

## MONTHLY FINANCIAL REPORT

**April 30, 2025**

*SSCC's mission is to provide accessible, affordable and high-quality education to people in southern Ohio.*

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### Finance Dashboard Summary

- Revenue was -1% lower than expected due to student tuition and fees.
- Expenses were -4% lower than expected and were 80% of the budget through 83% of the fiscal year.
- There are two areas of concern at this time: student tuition revenue and “expenses” for internal transfers (student fees).
  - Student tuition is up +1.8% from FY24 actual yet behind the budget and expectations, which is primarily because student enrollment growth occurred more in CCP credit hours than non-CCP credit hours. We missed our non-CCP credit hours budget for Fall 2024 and Spring 2025 by 493 hours or \$100k. Additionally, there is a shared tuition agreement with Great Oaks for aviation students. That payment occurs in June, which will lower the annual student tuition and fees line item. It has averaged \$340k annually over the previous five years.
  - Internal transfer “expenses” from student fees for technology and student activities are outpacing the budgeted amounts. These line items will be adjusted in the FY26 budget.

### Revenue (Exhibit 1)

There are no surprises this month.

- State Subsidy (State Share of Instruction [SSI])
  - The FY25 budget for SSI is \$7.1 million, which is a -2.4% decrease from FY24 actual.
  - The fiscal year-to-date actual is down -2.1% from FY24 actual. We should end FY25 down -2.0% from FY24 actual.
- Student Fees (Tuition and Fees)
  - The FY25 budget for tuition and fees is \$6.1 million, which is +3.9% increase from FY24 actual, which is a reflection of a budgeted 2% increase in all credit hours plus the \$5 increase in tuition for Fall 2024.
  - The fiscal year-to-date actual is up +1.8% from FY24 actual yet behind the budget and expectations.
  - For accounting purposes, Student Fees are recognized on the accrual basis at the registration / drop-add date for the entire term and based upon current fee and course schedule.

#### Other

- The FY25 budget for other revenue is \$490k, which is a -16.1% decrease from FY24 actual.
- The fiscal year-to-date actual is down -0.6% from FY24.

**Expenses (Exhibit 1)**

Through 83% of the fiscal year, expenses are 80% of the budget. If the spending patterns continue as they have in previous fiscal years, total expenses would finish the fiscal year within budget. Close monitoring of the expenses continues.

- Total Expenses
  - The FY25 budget for total expenses is \$13.7 million, which is a -0.1% decrease from FY24 actual.
  - The fiscal year-to-date actual is a +0.4% increase from FY24 actual.



# SOUTHERN STATE COMMUNITY COLLEGE

## Finance Dashboard as of April 30, 2025

Financial figures presented in thousands

SSCC's mission is to provide accessible, affordable and high quality education to people in southern Ohio.

REVENUE (Recurring / Operating)	2024-2025 Budget	Year-to-Date Actual	Year-to-Date Expected	Percent of Actual to Expected	2024-2025 Outlook	Confidence	Notes
State Share of Instruction (SSI)	\$7,116	\$5,953	\$5,930	100%	\$7,116	High	Budget based on state funding model (-2.4%   -\$177k) from FY24.
Student Tuition and Fees	6,085	6,183	6,359	97%	6,085	Medium	Budget based on increase from FY24 (+3.9%   +\$227k).
Other Revenue (bookstore, interest, fac.rental)	490	435	395	110%	490	High	Budget based on decrease from FY24 (-16.1%   -\$94k).
<b>Total Revenue</b>	<b>\$13,691</b>	<b>\$12,571</b>	<b>\$12,684</b>	<b>99%</b>	<b>\$13,691</b>	High	No changes to FY25 outlook at this time (-0.3% from FY24).

EXPENSES (Recurring / Operating)	2024-2025 Budget	Year-to-Date Actual	Year-to-Date Expected	Percent of Actual to Expected	2024-2025 Outlook	Confidence	Notes
Salaries	\$7,135	\$5,763	\$5,884	98%	\$7,135	High	All faculty and staff salaries.
Benefits	2,648	2,200	2,168	101%	2,648	High	All faculty and staff benefits.
Academic Affairs	540	349	455	77%	540	High	Academic programs.
Student Affairs	196	96	155	62%	196	High	Admissions, Student Accommodations, CCP Coordination.
Infrastructure & Technology	1,593	1,112	1,290	86%	1,593	High	Facilities, Technology, Utilities.
College-wide & General Admin	1,034	822	855	96%	1,034	High	Copiers, Phones, Postage, Software, Marketing, Scholarships.
Internal Transfers	565	593	555	107%	565	Medium	Student fees (technology, student activities).
<b>Total Expenses</b>	<b>\$13,711</b>	<b>\$10,935</b>	<b>\$11,362</b>	<b>96%</b>	<b>\$13,711</b>	High	80% of the budget spent through 83% of the fiscal year.
<b>Net Surplus (Deficit) (recurring)</b>	<b>(\$20)</b>	<b>\$1,636</b>	<b>\$1,322</b>		<b>(\$20)</b>	High	Year-to-date is operating at an expected surplus.

