



Theme: *Students First!*

Vision: *Southwestern Leads and Inspires Lifelong Learning*

SOUTHWESTERN
Oregon Community College

Success Indicator 17
Fiscal Enterprise Fund Responsibilities Report
2010-11

Presented By: Linda Kridelbaugh, Vice President Administrative Services
Date Presented: February 27, 2012, Board of Education Meeting

Purpose and Meaning	Ensures enterprise fund profitability to meet long-term growth.				
Targets	Measured by	Baseline FY10 2009-2010	FY11 2010-2011	FY12 2011-2012	FY13 2012-2013
	A. combined ending fund balance with General Fund FTE contribution	\$140,000	\$100,000	\$150,000	\$200,000
	B. Receivables turnover	4:1	3.5:1	3:1	3:1
Core Theme and Objective	<i>Innovation & Sustainability:</i> Long-term sustainability and growth				
Southwestern Strategic Plan Goal	<p>Goal 5: Create the vision and structure for long-term college sustainability and growth. Goal 6: Support college growth through planning, budgeting, and assessment. Goal 7: Allocate resources to support continuous improvement for a strong infrastructure of employees, technologies, facilities, and educational programs..</p>				
Achievement Overview and Analysis	<p>The Enterprise units have been meeting their obligations of self-support. During FY11 (2010-2011), the College suffered an enrollment decrease (including OCCI) which reduced student housing occupancy and the use of dining services and bookstore. The decreased enrollments caused budget adjustments for those affected units but resulted in a dramatic decrease in the net income from \$429,924 in FY10 to a negative profit of \$1,227 the following in FY11.</p> <p>The Beginning Retained Earnings for FY10 is the Ending Retained Earnings from FY09 (2008-2009) due to the Rec Center being a unit; it was moved to the General Fund in the FY10 Adopted Budget. The Rec Center was never an appropriate unit for this fund because it is not a self-support operation.</p> <p>The FTE generated by the Enterprise units is not included in any of the calculations but is given to show the effect of these units to the organization's General Fund through increased state funding.</p> <p>The indicator of accounts receivable turnover has been removed from the Success Indicator and moved to a unit measurement of achievement.</p>				
Reporting Unit Goal	6.2: Pursue and maintain endeavors to develop revenue streams to support financial independence				
Unit Objectives	6.2.a: Bookstore moving to new technologies 6.2.b: Conferencing Services 6.2.c: Consider additional endeavors / upgrades to current				
Planned Accomplishments Institutional Reporting Unit Unit	Increase recruiting and retention activities. Monitoring comparable programs and services to insure competitiveness. Monitoring and active collection of receivables. Find new tenants for vacated facilities.				

Budget Impact and Budgetary Considerations	Enrollment of students and filling student housing are key to the goal of developing alternate revenue streams. The success of four endeavors, bookstore, OCCI, student housing, and dining services, are dependent on enrollment.. The conferencing endeavor has been hurt by the national recession. Tenant services continues to reach unit fiscal goals. The State reimbursement for FTE generated by OCCI is given directly to the General Fund.
Accreditation, Federal, State, Audit and Other Reporting Requirements	Accreditation Standard: All Standards Audit Report: College Fiscal Audit – no adverse findings Board Reports: Monthly Board Financial Reports
Documentation and Process for Measure Data	Success Indicator: 17 – Fiscal Enterprise Fund Responsibilities Report Documentation Posted: SWOCC Success Indicators Reports Website at: http://www.socc.edu/ie/pgs/success-indicators/index.shtml TracDat Assessment Software: Success Indicators Folder Data References: College Fiscal Audit Monthly Board Financial Reports

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Fiscal Enterprise Fund Responsibilities

A. Ending Fund Balance for Fund with FTE contribution to General Fund

All Enterprise Units Ending Fund Balance

	Total Operating Revenue	Total Operating Expenditures	Total Other Financing Sources	Net Income (Loss)	Beginning Retained Earnings	Ending Retained Earnings	FTE Contribution to General Fund	Target Net Income
FY10	7,321,578	6,967,326	75,572	429,824	(80,713)	349,111	695,895	Baseline
FY11	7,108,059	7,079,186	(30,100)	(1,227)	349,111	347,884	487,366	100,000
FY12					347,884			150,000
FY13								200,000

Data Source: College Fiscal Audit / Business Office

