

**OREGON COAST COMMUNITY COLLEGE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
For the year to date (YTD) June 2019, 2020, 2021 & 2020/21 Budget

\*ALL GOVERNMENTAL FUNDS

	YTD JUN 2019	YTD JUN 2020	YTD JUN 2021	BUDGET 2020/21	% Executed	Fiscal Year Completion	Difference
<b>REVENUES:</b>							
<b>Revenue From Local Sources:</b>							
Property Taxes	\$ 3,258,965	\$ 3,140,968	\$ 3,510,641	\$ 3,351,255	105%	100%	5%
Tuition and Fees	1,666,260	1,792,247	1,653,619	2,301,954	72%	100%	-28%
Operating Grants	351,114	136,837	126,791	209,500	61%	100%	-39%
Donations	112,000	80,000	80,000	121,882	66%	100%	-34%
Interest	70,694	56,270	17,971	47,648	38%	100%	-62%
Merchandise Sales	166,126	137,688	77,424	177,000	44%	100%	-56%
Miscellaneous	217,994	309,581	830,889	477,396	174%	100%	74%
<b>Revenue From State Sources:</b>							
State Appropriation	2,192,524	2,526,443	2,774,037	2,636,811	105%	100%	5%
Operating Grants	262,371	167,629	690,215	416,833	166%	100%	66%
Construction Funds	-	-	-	-	-	-	-
<b>Revenue From Federal Sources:</b>							
Operating Grants	223,215	288,012	292,773	567,180	52%	100%	-48%
Financial Aid Received	-	-	1,117,776	-	-	100%	-
<b>Total Revenues</b>	<b>8,521,261</b>	<b>8,635,674</b>	<b>11,172,137</b>	<b>10,307,459</b>	<b>108%</b>	<b>100%</b>	<b>8%</b>
<b>EXPENDITURES:</b>							
Salary	3,238,444	3,587,262	3,657,082	4,053,276	90%	100%	-10%
Benefits	1,312,222	1,556,537	1,615,285	2,156,121	75%	100%	-25%
Personnel Services	4,550,667	5,143,799	5,272,368	6,209,397	85%	100%	-15%
Materials and Services	1,965,280	1,702,001	1,635,667	2,302,520	71%	100%	-29%
Financial Aid Disbursed	-	-	1,117,776	-	-	100%	-
Capital Outlay	-	14,532	-	57,500	0%	100%	-100%
Debt Service - Principal	1,560,000	1,675,000	1,775,000	1,775,000	100%	100%	0%
Debt Service - Interest	529,932	481,243	428,857	428,856	100%	100%	0%
<b>Total Expenditures</b>	<b>8,605,879</b>	<b>9,016,575</b>	<b>10,229,668</b>	<b>10,773,273</b>	<b>95%</b>	<b>100%</b>	<b>-5%</b>
<b>Year To Date Surplus (Deficit)</b>	<b>(84,618)</b>	<b>(380,901)</b>	<b>942,469</b>	<b>(465,814)</b>			
<b>OTHER FINANCING SOURCES (USES):</b>							
Proceeds From Sale of Assets	-	-	160,476	150,000	107%	100%	7%
Proceeds From Debt	-	-	-	-	-	-	-
Contingency	-	-	-	(1,177,270)	-	-	-
Unappropriated	-	-	-	-	-	-	-
Transfers From Other Funds	-	-	105,000	105,000	100%	100%	0%
Transfers To Other Funds	-	-	(105,000)	(105,000)	100%	100%	0%
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>160,476</b>	<b>(1,027,270)</b>			
<b>Net Change in Fund Balance</b>	<b>(84,618)</b>	<b>(380,901)</b>	<b>1,102,945</b>	<b>(1,493,084)</b>			
<b>FUND BALANCE:</b>							
Beginning Fund Balance	2,071,318	1,986,700	1,572,601	1,493,084	105%	100%	5%
Ending Fund Balance	<u>\$ 1,986,700</u>	<u>\$ 1,605,799</u>	<u>\$ 2,675,546</u>	<u>\$ -</u>			

\* All budgeted college funds, fiduciary funds are excluded (i.e. Club funds).

