



Financial Update

Fiscal Year End Analysis as of June 30, 2014

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**Blue Ridge Community College
State Budget Analysis
June 30, 2014**

Division	Purpose	Original Budget	Budget Transfers	Adjusted Budget	Year End Actual	% Spent
<u>Institutional Support</u>						
Executive Management	110	\$ 874,075	\$ 20,394	\$ 894,469	\$ 894,428	100%
Financial Services	120	\$ 477,596	\$ (6,229)	\$ 471,367	\$ 471,355	100%
General Administration	130	\$ 1,256,180	\$ 163,061	\$ 1,419,241	\$ 1,419,203	100%
Information Systems (Administrative)	140	\$ 375,512	\$ 62,440	\$ 437,952	\$ 437,945	100%
Library	410	\$ 243,512	\$ (9,816)	\$ 233,696	\$ 233,688	100%
Curriculum Academic Administration	421	\$ 109,520	\$ 11,803	\$ 121,323	\$ 121,320	100%
Continuing Education Academic Administration	422	\$ 232,049	\$ (3,398)	\$ 228,651	\$ 228,637	100%
Technology Academic Support	430	\$ 695,531	\$ (62,423)	\$ 633,108	\$ 633,095	100%
Student Services	510	\$ 913,664	\$ 22,091	\$ 935,755	\$ 935,715	100%
Total Institutional Support		\$ 5,177,639	\$ 197,923	\$ 5,375,562	\$ 5,375,386	100%
 <u>Instruction - Curriculum</u>						
Curriculum Instruction	220	\$ 6,079,534	\$ 19,071	\$ 6,098,605	\$ 6,098,411	100%
Total Instruction - Curriculum		\$ 6,079,534	\$ 19,071	\$ 6,098,605	\$ 6,098,411	100%
 <u>Instruction - Continuing Education</u>						
Occupational Education Instruction	310	\$ 1,147,246	\$ 33,420	\$ 1,180,666	\$ 1,180,615	100%
Occupational Support	311	\$ 430,124	\$ 8,690	\$ 438,814	\$ 438,795	100%
Basic Skills Plus	320	\$ 43,000	\$ (42,065)	\$ 935	\$ 933	100%
Adult Basic Education	321	\$ 188,952	\$ (14,083)	\$ 174,869	\$ 174,863	100%
Adult High School	322	\$ 146,703	\$ 113,283	\$ 259,986	\$ 259,978	100%
Compensatory Education	323	\$ 75,000	\$ 5,826	\$ 80,826	\$ 80,826	100%
General Educational Development	324	\$ 119,852	\$ (18,419)	\$ 101,433	\$ 101,430	100%
Basic Skills Administration	325	\$ 4,493	\$ (4,493)	-	-	100%
Total Instruction - Continuing Education		\$ 2,155,370	\$ 82,159	\$ 2,237,529	\$ 2,237,440	100%
Total Budget Transfers			\$ 299,153			

Summary of Budget Transfers	
Longevity Allotment	\$ 149,028
Unemployment Allotment	\$ 18,210
Equipment Funding Redirected	\$ 188,465
Reversion of .4% of Allotment back to State	\$ (56,550)
	<u>\$ 299,153</u>

