



SUSTAINING OPERATIONS

- FY2012 OPERATIONS FUND PROJECTIONS
- COST CONTAINMENT MEASURES
- SUMMARY (Funds Scenario)
- IMPACTs

CASH MITIGATION ANALYSIS - 10/31/11 ASCC PROJECTIONS 2012 - LOCAL

• REVENUE ANALYSIS: General Fund Subsidy	\$	1,948,000.00
• DOI Grant In Aid		1,358,000.00
• Total Approved ASG Subsidy		3,306,000.00
• Less 18% (based on FY2011 Cash Payments)*		595,080.00
• Revised FY2012 ASG Subsidy Revenue		2,710,920.00
• ASCC 2012 Budgeted Tuition & Fee Revenues	\$	4,271,500.00
• Revised 2012 Revenue	\$	6,982,420.00
• Less: FY2011 Revenue Shortfall - affect FY2012 **		582,769.18
• Final FY2012 ASCC Local Projected Revenues Available for Local Operational Expenditures	\$	6,399,650.82

***Projected shortfall is based on FY2011 shortfall.**

**** FY2011 subsidy payment shortfall from ASG**

CARRY FORWARD

ASCC Funding Shortfalls

• 2007	(965,655.90)
• 2008	(306,908.09)
• 2009	(1,555,887.49)
• 2010*	(59,976.50)
• 2011*	634,493.63
• 2011 Subsidy Shortfall	(582,769.18)
• 2012**	<u>(595,080.00)</u>

Projected Shortfall FY2012 = **(\$3,431,783.53)**

- * ARRA & CC Measures assisted in ASCC's cash-flow

** Projected shortfall



COST CONTAINMENT MEASURES

American Samoa Community College Budget

FY2012 Projection \$ 6,399,650.82

Personnel Budget (80%) 5,119,720.65

Operational Budget \$ 1,279,930.17

Containment Measures

In Effect – 12/03/10

- Freeze Increments for local funded positions.
- Freeze hiring of local funded positions

Proposed for Immediate Implementation w/in 1-year

- Tuition Hike
- Reduction in Hours
- Grants to Pay for Personnel Services

Proposed Long-Term w/in 2-5 years

- Streamline Divisions & Operations

Tuition Hike – Spring 2012 Implemented within this year.

Per Credit – Based on Enrollment

- \$100.00 \$291,135
- \$110.00 \$530,475
- \$120.00 \$769,815

Additional funding for administrative &
operational costs.

Reduction in Hours

Implement immediately – 1 year

COST CONTAINMENT MEASURES for Local funded positions:

- **Support Staff – 121**

Total for 26 pay periods / 12 months

(1)	8 hrs per pay period	\$ 304,029.50
(2)	10 hrs per pay period	\$ 380,036.88

- **Support & Faculty - 176**

(1) Salary Based Reductions (26 pay periods/12 months)

\$50K + = 10 hours;

\$40K+ 8 hours,

\$30K= 6 hours,

\$20K = 4 hours,

>\$20K=2 hours

Faculty=2 hours

\$ 249,244.30

Grants Allocated to Personnel Services

Target Funds to be allocated from Grants to be implemented immediately or w/in 1-year

Business Office	\$	100,000.00
Human Resources		50,000.00
President's Salary @ 25%		25,000.00
TETD		<u>109,000.00</u>
Total:		\$ 284,000.00

Restructuring of Divisions (Within 2-3 years)

• 1) Shared spaces (Merging like services)	
*Reduce in utilities	\$220,000.00
• 2) Shared operational budget	
Equipment	\$60,000
Supplies	\$50,000
• 3) Shared personnel	
Eliminate duplicate positions	\$175,000.00
Reclassification	<u>\$ 80,000.00</u>
	Total
	\$ 585,000.00