### KEY PERFORMANCE INDICATORS

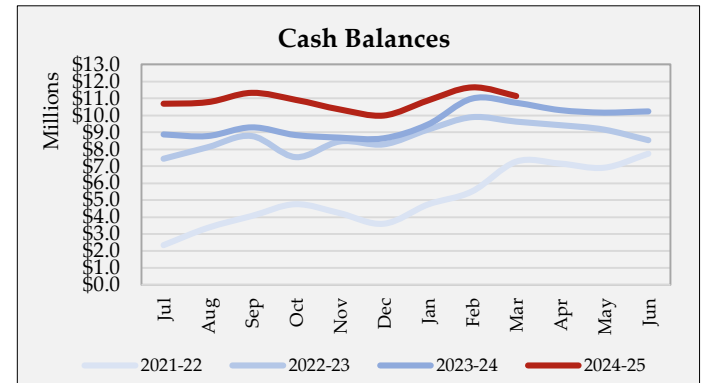
Ohio Senate Bill 6 Composite	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Target = 3.5 (oversight when below 1.75)	2.30	3.60	4.20	3.90	4.70
HLC Composite Financial Index (CFI)	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Target = >1.1 (oversight when below 1.1)	0.86	4.05	4.62	2.96	4.88

### OTHER UPDATES

1. Revenue for student tuition was lower through April due to student enrollment distribution (more CCP than non-CCP).

2. Expenses were 4% below expectations, yet I do not expect this trend to continue throughout the fiscal year.

**SSCC Foundation: Total Assets = \$4,088 (of which \$3,343 is permanently restricted) / Total Liabilities = \$0**



SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 1 OF 6  
COMPARATIVE BUDGET REPORT  
TEN MONTHS ENDED APRIL 30, 2025 (unaudited)

	-----	FISCAL 25	-----	-----	FISCAL 24	-----
	ANNUAL	04/30/25	% OF	04/30/24	ANNUAL	ANNUAL
	BUDGET	Y-T-D	BUDGET	Y-T-D	CHANGE	% CHG
REVENUE						
STATE SUBSIDY	7,116,339	5,952,918	83.7%	6,082,679	(129,761)	-2.1%
STUDENT FEES	6,084,592	6,183,374	101.6%	6,075,874	107,500	1.8%
OTHER INCOME	490,000	434,991	88.8%	487,094	(52,103)	-10.7%
TOTAL REVENUE	13,690,931	12,571,283	91.8%	12,645,647	(74,364)	-0.6%
EXPENDITURES						
INSTRUCTIONAL	5,683,259	4,879,999	85.9%	4,617,217	262,782	5.7%
RESEARCH	0	0	0.0%	0	0	0.0%
COMMUNITY SERVICE	3,000	1,589	53.0%	2,410	(821)	-34.1%
ACADEMIC SUPPORT	2,227,162	1,793,722	80.5%	1,813,357	(19,635)	-1.1%
STUDENT SERVICES	1,707,143	1,402,778	82.2%	1,444,233	(41,455)	-2.9%
INSTITUTIONAL SUPPORT	2,297,346	1,724,764	75.1%	1,862,810	(138,046)	-7.4%
PLANT OPERATIONS	1,592,986	1,013,403	63.6%	1,002,287	11,116	1.1%
SCHOLARSHIPS	200,000	118,628	59.3%	150,506	(31,878)	-21.2%
TOTAL EXPENDITURES	13,710,896	10,934,883	79.8%	10,892,820	42,063	0.4%
ANNUAL SURPLUS/(DEFICIT)	(19,965)	1,636,400		1,752,827		
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SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6  
CONSOLIDATED FUND BALANCE SHEETS  
AS OF APRIL 30, 2025 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	10,180,994	837,160	331,129	10,897		(230,190)	732,582	11,862,572
ACCTS. RECEIVABLE-STUDENTS(NET)	3,762,914							3,762,914
ACCTS. RECEIVABLE - OTHER	36,859	23,136						59,995
NOTES RECEIVABLE				6,799				6,799
INVENTORIES	9,159							9,159
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	251,058	7,325						258,383
EQUIPMENT						1,047,234		1,047,234
BUILDINGS AND IMPROVEMENTS						19,873,261		19,873,261
OTHER ASSETS						12,318	161,847	174,165
<b>TOTAL ASSETS</b>	<b>14,240,984</b>	<b>867,621</b>	<b>331,129</b>	<b>17,696</b>	<b>12,318</b>	<b>20,852,152</b>	<b>732,582</b>	<b>37,054,482</b>
<b>LIABILITIES AND FUND BALANCES</b>								
ACCOUNTS PAYABLE								0
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS								0
ACCRUED PAYROLL	424,175							424,175
ACCRUED EXPENSES								0
DEFERRED REVENUE			723,425					723,425
OTHER LIABILITIES						7,383,775		7,383,775
DEFERRED COMPENSATION	407,754							407,754
NET INVESTMENT IN PLANT						13,468,377		13,468,377
FUND BALANCE/HELD IN CUSTODY	13,409,055	867,621	(392,296)	17,696	12,318		732,582	14,646,976
<b>TOTAL LIAB. AND FUND BALANCES</b>	<b>14,240,984</b>	<b>867,621</b>	<b>331,129</b>	<b>17,696</b>	<b>12,318</b>	<b>20,852,152</b>	<b>732,582</b>	<b>37,054,482</b>

SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 3 OF 6  
STATEMENT OF CURRENT FUNDS, REVENUES, EXPENDITURES, AND OTHER CHANGES  
FOR THE PERIOD ENDED APRIL 30, 2025 (unaudited)

	----- UNRESTRICTED -----			----- RESTRICTED -----		
	EDUCATIONAL AND GENERAL	AUXILIARY ENTERPRISES	UNRESTRICTED TOTAL	EDUCATIONAL AND GENERAL	TOTAL RESTRICTED	TOTAL CURRENT FUNDS
REVENUES						
TUITION, FEES, STUDENT CHARGES	6,183,374		6,183,374		0	6,183,374
STATE APPROPRIATION	5,952,918		5,952,918		0	5,952,918
FEDERAL GRANTS AND CONTRACTS			0	3,800,238	3,800,238	3,800,238
STATE GRANTS AND CONTRACTS			0	1,712,773	1,712,773	1,712,773
LOCAL GRANTS AND CONTRACTS			0	120	120	120
PRIVATE GIFTS, GRANTS & CONTRACTS			0	183,328	183,328	183,328
SALES AND SERVICES		750,652	750,652		0	750,652
OTHER SOURCES	434,991		434,991		0	434,991
TOTAL EDUCA./GEN. REVENUE	12,571,283	750,652	13,321,935	5,696,459	5,696,459	19,018,394
EXPENDITURES AND MANDATORY TRANSFERS						
EDUCATIONAL AND GENERAL						
INSTRUCTIONAL	4,569,337		4,569,337	63,255	63,255	4,632,592
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	1,589		1,589	1,298,008	1,298,008	1,299,597
ACADEMIC SUPPORT	1,793,722		1,793,722	113,955	113,955	1,907,677
STUDENT SERVICES	1,120,358		1,120,358	59,838	59,838	1,180,196
INSTITUTIONAL SUPPORT	1,724,764		1,724,764	0	0	1,724,764
OPERATION/MAINTENANCE OF PLANT	1,013,403		1,013,403	0	0	1,013,403
SCHOLARSHIPS AND FELLOWSHIPS	118,628		118,628	4,263,425	4,263,425	4,382,053
TOTAL EDUCA./GEN. EXPENDITURES	10,341,801	0	10,341,801	5,798,481	5,798,481	16,140,282
AUXILIARY ENTERPRISES		914,053	914,053		0	914,053
TRANSFERS	593,082	0	593,082	(593,082)	(593,082)	0
TOTAL EXPENDITURES/TRANSFERS	10,934,883	914,053	11,848,936	5,205,399	5,205,399	17,054,335
NET INCREASE IN FUND BALANCES	1,636,400	(163,401)	1,472,999	491,060	491,060	1,964,059
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SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4A OF 6  
AUXILIARY FUND OPERATIONS  
FOR TEN MONTHS ENDED APRIL 30, 2025 (unaudited)

