

OREGON INSTITUTE OF TECHNOLOGY

Periodic Report

As of September 30, 2017

For the Fiscal Year ended June 30, 2018

Unaudited Data

	2016-17 Year-End Actual	Year-to Date				Budget Forecast			Notes
		2016-17 YTD Actual	2017-18 YTD Actual	Current YTD as a % of Forecast Budget	Prior YTD as a % of PY Actuals	Board Adopted Budget	Forecast Budget	Variance from Adopted Budget	
<i>(in thousands)</i>									
EDUCATION & GENERAL									
State General Fund	26,388	9,391	9,411	35%	36%	24,948	27,241	2,293	(1)
Tuition & Resource Fees	32,052	12,932	13,435	40%	40%	37,038	33,502	(3,536)	(2)
Fee Remissions	(3,578)	(894)	(1,085)	28%	25%	(4,278)	(3,853)	425	(3)
Other	2,182	224	148	10%	10%	1,391	1,519	128	
Total Revenues	57,044	21,653	21,909	38%	38%	59,099	58,409	(690)	
Unclassified	22,515	3,037	3,400	14%	13%	24,812	23,994	(818)	(4)
Classified	5,206	1,263	1,298	25%	24%	5,539	5,129	(410)	(4)
Student	623	134	159	20%	22%	753	791	38	
GTA	22	0	0	0%	0%	40	42	2	
OPE	12,957	2,031	2,364	16%	16%	15,738	15,023	(715)	(5)
Supplies & Services	9,667	2,067	2,228	20%	21%	11,185	11,185	0	
Internal Sales	(1,225)	(300)	(241)	22%	24%	(1,107)	(1,107)	0	
Debt Services	1,434	531	564	38%	37%	1,472	1,472	0	
Capital	376	137	182	23%	36%	802	802	0	
Utilities	1,357	168	245	19%	12%	1,318	1,318	0	(6)
Transfers Out	1,204	677	349	26%	56%	1,334	1,341	7	
Total Expenditures	54,136	9,745	10,548	18%	18%	61,886	59,990	(1,896)	
Net from Operations	2,908	11,908	11,361			(2,787)	(1,581)	1,206	
Transfers In	113	7	6	100%	6%	0	6	6	
Transfers Out - Quasi Endowment	(7,500)					0	0	0	
Miscellaneous	-							0	
Planned use of Carryforward	(1,485)					(430)	(1,423)	(993)	(7)
Fund Additions/(Deductions)	133			N/A	0%			0	
Change in Fund Balance	(5,831)	11,915	11,367			(3,217)	(2,998)	219	
Beginning Fund Balance	18,945	18,945	13,114			9,692	13,114		
Ending Fund Balance	13,114	30,860	24,481			6,475	10,116		
% Operating Revenues	23.0%	142.5%	111.7%			11.0%	17.3%		

Notes:

Education & General - Adopted Budget vs Forecast

- (1) State funding was increased beyond Board approved budget - Updated per revised HECC allocation
- (2) Per BOT approval, tuition increase was reduced to 5%. SCH significantly below forecast (data as of 10/5/17)
- (3) Fee remissions are estimated at 11.5% of tuition
- (4) Utilized five year rolling average % of budget spent. Current vacant positions total \$2.5M in salary savings, however many will be refilled.
- (5) Impact of vacant positions and traditional underspend.
- (6) Utilities budget has been increased from prior years due to uncertainty around Power Plant operations and sewer line intrusions.

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(in thousands)								

(7) Prior year rollover of unspent departmental Capital and S&S. Division leaders expect spend down in FY18.