* Using current billing of \$45K monthly = \$540K annual

Streamline Employees – Layoff within 2-5 years

• Normal Retirement (2012)	\$	171,222.00
• Early Retirement (2013 - 2019)		330,000.00
• Contracts (2012-2013)		120,000.00
• Duplication of Positions		175,000.00
• Non-Performers (2012-2014)		<u>100,000.00</u>
TOTAL	\$	896,222.00
• Less Rehire of Retirement Pos.		<u>125,000.00</u>
		771,222.00

Summary of Funds (Scenario)

Ist Year

	Expenditures	CS Measures	Balance
• FY2012 Projections			\$6,399,650.82
• Personnel Cost	(5,119,720.65)		\$1,279,930.17
• Tuition Hike		291,135.00	\$1,571,065.17
Reduction Hours		249,244.30	\$1,820,309.47
Grants Allocation		284,000.00	\$2,104,309.47
• Carry Fwd SF	(3,431,783.53)		(\$1,327,474.06)

IMPACTS - but not limited to:

- **Personnel Impacts**

- 1) Reducing Working Hours of personnel compensated by local funds
- 2) Reduction in Force of personnel compensated by local funds
- 3) Increase workload for existing staff
- 4) No Employment for locally funded positions.

- **Community Impact**

- 1) Reduction of educational services to current students and prospective students
- 2) Uneducated and unskilled workforce
- 3) Unemployment
- 4) Economic Crash

- **Student Impacts**

- 1) Reduction courses/programs offered
- 2) Reduction in enrollment
- 3) Reduction in services
- 4) Reduction in recruitment efforts for students
- 5) Reduction in Financial Aid Services (delays in disbursing financial aid funds to students)

IMPACTs can be eliminated if we work towards IMPLEMENTING Cost Saving Measures to improve our cash-flow today and tomorrow.

THANK YOU!!!!

Fiscal & Budget Report

BHE Meeting, September 13, 2013

FY2013 & FY2014 Budget Summary

Analysis By Funding Source

	FY2013	FY2014	(Increase)/Decrease	Percentage in Change
LOCAL	\$ 7,820,000	\$ 8,509,000	\$ (689,000)	-8.8%
GRANT	\$ 5,072,500	\$ 4,607,500	\$ 465,000	9.2%
ENTERPRISE	\$ 182,500	\$ 182,500	\$ -	0.0%
Total	\$ 13,075,000	\$ 13,299,000	\$ (224,000)	-1.7%

Analysis By Categories

	FY2013	FY2014	(Increase)/Decrease	Percentage in Change
Personnel Services	\$ 9,348,500	\$ 9,460,500	\$ (112,000)	-1.2%
Material & Supplies	\$ 522,000	\$ 459,500	\$ 62,500	12.0%
Contractual Services	\$ 270,000	\$ 262,000	\$ 8,000	3.0%
Travel	\$ 788,500	\$ 545,000	\$ 243,500	30.9%
All Others	\$ 1,675,500	\$ 2,354,500	\$ (679,000)	-40.5%
Equipment	\$ 470,500	\$ 217,500	\$ 253,000	53.8%
Total	\$ 13,075,000	\$ 13,299,000	\$ (224,000)	-1.7%

Budget \$650,000 Allocation

No.	Description	Amount	Justification
1	Operational Cost	\$250,000	Utilities Back Log – Prior Years
2	Apprenticeship	\$50,000	Start Up Funding
3	Facilities Renovation	\$125,000	Maintenance of Facilities
4	Professional Development	\$50,000	WASC Sponsored Training
5	Instructional Equipment	\$25,000	Athletic Equipment
6	B. Ed Program	\$50,000	Earmarked Funding Source to meet our Faculty Need for our B. ED Program
7	Distance Learning	\$50,000	Start up fund for our Distance Learning
8	Strategic Plan	\$50,000	Funds set aside to address priorities as required by WASC
	Total	\$650,000	