	TDA	WORKFORCE	TOTAL
REVENUE	653,586	97,816	751,402
DISCOUNTS	(750)	-	(750)
COST OF SALES	-	-	-
GROSS MARGIN	<u>652,836</u>	<u>97,816</u>	<u>750,652</u>
ADMIN & GENERAL EXPENSES			
FACULTY FULL-TIME	265,889	-	265,889
FACULTY PART-TIME	43,083	-	43,083
ADMINISTRATIVE SALARIES	64,806	-	64,806
PART-TIME ADMIN SALARIES	-	-	-
SUPPORT STAFF SALARIES	-	26,498	26,498
PART-TIME STAFF SALARIES	-	-	-
FRINGE BENEFITS ALLOCATED	180,123	6,910	187,033
OFFICE SUPPLIES	2,173	-	2,173
PROGRAM SUPPLIES	6,723	1,135	7,858
FUEL	35,939	-	35,939
PRINTING SUP./PHOTOCOPYING	469	-	469
TRAVEL-CONFERENCE REIMB	9	1,644	1,653
TRAVEL-MILEAGE REIMB	283	4,379	4,662
STUDENT TEST AND TRAVEL	40,094	-	40,094
SPECIAL EVENTS	88	-	88
ADVERTISING	36,359	103	36,462
TELEPHONE	1,405	140	1,545
DUES & SUBSCRIPTIONS	-	-	-
POSTAGE	328	-	328
COMPUTER SERVICES	-	-	-
FACILITY RENTAL	-	-	-
STAFF DEVELOPMENT	-	5,012	5,012
UTILITIES	618	-	618
LICENSE AND CERTIFICATES	-	-	-
OTHER PROFESSIONAL FEES	54,810	49,831	104,641
EQUIPMENT GREATER THAN \$50	85,202	-	85,202
TOTAL ADMIN. & GEN EXPENSES	<u>818,401</u>	<u>95,652</u>	<u>914,053</u>
SURPLUS/(DEFICIT)	<u>(165,565)</u>	<u>2,164</u>	<u>(163,401)</u>
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SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6  
BID ITEMS AND EXPENDITURES OVER \$10,000  
APRIL 2025

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
APR 1	AG-PRO OHIO LLC	\$17,731.99	HUSTLER MOWER
APR 1	ELSEVIER INC	\$10,836.00	LAB SUPPLIES HESI PACKAGE
APR 1	GRADUATION ALLIANCE INC	\$16,648.75	GRAD ALLIANCE
APR 2	MID-AMERICAN CLEANING CONTRACTORS INC	\$13,183.65	PROF FEES
APR 7	JENZABAR/CMD5	\$83,000.00	SOFTWARE MAINT REMOTE SERVER
APR 15	AMERICAN ELECTRIC POWER	\$10,006.67	UTILITIES
APR 17	FOLLETT HIGHER EDUCATION GROUP LLC	\$50,675.54	FINAL SPRING ACCESS CHARGES
APR 23	DAK TECH COMPUTERS	\$39,950.00	EQUIPMENT-NUCS
APR 23	HCCA/HAMILTON COUNTY ESC	\$11,487.00	PROF FEES-PHONE SERVICES
APR 24	BNY MELLON	\$26,637.47	BOND PYMT
APR 24	BNY MELLON	\$60,882.50	BOND PYMT
APR 28	ADVENTURES IN ADVERTISING/DESIGNER SET	\$11,696.82	SPECIAL EVENT SHIRTS
APR 28	ELEVATE HEALTHCARE INC	\$10,240.00	LEARNING SPACE WARRANTY
TOTAL		\$362,976.39	



SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 6 OF 6  
DONATIONS APRIL 2025

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
APR 7	MCCARTY ASSOCIATES	\$100.00	ABLE DONATION
	TOTAL	----- \$100.00 =====	

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
BALANCE SHEET  
AS OF APRIL 30, 2025 (unaudited)

ASSETS

Cash in Bank		589,221
Investments		
Cost Basis	1,324,159	
Unrealized Gain	2,167,790	
	-----	
Market Value of Investments		3,491,949
Pledges Receivable		5,043
Other Assets		1,855
		-----
Total Assets		4,088,068
		=====

LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities		-
		-----
Total Liabilities		-
		-----

NET ASSETS

Unrestricted		175,452
Temporarily Restricted		569,898
Permanently Restricted		3,342,718
		-----
Total Net Assets		4,088,068
		-----
Total Liabilities and Net Assets		4,088,068
		=====

