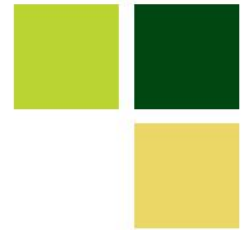


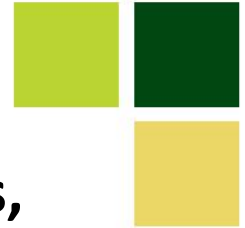
Financial Reports

3rd Quarter FY19



Presented by Natalya Brown

Entity-wide Statements

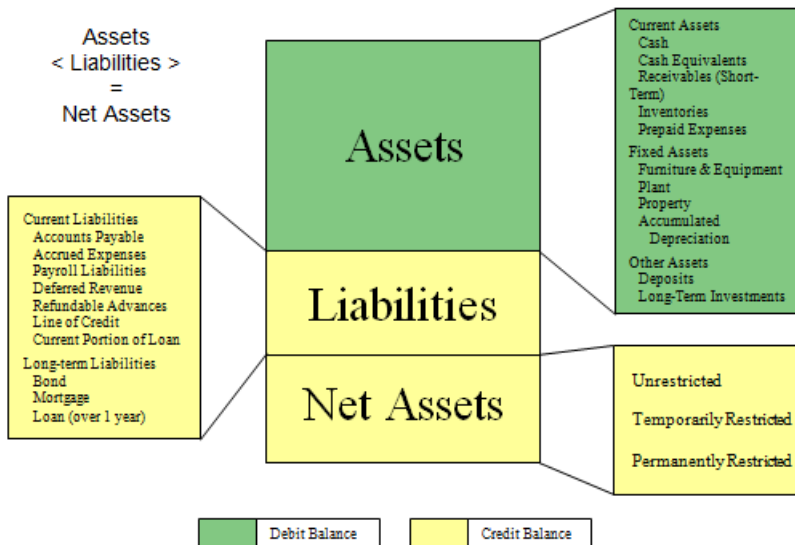


Statement of Net Position

Statement of Revenues, Expenses & Changes in Net Position

- What activities occurred during this period?

STATEMENT OF FINANCIAL POSITION - DIAGRAM



Statement of Net Position



Assets

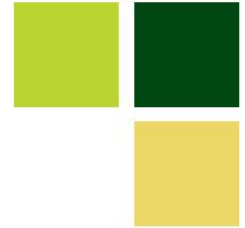
	March 31, 2019	March 31, 2018	% change
Current assets:			
Cash and investments	\$ 14,047,682	\$ 11,440,258	22.79%
Receivables, net of allowance for uncollectibles:			
Property Taxes	334,410	357,214	-6.38%
Accounts/grants	3,387,143	3,001,026	12.87%
Accounts Receivable - Due from Foundation	4,672,184	4,887,504	-4.41%
Inventories	199,706	195,663	2.07%
Prepaid expenses	413,166	309,119	33.66%
Total current assets	<u>23,054,291</u>	<u>20,190,784</u>	<u>14.18%</u>

Liabilities

Current liabilities			
Accounts payable	15,224	233,325	-93.48%
Payroll liabilities	1,797,733	1,099,886	63.45%
Unearned revenue	691,478	717,893	-3.68%
Total current liabilities	<u>2,504,436</u>	<u>2,051,103</u>	<u>22.10%</u>



Statement of Net Position



Net Position

March 31, 2019

March 31, 2018

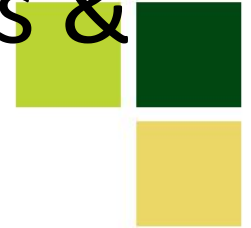
% change

Net Position by Fund Groups

General Fund	8,990,940	6,887,773	30.53%
Capital Project Fund	322,081	410,773	-21.59%
Debt Service Fund	8,429,369	8,366,454	0.75%
Financial Aid Fund	452,222	196,658	129.95%
Grants & Contracts	(276,201)	5,227	-5384.13%
Administratively Restricted Funds	1,909,691	1,590,946	20.03%
Insurance Fund	85,587	15,488	452.60%
Agency Funds	27,203	25,256	7.71%
Internal Service Funds	527,333	522,090	1.00%
Enterprise Funds (Bookstore, Catering, Cafeteria)	81,631	119,015	-31.41%
Total net position	20,549,856	18,139,681	13.29%
Total current liabilities and net position	\$ 23,054,291	20,190,784	14.18%



