

**MARYLAND HIGHER EDUCATION COMMISSION  
FROM MONTGOMERY COLLEGE**

**ANNUAL FINANCIAL REPORT  
JUNE 30, 2018**

**ANNUAL FINANCIAL REPORT**  
**TO THE**  
**MARYLAND HIGHER EDUCATION COMMISSION**  
**FROM MONTGOMERY COLLEGE**  
**SUMMARY STATEMENT OF REVENUES AND EXPENDITURES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

MHEC-CC-4  
Rev. 06-95



OFFICE OF THE PRESIDENT

**ANNUAL FINANCIAL REPORT  
TO THE  
MARYLAND HIGHER EDUCATION COMMISSION  
FROM MONTGOMERY COLLEGE  
FOR THE FISCAL YEAR ENDED JUNE 30, 2018**

Prepared by:

A blue ink signature of Donna L. Shera, written in a cursive style.

Interim Senior Vice President for  
Administrative and Fiscal Services

Acting President for the College:

A black ink signature of Stephen A. Cain, written in a cursive style.

10/5/18

Date

**MONTGOMERY COLLEGE  
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## INDEPENDENT AUDITORS' REPORT

Board of Trustees  
Montgomery College  
Rockville, Maryland

We have audited the accompanying statutory financial statements included in the Annual Financial Report to the Maryland Higher Education Commission (MHEC-CC-4) of Montgomery College (the College) for the year ended June 30, 2018 listed in the foregoing table of contents and the full-time equivalent (FTE) enrollment data included in the Annual Financial Report.

### **Management's Responsibility for the Statutory Financial Statements**

Management is responsible for the preparation and fair presentation of these statutory financial statements and the FTE enrollment data included in the Annual Financial Report in accordance with accounting practices prescribed or permitted by the Maryland Higher Education Commission, which is a comprehensive basis of accounting other than generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these statutory financial statements and the FTE enrollment data included in the Annual Financial Report based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statutory financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the statutory financial statements referred to above present fairly, in all material respects, the Annual Financial Report of the College for the year ended June 30, 2018 on the basis of accounting prescribed by the Maryland Higher Education Commission.

## **Basis of Accounting**

The statutory financial statements are prepared in conformity with accounting practices prescribed or permitted by the Maryland Higher Education Commission, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

## **Other Matters**

### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the statutory financial statements as a whole. The supplemental information listed in the foregoing table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

The accompanying statutory financial statements are not, and are not intended to be, the College's primary financial statements. The College has separately issued financial statements prepared in accordance with accounting principles generally accepted in the United States of America as its primary financial statements.

The report is intended solely for the information and use of the Board of Trustees and management of the College and the Maryland Higher Education Commission and is not intended to be and should not be used by anyone other than these specified parties.



## **CliftonLarsonAllen LLP**

Baltimore, Maryland  
October 5, 2018

MONTGOMERY COMMUNITY COLLEGE

Summary Statement of Revenues for Fiscal Year Ended June 30, 2018

	Unrestricted Current Fund	Restricted Current Fund	TOTAL REVENUES
Revenue Sources			
Student Tuition and Fees:			
1. Credit	\$ 77,079,246	\$ -	\$ 77,079,246
2. Noncredit	9,434,811	45,900	9,480,711
3. TOTAL STUDENT TUITION AND FEES	86,514,057	45,900	86,559,957
Governmental: (Explain Restricted Funds on Exhibits VII, VIII, and IX)			
4. Federal	-	37,662,917	37,662,917
5. State	42,511,579	5,695,325	48,206,904
6. Local			
a. Operating Appropriation	141,267,452	-	141,267,452
b. In-Kind Appropriation			-
c. Other County Funding (describe below)			
i. County grants		1,236,548	1,236,548
ii.			-
7. TOTAL GOVERNMENTAL	183,779,031	44,594,790	228,373,821
8. TOTAL SALES AND SERVICES OF EDUCATIONAL ACTIVITIES (Auxiliary Enterprise)	2,898,881	-	2,898,881
Other:			
9. Gifts/Grants (Explain on Exhibit X)	-	762,889	762,889
10. Other - Miscellaneous (Explain on Exhibit X)	5,870,251	-	5,870,251
11. TOTAL OTHER	5,870,251	762,889	6,633,140
12. TOTAL REVENUES	\$279,062,220	\$45,403,579	\$324,465,799

