

**MARYLAND HIGHER EDUCATION COMMISSION
FROM MONTGOMERY COLLEGE**

**ANNUAL FINANCIAL REPORT
JUNE 30, 2020**

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, 2020

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, 2020**

Prepared by:

A handwritten signature in blue ink, reading "Donald L. Schera".

Senior Vice President for
Administrative and Fiscal Services

President of the College:

A handwritten signature in blue ink, reading "Debra J. Kelly".

September 30, 2020

Date

**MONTGOMERY COLLEGE
TABLE OF CONTENTS
FOR THE YEAR ENDING JUNE 30, 2020**

INDEPENDENT AUDITORS' REPORT	ii
STATUTORY FINANCIAL STATEMENTS	
Summary Statement of Revenues	1
Summary Statement of Current General Funds	2
Educational and General Expenditures of the Unrestricted Current Fund by Function and Object	3
Summary Statement of Educational and General Expenditures by Fund and Object Class	4
SUPPLEMENTAL SCHEDULES	
Computation of Adjusted Cost per Full-Time Equivalent and Percent of Local Contribution	5
Summary of Full-Time Equivalent Students and Tuition and Fees	6
Summary of Restricted Federal Grant Programs	7
Summary of Restricted State Grant Programs	8
Summary of Restricted Local Grant Programs	9
Summary of Other Sources of Unrestricted and Restricted Current General Revenue	10
Reconciliation of State Aid	11
Reconciliation of Full-Time Equivalent Students	12
Student-Faculty Ratio (Credit Courses Only)	13
Funding of Statewide Programs	14
Funding of ESOL Grant Programs	15
Retirement System Reconciliations	16



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, 2020 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, 2020 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
September 30, 2020

MONTGOMERY COLLEGE
Summary Statement of Revenues
for the Fiscal Year Ended June 30, 2020

Revenue Sources	Unrestricted Current Fund	Restricted Current Fund	TOTAL REVENUES
Student Tuition and Fees:			
1. Credit	\$ 76,249,849	\$ -	\$ 76,249,849
2. Noncredit	9,323,134	40,575	9,363,709
3. TOTAL STUDENT TUITION AND FEES	85,572,983	40,575	85,613,558
Governmental: (Explain Restricted Funds on Exhibits VII, VIII, and IX)			
4. Federal	-	36,710,635	36,710,635
5. State	45,255,119	4,473,844	49,728,963
6. Local			
a. Operating Appropriation	147,164,017	-	147,164,017
b. In-Kind Appropriation	-	-	-
c. Other County Funding (describe below)			
i. County grants	-	1,333,317	1,333,317
ii.	-	-	-
7. TOTAL GOVERNMENTAL	192,419,136	42,517,796	234,936,932
8. TOTAL SALES AND SERVICES OF EDUCATIONAL ACTIVITIES (Auxiliary Enterprise)	1,060,405	-	1,060,405
Other:			
9. Gifts/Grants (Explain on Exhibit X)	-	581,693	581,693
10. Other - Miscellaneous (Explain on Exhibit X)	4,454,610	-	4,454,610
11. TOTAL OTHER	4,454,610	581,693	5,036,303
12. TOTAL REVENUES	\$ 283,507,134	\$ 43,140,064	\$ 326,647,198

NOTE: Does not include State paid benefits of \$16,049,441

MONTGOMERY COLLEGE
 Summary Statement of Current General Funds
 for the Fiscal Year Ended June 30, 2020

	<u>Unrestricted General Current Fund</u>	<u>Restricted Current Fund</u>
Revenues:		
1. TOTAL REVENUES (Per Line 12, Exhibit I)	<u>\$ 283,507,134</u>	<u>\$ 43,140,064</u>
Expenditures by Function:		
Instruction	<u>93,840,450</u>	<u>8,928,286</u>
Research	<u>-</u>	<u>236,258</u>
Public Service	<u>-</u>	<u>-</u>
Academic Support	<u>48,300,990</u>	<u>1,892,123</u>
Student Services	<u>35,928,254</u>	<u>1,274,334</u>
Institutional Support	<u>50,956,553</u>	<u>24,469</u>
Operation and Maintenance of Plant	<u>46,882,023</u>	<u>-</u>
Scholarships & Fellowships	<u>7,669,685</u>	<u>30,784,593</u>
2. TOTAL EDUCATIONAL AND GENERAL EXPENDITURES	<u>283,577,955</u>	<u>43,140,063</u>
3. TOTAL MANDATORY TRANSFERS	<u>-</u>	<u>-</u>
4. TOTAL EDUCATIONAL AND GENERAL EXPENDITURES AND MANDATORY TRANSFERS	<u>283,577,955</u>	<u>43,140,063</u>
5. TOTAL AUXILIARY ENTERPRISES	<u>718,543</u>	<u>-</u>
6. TOTAL OTHER TRANSFERS	<u>-</u>	<u>-</u>
7. TOTAL EXPENDITURES, TRANSFERS AND AUXILIARY ENTERPRISES	<u>\$ 284,296,498</u>	<u>\$ 43,140,063</u>

