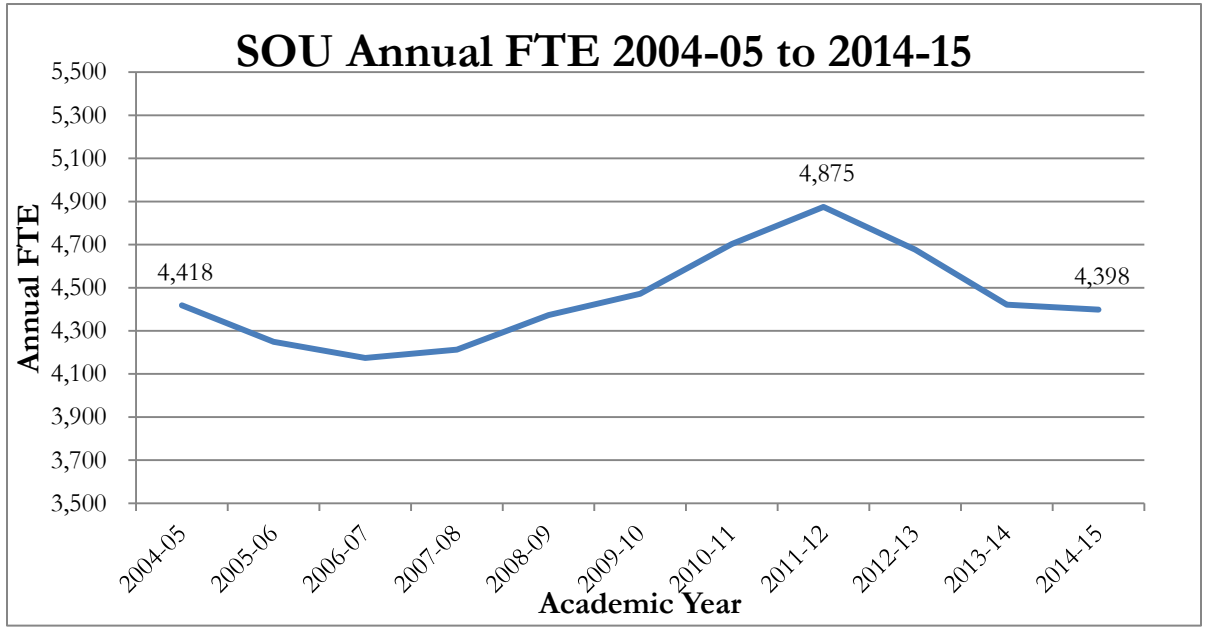
Southern Oregon University Conditions Report

Enrollment and Financial Reporting

Data:

All financial information, including projections, included in this document was submitted by SOU to HECC staff as a part of its conditions evaluation process. Data has not been audited or verified by HECC staff. Fiscal Year 2015 final audited financial statements are not available as of the distribution of these documents.

Enrollment:



Southern Oregon University Enrollment											
Academic Year	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
FTE Enrollment	4,418	4,249	4,174	4,213	4,373	4,472	4,703	4,875	4,677	4,421	4,398

Source: HECC Office of Research and Data

Financial and Operational Metrics:

1	Financial Ratios & Cost Savings	Actual FY12	Actual FY13	Actual FY14		Target FY15	Actual FY15	Target FY16	Actual FY16	Target FY17	Actual FY17
	Budgeted Operating Funds - Ending Fund Balance as % of Revenue	8.20%	2.10%	3.50%		7.60%	9.15%	7.80%		10.20%	
	Contribution Ratios:										
	Self Generated Revenues	61%	57%	54%		52%	61%	54%		56%	
	State Appropriations	15%	15%	15%		19%	22%	18%		19%	
	Nonoperating Revenue	17%	17%	17%		18%	19%	19%		20%	
	(Contribution to) Use of Fund Balance	7%	11%	14%		11%	-1%	9%		5%	
	Total Adjusted Expenses	100%	100%	100%		100%	100.00%	100%	0.00%	100%	0
	Primary Reserve Ratio	18.09%	13.21%	7.94%		> 5%-7%	18.15%	> 5%-7%		10.54%	
	Current Ratio	1.2:1	1.4:1	1.1:1		>= 2:1	0.7:1	>= 2:1		1.1:1	
	Debt Burden Ratio	4.41%	2.63%	2.51%		< 7%	4.17%	< 7%		3.71%	
	One-time Savings					$ 647	595	$ 300		$ 300	
	Permanent Savings					2,002	1,673	1,658		950	
	Net Realized Savings from Retirements					-	-	316		316	

2	Quarterly Management Report - Budgeted Operating Funds	Actual FY14 Q1	Actual FY14 Q2	Actual FY14 Q3	Actual FY14 Q4		Target FY15 Q1	Actual FY15 Q1	Target FY15 Q2	Actual FY15 Q2	Target FY15 Q3	Actual FY15 Q3	Target FY15 Q4	Actual FY15 Q4
	Revenue	$ 17,677	$ 30,486	$ 45,828	$ 50,048		$ 16,280	$ 19,117	$ 29,372	$ 33,360	$ 41,959	$ 47,695	$ 49,364	$ 52,023
	Payroll (including OPE)	(7,345)	(19,640)	(31,691)	(43,948)		(7,346)	(7,257)	(19,325)	(19,174)	(31,304)	(31,005)	(43,283)	(42,953)
	S&S and Capital Outlay	(1,723)	(3,129)	(4,967)	(7,229)		(1,987)	(1,880)	(3,975)	(3,374)	(5,962)	(5,296)	(5,962)	(8,054)
	Net Transfers In (Out) and Fund Additions (Deductions)	(7)	(42)	861	1,855		67	(97)	135	(319)	202	1,420	2,699	1,998
	Net Increase (Decrease)	$ 8,602	$ 7,675	$ 10,031	$ 726		$ 7,014	$ 9,883	$ 6,207	$ 10,493	$ 4,896	$ 12,813	$ 2,818	$ 3,013
	Ending Fund Balance	$ 9,621	$ 8,694	$ 11,050	$ 1,745		$ 8,758	$ 11,627	$ 7,952	$ 12,238	$ 6,640	$ 14,557	$ 4,563	$ 4,758