NOTE: Does not include State paid benefits of \$16,157,775

MONTGOMERY COMMUNITY COLLEGE

Summary Statement of Current General Funds for the Fiscal Year Ended June 30, 2018

	Unrestricted General Current Fund	Restricted Current Fund
	<u>                    </u>	<u>                    </u>
Revenues:		
1. TOTAL REVENUES (Per Line 12, Exhibit I)	<u>\$ 279,062,220</u>	<u>\$ 45,403,579</u>
Expenditures by Function:		
Instruction	<u>91,587,803</u>	<u>11,264,048</u>
Research	<u>-</u>	<u>295,527</u>
Public Service	<u>-</u>	<u>-</u>
Academic Support	<u>48,023,539</u>	<u>2,553,321</u>
Student Services	<u>33,583,197</u>	<u>1,418,232</u>
Institutional Support	<u>51,156,644</u>	<u>23,394</u>
Operation and Maintenance of Plant	<u>45,549,595</u>	
Scholarships & Fellowships	<u>5,459,020</u>	<u>29,849,056</u>
2. TOTAL EDUCATIONAL AND GENERAL EXPENDITURES	<u>275,359,799</u>	<u>45,403,579</u>
3. TOTAL MANDATORY TRANSFERS	<u>-</u>	<u>-</u>
4. TOTAL EDUCATIONAL AND GENERAL EXPENDITURES AND MANDATORY TRANSFERS	<u>275,359,799</u>	<u>45,403,579</u>
5. TOTAL AUXILIARY ENTERPRISES	<u>2,293,098</u>	<u>-</u>
6. TOTAL OTHER TRANSFERS	<u>-</u>	<u>-</u>
7. TOTAL EXPENDITURES, TRANSFERS AND AUXILIARY ENTERPRISES	<u><u>\$277,652,897</u></u>	<u><u>\$45,403,579</u></u>

NOTE: Does not include State paid benefits of \$16,157,775



MONTGOMERY COMMUNITY COLLEGE

Educational and General Expenditures of the Unrestricted Current Fund by Function and Object for the Fiscal Year Ended June 30, 2018

Acct. No.	Object Classification	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Non Function	TOTAL
5XXX	Compensation (including Fringe Benefits)	\$ 87,533,127	\$ -	\$ -	\$ 40,108,238	\$ 30,662,571	\$ 35,796,629	\$ 25,498,919	\$ -	\$ -	\$ 219,599,483
60XX	Contracted Services	1,403,152	-	-	4,050,247	1,928,904	8,949,567	6,314,003	-	-	22,645,873
61XX	Supplies and Materials	2,191,702	-	-	3,223,979	529,218	576,507	2,108,858	-	-	8,630,264
62XX	Communications	31,276	-	-	13,568	9,252	730,363	385,737	-	-	1,170,196
63XX	Conferences/Meetings	184,437	-	-	428,149	453,253	998,911	70,131	-	-	2,134,881
64XX	Scholarships	-	-	-	-	-	-	-	5,459,020	-	5,459,020
65XX	Utilities	3,801	-	-	-	-	-	7,537,845	-	-	7,541,646
66XX	Fixed Charges	20,586	-	-	11,734	-	4,104,668	1,345,047	-	-	5,482,035
67XX	Open (specify below) Overhead Expense	-	-	-	-	-	-	-	-	-	-
69XX	Open (specify below) Furniture and Equipment	219,722	-	-	187,624	-	-	209,409	-	-	616,755
84XX	Open (specify below) Construction	-	-	-	-	-	-	2,079,645	-	-	2,079,645
TOTAL EXPENDITURES		\$ 91,587,803	\$ -	\$ -	\$ 48,023,539	\$ 33,583,197	\$ 51,156,644	\$ 45,549,595	\$ 5,459,020	\$ -	\$ 275,359,799

NOTE: Does not include Auxiliary Enterprises; they are not Educational and General Expenditures. Does not include State paid benefits; Transfers are not included.