Profit & Loss Statement

American Samoa Community College

The Department of Finance

Bookstore

Profit and Loss Statement

As of July 31, 2013

Sales	300,545.19	
Sales Return	<u>-</u>	
Net Sales		300,545.19
<u>Less Cost of Goods Sold</u>		
Beginning Inventory 10/01/2012	637,136.26	
Plus Purchases	348,896.95	
Less Purchases Returns	<u>-</u>	
Adjusted Beginning Inventory	986,033.21	
Less Ending Inventory 07/31/13	<u>759,075.08</u>	
Cost of Good Sold		<u>226,958.13</u>
Gross Profit		<u>\$ 73,587.06</u>
<u>Less Operating Expenses</u>		
Payroll	61,690.24	
Others	<u>10,510.57</u>	
Total Operating Expenses		<u>72,200.81</u>
Net Profit /(Loss)		<u><u>\$ 1,386.25</u></u>

Local Budget vs. Expenditure Report

American Samoa Community College
 General Fund Budget vs. Expenditure Report
 For the Eight Months Ended July 31, 2013

	(A)	(B)	(C)	(D)
	Approved Budget	YTD Actual	Enc/Req	Balance (Over) Under
REVENUE				
ASG Allotment	2,323,000	1,879,998	-	443,002
DOI Subsidy	1,385,000	1,242,000	-	143,000
Tuition & Fees	3,792,000	3,460,348	-	331,652
SGA Fees	60,000	38,168	-	21,832
Lab Fees	60,000	11,464	-	48,536
Technology Fees	200,000	159,255	-	40,745
Others	-	57,372	-	(57,372)
Total Revenue	7,820,000	6,848,605	-	971,395
EXPENDITURES				
Executive	1,672,622	1,123,414	43,985	505,223
Administrative	2,378,547	1,664,819	94,861	618,866
Instructional	3,429,539	2,191,391	26,379	1,211,768
Student Services	329,418	168,658	48,622	112,138
Grand Total Expenditures	7,810,125	5,148,282	213,847	2,447,995
Variance	9,875	1,700,323	(213,847)	(1,476,601)

Grants Budget vs. Expenditure Report

American Samoa Community College
Finance Division
Grants Department
Budget vs. Expenditure / Drawdown Report
As of July 31, 2013

Grant Name	AUTHORIZED AMOUNT / BUDGET	YTD EXPENSES	BALANCE	Revenue	Revenue vs. Expenditure
Administrative Support Grants	330,752	217,225	113,527	225,879	8,654
Instructional Grants	1,946,874	1,866,422	80,452	1,997,351	130,929
Agriculture Grants	3,401,669	2,775,218	628,553	2,866,265	91,047
CIP Projects	3,436,000	324	3,435,676	47	(277)
ARRA PROJECTS	-	304,124	(304,124)	392,668	88,543
GRAND TOTAL GRANTS	9,115,295	5,163,314	3,954,084	5,482,210	318,897

Audit Report FY2012 – Auditor’s Opinion

Description	Auditor’s Opinion	Additional Information or Corrective Action
Financial Statement	Unqualified	Clean Opinion
A133 Single Audit	Qualified	There are findings that needs to be resolved

Audit Report FY2012 – Findings

No.	Description	Corrective Action
12-1	<p>Payroll Taxes: This finding was partially implemented. It was still noted that taxes were not being made on time and as a result \$364,000 tax penalties & interest were paid out during 2012</p>	<p>Management currently submits our tax payments on time and will continue to file our tax returns in a timely manner. This has been implemented since Third Quarter of 2012.</p>
12-2	<p>Equipment Management: It was noted that the physical inventory for the fixed asset was taken but the reconciliation requirement was not completed.</p>	<p>Management acknowledges the recommendation. The physical inventory of our fixed asset is being done but the following actions have been taken to address the reconciliation requirement. (1) Management has reformatted the Fixed Asset Accounting Report by integrating the inventory information. The fixed asset items are listed one by one, rather than in a summary format. The Accounting information included are the date purchased, GL cost center, description of item where as the inventory information are ASCC tag #, current location, inventory date, inventory taken by, and condition. This new format enables management to easily trace and reconcile the physical inventory to our general accounting report. (2) The physical count for FY2013 is scheduled to begin April 15th, 2013. The new formatted report will be used. This report must be updated monthly as new fixed asset items are being added.</p>
12-3	<p>Activities Allowed or Unallowed - Federal Work Study. During the audit, it was noted that two instances out of 28 students tested for field work study where the student work schedule conflicted with their class schedule</p>	<p>Management acknowledges this recommendation and has implemented supervisor orientation and training to ensure that this does not occur again.</p>