Statement of Revenues, Expenses & Changes in Net Position

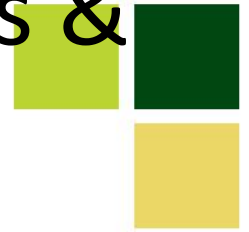


Operating revenues

- Up: between tuition & fees, financial aid, and state grants and contracts categories

	March 31, 2019	March 31, 2018	% change
Operating revenues:			
Tuition and fees	\$ 9,080,722	\$ 8,479,789	7.09%
Federal student financial aid	4,762,983	4,467,821	6.61%
Federal grants and contracts	873,730	1,210,497	-27.82%
State grants and contracts	1,806,081	1,612,866	11.98%
Nongovernmental grants and contracts	1,705,921	1,713,394	-0.44%
Bookstore, food service, special events sales	1,097,762	1,128,652	-2.74%
Other operating revenue	609,495	573,692	6.24%
	<hr/>	<hr/>	<hr/>
Total operating revenue	19,936,693	19,186,711	3.91%

Statement of Revenues, Expenses & Changes in Net Position



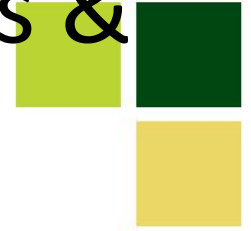
Non-operating revenues about the same:

Non-operating Revenues-(expenses)			
State community college support	8,582,675	8,473,684	1.29%
Property taxes	3,671,152	3,534,764	3.86%
Investment Income	141,723	132,473	6.98%
Total non-operating revenues-(expenses)	<u>12,395,550</u>	<u>12,140,920</u>	<u>2.10%</u>

Statement of Revenues, Expenses & Changes in Net Position

- Operating Expenses for FY19 are lagging a payroll;
- No major construction projects compared to FY18

Statement of Revenues, Expenses & Changes in Net Position



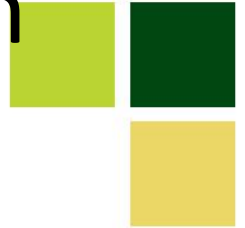
	March 31, 2019	March 31, 2018	% change
Operating expenses:			
Instruction	6,864,042	7,008,936	-2.07%
Instructional support	1,658,152	1,924,278	-13.83%
Student services	4,490,227	4,081,421	10.02%
College support services	3,724,940	4,083,364	-8.78%
Community service	521,724	391,427	33.29%
Student financial aid	7,030,286	6,754,708	4.08%
Debt Service	491,284	508,069	-3.30%
Plant and operations	1,209,406	1,442,066	-16.13%
Facilities acquisition / construction	141,099	3,853,801	-96.34%
Total operating expenses	<u>26,131,159</u>	<u>30,048,070</u>	<u>-13.04%</u>
Capital Contributions			
Capital State Grant	-	3,765,164	-100.00%

Fund Budget to Actual Statements

- Fund specific;
- Compare budget to actual financial activity for the period;
- Beginning fund balance is preliminary, pending completion of the financial audit.