MONTGOMERY COMMUNITY COLLEGE

Summary Statement of Educational and General Expenditures by Fund and Object Class

for the Fiscal Year Ended June 30, 2018

Acct. No.	Object Classification	Unrestricted Current Fund	Restricted Current Fund	TOTAL EXPENDITURES
5XXX	Compensation (including Fringe Benefits)	\$ 219,599,483	\$ 9,246,356	\$ 228,845,839
60XX	Contracted Services	22,645,873	4,129,968	26,775,841
61XX	Supplies and Materials	8,630,264	933,308	9,563,572
62XX	Communications	1,170,196	1,498	1,171,694
63XX	Conferences/Meetings	2,134,881	335,804	2,470,685
64XX	Grants/Subsidies	5,459,020	30,236,604	35,695,624
65XX	Utilities	7,541,646	-	7,541,646
66XX	Fixed Charges	5,482,035	1,569	5,483,604
67XX	Open (specify below) Overhead	-	320,665	320,665
69XX	Open (specify below) Furniture and Equipment	616,755	196,261	813,016
84XX	Open (specify below) Construction	2,079,645	1,544	2,081,190
TOTAL EXPENDITURES		275,359,799	45,403,579	320,763,378
TOTAL MANDATORY TRANSFERS		-	-	-
TOTAL EXPENDITURES AND MANDATORY TRANSFERS		\$ 275,359,799	\$ 45,403,579	\$ 320,763,378

NOTE: Does not include State paid benefits

MONTGOMERY COMMUNITY COLLEGE

Computation of Adjusted Cost Per FTE and % of Local Contribution

for the Fiscal Year Ended June 30, 2018

The finalized State aid adjustment or payment for the fiscal year will be made with the November State aid payment. Certification will be made to the respective political subdivisions based on the following information.

1. Total Unrestricted Current General Fund Operating Expenditures \$275,359,799  
(From Exhibit II, Line 4)

2. Subtract any expenditures included in 1. above which do not fall within the definition of Unrestricted Current General Operating Expenditures. List and specify items below. Indicate objects and functions in which these expenditures are shown on Exhibits III and IV.

Item	Object	Function	Amount
Compensated absence			
a) <u>current year expend.</u>	<u>5XXX</u>	<u>VARIOUS</u>	<u>575,516</u>
Debt service for			
b) <u>capital projects.</u>	<u>6XXX</u>	<u>VARIOUS</u>	<u>1,334,596</u>
Post employment			
c) <u>benefits</u>	<u>6XXX</u>	<u>VARIOUS</u>	<u>(63,685)</u>
d) _____	_____	_____	_____
e) _____	_____	_____	_____
<b>TOTAL DEDUCTIONS</b>			<u>\$1,846,427</u>

3. Adjusted Unrestricted Current Operating Expenditures \$273,513,372  
(Line 1 less sum of 2a thru 2e)

4. Total FTE students for fiscal year (from Exhibit VI) 19,051.00

5. Total Adjusted Unrestricted Current Operating Expenditures / Total FTE students (yields adjusted cost per FTE) \$14,356.90

6. Total Maryland eligible FTE students (from Exhibit VI) 16,481.13

7. State aid paid fiscal year ending June 30, 2018 \$42,511,579  
(Exclude State paid benefits)(Complete Exhibit XI)  
(Based on two prior years audited FTEs)

8. TOTAL LOCAL CONTRIBUTION \$141,267,452

9. Percentage of adjusted Unrestricted Current Expenditures contributed by local political subdivision (Line 8 / Line 3) \* 51.65%

\* Regional community colleges must supply this information for each county supporting the college.