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
FINANCIAL REPORT  
PERIOD ENDING APRIL 30, 2025 unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
PERMANENTLY RESTRICTED:					
Col.Pommert Scholarship Fund		2,187	(500)	50,528	52,215
Fifth Third Bank Fund	-	345	(7,125)	7,901	1,121
Hodson Fund	-	3,428	(2,000)	79,150	80,578
Igo Fund	24	965	(1,000)	22,117	22,106
Jacobson Fund		731		16,890	17,621
Ladrach Fund	480	792		18,473	19,745
General Contribution Fund		9,124	-	210,913	220,037
Beck Fund		644		14,898	15,542
Hottle Nursing Scholarship Fund		718	(750)	16,330	16,298
Barthel Art Scholarship Fund	-	1,149		26,553	27,702
Daniels Fund	24	971	(500)	22,420	22,915
Stephen Bennet Scholarship Fund	-	601	(375)	13,990	14,216
Gene Worthington BCRW Fund	-	2,153	(375)	49,864	51,642
Douglas & Susan Seipelt Fund		3,156	(2,875)	72,867	73,148
Highland County Fund	-	16,896	(11,500)	390,455	395,851
Bagshaw Enterprises	-	91	(562)	2,029	1,558
Paul Neff Memorial Fund	-	1,948	(1,000)	44,973	45,921
Fender Scholarship Fund	50,000	10,610	(1,500)	232,596	291,706
Elmer & Helen Reed Fund	-	47,135	(20,480)	1,092,749	1,119,404
Joyce Fender Family Scholarship Fund	500	1,429	(500)	32,871	34,300
Pence Patron Arts	-	13,584		314,034	327,618
Elks Club Scholarship Fund	-	1,463		33,823	35,286
Wilson & Paeltz Memorial	2,500	1,212	(1,800)	28,348	30,260
Storer Endowment	120	1,085	(374)	25,108	25,939
Lawrence & Gale Dukes Fund		6,026	(3,186)	139,318	142,158
Thoroman Endowment	240	1,129	(250)	26,248	27,367
Elizabeth White Memorial	-	1,235	(2,000)	28,450	27,685
Sizemore/Green Family Memorial Schol	-	1,159	(750)	26,525	26,934
Shell Family Scholarship Fund	500	470	-	10,999	11,969
Dr. Sherry and Michael Stout Fund	-	1,400	(2,000)	32,266	31,666
Bill Horne Memorial Scholarship Fund	432	1,684	(1,000)	39,122	40,238
Rhoades/Shanks Sch	-	759	(750)	17,510	17,519
Hillcrest Foundation Fund		3,357	(5,875)	76,971	74,453
SUBTOTAL	54,820	139,636	(69,027)	3,217,289	3,342,718

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
FINANCIAL REPORT  
PERIOD ENDING APRIL 30, 2025 unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
TEMPORARILY RESTRICTED:					
Appalachian Gateway Fund	-	159	(500)	3,811	3,470
Fayette Co. Schol. Fund	-	-	-	-	-
Performing Arts Fund	2,292	1,029		24,399	27,720
Cassner Foundation Fund		384	(6,000)	8,593	2,977
Patriot Center Capital Improvement	-	(471)		(10,891)	(11,362)
Dare WCH Schol	-	399		9,220	9,619
Charles Taylor Memorial		405	(600)	9,514	9,319
Clinton County Succeeds	-	(26)		(613)	(639)
TDA Marathon Scholarship	-	324		7,494	7,818
Alice Mae Smith AC		2,271	(3,250)	52,424	51,445
NCB ME Scholarship		917	(2,000)	20,481	19,398
Cindy Bloom Mem	190	354	(900)	8,302	7,946
Sara M Barrere Mem	190,000	12,145	(187,099)	336,609	351,655
Katie Bailey Mem		51	(375)	1,056	732
Kevin & Diane Boys		311		7,197	7,508
Jason Sharrett Mem	444	41	(750)	655	390
New Market Solar		673		15,566	16,239
Highland Solar	60,000	654			60,654
RWE Willow Solar	5,000	9			5,009
SUBTOTAL	257,926	19,629	(201,474)	493,817	569,898
UNRESTRICTED					
General Contribution Fund	140,206	(314)	(10,350)	45,910	175,452
SUBTOTAL	140,206	(314)	(10,350)	45,910	175,452
GRAND TOTAL	452,952	158,951	(280,851)	3,757,016	4,088,068