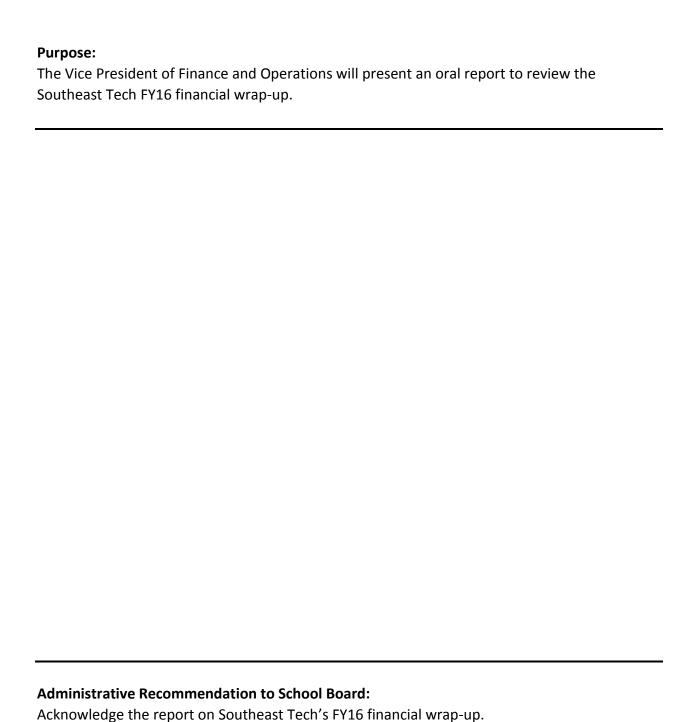
# Southeast Tech FY16 Financial Wrap-Up EXECUTIVE SUMMARY



Report Prepared by: Business Office

Presented by: Rich Kluin

## **POST SECONDARY - VOCATIONAL FUND**

REVENUE:	FY16 BUDGET	JUNE 2016 YTD	JUNE 2016 PERCENT	JUNE 2015 YTD		JUNE 2015 PERCENT
Tuitian 0 Face	12 275 027	11.664.946	05.03%		11 (15 202	02.520/
Tuition & Fees Other Local Rev	12,275,937 15,000	11,664,846 28,200	95.02% 188.00%		11,615,282 26,626	93.52% 177.50%
State	26,204,923	25,521,175	97.39%		9,912,398	66.03%
Federal	2,024,058	2,343,382	115.78%		3,243,309	85.94%
Other Revenue	270,000	35,445	13.13%		-	0.00%
TOTAL	\$ 40,789,918	39,593,048	97.07%	\$	24,797,614	79.37%
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EXPENDITURES:						
Regular Salaries	11,354,875	11,272,886	99.28%		10,882,710	97.68%
Hourly Pay	255,146	282,664	110.79%		248,709	84.28%
Early Retirement	58,337	31,898	54.68%		49,535	84.91%
Retirement Benefits	1,569,463	1,460,117	93.03%		1,424,708	92.32%
Insurance Benefits	1,772,495	1,661,062	93.71%		1,632,752	94.96%
Professional Svcs	1,783,546	1,662,570	93.22%		2,300,904	158.14%
Property Svcs & Insurance	291,500	271,744	93.22%		261,756	88.01%
Transportation Svcs	246,196	207,020	84.09%		196,304	82.85%
Communication Svcs	100,260	102,764	102.50%		102,758	92.54%
Advertising	291,800	307,348	105.33%		241,829	83.21%
Printing	193,445	131,557	68.01%		134,799	67.91%
Tuition	-	-	0.00%		-	0.00%
Utilities	433,000	421,427	97.33%		418,016	96.54%
Repair & Maintenance Supplies & Materials	446,927	518,768	116.07% 86.16%		352,631	79.57% 100.90%
Textbooks	1,602,734	1,380,896	0.00%		1,532,665	0.00%
Library Books	21,375	3,480	16.28%		2,318	10.60%
Subscriptions	6,785	1,718	25.32%		493	9.50%
Vehicles	-	-	0.00%		-	0.00%
Debt Services	_	-	0.00%		_	0.00%
Dues & Fees	1,347,805	1,209,063	89.71%		1,206,457	75.29%
Miscellaneous	293,300	432,349	147.41%		173,793	123.00%
Subtotal - Operating	\$ 22,068,989	21,359,330	96.78%	\$	21,163,136	98.38%
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Building Improvements	18,541,355	17,865,597	96.36%		646,281	10.64%
Land Improvements	134,351	5,659	4.21%		25,595	12.43%
Equipment	2,335,809	1,671,530	71.56%		2,875,880	76.62%
Furniture	126.246	120.020	0.00%		-	0.00%
Technology	126,346	138,929	109.96%		152,377	152.07%
Subtotal - Capital	\$ 21,137,861	19,681,715 ———	93.11%		3,700,133	36.51%
TOTAL	\$ 43,206,850	41,041,045	94.99%	\$	24,863,269	78.56%
REVENUE OVER (UNDER) EXPENSE	(2,416,932)	(1,447,998)			(65,655)	
BEGINNING FUND BALANCE		8,283,218				
ENDING FUND BALANCE		6,835,220				