NOTE: Does not include State paid benefits of \$16,049,441

MONTGOMERY COLLEGE
Educational and General Expenditures of the Unrestricted Current Fund by Function and Object
for the Fiscal Year Ended June 30, 2020

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)	\$ 87,539,210	\$ -	\$ -	\$ 39,966,527	\$ 32,201,982	\$ 36,301,709	\$ 29,279,620	\$ -	\$ -	\$ 225,289,048
60XX	Contracted Services	1,369,144	-	-	3,900,824	1,702,045	7,393,223	5,275,361	-	-	19,640,597
61XX	Supplies and Materials	1,810,571	-	-	2,569,750	463,659	300,460	1,887,148	-	-	7,031,588
62XX	Communications	2,484	-	-	19,719	31,304	582,332	318,182	-	-	954,021
63XX	Conferences/Meetings	145,928	-	-	255,710	331,023	734,735	37,686	-	-	1,505,082
64XX	Scholarships	-	-	-	-	-	527,078	-	7,669,685	-	8,196,763
65XX	Utilities	-	-	-	-	-	-	6,291,173	-	-	6,291,173
66XX	Fixed Charges	2,659,613	-	-	1,450,615	1,198,241	5,117,016	2,723,801	-	-	13,149,286
67XX	Open (specify below) Overhead Expense	-	-	-	-	-	-	-	-	-	-
68XX	Open (specify below) Book Resale	8,246	-	-	-	-	-	-	-	-	8,246
69XX	Open (specify below) Furniture and Equipment	305,254	-	-	137,845	-	-	1,069,052	-	-	1,512,151
91XX	Open (specify below)	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES		\$ 93,840,450	\$ -	\$ -	\$ 48,300,990	\$ 35,928,254	\$ 50,956,553	\$ 46,882,023	\$ 7,669,685	\$ -	\$ 283,577,955

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

MONTGOMERY COLLEGE
 Summary Statement of Educational and General Expenditures by Fund and Object Class
 for the Fiscal Year Ended June 30, 2020

Acct. No.	Object Classification	Unrestricted Current Fund	Restricted Current Fund	TOTAL EXPENDITURES
5XXX	Compensation (including Fringe Benefits)	\$ 225,289,048	\$ 9,123,364	\$ 234,412,412
60XX	Contracted Services	19,640,597	1,772,224	21,412,821
61XX	Supplies and Materials	7,031,588	775,061	7,806,649
62XX	Communications	954,021	3,474	957,495
63XX	Conferences/Meetings	1,505,082	200,154	1,705,236
64XX	Grants/Subsidies	8,196,763	30,737,394	38,934,157
65XX	Utilities	6,291,173	-	6,291,173
66XX	Fixed Charges	13,149,286	5,178	13,154,464
67XX	Open (specify below) Overhead	-	272,145	272,145
68XX	Open (specify below) Book Resale	8,246	-	8,246
69XX	Open (specify below) Furniture and Equipment	1,512,151	251,069	1,763,220
TOTAL EXPENDITURES		283,577,955	43,140,063	326,718,018
TOTAL MANDATORY TRANSFERS		-	-	-
TOTAL EXPENDITURES AND MANDATORY TRANSFERS		\$ 283,577,955	\$ 43,140,063	\$ 326,718,018

NOTE: Does not include State paid benefits

MONTGOMERY COLLEGE
 Computation of Adjusted Cost Per Full-Time Equivalent and Percent of Local Contribution
 for the Fiscal Year Ended June 30, 2020

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 \$ 283,577,955
 (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>\$ 1,241,739</u>
Debt service for			
b) <u>capital projects.</u>	<u>6XXX</u>	<u>VARIOUS</u>	<u>1,279,166</u>
Post employment			
c) <u>benefits</u>	<u>6XXX</u>	<u>VARIOUS</u>	<u>9,941,660</u>
d) _____	_____	_____	_____
e) _____	_____	_____	_____
TOTAL DEDUCTIONS			<u>\$ 12,462,565</u>

