

## MONTHLY FINANCIAL REPORT

June 30, 2025

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

### Finance Dashboard Summary

- Revenue was \$29k (or +0.2%) higher than expected.
  - State SSI was higher than budgeted, which was expected after the mid-year adjustment.
  - Student tuition was lower-than-expected, which was due to the distribution (more CCP students).
  - Other income resulting from an increase in interest earnings was higher than expected.
- Expenses were \$496k (or -3.6%) lower than budgeted.
  - Salaries plus benefits were 72.9% of our total spending. A benchmark for institutional viability is 75%.
    - Together, salaries + benefits were \$149k below budget.
  - College-wide expenses were \$19k higher than budgeted.
  - Internal transfers for student fees were higher than budgeted because student tuition was higher than budgeted. This has been addressed in the FY26 budget.
- There was an operating surplus of \$505k for FY25.
- FY25 was our seventh consecutive year of budget surpluses, which followed four consecutive years of budget deficits.
- For FY26, we were budgeting a \$75k surplus, but state funding adjustments make the budget a \$5k deficit.

	June 2025 state budget	July 2025 state adjustments	Changes
SSI "base" share	1.55%	1.54%	-0.01%
SSI "base" amount	\$7,264,286	\$7,165,319	(\$98,967)
SSI PSEO share	1.03%	0.96%	-0.07%
SSI PSEO amount	\$239,892	\$223,635	(\$16,257)
SSI Technician (tbd)	\$35,903*	\$23,200*	(\$12,703)
Student Tuition	\$6,297,576	\$6,345,123	+\$47,547
Total Changes			(\$80,380)

- As of mid-July, the Fall 2025 enrollment is 13.5% below last year at this time.
- Prudent and careful spending will still need occur in order to have another budget surplus year for FY26.



# SOUTHERN STATE COMMUNITY COLLEGE

## Finance Dashboard as of June 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	\$7,150	\$7,116	100%	\$7,150	Green	Budget based on state funding model (-2.4%   -\$177k) from FY24.
Student Tuition and Fees	6,085	6,059	6,085	100%	6,059	Red	Budget based on increase from FY24 (+3.9%   +\$227k).
Other Revenue (bookstore, interest, fac.rental)	490	511	490	104%	511	Green	Budget based on decrease from FY24 (-16.1%   -\$94k).
<b>Total Revenue</b>	<b>\$13,691</b>	<b>\$13,720</b>	<b>\$13,691</b>	<b>100%</b>	<b>\$13,720</b>	Green	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	\$6,992	\$7,135	98%	\$6,992	Green	All faculty and staff salaries.
Benefits	2,648	2,642	2,648	100%	2,642	Green	All faculty and staff benefits.
Academic Affairs	540	426	540	79%	426	Green	Academic programs.
Student Affairs	196	129	196	66%	129	Green	Admissions, Student Accommodations, CCP Coordination.
Infrastructure & Technology	1,593	1,368	1,593	86%	1,368	Green	Facilities, Technology, Utilities.
College-wide & General Admin	1,034	1,053	1,034	102%	1,053	Red	Copiers, Phones, Postage, Software, Marketing, Scholarships.
Internal Transfers	565	605	565	107%	605	Red	Student fees (technology, student activities).
<b>Total Expenses</b>	<b>\$13,711</b>	<b>\$13,215</b>	<b>\$13,711</b>	<b>96%</b>	<b>\$13,215</b>	Green	96% of the budget spent through 100% of the fiscal year.
<b>Net Surplus (Deficit) (recurring)</b>	<b>(\$20)</b>	<b>\$505</b>	<b>(\$20)</b>		<b>\$505</b>	Green	Year-to-date ended with an operating surplus.