MONTGOMERY COMMUNITY COLLEGE

Summary of Full-Time Equivalent Students and Tuition and Fees

for the Fiscal Year Ended June 30, 2018

	<u>FTE Students</u>	<u>Student Tuition and Fees</u>
<u>Eligible Students</u>		
1. In-County (credit)	<u>12,801.83</u>	<u>\$ 56,280,235</u>
2. Out-of-County (credit)	<u>750.70</u>	<u>6,733,626</u>
3. Noncredit	<u>2,928.60</u>	<u>6,330,121</u>
TOTAL ELIGIBLE STUDENTS	<u>16,481.13</u>	<u>69,343,982</u>
<u>Ineligible Students</u>		
Credit		
4. Out-of-State	<u>1,133.50</u>	<u>14,065,385</u>
5. Other	<u>-</u>	<u>-</u>
Noncredit		
6. Out-of-State	<u>1,436.37</u>	<u>3,104,690</u>
7. Other	<u>-</u>	<u>-</u>
TOTAL INELIGIBLE STUDENTS	<u>2,569.87</u>	<u>17,170,075</u>
TOTAL STUDENTS	<u>19,051.00</u>	<u>\$ 86,514,057</u>

NOTE: Regional community colleges are required to submit the above data for each of the counties supporting the college. Eligible students refers to State fundable. FTEs shall be reported to the second decimal place.

MONTGOMERY COMMUNITY COLLEGE

Summary of Restricted Federal Grant Programs

for the Fiscal Year Ended June 30, 2018

Program Title	7/1/2017 Balance	Revenues/ Transfers	Expenditures/ Transfers	6/30/2018 Balance
Federal Government				
Department of Education - Federal Pell Grant	\$ -	\$ 27,314,222	\$ 27,314,222	\$ -
Department of Education - College Work Study	-	717,743	717,743	-
Department of Education - Federal Supplemental Education Opportunities Grant	-	614,508	614,508	-
Department of Education - Federal Student Support Services Program	-	273,357	273,357	-
Educational Opportunity Centers Program	-	241,437	241,437	-
Passed Through State Department of Education Title IC Program Improvement	-	410,059	410,059	-
Child Care & Professional Development Fund	-	94,757	94,757	-
Passed Through State DLLR	-	-	-	-
Consolidated Adult Education & Family Literacy	-	1,856,783	1,856,783	-
Passed Through University System of Maryland First in the World	-	13,255	13,255	-
Department of Homeland Security Citizenship is For You!	-	131,543	131,543	-
National Science Foundation On Ramp to STEM	-	78,284	78,284	-
Graduate and Transfer STEM Talent Expansion Program	-	76,498	76,498	-
Montgomery College Noyce: Excellent Teachers for STEM (NEXT-STEM)	-	130,933	130,933	-
ACCESS in Engineering & Computer Science	-	80,249	80,249	-
Collaborative Research: Equipment for the PSI MUSE Experiment	-	11,445	11,445	-
Collaborative Research: Community Sourcing Introductory Physics for Life Sc	-	9,704	9,704	-
Passed Through University of Maryland Baltimore County Building SFS Relationships between Community College and Four- Year Schools: A Research-Based Cohort Approach	-	105,371	105,371	-
Passed Through Sinclair Community College Increasing Technician Preparedness in the Built Environment	-	-	-	-
Department of Commerce (NIST) Summer Undergraduate Research Fellowship-PML/EE, MatSci/NCNR	-	42,758	42,758	-
Summer Undergraduate Research Fellowship-BFRL	-	-	-	-
NIST Measurement Science & Engineer	-	126,250	126,250	-
Department of Health and Human Services Targeted Assistance Program	-	335,955	335,955	-
ESOL Training Program for Refugees	-	169,622	169,622	-
U.S. Department of Labor Trade Adjustment Assisstance Comm. College	-	3,456,537	3,456,537	-
H-1B TechHire Partnership Grants	-	659,978	659,978	-
America's Promise Job Driven Grant Program	-	675,995	675,995	-
NATIONAL ENDOWMENT FOR THE ARTS Nobuntu	-	2,000	2,000	-
NATIONAL ENDOWMENT FOR HUMANITIES Global Humanities: Many Voices, One College	-	33,674	33,674	-
TOTAL FEDERAL	\$ -	\$ 37,662,917	\$ 37,662,917	\$ -

NOTE: Total should agree with Exhibit I, Restricted Fund (page 1, line 4).

