



MONTHLY FINANCIAL REPORT

August 31, 2023

Finance Dashboard Summary

Revenue were 3% lower than expected. However, enrollment remains strong compared to FY23.
Expenses were 6% lower than expected and were 17% of the budget through 17% of the fiscal year.
There are no areas of concern at this time.

Revenue (Exhibit 1)

There were no surprises this month.

State Subsidy (State Share of Instruction [SSI])

- The FY24 budget for SSI is \$7.299 million, which is a -3.8% decrease from FY23 actual.
- The fiscal year-to-date actual was lower by -3.2% from FY23 actual.

Student Fees (Tuition and Fees)

- The FY24 budget for tuition and fees is \$5.678 million, which is +2.9% increase from FY23 actual.
- The fiscal year-to-date actual was lower by -0.1% from FY23 actual.

Enrollment remains strong into September, so this revenue source could increase by September 30.

- 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 FY24 budget for other revenue is \$465k, which is a +1.4% increase from FY23 actual.
- The fiscal year-to-date actual

Finance Dashboard as of August 31, 2023



