

MONTHLY FINANCIAL REPORT

May 31, 2025

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

Finance Dashboard Summary

- Revenue was as expected due to stronger-than-expected Summer enrollment.
- Expenses were -4% lower than expected and were 87% of the budget through 92% of the fiscal year.
- There are three 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.
 - The employee benefits expenses have continued to outpace the expected expenses throughout the year.
 - 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 -2.0% 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 +3.8% 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 -11.8% from FY24.

Expenses (Exhibit 1)

Through 92% of the fiscal year, expenses are 87% 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 +0.6% increase from FY24 actual.



SOUTHERN STATE COMMUNITY COLLEGE

Finance Dashboard as of May 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	\$6,552	\$6,523	100%	\$7,116	Green	Budget based on state funding model (-2.4% -\$177k) from FY24.
Student Tuition and Fees	6,085	6,371	6,435	99%	6,085	Yellow	Budget based on increase from FY24 (+3.9% +\$227k).
Other Revenue (bookstore, interest, fac.rental)	490	473	445	106%	490	Green	Budget based on decrease from FY24 (-16.1% -\$94k).
Total Revenue	\$13,691	\$13,396	\$13,403	100%	\$13,691	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	\$6,291	\$6,434	98%	\$7,135	Green	All faculty and staff salaries.
Benefits	2,648	2,403	2,388	101%	2,648	Yellow	All faculty and staff benefits.
Academic Affairs	540	383	500	77%	540	Green	Academic programs.
Student Affairs	196	114	180	63%	196	Green	Admissions, Student Accommodations, CCP Coordination.
Infrastructure & Technology	1,593	1,213	1,415	86%	1,593	Green	Facilities, Technology, Utilities.
College-wide & General Admin	1,034	877	905	97%	1,034	Green	Copiers, Phones, Postage, Software, Marketing, Scholarships.
Internal Transfers	565	607	560	108%	565	Yellow	Student fees (technology, student activities).
Total Expenses	\$13,711	\$11,888	\$12,382	96%	\$13,711	Green	87% of the budget spent through 92% of the fiscal year.
Net Surplus (Deficit) (recurring)	(\$20)	\$1,508	\$1,021		(\$20)	Green	Year-to-date is operating at an expected surplus.

KEY PERFORMANCE INDICATORS

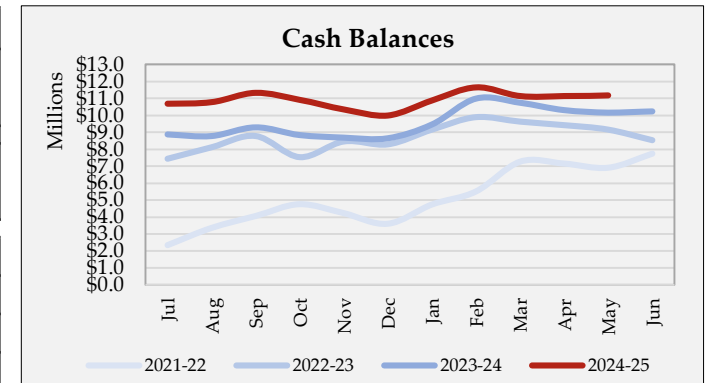
Ohio Senate Bill 6 Composite	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Target = 3.5 (oversight when below 1.75)	2.30	3.60	4.20	3.90	4.70
HLC Composite Financial Index (CFI)	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Target = >1.1 (oversight when below 1.1)	0.86	4.05	4.62	2.96	4.88

OTHER UPDATES

1. Revenue for student tuition was lower through May due to student enrollment distribution yet stronger Summer enrollment.

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

SSCC Foundation: Total Assets = \$4,235 (of which \$3,443 is permanently restricted) / Total Liabilities = \$0