3. Adjusted Unrestricted Current Operating Expenditures \$ 271,115,390
 (Line 1 less sum of 2a thru 2e)

4. Total FTE students for fiscal year (from Exhibit VI) 17,587.77

5. Total Adjusted Unrestricted Current Operating Expenditures
 / Total FTE students (yields adjusted cost per FTE) \$ 15,415

6. Total Maryland eligible FTE students (from Exhibit VI) 15,301.49

7. State aid paid fiscal year ending June 30, 2020 \$ 45,255,119
 (Exclude State paid benefits)(Complete Exhibit XI)
 (Based on two prior years audited FTEs)

8. TOTAL LOCAL CONTRIBUTION \$ 147,164,017

9. Percentage of adjusted Unrestricted Current Expenditures
 contributed by local political subdivision (Line 8 / Line 3) * 54.28%

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

MONTGOMERY COLLEGE
 Summary of Full-Time Equivalent Students and Tuition and Fees
 for the Fiscal Year Ended June 30, 2020

	FTE Students	Student Tuition and Fees
<u>Eligible Students</u>		
1. In-County (credit)	11,771.10	\$ 55,698,831
2. Out-of-County (credit)	678.63	6,543,989
3. Noncredit	2,851.76	6,495,356
TOTAL ELIGIBLE STUDENTS	15,301.49	68,738,176
<u>Ineligible Students</u>		
Credit		
4. Out-of-State	1,044.77	14,007,029
5. Other	-	-
Noncredit		
6. Out-of-State	1,241.51	2,827,778
7. Other	-	-
TOTAL INELIGIBLE STUDENTS	2,286.28	16,834,807
TOTAL STUDENTS	17,587.77	\$ 85,572,983

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 COLLEGE
 Summary of Restricted Federal Grant Programs
 for the Fiscal Year Ended June 30, 2020

Program Title	7/1/2019 Balance	Revenues/ Transfers	Expenditures/ Transfers	6/30/2020 Balance
Federal Government				
Department of Education - Federal Pell Grant	\$ -	\$ 24,229,010	\$ 24,229,010	\$ -
Department of Education - College Work Study	-	596,233	596,233	-
Department of Education - Federal Supplemental Education Opportunities Grant	-	797,805	797,805	-
Department of Education - Federal Student Support Services Program	-	274,221	274,221	-
Educational Opportunity Centers Program	-	237,849	237,849	-
CARES Act Cluster				
Montgomery College Emergency Financial Aid Grants to Students under the CARES Act	-	2,667,000	2,667,000	-
Montgomery College Institutional Portion of the Higher Education Emergency Relief Fund Formula Grants, CARES Act	-	711,034	711,034	-
Passed Through State Department of Education Title IC Program Improvement	-	423,884	423,884	-
Child Care & Professional Development Fund	-	144,013	144,013	-
Passed Through State DLLR Consolidated Adult Education & Family Literacy	-	1,831,197	1,831,197	-
Passed Through University System of Maryland First in the World	-	57,687	57,687	-
Department of Homeland Security Citizenship is For You!	-	125,388	125,388	-
Federal Emergency Management Agency (FEMA) Maryland Public Assistance Grant	-	91,682	91,682	-
National Science Foundation				
Montgomery College Noyce: Excellent Teachers for STEM (NEXT-STEM)	-	121,596	121,596	-
ACCESS in Engineering & Computer Science	-	158,388	158,388	-
Collaborative Research: Community Sourcing Introductory Physics for Life Sciences	-	22,164	22,164	-
Collab Res: QR in Bio Sci	-	40,780	40,780	-
Passed Through University of Maryland Baltimore County UMBC CyberCorps Program Renewal and Building SFS Relationships between Community College and Four-Year Schools: A Research-Based Cohort Approach	-	36,388	36,388	-
Collaborative Research: Institutional and Community Transformation for Teaching and Learning Quantitative Reasoning in the Biological Sciences	-	24,254	24,254	-
Department of Commerce (NIST) PREP Gaithersburg	-	212,113	212,113	-
Department of Health and Human Services				
Vocational Training and Employment Services	-	201,105	201,105	-
Targeted Assistance Program	-	90,616	90,616	-
ESOL Training Program for Refugees	-	83,591	83,591	-
U.S. Department of Labor				
H-1B TechHire Partnership Grants	-	1,421,361	1,421,361	-
America's Promise Job Driven Grant Program	-	2,109,276	2,109,276	-
Passed Through Howard University				
HU Centers of Excellence	-	1,000	1,000	-
HU National Workforce Diversity Pipeline (NWDP)	-	1,000	1,000	-
TOTAL FEDERAL	\$ -	\$ 36,710,635	\$ 36,710,635	\$ -

