

**SHORELINE COMMUNITY COLLEGE
DISTRICT NUMBER SEVEN
BOARD OF TRUSTEES
REGULAR MEETING OF OCTOBER 26, 2016**

TAB 1

REPORT

Subject: FY 2015 – 2016 Year End Status

Attachments

- Budget Financial Review – Period Ending June 30, 2016
- Financial Summary – Fiscal Year 2015 – 2016: Year End Report as of June 30, 2016

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Shoreline Community College
October 13, 2016



Executive Overview

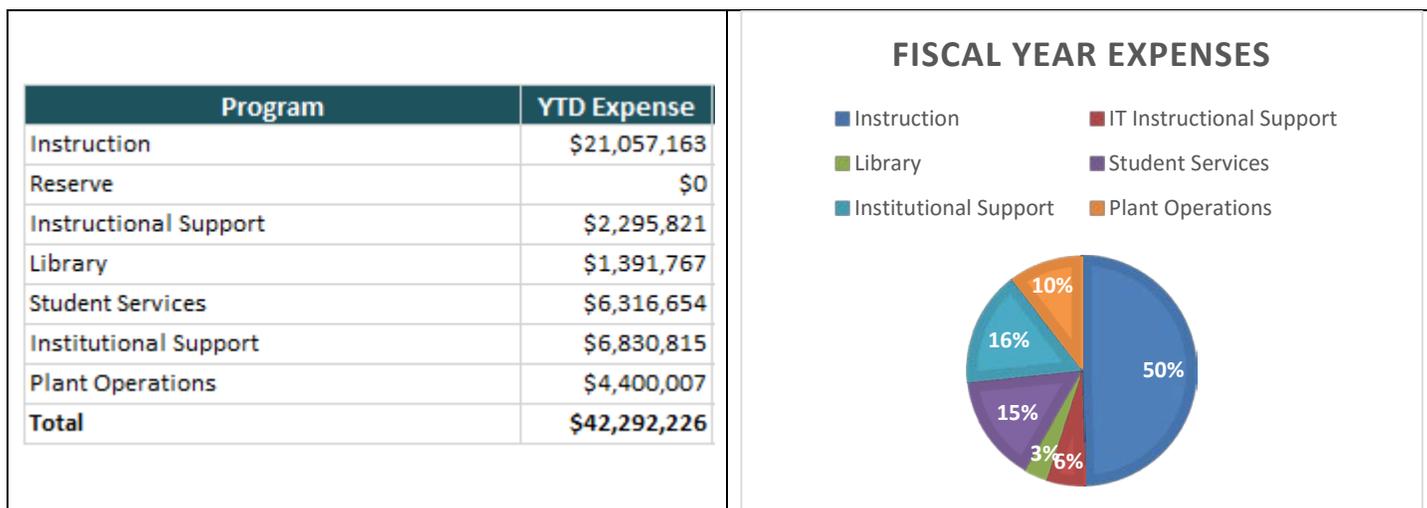
The attached, quarterly Operating Budget Board of Trustees Report for Shoreline Community College includes financial information from July 1, 2015 through June 30, 2016, a full annual report. This report includes information for the College’s Operating Budget including Tuition Revenue. Overall, the college 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 Analysis

- Direct Instructional expenses are 50% of the overall actual expenses to date and were overspent by 3% this year, a direct expense that results in more courses being taught over the course of the academic year
- All student-related expenses (Instruction, Student Services Academic Support) make up 74% of the overall expenses.
- The Student Services division was underspent by 17% as a result of lapsed salaries, and lower than budgeted expenses in our International Education department
- Both Institutional Support and Plant Operations were overspent to budget, reflecting the temporary investment in infrastructure for systems, management structure, and campus construction improvements.



Expenses Compared to Budget – by Type

- Labor expenses (salaries and benefits) expenses were at 99% of the budget, indicating and lapsed salaries were used to offer the education and services required at the college.
- Non-Labor expenses were also at 99% of budget – demonstrating effective managerial oversight.
- The personal services contract line item also demonstrates temporary investment in expertise to meet approved infrastructure investments.