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

	-----	FISCAL 25	-----	-----	FISCAL 24	-----
	ANNUAL	05/31/25	% OF	05/31/24	ANNUAL	ANNUAL
	BUDGET	Y-T-D	BUDGET	Y-T-D	CHANGE	% CHG
REVENUE						
STATE SUBSIDY	7,116,339	6,551,605	92.1%	6,687,965	(136,360)	-2.0%
STUDENT FEES	6,084,592	6,370,679	104.7%	6,138,334	232,345	3.8%
OTHER INCOME	490,000	472,671	96.5%	536,000	(63,329)	-11.8%
TOTAL REVENUE	13,690,931	13,394,955	97.8%	13,362,299	32,656	0.2%
EXPENDITURES						
INSTRUCTIONAL	5,683,259	5,274,103	92.8%	4,974,075	300,028	6.0%
RESEARCH	0	0	0.0%	0	0	0.0%
COMMUNITY SERVICE	3,000	1,922	64.1%	2,733	(811)	-29.7%
ACADEMIC SUPPORT	2,227,162	1,977,000	88.8%	2,003,976	(26,976)	-1.3%
STUDENT SERVICES	1,707,143	1,523,245	89.2%	1,558,625	(35,380)	-2.3%
INSTITUTIONAL SUPPORT	2,297,346	1,884,404	82.0%	2,020,863	(136,459)	-6.8%
PLANT OPERATIONS	1,592,986	1,109,435	69.6%	1,101,552	7,883	0.7%
SCHOLARSHIPS	200,000	118,938	59.5%	150,506	(31,568)	-21.0%
TOTAL EXPENDITURES	13,710,896	11,889,047	86.7%	11,812,330	76,717	0.6%
ANNUAL SURPLUS/(DEFICIT)	(19,965)	1,505,908		1,549,969		
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 2 OF 6
CONSOLIDATED FUND BALANCE SHEETS
AS OF MAY 31, 2025 (unaudited)

ASSETS	GENERAL FUND	AUXILIARY FUND	RESTRICTED FUND	LOAN FUND	ENDOWMENT FUND	PLANT FUND	AGENCY FUND	TOTAL FUNDS
CASH AND INVESTMENTS	10,051,279	801,546	534,226	10,897		(230,190)	711,087	11,878,845
ACCTS. RECEIVABLE-STUDENTS(NET)	3,870,190							3,870,190
ACCTS. RECEIVABLE - OTHER	(1,898)	23,090						21,192
NOTES RECEIVABLE				6,799				6,799
INVENTORIES	9,159							9,159
DUE FROM OTHER FUNDS								0
PREPAID EXPENSES	223,903	3,662						227,565
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	14,152,633	828,298	534,226	17,696	12,318	20,852,152	711,087	37,108,410
LIABILITIES AND FUND BALANCES								
ACCOUNTS PAYABLE								0
SALES TAX PAYABLE								0
REFUNDS PAYABLE								0
PAYROLL TAXES AND WITHHOLDINGS								0
ACCRUED PAYROLL	451,395							451,395
ACCRUED EXPENSES								0
DEFERRED REVENUE			1,006,719					1,006,719
OTHER LIABILITIES	14,921					7,383,775		7,398,696
DEFERRED COMPENSATION	407,754							407,754
NET INVESTMENT IN PLANT						13,468,377		13,468,377
FUND BALANCE/HELD IN CUSTODY	13,278,563	828,298	(472,493)	17,696	12,318		711,087	14,375,469
TOTAL LIAB. AND FUND BALANCES	14,152,633	828,298	534,226	17,696	12,318	20,852,152	711,087	37,108,410

SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 3 OF 6
STATEMENT OF CURRENT FUNDS, REVENUES, EXPENDITURES, AND OTHER CHANGES
FOR THE PERIOD ENDED MAY 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	6,370,679		6,370,679		0	6,370,679
STATE APPROPRIATION	6,551,605		6,551,605		0	6,551,605
FEDERAL GRANTS AND CONTRACTS			0	3,773,927	3,773,927	3,773,927
STATE GRANTS AND CONTRACTS			0	1,756,796	1,756,796	1,756,796
LOCAL GRANTS AND CONTRACTS			0	120	120	120
PRIVATE GIFTS, GRANTS & CONTRACTS			0	184,136	184,136	184,136
SALES AND SERVICES		831,629	831,629		0	831,629
OTHER SOURCES	472,671		472,671		0	472,671
TOTAL EDUCA./GEN. REVENUE	13,394,955	831,629	14,226,584	5,714,979	5,714,979	19,941,563
EXPENDITURES AND MANDATORY TRANSFERS						
EDUCATIONAL AND GENERAL						
INSTRUCTIONAL	4,955,851		4,955,851	63,255	63,255	5,019,106
SEPARATELY BUDGETED RESEARCH	0		0		0	0
PUBLIC SERVICE	1,922		1,922	1,334,611	1,334,611	1,336,533
ACADEMIC SUPPORT	1,977,000		1,977,000	116,182	116,182	2,093,182
STUDENT SERVICES	1,233,925		1,233,925	69,971	69,971	1,303,896
INSTITUTIONAL SUPPORT	1,884,404		1,884,404	0	0	1,884,404
OPERATION/MAINTENANCE OF PLANT	1,109,435		1,109,435	0	0	1,109,435
SCHOLARSHIPS AND FELLOWSHIPS	118,938		118,938	4,240,150	4,240,150	4,359,088
TOTAL EDUCA./GEN. EXPENDITURES	11,281,475	0	11,281,475	5,824,169	5,824,169	17,105,644
AUXILIARY ENTERPRISES		1,034,352	1,034,352		0	1,034,352
TRANSFERS	607,572	0	607,572	(607,572)	(607,572)	0
TOTAL EXPENDITURES/TRANSFERS	11,889,047	1,034,352	12,923,399	5,216,597	5,216,597	18,139,996
NET INCREASE IN FUND BALANCES	1,505,908	(202,723)	1,303,185	498,382	498,382	1,801,567
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 4A OF 6
AUXILIARY FUND OPERATIONS
FOR ELEVEN MONTHS ENDED MAY 31, 2025 (unaudited)