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

MONTGOMERY COLLEGE
 Summary of Restricted State Grant Programs
 for the Fiscal Year Ended June 30, 2020

<u>Program Title</u>	<u>7/1/2019 Balance</u>	<u>Revenues/ Transfers</u>	<u>Expenditures/ Transfers</u>	<u>6/30/2020 Balance</u>
<u>State Government</u>				
MHEC-Part Time Grant Program	\$ -	\$ 838,688	\$ 838,688	\$ -
Adult Literacy State	-	871,698	871,698	-
English Second Language	-	1,808,560	1,808,560	-
Nurse Support Program II	-	294,977	294,977	-
New Nurse Faculty Fellowships	-	44,669	44,669	-
Maryland State Arts Council	-	39,567	39,567	-
AND to BSN Pathway	-	200,456	200,456	-
EARN MD Bio Train 2	-	19,029	19,029	-
EARN MD Prog MOVE III	-	45,118	45,118	-
EARN MD Early Childhood Education	-	37,916	37,916	-
Clinical Simulation SSRC	-	259,480	259,480	-
Pathways in Technology Early College High School (P-TECH)	-	13,686	13,686	-
TOTAL STATE	<u>\$ -</u>	<u>\$ 4,473,844</u>	<u>\$ 4,473,844</u>	<u>\$ -</u>

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

Rev. 02-88

MONTGOMERY COLLEGE
 Summary of Restricted Local Grant Programs
 for the Fiscal Year Ended June 30, 2020

Program Title	7/1/2019 Balance	Revenues/ Transfers	Expenditures/ Transfers	6/30/2020 Balance
<u>Local Government</u>				
Adult Literacy Local	\$ -	\$ 400,000	\$ 400,000	\$ -
City of Rockville-Scholarship	-	10,000	10,000	-
City of TP Scholarship	-	5,000	5,000	-
D.C. Student Incentive Grants	-	918,317	918,317	-
TOTAL LOCAL	<u>\$ -</u>	<u>\$ 1,333,317</u>	<u>\$ 1,333,317</u>	<u>\$ -</u>

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

MONTGOMERY COLLEGE
Summary of Other Sources of Unrestricted and Restricted Current General Revenue
for the Fiscal Year Ended June 30, 2020

Other Revenue Sources	Unrestricted Current Fund	Restricted Current Fund
Gifts/Grants:		
Montgomery College Foundation	\$ -	\$ 581,693
Private Grants	-	-
	-	-
TOTAL GIFTS/GRANTS	-	581,693
Other - Miscellaneous:		
State appropriation	-	-
Federal appropriation	-	-
Local appropriation	-	-
Investment Income	658,775	-
Operating (General) Fund - Fines, Facility Rentals, PAC	698,179	-
Overhead Recovery - Federal, State & Local Programs	272,145	-
Sale of Assets & Other Miscellaneous	2,323,161	-
Continuing Education - Other	2,350	-
Non-mandatory transfer	500,000	-
TOTAL OTHER - MISCELLANEOUS	4,454,610	-
TOTAL OTHER REVENUE SOURCES	\$ 4,454,610	\$ 581,693

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

MONTGOMERY COLLEGE
 Reconciliation of State Aid
 for the Fiscal Year Ended June 30, 2020

	Amount
<u>16,481.13</u> State Aid FTEs @ <u>1,693.05</u>	\$ 27,903,377
Fixed Cost Adjustment	17,351,742
Supplemental Grant	
Other (specify below)	
TOTAL STATE AID	\$ 45,255,119

MONTGOMERY COLLEGE
 Reconciliation of Full-Time Equivalent Students
 for the Fiscal Year Ended June 30, 2020