General Fund Data Comparison

FY19 to FY18

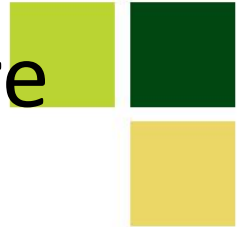


GENERAL FUND	For the period ending March 31				
	FY 2018-19		FY 2017-18		
	Actual	% of Budget	Actual	% of Budget	% of Total Actuals
REVENUE					
State comm college support	\$ 8,563,596	75%	\$ 8,379,440	79%	75%
Property taxes	3,671,152	99%	3,534,764	97%	96%
Tuition and Fees	6,448,681	94%	6,085,802	99%	99%
Other revenue	261,328	109%	145,149	57%	41%
Transfer In	20,727	100%	-		
Total revenue	<u>\$ 18,965,485</u>	<u>85%</u>	<u>18,145,155</u>	<u>88%</u>	<u>85%</u>
EXPENDITURES					
Instruction	5,905,171	69%	\$ 5,774,006	67%	70%
Instructional Support	908,658	68%	1,017,316	65%	72%
Student Services	1,740,689	69%	1,278,629	71%	75%
College Support Services	4,467,334	66%	4,788,143	70%	75%
Financial Aid	531,820	57%	481,146	56%	74%
Transfer Out	1,060,418	50%	1,176,012	53%	53%
Total expenditures	<u>14,614,090</u>	<u>65%</u>	<u>14,515,253</u>	<u>66%</u>	<u>70%</u>
Net revenue (expenditures)	4,351,395		3,629,903		
Fund balance at start of year	4,028,956		3,257,871		
Fund balance at report date	<u>\$ 8,380,351</u>		<u>\$ 6,887,773</u>		

Actual for FY19 includes projected lag for payroll



General Fund: Looking into the Future

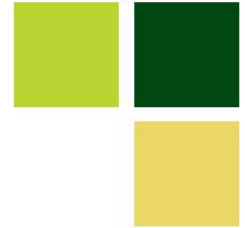


GENERAL FUND	Fiscal Year 2018-19		
	Budget	Forecast	Forecast is Better (Worse) than Budget
REVENUE			
State comm college support	\$ 11,454,365	\$ 11,358,432	\$ (95,933)
Property taxes	3,705,363	3,824,117	118,754
Tuition and Fees	6,895,879	6,580,287	(315,592)
Other revenue	239,000	283,321	44,321
Transfer In	20,727	20,727	-
Total revenue	<u>22,315,334</u>	<u>22,066,884</u>	<u>(248,450)</u>
EXPENDITURES			
Instruction	8,615,071	8,435,959	179,112
Instructional Support	1,343,953	1,298,083	45,870
Student Services	2,534,302	2,451,675	82,627
College Support Services	6,797,191	6,733,318	63,873
Financial Aid	937,566	718,675	218,891
Transfer Out	2,107,844	2,307,844	(200,000)
Total expenditures	<u>22,335,927</u>	<u>21,945,555</u>	<u>590,372</u>
Net revenue (expenditures)	(20,593)	121,329	141,922
Fund balance at start of year	3,100,000	4,028,956	928,956
Fund balance at report date	<u>\$ 3,079,407</u>	<u>\$ 4,150,285</u>	<u>\$ 1,070,878</u>

