

MONTHLY FINANCIAL REPORT

March 31, 2025

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

Finance Dashboard Summary

- Revenue was -1% lower than expected.
- Expenses were -4% lower than expected and were 72% of the budget through 75% of the fiscal year.
- There are no areas of concern at this time – except for the state funding proposals for FY26.

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 -2.2% 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 +2.6% 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 -7.6% from FY24.

Expenses (Exhibit 1)

Through 75% of the fiscal year, expenses are 72% 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 +0.2% increase from FY24 actual.



SOUTHERN STATE COMMUNITY COLLEGE

Finance Dashboard as of March 31, 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	\$5,354	\$5,337	100%	\$7,116	High	Budget based on state funding model (-2.4% -\$177k) from FY24.
Student Tuition and Fees	6,085	5,928	6,069	98%	6,085	High	Budget based on increase from FY24 (+3.9% +\$227k).
Other Revenue (bookstore, interest, fac.rental)	490	394	345	114%	490	High	Budget based on decrease from FY24 (-16.1% -\$94k).
Total Revenue	\$13,691	\$11,676	\$11,751	99%	\$13,691	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	\$5,205	\$5,309	98%	\$7,135	High	All faculty and staff salaries.
Benefits	2,648	1,982	1,973	100%	2,648	High	All faculty and staff benefits.
Academic Affairs	540	301	400	75%	540	High	Academic programs.
Student Affairs	196	67	135	50%	196	High	Admissions, Student Accommodations, CCP Coordination.
Infrastructure & Technology	1,593	935	1,115	84%	1,593	High	Facilities, Technology, Utilities.
College-wide & General Admin	1,034	762	805	95%	1,034	High	Copiers, Phones, Postage, Software, Marketing, Scholarships.
Internal Transfers	565	577	530	109%	565	High	Student fees (technology, student activities).
Total Expenses	\$13,711	\$9,829	\$10,267	96%	\$13,711	High	72% of the budget spent through 75% of the fiscal year.
Net Surplus (Deficit) (recurring)	(\$20)	\$1,847	\$1,484		(\$20)	High	Year-to-date is operating at an expected surplus.

KEY PERFORMANCE INDICATORS

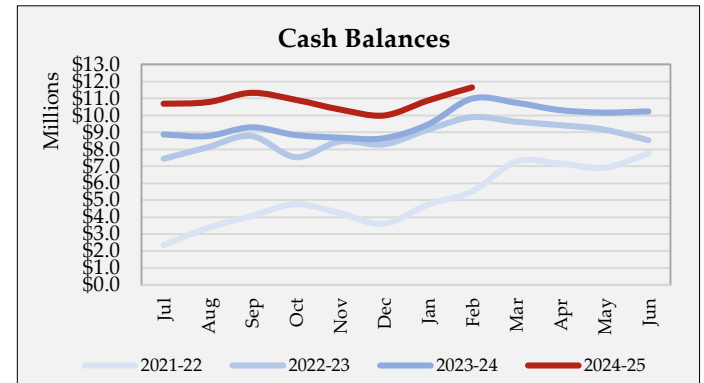
Ohio Senate Bill 6 Composite	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Target = 3.5 (oversight when below 1.75)	2.30	3.60	4.20	3.90	4.70
HLC Composite Financial Index (CFI)	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Target = >1.1 (oversight when below 1.1)	0.86	4.05	4.62	2.96	4.88

OTHER UPDATES

1. Revenue for student tuition was lower through March due to student enrollment timing - now for Summer 2025.

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

SSCC Foundation: Total Assets = \$4,095 (of which \$3,348 is permanently restricted) / Total Liabilities = \$0



SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 1 OF 6
COMPARATIVE BUDGET REPORT
NINE MONTHS ENDED MARCH 31, 2025 (unaudited)