**OREGON COAST COMMUNITY COLLEGE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
For the year to date (YTD) June 2019, 2020, 2021 & 2020/21 Budget

GENERAL FUND

	YTD JUN 2019	YTD JUN 2020	YTD JUN 2021	BUDGET 2020/21	% Executed	Fiscal Year Completion	Difference	Notes	
<b>REVENUES:</b>									
<b>Revenue From Local Sources:</b>									
Property Taxes	\$ 1,325,845	\$ 1,367,340	\$ 1,428,055	\$ 1,389,701	103%	100%	3%	Property Taxes: County collections were better than anticipated and tax revenue ended the year 3% over budget Tuition & Fees: With our decreased enrollment we saw a 27% shortfall in our budgeted tuition & fee revenue - a loss of \$648,335 Donations: Donations consisted of the Nursing program support from the Health Districts Interest: Interest earnings on our LGIP account declined dramatically because of the drop in interest rates Misc Revenue: The receipt of one-time COVID funding gave us a significant surplus of miscellaneous revenue over what we had budgeted State Appropriation: Our CCSF funding came in 6% above budget The net effect of the surpluses and shortages was that we came within 2% of budgeted revenue and were able to maintain operations without the need for major cuts	
Tuition and Fees	1,666,260	1,792,247	1,653,619	2,301,954	72%	100%	-28%		
Operating Grants	-	-	-	-	-	-	-		
Donations	112,000	80,000	80,000	121,882	66%	100%	-34%		
Interest	32,570	25,211	7,745	27,851	28%	100%	-72%		
Merchandise Sales	-	-	-	-	-	-	-		
Miscellaneous	170,569	288,880	819,484	409,826	200%	100%	100%		
<b>Revenue From State Sources:</b>									
State Appropriation	1,988,796	2,298,034	2,532,605	2,393,185	106%	100%	6%		
Operating Grants	-	-	-	-	-	-	-		
Construction Funds	-	-	-	-	-	-	-		
<b>Revenue From Federal Sources:</b>									
Operating Grants	-	-	-	-	-	-	-		
<b>Total Revenues</b>	<b>5,296,040</b>	<b>5,851,713</b>	<b>6,521,508</b>	<b>6,644,399</b>	<b>98%</b>	<b>100%</b>	<b>-2%</b>		
<b>EXPENDITURES:</b>									
Salary	2,849,247	3,130,645	3,089,926	3,469,043	-	-	-	Personnel Costs: With the use of the Coronavirus Relief Fund grant from the State and salary savings from unfilled positions, personnel costs were kept under budget by 16%. Materials and Services: M&S finished the year 25% under budget due to decreased use of the building by students and staff.	
Benefits	1,143,666	1,342,384	1,351,806	1,810,218	-	-	-		
Personnel Services	3,992,913	4,473,029	4,441,733	5,279,261	84%	100%	-16%		
Materials and Services	1,401,843	1,337,708	1,254,288	1,673,880	75%	100%	-25%		
Capital Outlay	-	14,532	-	57,500	0%	100%	-100%		
Debt Service - Principal	-	-	-	-	-	-	-		
Debt Service - Interest	-	-	-	-	-	-	-		
<b>Total Expenditures</b>	<b>5,394,757</b>	<b>5,825,269</b>	<b>5,696,020</b>	<b>7,010,641</b>	<b>81%</b>	<b>100%</b>	<b>-19%</b>		
<b>Year To Date Surplus (Deficit)</b>	<b>(98,717)</b>	<b>26,443</b>	<b>825,488</b>	<b>(366,242)</b>					
<b>OTHER FINANCING SOURCES (USES):</b>									
Proceeds From Sale of Assets	-	-	160,476	150,000	107%	100%	7%	We received \$10,476 more in net proceeds from the Waldport property than we had budgeted (7% surplus).	
Proceeds From Debt	-	-	-	-	-	-	-		
Contingency	-	-	-	(701,225)	-	-	-		
Unappropriated	-	-	-	-	-	-	-		
Transfers From Other Funds	-	-	105,000	105,000	100%	100%	0%		
Transfers To Other Funds	-	-	-	-	-	-	-		
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>265,476</b>	<b>(446,225)</b>					
<b>Net Change in Fund Balance</b>	<b>(98,717)</b>	<b>26,443</b>	<b>1,090,964</b>	<b>(812,467)</b>				With revenue coming in close to budget and costs being held below budget, we finished the year with a better than expected fund balance. This will help with budgeting for FY 22-23.	
<b>FUND BALANCE:</b>									
Beginning Fund Balance	1,026,166	927,449	953,893	812,467	117%				
Ending Fund Balance	<u>\$ 927,449</u>	<u>\$ 953,893</u>	<u>\$ 2,044,857</u>	<u>\$ -</u>					