Questions

Thank you! 😊

Fiscal UpdateReport

BHE Meeting, February 21, 2014

Local Budget vs. Expenditure Report

American Samoa Community College
 General Fund Budget vs. Expenditure Report
 For the Four Months Ended January 31, 2014

	(A)	(B)	(C)	(D)
	Approved Budget	YTD Actual	Enc/Req	Balance (Over) Under
REVENUE				
ASG Allotment	3,000,000	999,998	-	2,000,002
DOI Subsidy	1,358,000	400,000	-	958,000
Tuition & Fees	3,831,000	2,619,419	-	1,211,581
SGA Fees	60,000	38,898	-	26,102
Lab Fees	60,000	23,964	-	36,036
Technology Fees	200,000	114,797	-	85,203
Others	-	9,624	-	(9,624)
Total Revenue	8,509,000	4,201,700	-	4,307,300
EXPENDITURES				
Executive	2,257,951	461,723	11,504	1,784,724
Administrative	2,455,589	599,474	13,393	1,842,723
Instructional	3,467,581	870,566	30,465	2,566,549
Student Services	334,298	61,138	8,903	264,258
Grand Total Expenditures	8,515,419	1,922,901	64,265	6,458,253
Variance	(6,419)	2,208,799	(64,265)	(2,150,953)

Grants Budget vs. Expenditure Report

American Samoa Community College

Finance Division

Grants Department

Budget vs. Expenditure / Drawdown Report

As of January 31, 2014

Grant Name	AUTHORIZED AMOUNT / BUDGET	YTD EXPENSES	BALANCE	Revenue	Revenue vs. Expenditure
Administrative Support Grants	-	75,791	(75,791)	-	(75,791)
Instructional Grants	1,553,537	597,068	956,469	293,358	(303,710)
Agriculture Grants	1,729,485	1,010,312	719,174	936,038	(74,273)
CIP Projects	3,609,042	348,428	3,260,613	391,539	43,111
ARRA PROJECTS	-	18,829	(18,829)	26,715	7,887
GRAND TOTAL GRANTS	6,892,064	2,050,427	4,841,636	1,647,651	(402,777)

Cash Eight Month Projection

American Samoa Community College
Cash Projection vs. Actual Report
Cash Flow Projection Summary Report
Eight Months: February 2014 - September 2014

Cash Receipts:

Federal Financial Aid (Pell Grant)	3,184,129
AR Collection	326,889
ASG Allotment	1,860,144
Grant In Aid - DOI	784,000
Grants Drawdown - Reimbursement	3,150,832
Total cash available	9,305,994

Cash Outlay:

Payroll	5,731,303
Utilities	528,084
Supplies	338,842
Financial Aid Due to Student (Average 40%)	1,246,886
Internet Charges	94,000
Maintenance	143,929
Travel	255,409
Office Equipment	390,000
Datatel Upgrade (required)	140,000
All Other Expenses	253,608
Total cash outlay:	9,122,062
Excess/(Deficit) cash receipts over cash outlays	183,932
Accounts Payable Aging As of 02/19/14	(138,879)
Sub-Total	45,053
Cash balance as of 02/19/14	(10,609)
Adjusted Projected Ending Cash Balance 9/30/14	34,444

