

**SHORELINE COMMUNITY COLLEGE  
DISTRICT NUMBER SEVEN  
BOARD OF TRUSTEES  
REGULAR MEETING OF MAY 27, 2015**

**TAB 5**

**REPORT (QUARTERLY)**

**Subject: Budget Status Report**

**To follow:**

- Operating Budget Financial Review (Period Ending March 31, 2015)
- Operating Budget Status Report (As of March 31, 2015)

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Shoreline Community College  
May 21, 2015

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# Operating Budget Financial Review

Period Ending March 31, 2015

Prepared for Board of Trustees



## Executive Overview

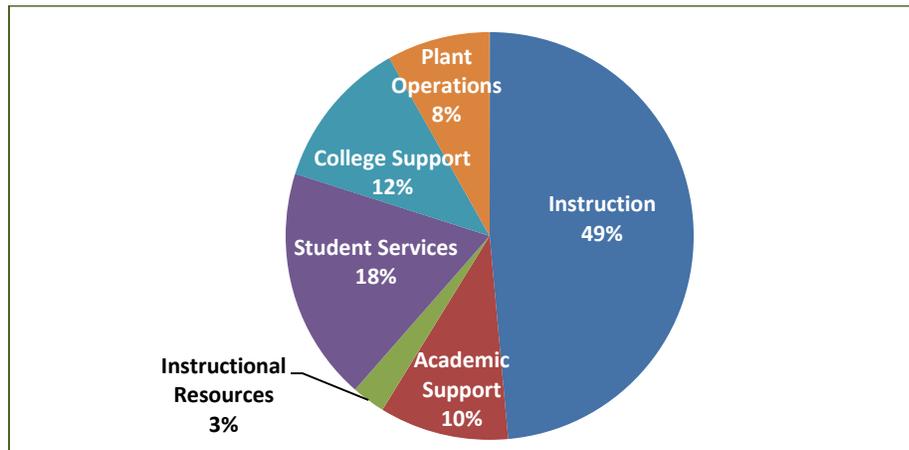
The attached Operating Budget Board of Trustees Report for Shoreline Community College includes financial information from July 1, 2014 through March 31, 2015. This report includes information for the College's Operating Budget. Overall, the college demonstrates a healthy budget to actual position in 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

- Direct Instructional expenses are 49% of the overall actual expenses to date, \$20.9M as of March 31.
- All student-related expenses (Instruction, Student Services, Academic Support, and Instructional Resources) make up 80% of the overall expenses at \$34.4M as of March 31.



## Expenses Compared to Budget – by Type

- Labor expenses are at 69% spent of budget – with ¾ of the fiscal year completed.
- Good & Services expenses are at 63% spent of budget – demonstrating effective managerial oversight.

Type of Expense	Budget	Actual	Remaining	Spent
Labor	\$ 34,004,658	\$ 23,570,914	\$ 10,433,744	69%
Goods & Services	\$ 9,622,725	\$ 6,085,378	\$ 3,537,347	63%
<b>Total</b>	<b>\$ 43,627,383</b>	<b>\$ 29,656,292</b>	<b>\$ 13,971,091</b>	<b>68%</b>

## Tuition Revenue

- Tuition revenue as of March 2015 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.

Fiscal Year	Annual Target	YTD Revenue	% of Target
This Year - March 2015	\$ 18,120,000	\$ 20,061,783	111%
Last Year - March 2013	\$ 17,320,748	\$ 17,126,099	99%

Shoreline Community College  
Operating Budget Status Report  
As of March 31, 2015

		Budget	Actual	Balance	%	
Revenues			Revenue	Uncollected	Uncollected	
	State Appropriation	\$ 19,199,011	\$ 19,199,011	\$ -	0%	
	ABE/ESL	\$ 240,343	\$ 60,881	\$ 179,462	75%	
	Tuition	\$ 18,120,000	\$ 18,469,530	\$ (349,530)	-2%	
	Carry Forward	\$ 60,319	\$ 60,319	\$ -	0%	
	Innovation Funding	\$ 84,925	\$ 84,925	\$ -	0%	
	2013-14 Fund Balance	\$ 917,459	\$ 917,459	\$ -	0%	
	Local Dedicated Fees	\$ 3,800,595	\$ 3,119,715	\$ 680,880	18%	
	Local Revenue	\$ -	\$ 55,446	\$ (55,446)		
	Transfers					
	Bookstore	\$ 175,000	\$ 131,250	\$ 43,750	25%	
	Career Education Options	\$ 514,591	\$ 385,943	\$ 128,648	25%	
	Grants and contract Overhead	\$ 55,000	\$ 41,250	\$ 13,750	25%	
	Running Start	\$ 460,140	\$ 345,105	\$ 115,035	25%	
	<b>Total</b>	<b>\$ 43,627,383</b>	<b>\$ 42,870,834</b>	<b>\$ 756,549</b>	<b>2%</b>	
Expenditures		Budget	Actual	Balance	%	%
			Expenditures	Remaining	Remaining	Actual Spent
01	Instruction					
	Salaries and Benefits	\$ 19,208,819	\$ 13,619,378	\$ 5,589,441	29%	
	Goods/Services	\$ 1,718,362	\$ 1,208,825	\$ 509,537	30%	
		\$ 20,927,181	\$ 14,828,203	\$ 6,098,978		50%
02	Reserves					
	Salaries and Benefits	\$ 242,079	\$ -	\$ 242,079		
	Goods/Services	\$ 289,449	\$ -	\$ 289,449		
		\$ 531,528	\$ -	\$ 531,528		
04	Academic Support Services					
	Salaries and Benefits	\$ 3,077,032	\$ 1,926,790	\$ 1,150,242	37%	
	Goods/Services	\$ 1,336,822	\$ 962,935	\$ 373,887	28%	
		\$ 4,413,854	\$ 2,889,725	\$ 1,524,129		10%
05	Instructional Resource Center					
	Salaries and Benefits	\$ 959,086	\$ 756,095	\$ 202,991	21%	
	Goods/Services	\$ 182,108	\$ 95,366	\$ 86,742	48%	
		\$ 1,141,194	\$ 851,461	\$ 289,733		3%
06	Student Services					
	Salaries and Benefits	\$ 5,578,057	\$ 3,588,098	\$ 1,989,959	36%	
	Goods/Services	\$ 2,384,630	\$ 1,053,734	\$ 1,330,896	56%	
		\$ 7,962,687	\$ 4,641,832	\$ 3,320,855		16%
08	Institutional Support					
	Salaries and Benefits	\$ 3,524,979	\$ 2,627,300	\$ 897,679	25%	
	Goods/Services	\$ 1,600,484	\$ 1,197,460	\$ 403,024	25%	
		\$ 5,125,463	\$ 3,824,760	\$ 1,300,703		13%
09	Plant Operations and Maintenance					
	Salaries and Benefits	\$ 1,414,606	\$ 1,053,253	\$ 361,353	26%	
	Goods/Services	\$ 2,110,870	\$ 1,567,058	\$ 543,812	26%	
		\$ 3,525,476	\$ 2,620,311	\$ 905,165		9%
	<b>GRAND TOTAL</b>					
	Salaries and Benefits	\$ 34,004,658	\$ 23,570,914	\$ 10,433,744	31%	69%
	Goods/Services	\$ 9,622,725	\$ 6,085,378	\$ 3,537,347	37%	63%
	<b>Total</b>	<b>\$ 43,627,383</b>	<b>\$ 29,656,292</b>	<b>\$ 13,971,091</b>	<b>32%</b>	<b>100%</b>
		\$ -	\$ -	\$ -		133%