MONTGOMERY COMMUNITY COLLEGE  
Summary of Restricted State Grant Programs  
for the Fiscal Year Ended June 30, 2018

<u>Program Title</u>	<u>7/1/2017 Balance</u>	<u>Revenues/ Transfers</u>	<u>Expenditures/ Transfers</u>	<u>6/30/2018 Balance</u>
<u>State Government</u>				
<u>MHEC-Part Time Grant Program</u>	<u>\$ -</u>	<u>\$ 777,591</u>	<u>\$ 777,591</u>	<u>\$ -</u>
<u>Adult Literacy State</u>	<u>-</u>	<u>873,146</u>	<u>873,146</u>	<u>-</u>
<u>English Second Language</u>	<u>-</u>	<u>2,107,891</u>	<u>2,107,891</u>	<u>-</u>
<u>Nurse Support Program II</u>	<u>-</u>	<u>87,319</u>	<u>87,319</u>	<u>-</u>
<u>New Nurse Faculty Fellowships</u>	<u>-</u>	<u>181,475</u>	<u>181,475</u>	<u>-</u>
<u>EARN Transport Grant MOVE II</u>	<u>-</u>	<u>9,144</u>	<u>9,144</u>	<u>-</u>
<u>Maryland State Arts Council</u>	<u>-</u>	<u>62,848</u>	<u>62,848</u>	<u>-</u>
<u>AND to BSN Pathway 06-17</u>	<u>-</u>	<u>257,941</u>	<u>257,941</u>	<u>-</u>
<u>MCF-MHEC ACES Engagement 8/31/18</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>EARN MD Bio Train 2 06/17</u>	<u>-</u>	<u>8,022</u>	<u>8,022</u>	<u>-</u>
<u>EARN MD Prog MOVE III 0618</u>	<u>-</u>	<u>97,109</u>	<u>97,109</u>	<u>-</u>
<u>Clinical Simulation SSRC 06/17</u>	<u>-</u>	<u>1,129,924</u>	<u>1,129,924</u>	<u>-</u>
<u>Seamless Academic to Practice - SAP</u>	<u>-</u>	<u>100,316</u>	<u>100,316</u>	<u>-</u>
<u>MSDE-EXCELS</u>	<u>-</u>	<u>2,600</u>	<u>2,600</u>	<u>-</u>
<u>TOTAL STATE</u>	<u>\$ -</u>	<u>\$ 5,695,325</u>	<u>\$ 5,695,325</u>	<u>\$ -</u>

NOTE: Total should agree with Exhibit I, Restricted Fund (page 1, line 5).

MONTGOMERY COMMUNITY COLLEGE

Summary of Restricted Local Grant Programs

for the Fiscal Year Ended June 30, 2018

<u>Program Title</u>	<u>7/1/2017 Balance</u>	<u>Revenues/ Transfers</u>	<u>Expenditures/ Transfers</u>	<u>6/30/2018 Balance</u>
<u>Local Government</u>				
<u>Adult Literacy Local</u>	<u>\$ -</u>	<u>\$ 400,000</u>	<u>\$ 400,000</u>	<u>\$ -</u>
<u>City of Rockville-Scholarship</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>
<u>City of TP Scholarship</u>	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
<u>D.C. Student Incentive Grants</u>	<u>-</u>	<u>821,548</u>	<u>821,548</u>	<u>-</u>
<u>TOTAL LOCAL</u>	<u>\$ -</u>	<u>\$ 1,236,548</u>	<u>\$ 1,236,548</u>	<u>\$ -</u>

NOTE: Total should agree with Exhibit I, Restricted Fund (page 1, line 6).