*General Fund is a major fund of the College and is used to account for the activities directly related to the College's basic education objectives.*

**OREGON COAST COMMUNITY COLLEGE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
For the year to date (YTD) June 2019, 2020, 2021 & 2020/21 Budget

SPECIAL REVENUE FUNDS

	YTD JUN 2019	YTD JUN 2020	YTD JUN 2021	BUDGET 2020/21	% Executed	Fiscal Year Completion	Difference	Notes	
<b>REVENUES:</b>									
<b>Revenue From Local Sources:</b>									
Property Taxes	\$ -	\$ -	\$ -	\$ -				Revenue is much higher than we have previously seen in this fund because of the variety of COVID related grants that were received - GEER Student Support, GEER Distance Learning, Coronavirus Relief Fund, SBDC Cares Act, GED Wraparound. Additionally we started receiving Title IV funds in FY 20-21 and they are tracked as a Special Revenue fund.	
Tuition and Fees	-	-	-	-					
Operating Grants	351,114	136,837	126,791	209,500	61%	100%	-39%		
Donations	-	-	-	-					
Interest	-	-	-	-					
Merchandise Sales	-	-	-	-					
Miscellaneous	-	-	-	-					
<b>Revenue From State Sources:</b>									
State Appropriation	-	-	-	-					
Operating Grants	262,371	167,629	690,215	416,833	166%	100%	66%		
Construction Funds	-	-	-	-					
<b>Revenue From Federal Sources:</b>									
Operating Grants	223,215	288,012	292,773	567,180	52%	100%	-48%		
Financial Aid Received	-	-	1,117,776	-		100%			
<b>Total Revenues</b>	<u>836,699</u>	<u>592,478</u>	<u>2,227,555</u>	<u>1,193,513</u>	<u>187%</u>	<u>100%</u>	<u>87%</u>		
<b>EXPENDITURES:</b>									
Salary	362,705	437,892	567,156	558,799				Much of the grant revenue was used to cover personnel costs related to COVID impact, so we are close to budget with that spending (just 6% under budget). Materials and Services finished significantly under budget (33%). All financial aid funds were distributed to students.	
Benefits	150,518	198,579	263,479	323,462					
Personnel Services	513,222	636,471	830,635	882,261	94%	100%	-6%		
Materials and Services	250,550	104,266	268,551	403,124	67%	100%	-33%		
Financial Aid Disbursed			1,117,776	-		100%			
Capital Outlay	-	-	-	-					
Debt Service - Principal	-	-	-	-					
Debt Service - Interest	-	-	-	-					
<b>Total Expenditures</b>	<u>763,772</u>	<u>740,738</u>	<u>2,216,962</u>	<u>1,285,385</u>	<u>172%</u>	<u>100%</u>	<u>72%</u>		
<b>Year To Date Surplus (Deficit)</b>	<u>72,927</u>	<u>(148,260)</u>	<u>10,593</u>	<u>(91,872)</u>	<u>0</u>				
<b>OTHER FINANCING SOURCES (USES):</b>									
Proceeds From Sale of Assets	-	-	-	-					
Proceeds From Debt	-	-	-	-					
Contingency	-	-	-	-					
Unappropriated	-	-	-	-					
Transfers From Other Funds	-	-	-	-					
Transfers To Other Funds	-	-	-	-					
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>				
<b>Net Change in Fund Balance</b>	<u>72,927</u>	<u>(148,260)</u>	<u>10,593</u>	<u>(91,872)</u>					
<b>FUND BALANCE:</b>									
Beginning Fund Balance	170,835	241,262	59,804	91,872	65.10%				
Ending Fund Balance	<u>\$ 243,762</u>	<u>\$ 93,003</u>	<u>\$ 70,398</u>	<u>\$ -</u>					

*Special Revenue Funds account for the resources that are legally restricted to expenditures for specific purposes.*