### KEY PERFORMANCE INDICATORS

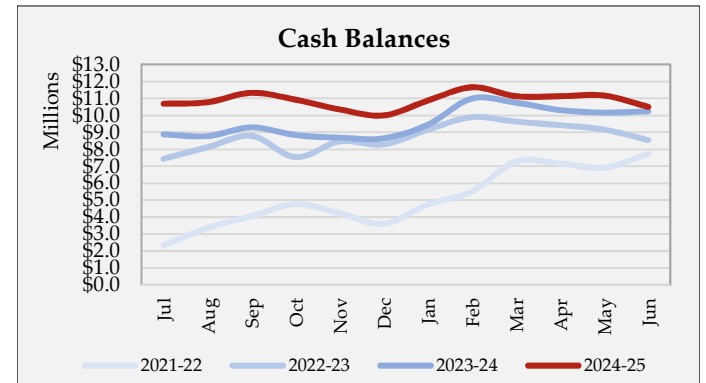
Ohio Senate Bill 6 Composite	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Target = 3.5 (oversight when below 1.75)	2.30	3.60	4.20	3.90	4.70
HLC Composite Financial Index (CFI)	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Target = >1.1 (oversight when below 1.1)	0.86	4.05	4.62	2.96	4.88

### OTHER UPDATES

1. Revenue was 0.2% higher than expected. The student enrollment distribution was higher with CCP students than expected.