MONTGOMERY COMMUNITY COLLEGE

Summary of Other Sources of Unrestricted and Restricted Current General Revenue

for the Fiscal Year Ended June 30, 2018

Other Revenue Sources	Unrestricted Current Fund	Restricted Current Fund
Gifts/Grants:		
Montgomery College Foundation	\$ -	\$ 742,889
Private Grants	-	20,000
<hr/>		
TOTAL GIFTS/GRANTS	-	762,889
Other - Miscellaneous:		
State appropriation		
Federal appropriation		
Local appropriation		
Investment Income	271,155	
Operating (General) Fund - Fines, Facility Rentals, PAC	771,415	
Overhead Recovery - Federal, State & Local Programs	320,665	
Sale of Assets & Other Miscellaneous	2,502,847	
Continuing Education - Other	140,024	
Non-mandatory transfer	1,864,144	
TOTAL OTHER - MISCELLANEOUS	5,870,251	-
TOTAL OTHER REVENUE SOURCES	5,870,251	\$762,889

NOTE: Total should agree with Exhibit I, lines 9 and 10.



MONTGOMERY COMMUNITY COLLEGE

Reconciliation of State Aid

for the Fiscal Year Ended June 30, 2018

	<u>Amount</u>
<u>17,999.63</u> State Aid FTEs @ <u>1,477.73</u>	<u>\$26,598,665</u>
Fixed Cost Adjustment	<u>15,912,914</u>
Supplemental Grant	<u></u>
Other (specify below)	
<u></u>	<u></u>
<u></u>	<u></u>
<u></u>	<u></u>
<u></u>	<u></u>
<u></u>	<u></u>
<u></u>	<u></u>
TOTAL STATE AID	<u><u>\$42,511,579</u></u>

**MONTGOMERY COMMUNITY COLLEGE**

**Reconciliation of Full-Time Equivalent Students**

**For the Fiscal Year Ended June 30, 2018**

	Eligible Maryland FTEs Accepted by SBCC	Maryland FTEs Now Claimed Per Audit
Summer Credit Enrollment (SBCC-CC-2)	1,524.76	1,524.76
Summer Noncredit Enrollment (SBCC-CC-3)	1,175.59	1,175.59
Fall Credit Enrollment (SBCC-CC-2)	6,256.70	6,256.70
Fall Noncredit Enrollment (SBCC-CC-3)	547.02	547.02
Spring Credit Enrollment (SBCC-CC-2)	5,610.03	5,610.03
Spring Noncredit Enrollment (SBCC-CC-3)	1,205.99	1,205.99
Winter Credit Enrollment (SBCC-CC-2)	161.04	161.04
Other Noncredit Enrollment (SBCC-CC-3)		
<b>TOTAL ENROLLMENT</b>	<b>16,481.13</b>	<b>16,481.13</b>
Total Eligible Maryland FTEs accepted by SBCC during fiscal year.	16,481.13	XXXXXXXXXXXXXXXXXX
Additional Eligible Maryland FTEs claimed per audit * (deletions)	-	XXXXXXXXXXXXXXXXXX
<b>TOTAL ELIGIBLE MARYLAND FTEs **</b>	<b>16,481.13</b>	<b>16,481.13</b>
<b>TOTAL UNDUPLICATED PART-TIME STUDENTS</b>	<b>N/A</b>	<b>N/A</b>

\* When additional FTEs not previously reported to the State Board are claimed as a result of the audit, a properly executed SBCC-CC-2 or SBCC-CC-3 must be filed with the claim.

\*\* This number of FTEs will be the basis for the payment of State aid two years hence. FTEs shall be reported to the second decimal place.

MONTGOMERY COMMUNITY COLLEGE

Student Faculty Ratio (Credit Courses Only)

for the Fiscal Year Ended June 30, 2018

TOTAL CREDIT HOURS GENERATED  
(Per Exhibit VI, Lines 1, 2, 4, and 5) 440,581

TOTAL COURSE CREDIT HOURS TAUGHT FY17 23,406

STUDENT-FACULTY RATIO  
(Total credit hours generated divided by total course 18.82  
credit hours taught)

NOTE: Information for the computation of the student-faculty ratio is to be supplied by the Director of Institutional Research & Analysis in conformity with the guidelines decided upon by the Maryland Council of Community College Academic Deans as follows:

- Student credit hours generated and course credit hours taught are to be measured at the end of the third week of classes.
- Laboratory courses and independent study courses are to be excluded from the denominator if they did not appear independently on the printed class schedule.
- Continuing education (noncredit) courses are to be excluded.
- Includes all sessions (Summer and Winter).