#### **POST SECONDARY - BOOKSTORE**

REVENUE:	FY16 BUDGET	JUNE 2016 YTD	JUNE 2016 PERCENT	JUNE 2015 YTD	JUNE 2015 PERCENT
Tuition & Fees	2,321,875	2,200,956	94.79%	2,517,838	101.86%
Other Local Rev	2,321,673	2,200,330	0.00%	2,317,636	0.00%
State	_	-	0.00%	-	0.00%
Federal	-	_	0.00%	_	0.00%
Other Revenue			0.00%	<u> </u>	0.00%
TOTAL	\$ 2,321,875	\$ 2,200,956	94.79%	\$ 2,517,838	101.86%
EXPENDITURES:					
Regular Salaries	96,518	93,595	96.97%	91,706	99.01%
Hourly Pay	30,000	24,309	81.03%	34,427	131.15%
Early Retirement	-	-	0.00%	-	0.00%
Retirement Benefits	15,470	12,436	80.39%	7,188	49.06%
Insurance Benefits	27,796	18,735	67.40%	25,839	97.92%
Professional Svcs	-	-	0.00%	-	1000.00%
Property Svcs & Insurance	-	-	0.00%	-	0.00%
Transportation Svcs	-	2,310	0.00%	-	0.00%
Communication Svcs	-	-	0.00%	-	0.00%
Advertising	-	-	0.00%	51	#DIV/0!
Printing	773	619	80.03%	720	95.98%
Tuition	-	-	0.00%	-	0.00%
Utilities	-	-	0.00%	-	0.00%
Repair & Maintenance	-	-	0.00%	-	0.00%
Supplies & Materials	2,054,100	2,023,965	98.53%	2,259,275	94.70%
Textbooks	-	-	0.00%	-	0.00%
Library Books Subscriptions	-	-	0.00%	- -	0.00%
Building Improvements	-	-	0.00% 0.00%	-	0.00% 0.00%
Land Improvements	-	-	0.00%	-	0.00%
Equipment	-	-	0.00%	-	0.00%
Furniture	_	_	0.00%	_	0.00%
Technology	_	_	0.00%	_	0.00%
Vehicles	-	_	0.00%	_	0.00%
Debt Services	-	_	0.00%	_	0.00%
Dues & Fees	30,000	47,408	158.03%	30,632	122.53%
Miscellaneous	315,000	53,956	17.13%	43,575	88.25%
Depreciation	17,000	14,063	82.72%	16,699	79.52%
TOTAL	\$ 2,586,657	\$ 2,291,396	88.59%	\$ 2,510,113	94.94%
REVENUE OVER (UNDER) EXPENSE	(264,782)	(90,440)		7,726	
BEGINNING RETAINED EARNINGS		1,859,093			
ENDING RETAINED EARNINGS		1,768,653			

#### **POST SECONDARY - CHILDCARE**

REVENUE:	<u>E</u>	FY16 SUDGET	JL	JNE 2016 YTD	JUNE 2016 PERCENT	JL	JNE 2015 YTD	JUNE 2015 PERCENT
Tuition & Fees		259,000		264,253	102.03%		210,093	72.61%
Other Local Rev		-		-	0.00%		-	0.00%
State		_		_	0.00%		_	0.00%
Federal		_		_	0.00%		-	0.00%
Other Revenue		172,000		172,000	100.00%		20,000	100.00%
TOTAL	\$	431,000	\$	436,253	101.22%	\$	230,093	74.38%
EXPENDITURES:								
Regular Salaries		195,141		190,848	97.80%		183,331	86.58%
Hourly Pay		20,500		20,060	97.85%		5,722	228.86%
Early Retirement		-		-	0.00%		-	0.00%
Retirement Benefits		26,145		25,195	96.37%		11,419	39.25%
Insurance Benefits		62,310		62,615	100.49%		59,768	133.77%
Professional Svcs		480		633	131.87%		837	174.36%
Property Svcs & Insurance		-		-	0.00%		-	0.00%
Transportation Svcs		1,500		693	46.18%		294	14.72%
Communication Svcs		-		-	0.00%		-	0.00%
Advertising		-		-	0.00%		-	0.00%
Printing		2,026		623	30.77%		1,174	78.28%
Tuition		-		-	0.00%		-	0.00%
Utilities		-		-	0.00%		-	0.00%
Repair & Maintenance		750		-	0.00%		-	0.00%
Supplies & Materials		5,200		5,158	99.20%		7,750	107.64%
Textbooks		-		-	0.00%		-	0.00%
Library Books		-		-	0.00%		-	0.00%
Subscriptions		-		-	0.00%		-	0.00%
Building Improvements		-		-	0.00%		-	0.00%
Land Improvements		-		-	0.00%		-	0.00% 0.00%
Equipment Furniture		-		-	0.00% 0.00%		-	0.00%
Technology		-		-	0.00%		-	0.00%
Vehicles		_		_	0.00%		-	0.00%
Debt Services		_		_	0.00%		_	0.00%
Dues & Fees		500		_	0.00%		533	106.60%
Miscellaneous		6,500		130	2.00%		6,309	97.05%
Depreciation		2,400		690	28.75%		694	28.92%
TOTAL	\$	323,452	\$	306,645	94.80%	\$	277,831	89.81%
REVENUE OVER (UNDER) EXPENSE		107,548		129,608			(47,738)	
BEGINNING RETAINED EARNINGS				(77,537)				
ENDING RETAINED EARNINGS				52,071				