2. Expenses were 4% below expectations, which was consistent throughout the fiscal year.

**SSCC Foundation: Total Assets = \$4,309 (of which \$3,532 is permanently restricted) / Total Liabilities = \$0**



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

	-----	FISCAL 25	-----	-----	FISCAL 24	-----
	ANNUAL	06/30/25	% OF	06/30/24	ANNUAL	ANNUAL
	BUDGET	Y-T-D	BUDGET	Y-T-D	CHANGE	% CHG
REVENUE						
STATE SUBSIDY	7,116,339	7,150,294	100.5%	7,293,254	(142,960)	-2.0%
STUDENT FEES	6,084,592	6,058,763	99.6%	5,857,662	201,101	3.4%
OTHER INCOME	490,000	510,556	104.2%	584,172	(73,616)	-12.6%
TOTAL REVENUE	13,690,931	13,719,613	100.2%	13,735,088	(15,475)	-0.1%
EXPENDITURES						
INSTRUCTIONAL	5,683,259	5,835,624	102.7%	5,542,052	293,572	5.3%
RESEARCH	0	0	0.0%	0	0	0.0%
COMMUNITY SERVICE	3,000	1,969	65.6%	2,745	(776)	-28.3%
ACADEMIC SUPPORT	2,227,162	2,200,964	98.8%	2,183,358	17,606	0.8%
STUDENT SERVICES	1,707,143	1,632,923	95.7%	1,659,031	(26,108)	-1.6%
INSTITUTIONAL SUPPORT	2,297,346	2,124,538	92.5%	2,251,565	(127,027)	-5.6%
PLANT OPERATIONS	1,592,986	1,239,707	77.8%	1,298,097	(58,390)	-4.5%
SCHOLARSHIPS	200,000	179,491	89.7%	204,680	(25,189)	-12.3%
TOTAL EXPENDITURES	13,710,896	13,215,216	96.4%	13,141,528	73,688	0.6%
ANNUAL SURPLUS/(DEFICIT)	(19,965)	504,397		593,560		
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SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6  
CONSOLIDATED FUND BALANCE SHEETS  
AS OF JUNE 30, 2025 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	9,421,575	806,939	495,168	10,897		(230,190)	702,218	11,206,607
ACCTS. RECEIVABLE-STUDENTS(NET)	3,247,424							3,247,424
ACCTS. RECEIVABLE - OTHER	9,613	22,422	16,792					48,827
NOTES RECEIVABLE				6,799				6,799
INVENTORIES	9,159							9,159
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	461,816							461,816
EQUIPMENT						1,372,238		1,372,238
BUILDINGS AND IMPROVEMENTS						19,017,693		19,017,693
OTHER ASSETS					12,318	161,847		174,165
<b>TOTAL ASSETS</b>	<b>13,149,587</b>	<b>829,361</b>	<b>511,960</b>	<b>17,696</b>	<b>12,318</b>	<b>20,321,588</b>	<b>702,218</b>	<b>35,544,728</b>
<b>LIABILITIES AND FUND BALANCES</b>								
ACCOUNTS PAYABLE								0
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS								0
ACCRUED PAYROLL	422,311							422,311
ACCRUED EXPENSES								0
DEFERRED REVENUE			1,140,959					1,140,959
OTHER LIABILITIES	42,469					6,566,818		6,609,287
DEFERRED COMPENSATION	407,754							407,754
NET INVESTMENT IN PLANT						13,754,770		13,754,770
FUND BALANCE/HELD IN CUSTODY	12,277,053	829,361	(628,999)	17,696	12,318		702,218	13,209,647
<b>TOTAL LIAB. AND FUND BALANCES</b>	<b>13,149,587</b>	<b>829,361</b>	<b>511,960</b>	<b>17,696</b>	<b>12,318</b>	<b>20,321,588</b>	<b>702,218</b>	<b>35,544,728</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 JUNE 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	6,058,763		6,058,763		0	6,058,763
STATE APPROPRIATION	7,150,294		7,150,294		0	7,150,294
FEDERAL GRANTS AND CONTRACTS			0	4,341,761	4,341,761	4,341,761
STATE GRANTS AND CONTRACTS			0	1,821,934	1,821,934	1,821,934
LOCAL GRANTS AND CONTRACTS			0	120	120	120
PRIVATE GIFTS, GRANTS & CONTRACTS			0	187,161	187,161	187,161
SALES AND SERVICES		931,104	931,104		0	931,104
OTHER SOURCES	510,556		510,556		0	510,556
TOTAL EDUCA./GEN. REVENUE	13,719,613	931,104	14,650,717	6,350,976	6,350,976	21,001,693
EXPENDITURES AND MANDATORY TRANSFERS						
EDUCATIONAL AND GENERAL						
INSTRUCTIONAL	5,518,890		5,518,890	127,511	127,511	5,646,401
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	1,969		1,969	1,375,112	1,375,112	1,377,081
ACADEMIC SUPPORT	2,200,964		2,200,964	117,654	117,654	2,318,618
STUDENT SERVICES	1,344,983		1,344,983	72,729	72,729	1,417,712
INSTITUTIONAL SUPPORT	2,124,538		2,124,538	0	0	2,124,538
OPERATION/MAINTENANCE OF PLANT	1,239,707		1,239,707	0	0	1,239,707
SCHOLARSHIPS AND FELLOWSHIPS	179,491		179,491	4,833,247	4,833,247	5,012,738
TOTAL EDUCA./GEN. EXPENDITURES	12,610,542	0	12,610,542	6,526,253	6,526,253	19,136,795
AUXILIARY ENTERPRISES		1,132,764	1,132,764		0	1,132,764
TRANSFERS	604,674	0	604,674	(604,674)	(604,674)	0
TOTAL EXPENDITURES/TRANSFERS	13,215,216	1,132,764	14,347,980	5,921,579	5,921,579	20,269,559
NET INCREASE IN FUND BALANCES	504,397	(201,660)	302,737	429,397	429,397	732,134
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SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4A OF 6  
AUXILIARY FUND OPERATIONS  
FOR TWELVE MONTHS ENDED JUNE 30, 2025 (unaudited)

