>		310,319,663		12,784,530		2,553,920		4,542,977	51,115,000
<b>6/30/18</b>		297,384,908		12,006,698		1,413,924		4,183,340	51,115,000
<b>6/30/19</b>		283,403,242		11,270,427		965,000		3,804,656	51,115,000
<b>6/30/20</b>		270,861,301		10,587,297		735,000		3,405,978	51,115,000

Debt Service (Principal & Interest)									
Fiscal Year	XI-F Bonds		SELP		COPS		XI-Q Bonds		Revenue Bonds
<b>2015-2016</b>	\$	28,520,597	\$	1,363,227	\$	1,605,754	\$	237,434	\$ 2,240,330
<b>2016-2017</b>		28,946,184		1,363,227		1,610,711		231,922	2,489,255
<b>2017-2018</b>		28,612,945		1,363,227		1,234,297		586,237	2,489,255
<b>2018-2019</b>		28,521,021		1,285,503		505,986		587,370	2,489,255
<b>2019-2020</b>		26,690,294		1,198,179		270,200		588,416	2,489,255
<b>Thereafter</b>		404,818,339		13,878,103		801,625		4,118,106	112,252,620
<b>Total</b>	<b>\$</b>	<b>546,109,380</b>	<b>\$</b>	<b>20,451,468</b>	<b>\$</b>	<b>6,028,573</b>	<b>\$</b>	<b>6,349,485</b>	<b>\$ 124,449,970</b>
<b>Pay off Date</b>	08/01/2045		06/30/2032		11/01/2024		05/01/2027		04/30/2045

**XI-G Bonds** - Amount reflects OSU's portion of OUS total liability. OSU is not directly responsible for funding. Debt is managed by OUS.

**XI-F(1) Bonds** - Used to finance self-liquidating and self supporting projects.

**SELP - State Energy Loan Program** - A low interest loan program for projects that save energy. Administered through the State of Oregon, Office of Energy.



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