	-----	FISCAL 25	-----	-----	FISCAL 24	-----
	ANNUAL	03/31/25	% OF	03/31/24	ANNUAL	ANNUAL
	BUDGET	Y-T-D	BUDGET	Y-T-D	CHANGE	% CHG
REVENUE						
STATE SUBSIDY	7,116,339	5,354,231	75.2%	5,477,393	(123,162)	-2.2%
STUDENT FEES	6,084,592	5,928,154	97.4%	5,779,633	148,521	2.6%
OTHER INCOME	490,000	394,272	80.5%	426,810	(32,538)	-7.6%
TOTAL REVENUE	13,690,931	11,676,657	85.3%	11,683,836	(7,179)	-0.1%
EXPENDITURES						
INSTRUCTIONAL	5,683,259	4,429,634	77.9%	4,153,710	275,924	6.6%
RESEARCH	0	0	0.0%	0	0	0.0%
COMMUNITY SERVICE	3,000	1,561	52.0%	2,254	(693)	-30.7%
ACADEMIC SUPPORT	2,227,162	1,634,968	73.4%	1,626,267	8,701	0.5%
STUDENT SERVICES	1,707,143	1,269,923	74.4%	1,312,639	(42,716)	-3.3%
INSTITUTIONAL SUPPORT	2,297,346	1,465,613	63.8%	1,665,723	(200,110)	-12.0%
PLANT OPERATIONS	1,592,986	910,791	57.2%	897,441	13,350	1.5%
SCHOLARSHIPS	200,000	117,398	58.7%	150,256	(32,858)	-21.9%
TOTAL EXPENDITURES	13,710,896	9,829,888	71.7%	9,808,290	21,598	0.2%
ANNUAL SURPLUS/(DEFICIT)	(19,965)	1,846,769		1,875,546		
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6
CONSOLIDATED FUND BALANCE SHEETS
AS OF MARCH 31, 2025 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	10,571,903	825,477	478,054	10,897		(230,190)	740,668	12,396,809
ACCTS. RECEIVABLE-STUDENTS(NET)	3,606,906							3,606,906
ACCTS. RECEIVABLE - OTHER	10,508	23,624						34,132
NOTES RECEIVABLE				6,799				6,799
INVENTORIES	9,159							9,159
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	279,903	10,987						290,890
EQUIPMENT						1,047,234		1,047,234
BUILDINGS AND IMPROVEMENTS						19,873,261		19,873,261
OTHER ASSETS					12,318	161,847		174,165
TOTAL ASSETS	14,478,379	860,088	478,054	17,696	12,318	20,852,152	740,668	37,439,355
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE								0
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS								0
ACCRUED PAYROLL	396,955							396,955
ACCRUED EXPENSES								0
DEFERRED REVENUE			752,500					752,500
OTHER LIABILITIES	54,246					7,383,775		7,438,021
DEFERRED COMPENSATION	407,754							407,754
NET INVESTMENT IN PLANT						13,468,377		13,468,377
FUND BALANCE/HELD IN CUSTODY	13,619,424	860,088	(274,446)	17,696	12,318		740,668	14,975,748
TOTAL LIAB. AND FUND BALANCES	14,478,379	860,088	478,054	17,696	12,318	20,852,152	740,668	37,439,355

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 3 OF 6
STATEMENT OF CURRENT FUNDS, REVENUES, EXPENDITURES, AND OTHER CHANGES
FOR THE PERIOD ENDED MARCH 31, 2025 (unaudited)

	----- UNRESTRICTED -----			----- RESTRICTED -----		
	EDUCATIONAL AND GENERAL	AUXILIARY ENTERPRISES	UNRESTRICTED TOTAL	EDUCATIONAL AND GENERAL	TOTAL RESTRICTED	TOTAL CURRENT FUNDS
REVENUES						
TUITION, FEES, STUDENT CHARGES	5,928,155		5,928,155		0	5,928,155
STATE APPROPRIATION	5,354,231		5,354,231		0	5,354,231
FEDERAL GRANTS AND CONTRACTS			0	3,779,310	3,779,310	3,779,310
STATE GRANTS AND CONTRACTS			0	1,624,274	1,624,274	1,624,274
LOCAL GRANTS AND CONTRACTS			0	120	120	120
PRIVATE GIFTS, GRANTS & CONTRACTS			0	183,328	183,328	183,328
SALES AND SERVICES		661,800	661,800		0	661,800
OTHER SOURCES	394,271		394,271		0	394,271
TOTAL EDUCA./GEN. REVENUE	11,676,657	661,800	12,338,457	5,587,032	5,587,032	17,925,489
EXPENDITURES AND MANDATORY TRANSFERS						
EDUCATIONAL AND GENERAL						
INSTRUCTIONAL	4,127,453		4,127,453	23,305	23,305	4,150,758
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	1,561		1,561	1,242,619	1,242,619	1,244,180
ACADEMIC SUPPORT	1,634,968		1,634,968	112,544	112,544	1,747,512
STUDENT SERVICES	995,213		995,213	50,403	50,403	1,045,616
INSTITUTIONAL SUPPORT	1,465,613		1,465,613	0	0	1,465,613
OPERATION/MAINTENANCE OF PLANT	910,791		910,791	0	0	910,791
SCHOLARSHIPS AND FELLOWSHIPS	117,398		117,398	4,213,661	4,213,661	4,331,059
TOTAL EDUCA./GEN. EXPENDITURES	9,252,997	0	9,252,997	5,642,532	5,642,532	14,895,529
AUXILIARY ENTERPRISES		832,733	832,733		0	832,733
TRANSFERS	576,891	0	576,891	(576,891)	(576,891)	0
TOTAL EXPENDITURES/TRANSFERS	9,829,888	832,733	10,662,621	5,065,641	5,065,641	15,728,262
NET INCREASE IN FUND BALANCES	1,846,769	(170,933)	1,675,836	521,391	521,391	2,197,227
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4A OF 6
AUXILIARY FUND OPERATIONS
FOR NINE MONTHS ENDED MARCH 31, 2025 (unaudited)