	TDA	WORKFORCE	TOTAL
REVENUE	\$821,733	\$110,271	\$932,004
DISCOUNTS	(900)	0	(900)
COST OF SALES	0	0	0
GROSS MARGIN	\$820,833	\$110,271	\$931,104
ADMIN & GENERAL EXPENSES			
FACULTY FULL-TIME	\$318,260	\$0	\$318,260
FACULTY PART-TIME	51,151	0	51,151
ADMINISTRATIVE SALARIES	79,626	0	79,626
PART-TIME ADMIN SALARIES	0	0	0
SUPPORT STAFF SALARIES	0	31,885	31,885
PART-TIME STAFF SALARIES	0	0	0
FRINGE BENEFITS ALLOCATED	213,529	8,089	221,618
OFFICE SUPPLIES	2,173	0	2,173
PROGRAM SUPPLIES	6,831	1,158	7,989
FUEL	42,958	0	42,958
PRINTING SUP./PHOTOCOPYING	474	0	474
TRAVEL-CONFERENCE REIMB	9	3,256	3,265
TRAVEL-MILEAGE REIMB	375	5,746	6,121
STUDENT TEST AND TRAVEL	51,329	0	51,329
SPECIAL EVENTS	88	0	88
ADVERTISING	48,639	603	49,242
TELEPHONE	1,719	170	1,889
DUES & SUBSCRIPTIONS	0	55	55
POSTAGE	381	0	381
COMPUTER SERVICES	0	0	0
FACILITY RENTAL	0	0	0
STAFF DEVELOPMENT	0	7,403	7,403
UTILITIES	675	0	675
LICENSE AND CERTIFICATES	0	0	0
OTHER PROFESSIONAL FEES	68,627	66,853	135,480
EQUIPMENT GREATER THAN \$50	119,209	1,493	120,702
TOTAL ADMIN. & GEN EXPENSES	1,006,053	126,711	1,132,764
SURPLUS/(DEFICIT)	(\$185,220)	(\$16,440)	(\$201,660)
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SOUTHERN STATE COMMUNITY COLLEGE  
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6  
BID ITEMS AND EXPENDITURES OVER \$10,000  
JUNE 2025

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
JUNE 3	CDW GOVERNMENT INC	\$20,565.60	LAPTOPS
JUNE 3	MID-AMERICAN CLEANING CONTRACTORS INC	\$13,183.65	PROF FEES
JUNE 9	ACME LOCK COMPANY	\$12,772.69	PROF FEES
JUNE 9	HOWLAND ASPHALT SEALCOATING LLC	\$40,250.00	SEAL CENTRAL
JUNE 10	GREAT OAKS INSTITUTE OF TECH	\$132,982.00	SSI SHARE
JUNE 10	GREAT OAKS INSTITUTE OF TECH	\$132,593.00	SSI SHARE
JUNE 16	BNY MELLON	\$26,637.47	BOND PYMT
JUNE 16	BNY MELLON	\$60,882.50	BOND PYMT
JUNE 16	HCCA/HAMILTON COUNTY ESC	\$11,487.00	PHONE SERVICE
JUNE 18	DAKTECH COMPUTERS	\$34,760.00	MICRO PC'S
JUNE 18	GRADUATION ALLIANCE INC	\$11,993.75	GRAD ALLIANCE
	TOTAL	\$498,107.66	

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

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
JUNE 5	MANCHESTER LOCAL SCHOOL	\$100.00	SCHOLARSHIP
JUNE 12	MIAMI TRACE LOCAL SCHOOL	\$1,500.00	SCHOLARSHIP
	TOTAL	----- \$1,600.00 =====	



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

ASSETS

Cash in Bank		595,525
Investments		
Cost Basis	1,324,159	
Unrealized Gain	2,383,550	
	-----	
Market Value of Investments		3,707,709
Pledges Receivable		3,603
Other Assets		1,855
		-----
Total Assets		4,308,692
		=====