	Eligible Maryland FTEs Accepted by SBCC	Maryland FTEs Now Claimed Per Audit
Summer Credit Enrollment (SBCC-CC-2)	1,333.20	1,333.20
Summer Noncredit Enrollment (SBCC-CC-3)	1,010.56	1,010.56
Fall Credit Enrollment (SBCC-CC-2)	5,815.40	5,815.40
Fall Noncredit Enrollment (SBCC-CC-3)	590.63	590.63
Spring Credit Enrollment (SBCC-CC-2)	5,113.10	5,113.10
Spring Noncredit Enrollment (SBCC-CC-3)	1,250.56	1,250.56
Winter Credit Enrollment (SBCC-CC-2)	188.04	188.04
Other Noncredit Enrollment (SBCC-CC-3)	-	-
TOTAL ENROLLMENT	15,301.49	15,301.49
Total Eligible Maryland FTEs accepted by SBCC during fiscal year.	15,301.49	XXXXXXXXXXXXXXXXXX
Additional Eligible Maryland FTEs claimed per audit * (deletions)	-	XXXXXXXXXXXXXXXXXX
TOTAL ELIGIBLE MARYLAND FTEs **	15,301.49	15,301.49
TOTAL UNDUPLICATED PART-TIME STUDENTS	N/A	N/A

* 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 SBCC-CC-4 to substantiate 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 COLLEGE
Student Faculty Ratio (Credit Courses Only)
for the Fiscal Year Ended June 30, 2020

TOTAL CREDIT HOURS GENERATED
(Per Exhibit VI, Lines 1, 2, 4, and 5) 404,835

TOTAL COURSE CREDIT HOURS TAUGHT FY19 23,993

STUDENT-FACULTY RATIO
(Total credit hours generated divided by total course 16.87
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 COLLEGE
Funding of Statewide Programs
for the Fiscal Year Ended June 30, 2020

	<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>116</u>	<u>78</u>	<u>194</u>
2. TOTAL CREDIT HOURS*	<u>859</u>	<u>713</u>	<u>1,572</u>
3. TOTAL TUITION DIFFERENTIAL*	<u>\$ 140,452</u>	<u>\$ 117,217</u>	<u>\$ 257,669</u>
TOTAL STATE AID RECEIVED FOR STATEWIDE PROGRAMS	<u>\$ 140,452</u>	<u>\$ 117,217</u>	<u>\$ 257,669</u>
MINUS: AUDIT ADJUSTMENTS	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL AUDITED STATE AID FOR STATEWIDE PROGRAMS	<u>\$ 140,452</u>	<u>\$ 117,217</u>	<u>\$ 257,669</u>

* Per SBCC-CC-2A form.

MONTGOMERY COLLEGE
 Funding OF ESOL Grant Programs
 for the Fiscal Year Ended June 30, 2020

	<u>TOTAL</u>
1. TOTAL NUMBER OF STUDENTS ENROLLED IN NONCREDIT ESOL PROGRAMS	<u>5,114</u>
2. TOTAL NONCREDIT EQUATED FTE	<u>1,366.52</u>
TOTAL NONCREDIT ESOL FUNDING NONCREDIT EQUATED FTE X \$800	<u>\$ 1,093,212</u>
TOTAL NONCREDIT CREDIT ESOL FUNDING	<u>\$ 1,093,212</u>
	<u>TOTAL</u>
1. ESOL CREDIT HOURS	<u>16,293</u>
2. TOTAL CREDIT FTE	<u>543.10</u>
TOTAL ESOL CREDIT FTE X \$800	<u>\$ 434,480</u>
TOTAL CREDIT ESOL FUNDING	<u>\$ 434,480</u>
TOTAL NONCREDIT AND CREDIT ESOL FUNDING	<u>\$ 1,527,692</u>

MONTGOMERY COLLEGE
 Retirement System Reconciliations
 for the Fiscal Year Ended June 30, 2020
 EXHIBIT XVI

Optional Retirement System Reimbursements		
Amount Due (To) From MHEC from Prior Year (FY2019)	\$	2,328,442
Reimbursement Requested from MHEC (Invoiced FY 2020)		4,761,858
Add (Less) Additional Audit Adjustment		
Less Amount Received from MHEC		6,958,605
		Net Balance Due To MHEC
		-
	\$	Net Balance Due From MHEC
		131,695
		1110-1224 Balance per GL
		129,721
		Difference
		1,974
Teachers Retirement and Pension System Reimbursements		
Amount Due To (From) MHEC from Prior Year (FY2019)	\$	52,183
Required Reimbursement Reported to MHEC		503,171
Less Additional Audit Cost		4,000
Less Amount Paid to MHEC FY 2020		457,430
		Net Balance Due To MHEC
	\$	93,924
	\$	Net Balance Due From MHEC
		-
	\$	Pension Payable per GL
		97,924
		Difference
		4,000
	\$	Net Balance Due To (From) MHEC
		(37,771)