	TDA	WORKFORCE	TOTAL
REVENUE	586,543	76,007	662,550
DISCOUNTS	(750)		(750)
COST OF SALES			
GROSS MARGIN	585,793	76,007	661,800
ADMIN & GENERAL EXPENSES			
FACULTY FULL-TIME	239,703		239,703
FACULTY PART-TIME	39,049		39,049
ADMINISTRATIVE SALARIES	57,383		57,383
PART-TIME ADMIN SALARIES			0
SUPPORT STAFF SALARIES		23,624	23,624
PART-TIME STAFF SALARIES			0
FRINGE BENEFITS ALLOCATED	163,199	4,505	167,704
OFFICE SUPPLIES	1,564		1,564
PROGRAM SUPPLIES	6,723	1,135	7,858
FUEL	32,227		32,227
PRINTING SUP./PHOTOCOPYING	322		322
TRAVEL-CONFERENCE REIMB	10	1,459	1,469
TRAVEL-MILEAGE REIMB	282	3,904	4,186
STUDENT TEST AND TRAVEL	37,916		37,916
SPECIAL EVENTS	87		87
ADVERTISING	34,994	103	35,097
TELEPHONE	1,218	123	1,341
DUES & SUBSCRIPTIONS			0
POSTAGE	284		284
COMPUTER SERVICES			0
FACILITY RENTAL			0
STAFF DEVELOPMENT		4,061	4,061
UTILITIES	597		597
LICENSE AND CERTIFICATES			0
OTHER PROFESSIONAL FEES	49,898	43,513	93,411
EQUIPMENT GREATER THAN \$50	84,850		84,850
TOTAL ADMIN. & GEN EXPENSES	750,306	82,427	832,733
SURPLUS/(DEFICIT)	(164,513)	(6,420)	(170,933)
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6
BID ITEMS AND EXPENDITURES OVER \$10,000
MARCH 2025

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
MAR 4	MID-AMERICAN CLEANING CONTRACTORS INC	\$13,183.65	PROF FEES
MAR 4	TURNITIN LLC	\$12,480.49	LICENSE TURN IT IN FEEDBACK
MAR 7	FOLLETT HIGHER EDUCATION GROUP LLC	\$44,098.14	FINAL SPRING FA CHGS
MAR 7	GRADUATION ALLIANCE INC	\$35,712.88	GRAD ALLIANCE
MAR 17	AMERICAN ELECTRIC POWER	\$12,458.18	UTILITIES
MAR 20	GRADUATION ALLIANCE INC	\$17,211.63	GRAD ALLIANCE
MAR 31	BNY MELLON	\$26,637.47	BOND PYMT
MAR 31	BNY MELLON	\$60,882.50	BOND PYMT
	TOTAL	\$222,664.94	

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

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
MAR 17	ALKERMES ABM	\$100.00	ABLE DONATION
MAR 19	CLINTON COUNTY FOUNDATION	\$523.00	SCHOLARSHIP
	TOTAL	----- \$623.00 =====	

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
BALANCE SHEET
AS OF MARCH 31, 2025 (unaudited)

ASSETS

Cash in Bank		601,198
Investments		
Cost Basis	1,324,159	
Unrealized Gain	2,162,742	

Market Value of Investments		3,486,901
Pledges Receivable		5,673
Other Assets		1,855

Total Assets		4,095,627
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LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities	-

Total Liabilities	-

NET ASSETS

Unrestricted	176,861
Temporarily Restricted	570,732
Permanently Restricted	3,348,034