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**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
For the year to date (YTD) June 2019, 2020, 2021 & 2020/21 Budget

DEBT SERVICE FUNDS

	YTD JUN 2019	YTD JUN 2020	YTD JUN 2021	BUDGET 2020/21	% Executed	Fiscal Year Completion	Difference	Notes
<b>REVENUES:</b>								
<b>Revenue From Local Sources:</b>								
Property Taxes	\$ 1,933,119	\$ 1,773,627	\$ 2,082,586	\$ 1,961,554	106.17%	100%	6%	
Tuition and Fees	-	-	-	-	-	-	-	
Operating Grants	-	-	-	-	-	-	-	
Donations	-	-	-	-	-	-	-	
Interest	38,124	31,058	10,227	19,797	51.66%	100%	-48%	
Merchandise Sales	-	-	-	-	-	-	-	
Miscellaneous	-	-	-	-	-	-	-	
<b>Revenue From State Sources:</b>								
State Appropriation	203,728	228,409	241,432	243,626	99.10%	100%	-1%	
Operating Grants	-	-	-	-	-	-	-	
Construction Funds	-	-	-	-	-	-	-	
<b>Revenue From Federal Sources:</b>								
Operating Grants	-	-	-	-	-	-	-	
<b>Total Revenues</b>	<u>2,174,971</u>	<u>2,033,095</u>	<u>2,334,245</u>	<u>2,224,977</u>	<u>104.91%</u>	<u>100%</u>	<u>5%</u>	
<b>EXPENDITURES:</b>								
Salary	\$ -	\$ -	\$ -	\$ -	-	-	-	Similar to the General Fund, property tax revenue exceeded the projected budget for the year and interest revenue finished significantly under due to interest rates. The bond payments were right on budget.
Benefits	-	-	-	-	-	-	-	
Personnel Services	-	-	-	-	-	-	-	
Materials and Services	30	10	50	167	29.94%	100%	-70%	
Capital Outlay	-	-	-	-	-	-	-	
Debt Service - Principal	1,560,000	1,675,000	1,775,000	1,775,000	100.00%	-	-	
Debt Service - Interest	529,932	481,243	428,857	428,856	100.00%	-	-	
<b>Total Expenditures</b>	<u>2,089,962</u>	<u>2,156,253</u>	<u>2,203,907</u>	<u>2,204,023</u>	<u>100%</u>	<u>100%</u>	<u>0%</u>	
<b>Year To Date Surplus (Deficit)</b>	<u>85,009</u>	<u>(123,158)</u>	<u>130,338</u>	<u>20,954</u>	<u>0</u>			
<b>OTHER FINANCING SOURCES (USES):</b>								
Proceeds From Sale of Assets	-	-	-	-	-	-	-	
Proceeds From Debt	-	-	-	-	-	-	-	
Contingency	-	-	-	(393,239)	-	-	-	
Unappropriated	-	-	-	-	-	-	-	
Transfers From Other Funds	-	-	-	-	-	-	-	
Transfers To Other Funds	-	-	-	-	-	-	-	
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(393,239)</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<b>Net Change in Fund Balance</b>	<u>85,009</u>	<u>(123,158)</u>	<u>130,338</u>	<u>(372,285)</u>				
<b>FUND BALANCE:</b>								
Beginning Fund Balance	374,627	459,636	336,478	372,285	90.38%	-	-	
Ending Fund Balance	<u>\$ 459,636</u>	<u>\$ 336,478</u>	<u>\$ 466,816</u>	<u>\$ -</u>				

*Debt Service Funds accounts for the accumulation of resources, and the repayment of general long-term debt, interest and related cost.*

**OREGON COAST COMMUNITY COLLEGE**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
For the year to date (YTD) June 2019, 2020, 2021 & 2020/21 Budget