Audit Report FY2013 – Auditor’s Opinion

Description	Auditor’s Opinion	Additional Information or Corrective Action
Financial Statement	Unmodified	Clean Opinion
A133 Single Audit	Unqualified	Clean Opinion

Audit Report FY2013 – Findings

No.	Description	Corrective Action
13-1	<p>Cash Management (This finding only relates to non-major programs): Auditors noted that ASCC had \$74,498 of various grant advances that were either from old, closed grants or had been drawn down in previous years and not expended. Auditors recommend that the college put procedures in place to perform an analysis of advances and expenses on a regular basis and to either use funds in a timely manner or return the funds to the grantor.</p>	<p>Management acknowledges the recommendation and monthly analysis are currently in place to ensure that use of funds or return of funds to grantors is done in a timely manner.</p>
13-2	<p>Adjustments to Schedule of Federal Awards: During our audit, numerous reclassing entries needed to be recorded to various federal funds with corresponding adjustments made to the SEFA to be corrected reported. Auditors recommend that the College train staff on classifying contracts and awards as well as procedures in place to perform an analysis of the SEFA to ensure that the vendor agreements amounts are not included in federal expenditures.</p>	<p>Management acknowledges the recommendation. Monthly analysis and quarterly training are currently in place to ensure that our monthly SEFA report to only reflect federal expenditures.</p>

Management Letter (Recommendations Area for Improvement)

No.	Description	Corrective Action
1	Bad Debt Write Off – Need to monitor Grants Receivable closely	Monthly closing and analysis are currently in place to ensure that all grant receivables are collected in a timely manner.
2	Obsolete Inventory – old editions of textbooks needs to be written off	Additional procedures will be inserted into our quarterly inventory process to identify all old edition textbooks to be recommended for write off.
3	Vendor Receivable Aging – Need to collect credits from Vendors	Procedures of our collection efforts will be documented for our Vendor Receivables and a write off will be recommended based on our collection efforts.
4	Old Accounts Payable Invoices – Need to review all old payable invoices for payment or adjust out	Monthly analysis of our Accounts Payable Aging report is already implemented to ensure that all old and unpaid invoices are either paid or adjust correctly.
5	Check Disbursement – All checks needs to be disbursed immediately after it's processed	Checks are currently released immediately.
6	Land Grant Endowment – The law states that the Endowment must have a return at least 5% but for FY2013 it had a rate of 1.2%	Management will diligently work with our investors to address and resolve this recommendation.

Questions

Thank you! 😊

Fiscal Update Report

BHE Meeting, May 9, 2014

Local Budget vs. Expenditure Report

American Samoa Community College
 General Fund Budget vs. Expenditure Report
 For the Four Months Ended March 31, 2014

	(A)	(B)	(C)	(D)
	Approved Budget	YTD Actual	Enc/Req	Balance (Over) Under
REVENUE				
ASG Allotment	3,000,000	1,499,997	-	1,500,003
DOI Subsidy	1,358,000	640,000	-	718,000
Tuition & Fees	3,831,000	2,625,130	-	1,205,870
SGA Fees	60,000	34,093	-	25,907
Lab Fees	60,000	24,090	-	35,910
Technology Fees	200,000	115,320	-	84,680
Others	-	23,127	-	(23,127)
Total Revenue	8,509,000	4,961,757	-	3,547,243
EXPENDITURES				
Executive	2,257,951	694,341	62,768	1,500,841
Administrative	2,455,589	1,030,639	113,996	1,310,954
Instructional	3,467,581	1,444,288	189,666	1,833,626
Student Services	334,298	119,024	67,674	147,600
Grand Total Expenditures	8,515,419	3,288,293	434,104	4,793,022
Variance	(6,419)	1,673,464	(434,104)	(1,245,779)