	TDA	WORKFORCE	TOTAL
REVENUE	720,603	111,776	832,379
DISCOUNTS	(750)	-	(750)
COST OF SALES	0	-	0
GROSS MARGIN	719,853	111,776	831,629
ADMIN & GENERAL EXPENSES			
FACULTY FULL-TIME	292,075		292,075
FACULTY PART-TIME	47,117		47,117
ADMINISTRATIVE SALARIES	72,218		72,218
PART-TIME ADMIN SALARIES			0
SUPPORT STAFF SALARIES		29,249	29,249
PART-TIME STAFF SALARIES	0		0
FRINGE BENEFITS ALLOCATED	196,713	7,634	204,347
OFFICE SUPPLIES	2,173		2,173
PROGRAM SUPPLIES	6,831	1,135	7,966
FUEL	38,526		38,526
PRINTING SUP./PHOTOCOPYING	469		469
TRAVEL-CONFERENCE REIMB	9	2,512	2,521
TRAVEL-MILEAGE REIMB	375	4,547	4,922
STUDENT TEST AND TRAVEL	45,288		45,288
SPECIAL EVENTS	88		88
ADVERTISING	46,009	603	46,612
TELEPHONE	1,564	155	1,719
DUES & SUBSCRIPTIONS	0		0
POSTAGE	354		354
COMPUTER SERVICES	0		0
FACILITY RENTAL	0		0
STAFF DEVELOPMENT	0	5,012	5,012
UTILITIES	654		654
LICENSE AND CERTIFICATES	0		0
OTHER PROFESSIONAL FEES	63,464	64,729	128,193
EQUIPMENT GREATER THAN \$50	103,356	1,493	104,849
TOTAL ADMIN. & GEN EXPENSES	917,283	117,069	1,034,352
SURPLUS/(DEFICIT)	(197,430)	(5,293)	(202,723)
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SOUTHERN STATE COMMUNITY COLLEGE
MONTHLY FINANCIAL STATEMENTS - EXHIBIT 5 OF 6
BID ITEMS AND EXPENDITURES OVER \$10,000
MAY 2025

CHECK DATE	VENDOR	CHECK AMOUNT	DESCRIPTION
MAY 1	GRADUATION ALLIANCE INC	\$16,767.50	GRAD ALLIANCE
MAY 5	MID-AMERICAN CLEANING CONTRACTORS INC	\$13,183.65	PROF FEES
MAY 6	EQUIPMENT DEPOT	\$12,720.00	LARGE SCISSOR LIFT
MAY 8	DOCUSIGN INC	\$11,500.00	LICENSE
MAY 9	WATERMARK INSIGHTS	\$11,158.35	LICENSE
MAY 15	IRONWILL ENTERPRISES	\$13,500.35	EQUIPMENT REPAIR
MAY 21	DIVERSIFIED INDUSTRIAL SERVICES LLC	\$20,205.39	PROF FEES
MAY 22	GRADUATION ALLIANCE INC	\$11,637.50	GRAD ALLIANCE
MAY 27	BNY MELLON	\$26,637.47	BOND PYMT
MAY 27	BNY MELLON	\$60,882.50	BOND PYMT
TOTAL		\$198,192.71	

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

RECEIPT DATE	DONOR	CHECK AMOUNT	DESCRIPTION
MAY 28	RIPLEY UNION LEWIS SCHOOLS	\$1,900.00	SCHOLARSHIP
	TOTAL	<div>----- \$1,900.00 =====</div>	

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

ASSETS

Cash in Bank		623,462
Investments		
Cost Basis	1,324,159	
Unrealized Gain	2,281,322	

Market Value of Investments		3,605,481
Pledges Receivable		4,413
Other Assets		1,855

Total Assets		4,235,211
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LIABILITIES AND NET ASSETS

LIABILITIES

Other Liabilities	-

Total Liabilities	-

NET ASSETS

Unrestricted	180,286
Temporarily Restricted	611,949
Permanently Restricted	3,442,976