3	Course Sizing	Actual Fall 13	Actual Winter 14	Actual Spring 14		Target Fall 14	Actual Fall 14	Target Winter 15	Actual Winter 15	Target Spring 15	Actual Spring 15	Target Fall 15	Actual Fall 15 (prelim)
	Average Course Size	24.6	23.5	22.6		25.3	27.1	24.5	25.2	23.9	24.5	25.8	26.5
	Number of Low Enrollment Courses	84	81	72		47	25	48	49	50	48	42	28

4	Faculty Load	Actual AY 2013-14		Target AY 2014-15	Actual AY 2014-15	Target AY 2015-16	Actual AY 2015-16
	Percent of permanent faculty teaching ELUs to expected teaching ELUs	See attached narrative provided by the University		Targets were not established	82.0%		
	Number of T/TT Faculty where teaching ELUs are less than 90% of total ELUs				132		
	<3 ELU Release				77		
	3<X<5 ELU Release				21		
	>5 ELU Release				34		

5	Enrollment Figures	Actual Fall 13	Actual Winter 14	Actual Spring 14	Target Fall 14	Actual Fall 14	Target Winter 15	Actual Winter 15	Target Spring 15	Actual Spring 15	Target Fall 15	Actual Fall 15 (prelim)
	FTE Enrollment Total	4,376	4,155	3,777	4,262	4,356	4,046	4,082	3,679	3,769	4,214	4414
	New Applicants (Fall only)	3,447	na	na	3,588	3,961	na	na	na	na	3,638	4305
	New Enrolled Students (Fall only)	1,172	na	na	1,220	1,438	na	na	na	na	1,256	1501
	New Enrolled to Admitted Ratio (Fall only)	43.9%	na	na	44.2%	46.3%	na	na	na	na	45.2%	44.6%
	Retention-all Admitted UG's Fall to Next Fall	76.1%			77.0%	77.1%	na	na	na	na	78.0%	77.1%
	Headcount to FTE ratio (UG)	1.22	1.23	1.24	1.20	1.17	1.21	1.22	1.22	1.17	1.18	1.15
	Headcount to FTE ratio (GR)	1.46	1.52	1.46	1.45	1.40	1.51	1.41	1.45	1.30	1.44	1.32

Pro Forma:

(in thousands of dollars)	2013-15 Biennium			2015-17 Biennium		2017-19 Biennium	
	2013-14 ACTUAL (000's)	**2014-15 ACTUAL (000's)**	**2015-16 BUDGET (000's)**	**2015-16 FORECAST (000's)**	**2016-17 FORECAST (000's)**	**2017-18 FORECAST (000's)**	**2018-19 FORECAST (000's)**
Budgeted Operations							
State Appropriations	13,762	17,065	20,392	20,392	21,022	21,033	21,769
One-time Classified Staff Funding					468		
Tuition, net of Remissions	33,278	33,043	33,672	34,372	35,403	36,465	37,559
Other	3,008	1,915	1,863	1,935	2,000	2,100	2,200
Total Revenues & Transfers In	50,048	52,023	55,927	56,699	58,893	59,598	61,528
Personnel Services	(43,948)	(42,953)	(45,447)	(46,008)	(47,848)	(50,719)	(53,762)
Supplies & Services	(7,229)	(8,054)	(7,890)	(8,249)	(8,048)	(8,209)	(8,373)
Program Investment			(582)	(582)	(582)	(250)	(250)
Total Expenditures & Transfer:	(51,177)	(51,007)	(53,919)	(54,839)	(56,478)	(59,178)	(62,385)
Net from Operations and Tran:	(1,129)	1,016	2,008	1,860	2,415	420	(857)
Net Transfers	1,855	1,998	(652)	(187)	(400)	(500)	(600)
Change in Fund Balance	726	3,014	1,356	1,673	2,015	(80)	(1,457)
Beginning Fund Balance	1,019	1,745	4,759	4,759	6,432	8,447	8,367
Ending Fund Balance	1,745	4,759	6,115	6,432	8,447	8,367	6,910
% Operating Revenues	3.5%	9.1%	10.9%	11.3%	14.3%	14.0%	11.2%
Retrenchment Plan	1.9%	7.6%		7.8%	10.2%	11.0%	
Annualized Student FTE	4426	4400		4462	4462	4462	4462
Increase/decrease Over Prior Yea	-5.1%	-0.6%		1.4%	0.0%	0.0%	0.0%

Primary Assumptions:

Goal of 5% ending fund balance by FY15 and 10% or better by FY17

State Allocations - per HECC + SELP loan pass-thru and ETIC

Enrollment FTE (decrease) - FY16 (1.1%), FY17 0%, FY18 0% , FY19 0%

Tuition increase - 3% FY17, 3% FY18, 3% FY19

Personnel Services Increase (includes 17/19 PEBB & PERS increases - 4% FY17, 6% FY18,6% FY19