## **POST SECONDARY - TRAINING SOLUTIONS INSTITUTE**

REVENUE:	FY16 BUDGET	JL	INE 2016 YTD	JUNE 2016 PERCENT	JU	JNE 2015 YTD	JUNE 2015 PERCENT
REVENUE:	 <u> </u>	-	110	PERCEINI		110	PERCENT
Tuition & Fees	573,800		435,550	75.91%		510,949	64.51%
Other Local Rev	-		-	0.00%		-	0.00%
State	-		-	0.00%		16,134	107.56%
Federal	-		-	0.00%		-	0.00%
Other Revenue				0.00%		-	0.00%
TOTAL	\$ 573,800	\$	435,550	75.91%	\$	527,083	65.31%
EXPENDITURES:							
Regular Salaries	227,089		194,530	85.66%		230,433	74.21%
Hourly Pay	14,000		16,640	118.86%		29,448	125.31%
Early Retirement	-		-	0.00%		-	0.00%
Retirement Benefits	32,068		26,453	82.49%		18,750	42.73%
Insurance Benefits	29,069		20,418	70.24%		27,027	75.19%
Professional Svcs	22,750		30,603	134.52%		43,677	226.89%
Property Svcs & Insurance	250		300	120.00%		-	0.00%
Transportation Svcs	4,750		567	11.94%		2,521	15.52%
Communication Svcs	-		312	0.00%		312	#DIV/0!
Advertising	50,000		50,737	101.47%		56,704	87.24%
Printing	15,210		4,310	28.34%		11,555	58.51%
Tuition	-		-	0.00%		-	0.00%
Utilities	-		-	0.00%		-	0.00%
Repair & Maintenance	38,100		24,610	64.59%		34,763	65.16%
Supplies & Materials	38,400		20,748	54.03%		27,171	34.33%
Textbooks	-		-	0.00%		-	0.00%
Library Books	250		-	0.00%		444	74.07%
Subscriptions	-		-	0.00%		-	0.00%
Building Improvements	-		-	0.00%		-	0.00%
Land Improvements	-		-	0.00%		-	0.00%
Equipment	-		-	0.00%		-	0.00%
Furniture	-		-	0.00%		-	0.00%
Technology	-		-	0.00%		-	0.00%
Vehicles	-		-	0.00%		-	0.00%
Debt Services	-		-	0.00%		-	0.00%
Dues & Fees	52,950		49,437	93.37%		83,325	77.55%
Miscellaneous	1,500		2,004	133.60%		-	0.00%
Depreciation	69,451		31,797	45.78%		66,206	111.61%
TOTAL	\$ 595,837	\$	473,464	79.46%	\$	632,336	75.71%
REVENUE OVER (UNDER) EXPENSE	(22,037)		(37,915)			(105,253)	
BEGINNING RETAINED EARNINGS			77,865				
ENDING RETAINED EARNINGS			39,951				

# SOUTHEAST TECHNICAL INSTITUTE STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND CASH BALANCES

	#23 #52		#54	#58	
	Post				
	Secondary	Bookstore	Child Care	TSI Enterprise	
	Vocational	Enterprise	Enterprise		
	<u>Fund</u>	Fund	Fund	Fund	
Cash Balance - June 30, 2015	\$ 8,516,819.16	\$ 1,283,324.11	\$ (150,466.47)	\$ (167,896.35)	
Operating Results:					
Revenue:					
Local Sources:					
Tuition/Fees	11,664,845.87	2,200,956.19	264,252.78	435,549.70	
Other Sources	63,645.07	-	172,000.00	-	
State Sources:	25,521,174.56	-	-	-	
Federal Sources:	2,343,382.00	-	-	-	
Expenditures:					
Personnel	(14,708,626.27)	(149,076.38)	(298,717.19)	(258,040.53)	
Services	(3,537,429.53)	(2,928.85)	(1,949.12)	(111,438.45)	
Supplies	(1,386,094.15)	(2,023,964.93)	(5,158.33)	(20,747.50)	
Capital	(19,681,715.19)	-	-	-	
Other	(1,555,179.97)	(115,426.29)	(820.00)	(83,237.79)	
Transfers	(172,000.00)	-	-	-	
(Increase)/Decrease in Assets	(1,151,542.93)	(165,881.87)	12,651.28	46,229.43	
Increase/(Decrease) in Liabilities	1,745,506.79	(123,131.58)	(3,278.89)	(23,833.13)	
Net Cash Provided By (Used In) Operating Activities:	\$ (854,033.75)	\$ (379,453.71)	\$ 138,980.53	\$ (15,518.27)	
Cash Balance June 30, 2016	\$ 7,662,785.41	\$ 903,870.40	\$ (11,485.94)	\$ (183,414.62)	