**ENTERPRISE FUND - YOUR COLLEGE STORE**

	YTD JUN 2019	YTD JUN 2020	YTD JUN 2021	BUDGET 2020/21	% Executed	Fiscal Year Completion	Difference	Notes	
<b>REVENUES:</b>									
<b>Revenue From Local Sources:</b>									
Property Taxes	\$ -	\$ -	\$ -	\$ -					
Tuition and Fees	-	-	-	-					
Operating Grants	-	-	-	-					
Donations	-	-	-	-					
Interest	-	-	-	-					
Merchandise Sales	166,126	137,688	77,424	177,000	43.74%	100%	-56%	The Bookstore was never able to reopen for regular activity so the only sales were for books at the beginning of each term. The Bookstore Assistant was reassigned to Student Affairs to assist with student outreach and manning the welcome desk, so there were no personnel costs allocated to this fund. Materials and Services costs represent the purchase of books each term.	
Miscellaneous	185	175	555	-					
<b>Revenue From State Sources:</b>									
State Appropriation	-	-	-	-					
Operating Grants	-	-	-	-					
Construction Funds	-	-	-	-					
<b>Revenue From Federal Sources:</b>									
Operating Grants	-	-	-	-					
<b>Total Revenues</b>	<u>166,311</u>	<u>137,863</u>	<u>77,979</u>	<u>177,000</u>	<u>44.06%</u>	<u>100%</u>	<u>-56%</u>		
<b>EXPENDITURES:</b>									
Salary	26,493	18,724	-	25,434					
Benefits	18,038	15,574	-	22,441					
Personnel Services	<u>44,531</u>	<u>34,299</u>	<u>-</u>	<u>47,875</u>	<u>0.00%</u>	<u>100%</u>	<u>-100%</u>		
Materials and Services	139,072	131,497	83,808	88,582	94.61%	100%	-5%		
Capital Outlay	-	-	-	-					
Debt Service - Principal	-	-	-	-					
Debt Service - Interest	-	-	-	-					
<b>Total Expenditures</b>	<u>183,603</u>	<u>165,796</u>	<u>83,808</u>	<u>136,457</u>	<u>61%</u>	<u>100%</u>	<u>-39%</u>		
<b>Year To Date Surplus (Deficit)</b>	<u>(17,292)</u>	<u>(27,933)</u>	<u>(5,829)</u>	<u>40,543</u>	<u>(0)</u>				
<b>OTHER FINANCING SOURCES (USES):</b>									
Proceeds From Sale of Assets	-	-	-	-					
Proceeds From Debt	-	-	-	-					
Contingency	-	-	-	-					
Unappropriated	-	-	-	-					
Transfers From Other Funds	-	-	-	-					
Transfers To Other Funds	-	-	-	-					
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>				
<b>Net Change in Fund Balance</b>	<u>(17,292)</u>	<u>(27,933)</u>	<u>(5,829)</u>	<u>40,543</u>	<u>-14.38%</u>				
<b>FUND BALANCE:</b>									
Beginning Fund Balance	17,594	302	(27,631)	(40,543)					
Ending Fund Balance	<u>\$ 302</u>	<u>\$ (27,631)</u>	<u>\$ (33,460)</u>	<u>\$ -</u>					

An enterprise fund furnishes goods to students, staff and the public (i.e. Your College Store). The goal is for the fund to be self supporting.

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**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
For the year to date (YTD) June 2019, 2020, 2021 & 2020/21 Budget