LIABILITIES AND NET ASSETS

LIABILITIES

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

NET ASSETS

Unrestricted	184,909
Temporarily Restricted	592,244
Permanently Restricted	3,531,539
	-----
Total Net Assets	4,308,692
	-----
Total Liabilities and Net Assets	4,308,692
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SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION  
FINANCIAL REPORT  
PERIOD ENDING JUNE 30, 2025 unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
PERMANENTLY RESTRICTED:					
Col.Pommert Scholarship Fund		5,046	(500)	50,528	55,074
Fifth Third Bank Fund		406	(7,125)	7,901	1,182
Hodson Fund		7,840	(2,000)	79,150	84,990
Igo Fund	24	2,176	(1,000)	22,117	23,317
Jacobson Fund		1,695		16,890	18,585
Ladrach Fund	410	1,872		18,473	20,755
General Contribution Fund		21,173		210,913	232,086
Beck Fund		1,496		14,898	16,394
Hottle Nursing Scholarship Fund		1,611	(750)	16,330	17,191
Barthel Art Scholarship Fund		2,666		26,553	29,219
Daniels Fund	24	2,225	(500)	22,420	24,169
Stephen Bennet Scholarship Fund		1,379	(375)	13,990	14,994
Gene Worthington BCRW Fund		4,981	(375)	49,864	54,470
Douglas & Susan Seipelt Fund		7,162	(2,875)	72,867	77,154
Highland County Fund		38,572	(11,500)	390,455	417,527
Bagshaw Enterprises		177	(562)	2,029	1,644
Paul Neff Memorial Fund		4,462	(1,000)	44,973	48,435
Fender Scholarship Fund	50,000	26,583	(1,500)	232,596	307,679
Elmer & Helen Reed Fund		108,433	(20,480)	1,092,749	1,180,702
Joyce Fender Family Scholarship Fund	500	3,307	(500)	32,871	36,178
Pence Patron Arts		31,524		314,034	345,558
Elks Club Scholarship Fund		3,395		33,823	37,218
Wilson & Paeltz Memorial	2,500	2,869	(1,800)	28,348	31,917
Storer Endowment	120	2,506	(374)	25,108	27,360
Lawrence & Gale Dukes Fund		13,810	(3,186)	139,318	149,942
Thoroman Endowment	240	2,628	(250)	26,248	28,866
Elizabeth White Memorial		2,751	(2,000)	28,450	29,201
Sizemore/Green Family Memorial Schol		2,634	(750)	26,525	28,409
Shell Family Scholarship Fund	600	1,131	-	10,999	12,730
Dr. Sherry and Michael Stout Fund		3,121	(2,500)	32,266	32,887
Bill Horne Memorial Scholarship Fund	362	3,886	(1,000)	39,122	42,370
Rhoades/Shanks Sch		1,718	(750)	17,510	18,478
Hillcrest Foundation Fund	6,000	7,762	(5,875)	76,971	84,858
SUBTOTAL	60,780	322,997	(69,527)	3,217,289	3,531,539

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
TEMPORARILY RESTRICTED:					
Appalachian Gateway Fund		349	(500)	3,811	3,660
Fayette Co. Schol. Fund					-
Performing Arts Fund	2,392	2,553		24,399	29,344
Cassner Foundation Fund	24,000	1,862	(6,000)	8,593	28,455
Patriot Center Capital Improvement		(1,093)		(10,891)	(11,984)
Dare WCH Schol		926		9,220	10,146
Charles Taylor Memorial		915	(600)	9,514	9,829
Clinton County Succeeds		(62)		(613)	(675)
TDA Marathon Scholarship		752		7,494	8,246
Alice Mae Smith AC		5,088	(3,250)	52,424	54,262
NCB Student Excellence		1,979	(2,000)	20,481	20,460
Cindy Bloom Mem	190	789	(900)	8,302	8,381
Sara M Barrere Mem	190,000	30,186	(227,549)	336,609	329,246
Katie Bailey Mem		92	(375)	1,056	773
Kevin & Diane Boys		722		7,197	7,919
Jason Sharrett Mem	444	62	(750)	655	411
New Market Solar		1,563		15,566	17,129
Highland Solar	67,000	4,359			71,359
RWE Willow Solar	5,000	283			5,283
SUBTOTAL	289,026	51,325	(241,924)	493,817	592,244
UNRESTRICTED					
General Contribution Fund	140,159	9,290	(10,450)	45,910	184,909
SUBTOTAL	140,159	9,290	(10,450)	45,910	184,909
GRAND TOTAL	489,965	383,612	(321,901)	3,757,016	4,308,692
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