

Operating Budget Financial Review
 Period Ending June 30, 2015
 Prepared for Board of Trustees



Executive Overview

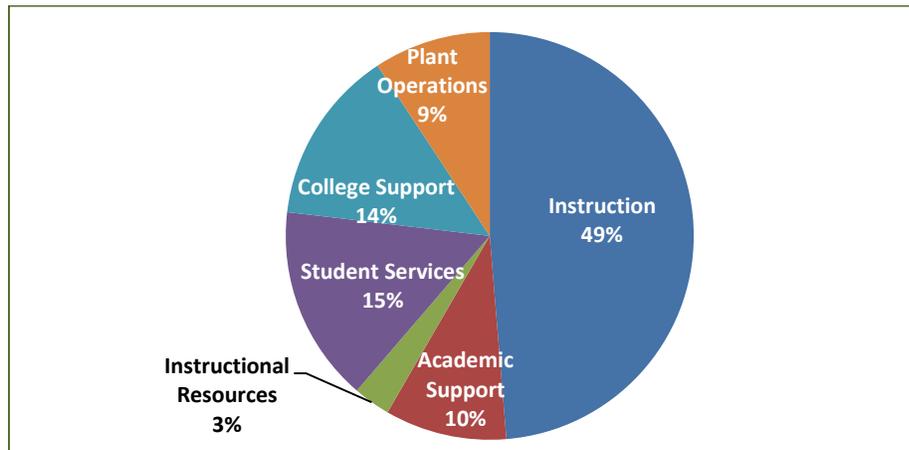
The attached Operating Budget Board of Trustees Report for Shoreline Community College includes financial information from July 1, 2014 through June 30, 2015. This report includes information for the College’s Operating Budget. Overall, the college demonstrates a healthy budget to actual position in 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, \$41.8M as of June 30.
- All student-related expenses (Instruction, Student Services, Academic Support, and Instructional Resources) make up 77% of the overall expenses at \$32M as of June 30.



Expenses Compared to Budget – by Type

- Labor expenses are at 95% spent of budget – with the entire fiscal year completed.
- Good & Services expenses are at 94% spent of budget – demonstrating effective managerial oversight.

Type of Expense	Budget	Actual	Remaining	Spent
Labor	\$ 34,116,352	\$ 32,418,059	\$ 1,698,293	95%
Goods & Services	\$ 10,026,199	\$ 9,470,618	\$ 555,581	94%
Total	\$ 44,142,551	\$ 41,888,677	\$ 2,253,874	95%

Tuition Revenue

- Tuition revenue as of June 2015 is at \$19.7M and compares to budgeted amount of \$18,120,000.

Fiscal Year	Annual Target	YTD Revenue	% of Target
This Year - June 2015	\$ 18,120,000	\$ 19,708,229	109%

Shoreline Community College
Operating Budget Status Report
As of June 30, 2015

Revenues		Budget	Actual Revenue	Balance Uncollected	% Uncollected	
State Appropriation		\$ 19,708,229	\$ 19,708,229	\$ -	0%	
ABE/ESL		\$ 240,343	\$ 240,343	\$ -	0%	
Tuition		\$ 18,120,000	\$ 19,260,008	\$ (1,140,008)	-6%	
Carry Forward		\$ 56,796	\$ 56,796	\$ -	0%	
Innovation Funding		\$ 36,283	\$ 36,283	\$ -	0%	
2013-14 Fund Balance		\$ 917,459	\$ 917,459	\$ -	0%	
Local Dedicated Fees		\$ 3,858,710	\$ 3,544,841	\$ 313,869	8%	
Local Revenue		\$ -	\$ 67,463	\$ (67,463)		
Transfers						
Bookstore		\$ 175,000	\$ 175,000	\$ -	0%	
Career Education Options		\$ 514,591	\$ 514,591	\$ -	0%	
Grants and contract Overhead		\$ 55,000	\$ 55,000	\$ -	0%	
Running Start		\$ 460,140	\$ 460,140	\$ -	0%	
Total		\$ 44,142,551	\$ 45,036,153	\$ (893,602)	-2%	
Expenditures		Budget	Actual Expenditures	Balance Remaining	% Remaining	% Actual Spent
01	Instruction					
	Salaries and Benefits	\$ 19,203,170	\$ 18,796,153	\$ 407,017	2%	
	Goods/Services	\$ 1,630,080	\$ 1,602,512	\$ 27,568	2%	
		\$ 20,833,250	\$ 20,398,665	\$ 434,585		49%
02	Reserves					
	Salaries and Benefits	\$ 242,079	\$ -	\$ 242,079		
	Goods/Services	\$ 363,741	\$ -	\$ 363,741		
		\$ 605,820	\$ -	\$ 605,820		
04	Academic Support Services					
	Salaries and Benefits	\$ 3,071,988	\$ 2,576,064	\$ 495,924	16%	
	Goods/Services	\$ 1,341,525	\$ 1,467,702	\$ (126,177)	-9%	
		\$ 4,413,513	\$ 4,043,766	\$ 369,747		10%
05	Instructional Resource Center					
	Salaries and Benefits	\$ 1,098,995	\$ 1,075,398	\$ 23,597	2%	
	Goods/Services	\$ 183,105	\$ 156,103	\$ 27,002	15%	
		\$ 1,282,100	\$ 1,231,501	\$ 50,599		3%
06	Student Services					
	Salaries and Benefits	\$ 5,560,535	\$ 5,002,153	\$ 558,382	10%	
	Goods/Services	\$ 2,361,468	\$ 1,521,419	\$ 840,049	36%	
		\$ 7,922,003	\$ 6,523,572	\$ 1,398,431		16%
08	Institutional Support					
	Salaries and Benefits	\$ 3,524,979	\$ 3,566,833	\$ (41,854)	-1%	
	Goods/Services	\$ 2,035,410	\$ 2,242,788	\$ (207,378)	-10%	
		\$ 5,560,389	\$ 5,809,621	\$ (249,232)		14%
09	Plant Operations and Maintenance					
	Salaries and Benefits	\$ 1,414,606	\$ 1,401,458	\$ 13,148	1%	
	Goods/Services	\$ 2,110,870	\$ 2,480,094	\$ (369,224)	-17%	
		\$ 3,525,476	\$ 3,881,552	\$ (356,076)		9%
GRAND TOTAL						
	Salaries and Benefits	\$ 34,116,352	\$ 32,418,059	\$ 1,698,293	5%	77%
	Goods/Services	\$ 10,026,199	\$ 9,470,618	\$ 555,581	6%	23%
	Total	\$ 44,142,551	\$ 41,888,677	\$ 2,253,874	5%	100%