

Financial Presentation

December 31, 2019

Board of Trustees Meeting
January 16, 2020



Presentation Summary

Today's review includes operating results for year to date ending, December 31, 2019

- Operating Budget Reconciliation
- Revenue
- Expenditures; by object(type/kind) and function
- Grants & Contracts Summary
- Questions



Operating Budget Reconciliation

Approved 2019-2020 Operating Budget Spending \$33,476,307

Additional Allocations:

Allocation 2 - Ag Center of Excellence	9,000
Allocation 4 - Worker Retraining Operating	126,700
Allocation 4 - Worker Retraining Financial Aid	52,675
Allocation 5 - Homeless College Students	39,000
Allocation 5 - Student Assistance Grants	40,000
Department of Corrections Indirect	9,090

Updated 2019-2020 Operating Budget Spending \$33,752,772



Revenue

	2019-2020 Adjusted Budget	% of Total	2019-2020 YTD Actuals	% of Budget	2018-2019 YTD Actuals	% of Prior Year Budget	Difference over Prior Year
State Allocation							
Base Allocation	\$17,434,446	52%	\$7,300,160	42%	\$6,817,609	45%	\$482,551
Opportunity Grant	461,412	1%	227,140	49%	271,154	59%	-44,014
Worker Retraining	1,986,698	6%	762,220	38%	906,673	44%	-144,453
Total State Revenue	\$19,882,556	59%	\$8,289,520	42%	\$7,995,436	45%	\$294,085
							0
Tuition & Other Revenue							
Tuition	\$6,439,342	19%	\$4,497,783	70%	\$4,382,562	58%	\$115,221
Course/Program Fees	1,511,412	4%	955,206	63%	809,909	59%	145,296
Student Fees/Other Misc Rev	767,448	2%	549,255	72%	521,414	61%	27,841
Alternative Education Program	710,000	2%	73,722	10%	-	0%	73,722
Running Start	1,500,000	4%	142,743	10%	374,924	26%	-232,181
Foundation Support	200,000	1%	100,000	50%	132,500	50%	-32,500
Corrections Ed.-Indirect	673,830	2%	268,359	40%	242,800	36%	25,559
Community Service	300,000	1%	126,921	42%	91,544	92%	35,377
Ancillary Programs	175,000	1%	58,139	33%	80,120	50%	-21,981
Total Tuition & Other Revenue	\$12,277,032	36%	\$6,772,129	55%	\$6,635,773		\$136,356
<i>Use of Fund Balance</i>	<i>\$1,593,184</i>	<i>5%</i>	<i>\$796,592</i>	<i>50%</i>	<i>\$391,692</i>	<i>50%</i>	<i>-\$404,900</i>
							-
TOTAL REVENUE	\$33,752,772	100%	\$15,858,241	47%	\$15,022,901	48%	\$835,341



Expenditures, *by Category*

	2019-2020 Adjusted Budget	% of Total	2019-2020 YTD Actuals	% of Budget	2018-2019 YTD Actuals	% of Prior Year Budget	Difference over Prior Year
Salaries and Wages	\$20,127,473	60%	\$8,658,030	43%	\$8,426,149	45%	-\$231,882
Benefits	6,874,438	20%	3,104,899	45%	3,051,212	47%	-53,687
Rents	52,628	0%	101,621	193%	157,533	93%	55,913
Utilities	887,730	3%	301,704	34%	319,815	36%	18,111
Goods and Services	3,082,713	9%	1,420,336	46%	1,577,467	53%	157,132
Travel	279,465	1%	57,902	21%	239,425	74%	181,523
Equipment	714,026	2%	235,772	33%	123,245	22%	-112,527
Fin Aid, Debt Service, Transfers*	1,734,299	5%	566,695	33%	786,451	57%	219,756
TOTAL EXPENSE	\$33,752,772	100%	\$14,446,958	43%	\$14,681,298	46%	\$234,339

*Aid to students includes only Opportunity Grant & Worker Retraining



Expenditures, *by Functional Area*

	2019-2020 Adjusted Budget	% of Total	2019-2020 YTD Actuals	% of Budget	2018-2019 YTD Actuals	% of Prior Year Budget	Difference over Prior Year
Instruction	\$14,941,429	44%	\$5,455,700	37%	\$5,381,322	40%	-\$74,378
Community Service	300,000	1%	130,471	43%	72,784	73%	-57,687
Instructional Computing	666,865	2%	293,328	44%	332,352	54%	39,024
Ancillary Programs	175,000	1%	72,519	41%	56,487	21%	-16,032
Academic Administration	2,737,965	8%	1,440,678	53%	1,544,205	52%	103,527
Library Services	691,841	2%	343,659	50%	322,137	50%	-21,522
Student Services	4,454,692	13%	1,993,854	45%	2,244,650	54%	250,796
Institutional Support	6,365,463	19%	3,005,019	47%	3,018,403	51%	13,384
Facility Services	3,419,517	10%	1,711,731	50%	1,708,957	50%	-2,774
TOTAL EXPENSE	\$33,752,772	100%	\$14,446,958	43%	\$14,681,298	46%	\$234,339



Grants & Contracts

	Current Month Budget Changes	2019-2020 YTD Budget	Expenditures to Date	YTD % Spent
Corrections Education		\$6,550,337	\$3,211,639	49%
State Funded Grants	9,481	2,146,309	682,428	32%
Federally Funded Grants		1,234,312	313,675	25%
Privately Funded Grants		765,653	209,466	27%
Fiscal Agent Grants	10,833	815,740	353,274	43%
TOTAL GRANTS & CONTRACTS	<u>\$20,314</u>	<u>\$11,512,351</u>	<u>\$4,770,482</u>	<u>41%</u>



Questions ?

Peggy Lauerman, CPA
Interim VP of Business Services