**Blue Ridge Community College
State Budget Analysis
June 30, 2014**

Categorical Allocations	PURPOSE	Original Budget	1st QTR Additional Allocations	2nd QTR Additional Allocations	3rd QTR Additional Allocations	4th QTR Additional Allocations/ Recalls	Adjusted Budget	YTD Actuals	Percent Spent
Carl Perkins Vocational Education	220	\$ 67,166					\$ 67,166	\$ 67,166	100%
Back to Work	310/311		\$ 120,000				\$ 120,000	\$ 99,481	83%
Accelerating Opportunities	322		\$ 26,148				\$ 26,148	\$ 24,000	92%
Project Skill-UP - 2014	357			\$ 10,000			\$ 10,000	\$ 3,173	32%
Project Skill-UP - 2013	358		\$ 5,103				\$ 5,103	\$ 5,103	100%
Focused Industry Training	359			\$ 4,035	\$ 4,293	\$ 1,714	\$ 10,042	\$ 9,283	92%
CTP Regional Trainer	360			\$ 97,162			\$ 97,162	\$ 93,898	97%
All States Medical	361			\$ 6,438			\$ 6,438	\$ 0	0%
Daystar	361			\$ 670			\$ 670	\$ 263	39%
New Industry - Continental	361			\$ 37,538		\$ 45,844	\$ 83,382	\$ 72,559	87%
Sierra Nevada	361	\$ 18,420	\$ 15,538			\$ 8,296	\$ 42,254	\$ 42,254	100%
Legacy Paddlesports	361	\$ 5,860					\$ 5,860	\$ 5,540	95%
Clement	361			\$ 26,092		\$ (23,103)	\$ 2,989	\$ 2,684	90%
New Industry - Meritor	361				\$ 28,600	\$ (19,921)	\$ 8,679	\$ 8,679	100%
Small Business Center	363	\$ 106,589					\$ 106,589	\$ 106,588	100%
Focused Industry Training	364	\$ 50,000					\$ 50,000	\$ 49,416	99%
Carl Perkins Vocational Education	510	\$ 23,569					\$ 23,569	\$ 23,569	100%
Child Care	530	\$ 24,836					\$ 24,836	\$ 24,792	100%
Total Categorical		\$ 272,160	\$ 175,531	\$ 197,473	\$ 32,893	\$ 12,830	\$ 690,887	\$ 638,448	92.41%
Total State Non-Capital		\$13,684,703.00	\$175,531.00	\$197,473.00	\$32,893.00	\$311,983.00	\$14,402,583.00	\$14,349,684.00	99.63%
Equipment	920	\$ 549,236				\$ (188,465)	\$ 360,771	\$ 355,238	98.47%
Library Books	930	\$ 32,141	\$ 180				\$ 32,321	\$ 29,738	92.01%
Total State Capital		\$ 581,377	\$ 180			\$ (188,465)	\$ 393,092	\$ 384,976	97.94%
Grand Total State Funding		\$ 14,266,080	\$ 175,711	\$ 197,473	\$ 32,893	\$ 123,518	\$ 14,795,675	\$ 14,734,660	100%

Blue Ridge Community College
County Budget Analysis
June 30, 2014

<i>Henderson County Operating</i>		Purpose	Original Budget	Budget Transfers	Adjusted Budget	Year End Actuals	Carryover to FY 14/15	% Spent
Executive Management	110	\$	85,224	\$ (28,180)	\$ 57,044	\$ 56,989	\$ 55	100%
Financial Services	120	\$	500	\$ 164	\$ 664	\$ 663	\$ 1	100%
General Administration	130	\$	91,787	\$ 6,389	\$ 98,176	\$ 98,125	\$ 51	100%
Instruction	220/3XX	\$	220,412	\$ 61,237	\$ 281,649	\$ 281,547	\$ 102	100%
Student Services	510	\$	116,787	\$ (414)	\$ 116,373	\$ 116,171	\$ 202	100%
Plant Operations & Maintenance	610	\$	1,657,220	\$ (39,196)	\$ 1,618,024	\$ 1,525,857	\$ 92,167	94%
HCC Operating			\$ 2,171,930	\$ -	\$ 2,171,930	\$ 2,079,352	\$ 92,578	96%

<i>Henderson County Capital Improvement Projects and Equipment</i>					Year End Actuals			% Spent
Capital Improvement Projects	610	\$	771,050	\$ -	\$ 771,050	\$ 393,883	\$ 377,167	51%
Equipment	610	\$	132,997	\$ -	\$ 132,997	\$ 49,743	\$ 83,254	37%
HCC Capital			\$ 904,047	\$ -	\$ 904,047	\$ 443,626	\$ 460,421	49%
Total HCC Operating and Capital			\$ 3,075,977	\$ -	\$ 3,075,977	\$ 2,522,978	\$ 552,999	82%

<i>Transylvania County Operating</i>		Purpose	Original Budget	Budget Transfers	Adjusted Budget	Year End Actuals		% Spent
General Administration	130	\$	8,454	\$ 272	\$ 8,726	\$ 8,381	\$ 345	96%
Student Services	510	\$	19,900	\$ 14,100	\$ 34,000	\$ 29,104	\$ 4,896	86%
Plant Operations & Maintenance	610	\$	240,024	\$ (14,372)	\$ 234,531	\$ 226,481	\$ 8,050	97%
TCC Operating			\$ 268,378	\$ -	\$ 277,257	\$ 263,966	\$ 13,291	95%

<i>Transylvania County Capital Improvement Projects and Equipment</i>			Original Budget		Adjusted Budget			% Spent
Capital Improvement Projects	610	\$	128,000	\$ 157,048	\$ 285,048	\$ 145,252	\$ 139,796	51%
Equipment	610	\$	-	\$ -	\$ -	\$ -	\$ -	-
TCC Capital			\$ 128,000	\$ 157,048	\$ 285,048	\$ 145,252	\$ 139,796	51%
Total TCC Operating and Capital			\$ 396,378	\$ 157,048	\$ 562,305	\$ 409,218	\$ 153,087	73%