INTERNAL SERVICE FUNDS

	YTD JUN 2019	YTD JUN 2020	YTD JUN 2021	BUDGET 2020/21	% Executed	Fiscal Year Completion	Difference	Notes
<b>REVENUES:</b>								
<b>Revenue From Local Sources:</b>								
Property Taxes	\$ -	\$ -	\$ -	\$ -				
Tuition and Fees	-	-	-	-				
Operating Grants	-	-	-	-				
Donations	-	-	-	-				
Interest	-	-	-	-				
Merchandise Sales	-	-	-	-				
Miscellaneous	47,240	20,526	10,850	67,570	16.06%	100%	-84%	
<b>Revenue From State Sources:</b>								
State Appropriation	-	-	-	-				
Operating Grants	-	-	-	-				
Construction Funds	-	-	-	-				
<b>Revenue From Federal Sources:</b>								
Operating Grants	-	-	-	-				
<b>Total Revenues</b>	<u>47,240</u>	<u>20,526</u>	<u>10,850</u>	<u>67,570</u>	<u>16.06%</u>	<u>100%</u>	<u>-84%</u>	
<b>EXPENDITURES:</b>								
Salary	-	-	-	-				
Benefits	-	-	-	-				
Personnel Services	-	-	-	-				
Materials and Services	39,625	18,871	21,702	119,000	18.24%	100%	-82%	
Capital Outlay	-	-	-	-				
Debt Service - Principal	-	-	-	-				
Debt Service - Interest	-	-	-	-				
<b>Total Expenditures</b>	<u>39,625</u>	<u>18,871</u>	<u>21,702</u>	<u>119,000</u>	<u>18%</u>	<u>100%</u>	<u>-82%</u>	
<b>Year To Date Surplus (Deficit)</b>	<u>7,615</u>	<u>1,655</u>	<u>(10,852)</u>	<u>(51,430)</u>	<u>(0)</u>			
<b>OTHER FINANCING SOURCES (USES):</b>								
Proceeds From Sale of Assets	-	-	-	-				
Proceeds From Debt	-	-	-	-				
Contingency	-	-	-	(82,806)				
Unappropriated	-	-	-	-				
Transfers From Other Funds	-	-	-	-				
Transfers To Other Funds	-	-	-	-				
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(82,806)</u>	<u>-</u>			
<b>Net Change in Fund Balance</b>	7,615	1,655	(10,852)	(134,236)				
<b>FUND BALANCE:</b>								
Beginning Fund Balance	121,294	128,909	130,564	134,236	97.26%			
Ending Fund Balance	<u>\$ 128,909</u>	<u>\$ 130,564</u>	<u>\$ 119,712</u>	<u>\$ -</u>				

Income from departmental copying was significantly lower than budgeted due to the reduced level of staff on campus. Revenue allocated for unemployment payments was also less because of a reduced rate that was charged to the departments. We anticipated and budgeted for a much higher outflow of unemployment payments than what we have saw for the year so costs in this fund ended lower than budgeted by 82%.

Internal Service Funds (ISFs) exist primarily to provide services to the other instruction or administrative units of the College. The College has 3 ISFs, Unemployment, Copier and Insurance Deductible funds.

**OREGON COAST COMMUNITY COLLEGE  
CHANGE IN FUND BALANCE  
For the year to date (YTD) June 2019, 2020, 2021 & 2020/21 Budget**

	YTD JUN 2020	YTD JUN 2021	BUDGET 2020/21	%Executed	Notes
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**RESERVE FUND - AUDUBON BUILDING 5100**

**Established:** 10/15/2007 Education Board resolution 08-10.10  
**Reviewed:** n/a  
**Purpose:** Funds reserved for Nature Center to be located on the North County campus.

Materials & Services	0	0	0		
Total Expenditures	0	0	0		
Excess of Revenues Over (Under) Expenditures	0	0	0		
<b>OTHER FINANCING SOURCES (USES)</b>					
Contingency					
Transfers In/(Out)		(105,000)	(105,000)		
Total Other Financing Sources (Uses)	0	(105,000)	(105,000)		
Net Change in Fund Balance	0	(105,000)	(105,000)		
Beginning Fund Balance	105,000	105,000	105,000	100.00%	
Ending Fund Balance	105,000	0	0		

This Audubon Building fund balance was transferred to the General Fund in FY 20-21 as planned and budgeted.

**RESERVE FUND - STRATEGIC INITIATIVES 5000**

**Established:** 12/18/2013 Education Board resolution 14-12.08  
**Reviewed:** n/a  
**Purpose:** Funds reserved for strategic initiatives (Program income from CASE grant).

Materials & Services	109,649	7,269	17,767	40.91%	
Total Expenditures	109,649	7,269	17,767	40.91%	
Excess of Revenues Over (Under) Expenditures	(109,649)	(7,269)	(17,767)		
<b>OTHER FINANCING SOURCES (USES)</b>					
Contingency					
Transfers In/(Out)		0	0		
Total Other Financing Sources (Uses)	0	0	0		
Net Change in Fund Balance	(109,649)	(7,269)	(17,767)		
Beginning Fund Balance	124,142	14,492	17,767	81.57%	
Ending Fund Balance	14,492	7,223	0		

The small starting balance in this fund was used for incidental ERP implementation costs throughout the year. Only about half of the funds were use and at year end, there was still a slight fund balance which will be carried into next year.

*The Reserve Fund is used to account for specific programs where money is Board of Education restricted.*