Total Net Assets	4,235,211

Total Liabilities and Net Assets	4,235,211
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SOUTHERN STATE COMMUNITY COLLEGE FOUNDATION
FINANCIAL REPORT
PERIOD ENDING MAY 31, 2025 unaudited)

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
PERMANENTLY RESTRICTED:					
Col.Pommert Scholarship Fund		3,655	(500)	50,528	53,683
Fifth Third Bank Fund	-	376	(7,125)	7,901	1,152
Hodson Fund	-	5,694	(2,000)	79,150	82,844
Igo Fund	24	1,587	(1,000)	22,117	22,728
Jacobson Fund		1,226		16,890	18,116
Ladrach Fund	480	1,347		18,473	20,300
General Contribution Fund		15,310	-	210,913	226,223
Beck Fund		1,081		14,898	15,979
Hottle Nursing Scholarship Fund		1,176	(750)	16,330	16,756
Barthel Art Scholarship Fund	-	1,928		26,553	28,481
Daniels Fund	24	1,615	(500)	22,420	23,559
Stephen Bennet Scholarship Fund	-	1,001	(375)	13,990	14,616
Gene Worthington BCRW Fund	-	3,605	(375)	49,864	53,094
Douglas & Susan Seipelt Fund		5,213	(2,875)	72,867	75,205
Highland County Fund	-	28,026	(11,500)	390,455	406,981
Bagshaw Enterprises	-	135	(562)	2,029	1,602
Paul Neff Memorial Fund	-	3,239	(1,000)	44,973	47,212
Fender Scholarship Fund	50,000	18,811	(1,500)	232,596	299,907
Elmer & Helen Reed Fund	-	78,610	(20,480)	1,092,749	1,150,879
Joyce Fender Family Scholarship Fund	500	2,393	(500)	32,871	35,264
Pence Patron Arts	-	22,796		314,034	336,830
Elks Club Scholarship Fund	-	2,455		33,823	36,278
Wilson & Paeltz Memorial	2,500	2,063	(1,800)	28,348	31,111
Storer Endowment	120	1,814	(374)	25,108	26,668
Lawrence & Gale Dukes Fund		10,023	(3,186)	139,318	146,155
Thoroman Endowment	240	1,899	(250)	26,248	28,137
Elizabeth White Memorial	-	2,013	(2,000)	28,450	28,463
Sizemore/Green Family Memorial Schol	-	1,916	(750)	26,525	27,691
Shell Family Scholarship Fund	600	810	-	10,999	12,409
Dr. Sherry and Michael Stout Fund	-	2,290	(2,000)	32,266	32,556
Bill Horne Memorial Scholarship Fund	432	2,816	(1,000)	39,122	41,370
Rhoades/Shanks Sch	-	1,252	(750)	17,510	18,012
Hillcrest Foundation Fund	6,000	5,619	(5,875)	76,971	82,715
SUBTOTAL	60,920	233,794	(69,027)	3,217,289	3,442,976

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

FUNDS	CONTRIBUTIONS	INVESTMENT RETURN	TRANSFER TO SSCC	BEGINNING FUND BALANCE	CURRENT FUND BALANCE
TEMPORARILY RESTRICTED:					
Appalachian Gateway Fund	-	257	(500)	3,811	3,568
Fayette Co. Schol. Fund	-	-	-	-	-
Performing Arts Fund	2,392	1,812		24,399	28,603
Cassner Foundation Fund	24,000	1,143	(6,000)	8,593	27,736
Patriot Center Capital Improvement	-	(791)		(10,891)	(11,682)
Dare WCH Schol	-	669		9,220	9,889
Charles Taylor Memorial		667	(600)	9,514	9,581
Clinton County Succeeds	-	(45)		(613)	(658)
TDA Marathon Scholarship	-	544		7,494	8,038
Alice Mae Smith AC		3,718	(3,250)	52,424	52,892
NCB ME Scholarship		1,462	(2,000)	20,481	19,943
Cindy Bloom Mem	190	577	(900)	8,302	8,169
Sara M Barrere Mem	190,000	21,869	(192,883)	336,609	355,595
Katie Bailey Mem		72	(375)	1,056	753
Kevin & Diane Boys		522		7,197	7,719
Jason Sharrett Mem	444	52	(750)	655	401
New Market Solar		1,130		15,566	16,696
Highland Solar	67,000	2,556			69,556
RWE Willow Solar	5,000	150			5,150
SUBTOTAL	289,026	36,364	(207,258)	493,817	611,949
UNRESTRICTED					
General Contribution Fund	140,206	4,620	(10,450)	45,910	180,286
SUBTOTAL	140,206	4,620	(10,450)	45,910	180,286
GRAND TOTAL	490,152	274,778	(286,735)	3,757,016	4,235,211