

**SHORELINE COMMUNITY COLLEGE
DISTRICT NUMBER SEVEN
BOARD OF TRUSTEES
REGULAR MEETING OF JANUARY 21, 2015**

TAB 1

REPORT

Subject: Quarterly Budget Report

Attached

1. Operating Budget Financial Review (Period Ending December 31, 2014)
2. Operating Budget Status Report (As of December 31, 2014)

Prepared by: Dawn Vinberg, Executive Director, Budget/Capital
Shoreline Community College
January 15, 2015

Operating Budget Financial Review

Period Ending December 31, 2014

Prepared for Board of Trustees



Executive Overview

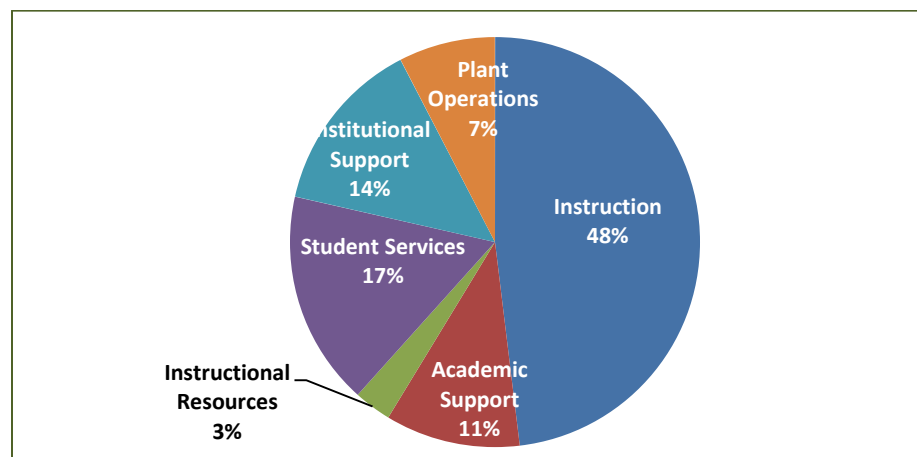
The attached Operating Budget Board of Trustees Report for Shoreline Community College includes financial information from July 1, 2014 through December 31, 2014. This report includes information for the College's Operating Budget. Overall, the college demonstrates a healthy budget to actual position in most all operational areas and this report shows no unexpected results.

Major Operating Budget Results

Direct instructional expense, such as faculty expenses, remains the largest portion of the Operating Budget as well as the largest portion of the operating expenses. Expenses are well-managed and within BOT approved budget amounts.

Operating Expenses – by Category

- Instructional expenses are 48% of the overall actual expenses to date.
- All student-related expenses (Instruction, Student Services Academic Support) make up 78% of the overall expenses.



Expenses Compared to Budget – by Type

- Labor expenses are at 50% of budget – with half the fiscal year completed.
- Non-labor expenses are at 35% of budget – demonstrating effective managerial oversight.

Type of Expense	Budget	Actual	Remaining	% of Budget Spent
Labor	\$ 33,421,356	\$ 14,800,769	\$ 18,620,587	44%
Non-labor	\$ 9,507,195	\$ 4,092,407	\$ 5,414,788	43%
Total	\$ 42,928,551	\$ 18,893,176	\$ 24,035,375	44%

Tuition Revenue

- Tuition revenue as of December 2014 is at \$12.2M and compares to \$13.1M last year for the same timeframe. This is reflective of varied timing of tuition revenue collection and a slightly lower enrollment.

	YTD Target	YTD Revenue	% of Target
This Year - Dec 2014	\$ 13,000,225	\$ 12,174,896	94%
Last Year - Dec 2013	\$ 12,447,124	\$ 13,168,888	106%

Shoreline Community College
Operating Budget Status Report
As of December 31, 2014

Revenues		Budget	Actual Revenue	Balance Uncollected	% Uncollected	
State Appropriation		\$ 19,199,011	\$ 19,199,011	\$ -	0%	
ABE/ESL		\$ 240,343	\$ 26,591	\$ 213,752	89%	
Tuition		\$ 18,120,000	\$ 10,268,256	\$ 7,851,744	43%	
Local Dedicated Fees		\$ 3,740,595	\$ 2,188,618	\$ 1,551,977	41%	
Carry Forward		\$ 2,204	\$ 2,204	\$ -	0%	
Innovation Funding		\$ 36,283	\$ 36,283	\$ -	0%	
Local Revenue		\$ -	\$ 37,157	\$ (37,157)		
Transfers						
Bookstore		\$ 175,000	\$ 87,500	\$ 87,500	50%	
Career Education Options		\$ 514,591	\$ 257,296	\$ 257,296	50%	
Grants and contract Overhead		\$ 55,000	\$ 27,500	\$ 27,500	50%	
Running Start		\$ 460,140	\$ 230,070	\$ 230,070	50%	
Total		\$ 42,543,167	\$ 32,360,486	\$ 10,182,682	24%	

Expenditures		Budget	Actual Expenditures	Balance Remaining	% Remaining	% Actual Spent
01	Instruction					
	Salaries and Benefits	\$ 19,000,385	\$ 8,325,585	\$ 10,674,800	56%	
	Goods/Services	\$ 1,519,835	\$ 756,186	\$ 763,649	50%	
		\$ 20,520,220	\$ 9,081,771	\$ 11,438,449		48%
02	Reserves					
	Salaries and Benefits	\$ 241,623	\$ -	\$ 241,623		
	Goods/Services	\$ 916,990	\$ -	\$ 916,990		
		\$ 1,158,613	\$ -	\$ 1,158,613		
04	Academic Support Services					
	Salaries and Benefits	\$ 3,055,086	\$ 1,269,832	\$ 1,785,254	58%	
	Goods/Services	\$ 1,159,384	\$ 739,051	\$ 420,333	36%	
		\$ 4,214,470	\$ 2,008,883	\$ 2,205,587		11%
05	Instructional Resource Center					
	Salaries and Benefits	\$ 963,058	\$ 465,601	\$ 497,457	52%	
	Goods/Services	\$ 180,300	\$ 93,199	\$ 87,101	48%	
		\$ 1,143,358	\$ 558,800	\$ 584,558		3%
06	Student Services					
	Salaries and Benefits	\$ 5,276,399	\$ 2,314,456	\$ 2,961,943	56%	
	Goods/Services	\$ 2,393,447	\$ 879,120	\$ 1,514,327	63%	
		\$ 7,669,846	\$ 3,193,576	\$ 4,476,270		17%
08	Institutional Support					
	Salaries and Benefits	\$ 3,479,250	\$ 1,725,827	\$ 1,753,423	50%	
	Goods/Services	\$ 1,240,969	\$ 885,568	\$ 355,401	29%	
		\$ 4,720,219	\$ 2,611,395	\$ 2,108,824		14%
09	Plant Operations and Maintenance					
	Salaries and Benefits	\$ 1,405,555	\$ 699,468	\$ 706,087	50%	
	Goods/Services	\$ 2,096,270	\$ 739,283	\$ 1,356,987	65%	
		\$ 3,501,825	\$ 1,438,751	\$ 2,063,074		8%
GRAND TOTAL						
	Salaries and Benefits	\$ 33,421,356	\$ 14,800,769	\$ 18,620,587	56%	
	Goods/Services	\$ 9,507,195	\$ 4,092,407	\$ 5,414,788	57%	
	Total	\$ 42,928,551	\$ 18,893,176	\$ 24,035,375	56%	100%