Analysis of County Carryover Balances

	Carryforward Balance as of July 1, 2013	FY 14 Budget	FY 14 Actual	Current Year County Funds to be Carried Over	Total Carryover as of July 1, 2014
Henderson County					
HCC Operating		\$ 2,171,930	\$ 2,079,352	\$ 92,578	\$ 92,578
HCC Capital and Equipment	\$ 732,210	\$ 904,047	\$ 443,626	\$ 460,421	\$ 1,192,631
Total HCC Operating and Capital Carryforward	\$ 732,210	\$ 3,075,977	\$ 2,522,978	\$ 552,999	\$ 1,285,209
Transylvania County					
TCC Operating		\$ 268,378	\$ 263,966	\$ 13,291	\$ 13,291
TCC Capital and Equipment	\$ 157,048	\$ 128,000	\$ 145,252	\$ (17,252)	\$ 139,796
Total TCC Operating and Capital	\$ 157,048	\$ 128,000	\$ 145,252	\$ 139,796	\$ 153,087
Total Carryforward as of June 30, 2014					\$ 1,438,296

Note A: Henderson County Carryover as of July 1, 2014 includes funds from Land Sale to Hospice for approximately \$75K and funding earmarked for the Advanced Manufacturing Renovation Project in the Spearman Building of \$500,000 leaving a general balance of \$157,210 for Henderson County at the beginning of the year.

COUNTY CARRYOVER FUNDS ON DEPOSIT

	Invested in State Treasury Investment Fund (STIF)	On Deposit in County Checking Account	Request for Transfer from County Checking Account to STIF	Balance to remain in County Bank Account	STIF Balance after proposed Transfer	Total Carryforward
Henderson County	\$ 491,073	\$ 807,436	\$ 600,000	\$ 207,436	\$ 1,091,073	\$ 1,298,509
Transylvania County	\$ -	\$ 139,796	\$ 25,000	\$ 114,796	\$ 25,000	\$ 139,796
Total County Funds on Deposit	\$ 491,073	\$ 947,233	\$ 625,000	\$ 322,232	\$ 1,116,073	\$ 1,438,305

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ACTION REQUIRED

The College requests approval to transfer the following County Carryover Balances into the State Treasury Investment Fund in the first quarter of Fiscal Year 2015

Henderson County	\$ 600,000
Transylvania County	\$ 25,000

**Blue Ridge Community College
Institutional Fund Analysis - June 30, 2014**

BLUE RIDGE COMMUNITY COLLEGE

Investment Fund Summary

State Investment Treasury Funds	As of September 30, 2013	As of December 31, 2013	As of March 31, 2014	As of June 30, 2014
County	\$ 489,441	\$ 489,809	\$490,383	\$491,073
Bookstore	\$ 201,133	\$ 201,284	\$201,520	\$201,803
Bullington Edowment - Principal	\$ 1,500	\$ 1,500	\$1,500	\$1,500
Bullington Interest	1245	\$ 1,246	\$1,248	\$1,250
Total STIF Balance 06/30/14	\$ 693,319	\$ 693,839	\$ 694,650	\$ 695,626
Roughgarden Trust				
Roughgarden Trust - Principal (included in STIF account)	\$ 50,000	\$ 50,000	\$50,000	\$50,000
Roughgarden Trust - Interest (included in Institutional Checking Account)	\$ 60,444	\$ 60,490	\$61,180	\$65,887

**Blue Ridge Community College
Institutional Fund Analysis - June 30, 2014**

Institutional Fund Analysis as of 06/30/14	As of September 30, 2013	As of December 31, 2013	As of March 31, 2014	As of June 30, 2014
Total Institutional Funds Balance 07/01/13	\$ 1,728,927	\$ 1,728,927	\$1,728,927	\$1,728,927
YTD Revenue	\$ 2,714,289	\$ 3,349,062	\$8,342,906	\$9,353,117
YTD Expense	\$ (2,801,898)	\$ (3,428,247)	(\$8,424,825)	(\$9,206,094)
Total Institutional Funds Balance 06/30/14	\$1,641,318	\$ 1,649,742	\$1,647,008	\$1,875,950

**Blue Ridge Community College
Accounts Receivable Analysis - June 30, 2014**

Fiscal Period	0 - 90 Days	91 - 180 Days	181 - 365 Days	Student Accounts Receivable	YTD Total Revenues	Collection Percentage
FY 14	\$ 55,268	\$ 39,019	\$ 56,091	\$ 150,378	\$ 4,021,020	96%
Total	\$ 55,268	\$ 39,019	\$ 56,091	\$ 150,378	\$ 4,021,020	96%

Fiscal Period	0-90 Days	91-180 Days	181 - 365 Days	Sponsor Accounts Receivable
FY14	\$ 24,187	\$ 5,888		\$ 30,075
Total				\$ 30,075