Category	Current YTD	Prior YTD	Difference
Labor (Salaries & Benefits)	\$34,157,606		\$34,157,606
Non-Labor Expenses	\$8,737,815		\$8,737,815
Total Expenses	\$42,895,421	\$0	\$4,953,512

Tuition Revenue

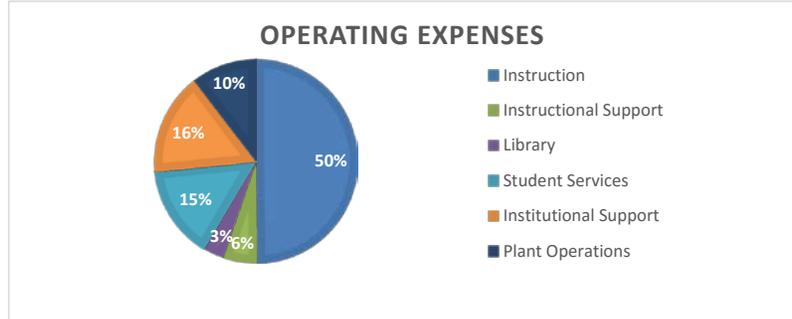
- Tuition revenue collection as of June 30, 2016 is at \$18.6M and 100.9% of target.
- This includes all student types and represents the legislative mandate of a 5% resident student tuition reduction.
- The college performed well in this area, given the changes by the legislature as the target was established prior to knowledge of the tuition reduction.

Category	Target	Collected	% of Target
All Students Current Year	\$18,469,530	\$18,631,535	100.9%
Prior Year Compare	\$18,120,000	\$19,260,008	106.3%

Financial Summary

Fiscal Year 2015-2016

Year End Report as of June 30, 2016



Operating Budget Analysis

Operating Budget Program Roll-up

Program	FY Budget	% of Budget	YTD Expense	Balance	% of Spend
Instruction	\$20,441,949	103.0%	\$21,057,163	-\$615,214	49.8%
Reserve	\$9,921	0.0%	\$0	\$9,921	0.0%
Instructional Support	\$2,490,177	92.2%	\$2,295,821	\$194,356	5.4%
Library	\$1,445,894	96.3%	\$1,391,767	\$54,127	3.3%
Student Services	\$7,660,920	82.5%	\$6,316,654	\$1,344,266	14.9%
Institutional Support	\$6,692,723	102.1%	\$6,830,815	-\$138,092	16.2%
Plant Operations	\$4,153,837	105.9%	\$4,400,007	-\$246,170	10.4%
Total	\$42,895,421	98.6%	\$42,292,226	\$603,195	100.0%

Operating Budget Analysis by Category

Category	FY Budget	% of Budget	YTD Expense	Balance	% of Spend
Full-Time Faculty	\$8,063,963	98.7%	\$7,956,213	\$107,750	18.8%
Part-Time / Pro Rata Faculty	\$6,962,357	108.4%	\$7,546,336	-\$583,979	17.8%
Classified	\$5,302,511	93.4%	\$4,953,513	\$348,998	11.7%
Exempt	\$4,184,238	97.0%	\$4,057,200	\$127,038	9.6%
Overtime	\$65,079	152.7%	\$99,367	-\$34,288	0.2%
Hourly, Students & Others	\$693,319	104.8%	\$726,350	-\$33,031	1.7%
Benefits	\$8,886,139	96.9%	\$8,607,484	\$278,655	20.4%
Sub Total Labor Costs	\$34,157,606	99.4%	\$33,946,464	\$211,142	80.3%
Goods & Services	\$5,897,372	105.1%	\$6,200,410	-\$303,038	14.7%
Travel	\$476,893	96.3%	\$459,132	\$17,761	1.1%
Equipment	\$818,511	117.5%	\$962,100	-\$143,589	2.3%
Contract Personal Services	\$27,536	671.9%	\$185,020	-\$157,484	0.4%
Client/Student Services	\$1,517,503	35.5%	\$539,101	\$978,402	1.3%
Sub Total Non-Labor Expenses	\$8,737,815	95.5%	\$8,345,762	\$392,053	19.7%
Total	\$42,895,421	98.6%	\$42,292,226	\$603,195	100.0%

Prior Year Expense Analysis

Category	Current YTD	Prior YTD	Difference	% Change	Note
Labor (Salaries & Benefits)	\$34,157,606		\$34,157,606	0%	
Non-Labor Expenses	\$8,737,815		\$8,737,815	0%	
Total Expenses	\$42,895,421	\$0	\$4,953,512	0%	

Note: Not including SubObject P, S, T, or blanks

Tuition Revenue

Category	Target	Collected	% of Target
All Students Current Year	\$18,469,530	\$18,631,535	100.9%
Prior Year Compare	\$18,120,000	\$19,260,008	106.3%