**MONTGOMERY COMMUNITY COLLEGE**

**Funding of Statewide Programs**

for the Fiscal Year Ended June 30, 2018

	<u>Fall</u> <u>SBCC-CC-2A</u>	<u>Spring</u> <u>SBCC-CC-2A</u>	<u>TOTAL</u>
1. TOTAL OUT-OF -COUNTY/CITY STUDENTS ENROLLED IN STATEWIDE PROGRAMS	<u>56</u>	<u>48</u>	<u>104</u>
2. TOTAL CREDIT HOURS*	<u>406</u>	<u>367</u>	<u>773</u>
3. TOTAL TUITION DIFFERENTIAL*	<u>\$ 62,670</u>	<u>\$ 56,809</u>	<u>\$ 119,479</u>
TOTAL STATE AID RECEIVED FOR <b>STATEWIDE</b> PROGRAMS	<u>\$ 62,670</u>	<u>\$ 56,809</u>	<u>\$ 119,479</u>
MINUS: AUDIT ADJUSTMENTS	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL AUDITED STATE AID FOR STATEWIDE PROGRAMS	<u>\$ 62,670</u>	<u>\$ 56,809</u>	<u>\$ 119,479</u>

\* Per SBCC-CC-2A form.

**MONTGOMERY COMMUNITY COLLEGE**  
**FUNDING OF ESOL GRANT PROGRAM**  
**FOR FISCAL YEAR ENDING JUNE 30, 2018**

	<u>TOTAL</u>
1. TOTAL NUMBER OF STUDENTS ENROLLED IN NONCREDIT ESOL PROGRAMS	<u>6,258</u>
2. TOTAL NONCREDIT EQUATED FTE	<u>1,650.40</u>
TOTAL NONCREDIT ESOL FUNDING NONCREDIT EQUATED FTE X \$800	<u>\$ 1,320,322</u>
TOTAL NONCREDIT CREDIT ESOL FUNDING	<u>\$ 1,320,322</u>
	<u>TOTAL</u>
1. ESOL CREDIT HOURS	<u>23,851</u>
2. TOTAL CREDIT FTE	<u>795.03</u>
TOTAL ESOL CREDIT FTE X \$800	<u>\$ 636,026</u>
TOTAL CREDIT ESOL FUNDING	<u>\$ 636,026</u>
TOTAL NONCREDIT AND CREDIT ESOL FUNDING	<u>\$ 1,956,349</u>

**Montgomery College**  
**Retirement System Reconciliations**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2018**  
**EXHIBIT XV**

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Optional Retirement System Reimbursements

Amount Due (To) From MHEC from Prior Year (FY2017)	1,661,685
Reimbursement Requested from MHEC (Invoiced FY 2018)	4,868,811
Add (Less) Additional Audit Adjustment	
Less Amount Received from MHEC	<u>5,532,907</u>

Net Balance Due To MHEC	-
Net Balance Due From MHEC	<b>\$ 997,590</b>
1110-1224 Balance per GL	<b>965,902</b>
Difference	31,688

Teachers Retirement and Pension System Reimbursements

Amount Due To (From) MHEC from Prior Year (FY2017)	\$ 62,203
Required Reimbursement Reported to MHEC	531,108
Less Additional Audit Cost	4,000
Less Amount Paid to MHEC FY 2018	<u>495,767</u>

Net Balance Due To MHEC	<b>\$ 93,545</b>
Net Balance Due From MHEC	<b>\$ -</b>
Pension Payable per GL	<b>\$ 97,545</b>
Difference	4,000
<b>Net Balance Due To (From) MHEC</b>	<b>\$ (904,045)</b>