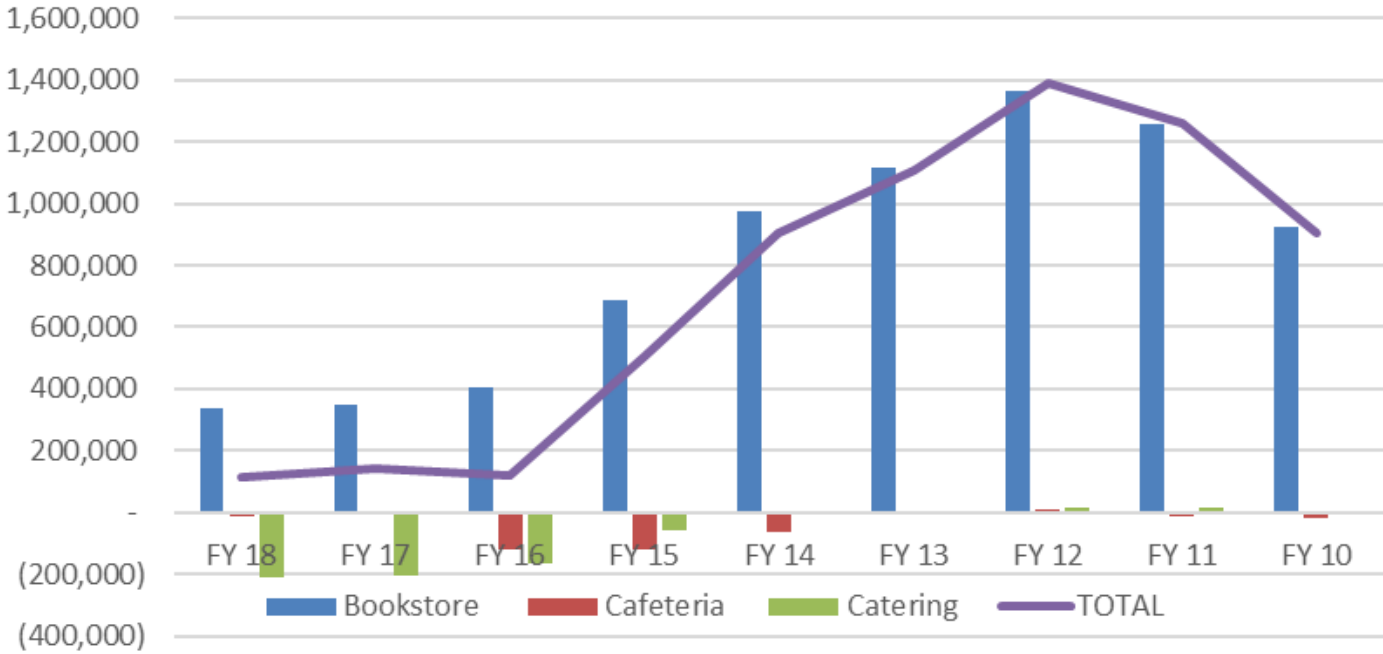
Enterprise fund:

	FY2019 March 31 Actual Amounts	FY 2018 March 31 Actual Amounts
	<u> </u>	<u> </u>
Revenue:		
Sales	1,097,762	1,128,652
	<u> </u>	<u> </u>
Total revenues	1,097,762	1,128,652
Expenditures:		
Instructional Support	(1) 19,419	-
Student Services	(1) 934,614	974,347
Community Services	(1) 232,877	232,289
	<u> </u>	<u> </u>
Total expenditures	1,186,910	1,206,637
Revenues over-(under) expenditures	<u>(89,148)</u>	<u>(77,985)</u>
Other financing sources-(uses)		
Transfer in	5,016	55,715
	<u> </u>	<u> </u>
Total other financing sources-(uses)	5,016	55,715
Net change in fund balance	(84,132)	(22,270)
Fund Balance - July 1	165,763	141,285
	<u> </u>	<u> </u>
Fund Balance - March 31	<u>\$ 81,631</u>	<u>\$ 119,015</u>

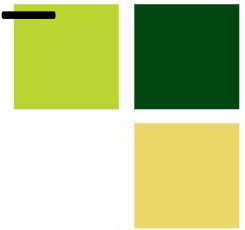
(1) Appropriation level



Declining Enterprise Ending Fund Balance



Declining Ending Fund Balance – Enterprise Fund



	Ending fund balance								
	FY 18	FY 17	FY 16	FY 15	FY 14	FY 13	FY 12	FY 11	FY 10
Bookstore	334,994	345,727	404,416	684,710	972,217	1,113,796	1,364,540	1,255,968	925,870
Cafeteria	(10,854)	74	(118,904)	(122,687)	(61,773)	(3,814)	10,957	(11,154)	(20,113)
Catering	(207,855)	(206,084)	(164,030)	(58,505)	(5,394)	161	12,519	12,689	-
TOTAL	116,285	139,717	121,482	503,519	905,049	1,110,142	1,388,017	1,257,503	905,757
Bookstore transfers to Cafeteria	-	114,508	-	50,000	50,000	50,000	50,000	50,000	50,000
Bookstore transfers to Gen. Fund	-	-	250,000	300,000	200,000	475,000	175,000	75,000	75,000

Thank you!