Total Net Assets	4,095,627

Total Liabilities and Net Assets	4,095,627
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SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
FINANCIAL REPORT
PERIOD ENDING MARCH 31, 2025 unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
PERMANENTLY RESTRICTED:					
Col.Pommert Scholarship Fund		2,094	(500)	50,528	52,122
Fifth Third Bank Fund	-	343	(7,125)	7,901	1,119
Hodson Fund	-	3,285	(2,000)	79,150	80,435
Igo Fund	24	926	(1,000)	22,117	22,067
Jacobson Fund		699		16,890	17,589
Ladrach Fund	480	757		18,473	19,710
General Contribution Fund		8,734	-	210,913	219,647
Beck Fund		617		14,898	15,515
Hottle Nursing Scholarship Fund		689	(750)	16,330	16,269
Barthel Art Scholarship Fund	-	1,100		26,553	27,653
Daniels Fund	24	930	(500)	22,420	22,874
Stephen Bennet Scholarship Fund	-	576	(375)	13,990	14,191
Gene Worthington BCRW Fund	-	2,061	(375)	49,864	51,550
Douglas & Susan Seipelt Fund		3,027	(2,875)	72,867	73,019
Highland County Fund	-	16,194	(11,500)	390,455	395,149
Bagshaw Enterprises	-	89	(562)	2,029	1,556
Paul Neff Memorial Fund	-	1,866	(1,000)	44,973	45,839
Fender Scholarship Fund	50,000	10,093	(1,500)	232,596	291,189
Elmer & Helen Reed Fund	-	45,152	(10,240)	1,092,749	1,127,661
Joyce Fender Family Scholarship Fund	500	1,368	(500)	32,871	34,239
Pence Patron Arts	-	13,004		314,034	327,038
Elks Club Scholarship Fund	-	1,401		33,823	35,224
Wilson & Paeltz Memorial	2,500	1,158	(1,800)	28,348	30,206
Storer Endowment	120	1,039	(374)	25,108	25,893
Lawrence & Gale Dukes Fund		5,774	(3,186)	139,318	141,906
Thoroman Endowment	240	1,080	(250)	26,248	27,318
Elizabeth White Memorial	-	1,186	(2,000)	28,450	27,636
Sizemore/Green Family Memorial Schol	-	1,111	(750)	26,525	26,886
Shell Family Scholarship Fund	500	449	-	10,999	11,948
Dr. Sherry and Michael Stout Fund	-	1,344	(2,000)	32,266	31,610
Bill Horne Memorial Scholarship Fund	432	1,613		39,122	41,167
Rhoades/Shanks Sch	-	728	(750)	17,510	17,488
Hillcrest Foundation Fund		3,225	(5,875)	76,971	74,321
SUBTOTAL	54,820	133,712	(57,787)	3,217,289	3,348,034

SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
FINANCIAL REPORT
PERIOD ENDING MARCH 31, 2025 unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
TEMPORARILY RESTRICTED:					
Appalachian Gateway Fund	-	153	(500)	3,811	3,464
Fayette Co. Schol. Fund	-	-	-	-	-
Performing Arts Fund	2,242	980		24,399	27,621
Cassner Foundation Fund		379	(6,000)	8,593	2,972
Patriot Center Capital Improvement	-	(451)		(10,891)	(11,342)
Dare WCH Schol	-	382		9,220	9,602
Charles Taylor Memorial		388	(600)	9,514	9,302
Clinton County Succeeds	-	(25)		(613)	(638)
TDA Marathon Scholarship	-	310		7,494	7,804
Alice Mae Smith AC		2,180	(3,250)	52,424	51,354
NCB ME Scholarship		883	(2,000)	20,481	19,364
Cindy Bloom Mem	190	339		8,302	8,831
Sara M Barrere Mem	190,000	11,515	(181,099)	336,609	357,025
Katie Bailey Mem		50	(375)	1,056	731
Kevin & Diane Boys		298		7,197	7,495
Jason Sharrett Mem	444	40	(750)	655	389
New Market Solar		645		15,566	16,211
Highland Solar	60,000	547			60,547
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SUBTOTAL	252,876	18,613	(194,574)	493,817	570,732
UNRESTRICTED					
General Contribution Fund	140,206	(625)	(8,630)	45,910	176,861
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SUBTOTAL	140,206	(625)	(8,630)	45,910	176,861
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GRAND TOTAL	447,902	151,700	(260,991)	3,757,016	4,095,627
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