Grants Budget vs. Expenditure Report

American Samoa Community College

Finance Division

Grants Department

Budget vs. Expenditure / Drawdown Report

As of March 31, 2014

Grant Name	AUTHORIZED AMOUNT / BUDGET	YTD EXPENSES	BALANCE	Revenue	Revenue vs. Expenditure
Administrative Support Grants	199,999	123,529	76,470	128,779	5,250
Instructional Grants	1,553,537	934,400	856,108	606,967	(327,433)
Agriculture Grants	1,729,485	1,560,848	250,985	1,648,312	87,464
CIP Projects	3,609,042	348,428	3,260,614	391,492	43,064
ARRA PROJECTS	-	18,829	(18,829)	23,215	4,387
GRAND TOTAL GRANTS	7,411,382	2,986,035	4,425,347	2,798,766	(187,269)

Cash Five Month Projection

American Samoa Community College
Cash Flow Projection Summary Report
Five Months: May 2014 - September 2014

Cash Receipts:

Federal Financial Aid (Pell Grant)	1,050,000
AR Collection	185,000
ASG Allotment	1,162,590
Grant In Aid - DOI	600,000
Grants Drawdown - Reimbursement	1,905,000
Total cash available	4,902,590

Cash Outlay:

Payroll	3,650,000
Utilities	350,000
Supplies	160,000
Financial Aid Due to Student (Average 40%)	420,000
Internet Charges	50,000
Maintenance	75,000
Travel	125,000
Office Equipment	240,000
Datatel Upgrade (required)	140,000
All Other Expenses	25,000
Total cash outlay:	5,335,000
Excess/(Deficit) cash receipts over cash outlays	(432,510)
Accounts Payable Aging As of 04/30/14	(100,213)
Sub-Total	(532,623)
Cash balance as of 04/30/14	987,000
Adjusted Projected Ending Cash Balance 9/30/14	454,376

Fiscal Resource Management (Cost Containment) Results

Description of Liability or Action	Status
ASPA Payments	Current
ASTCA Payments	Current
Bluesky Payments	Current
Retirement Payments	Current
Tax Payments	Current
Cash Reserve \$100,000	Completed and transferred to our Operation & Maintenance Account to initiate Reserve

Budget Call FY2015

- **Internal Budget Preparation:**

May 9, 2014 – May 19, 2014

- **Budget Preparation Process**

- **Personnel Planning**

- Position Review in alignment of your Organization Chart
 - Divisional Assessment Data
 - Meeting with HR Director to confirm coding, grade/step, increment dates

- **Purchase Planning**

- Equipment
 - Office Supplies

- **Travel Planning**

- Annual Conferences
 - Webinars
 - Alternative Training Cost

Budget Planning must be Data Driven:

- **Divisional Assessment Outcomes,**
- **Institutional Program Review, and**
- **Support and be Integrated to our Institutional Strategic Plan 2015-2020.**

Questions

Thank you! 😊

FY2015 Budget Presentation

BHE Meeting, June 4, 2014

FY2015 Budget Preparation Process

- Budget Call FY2015
 - Sent out with new Plan 2015-2020
- Institution Budget Preparation Training
 - IE Director – Institution Strategic Plan Alignment
 - Finance – Aligning Budget to Institution Strategic Plan
 - HR Director – Personnel Alignment
- Deans & Director Prepared FY2015 Proposals and submitted to Finance Team
- Finance Team Compiled all FY2015 Budget Proposals
- Institution Planning Executive Core Team – went through all the Budget Proposals for Fiscal Resource Allocation and Alignment to the Plan

FY2015 Local Fund Revenue Projection

Tuition & Fees Projections were prepared based on enrollment from prior year:

Semester	Full Time	Part Time	Total Tuition & Fees
Fall 2014	735	753	\$1,868,055
Spring 2015	600	703	\$1,670,755
Summer 2015	510	293	\$ 481,090
Total FY2015 Projection Revenue -Tuition & Fees			\$3,969,000

FY2015 Local Fund Revenue Projection

Overall Local Revenue Projected for FY2015

Source of Revenue	Amount
Tuition & Fees	\$3,969,000
Department of Interior OPS Grant	\$1,358,000
ASG Subsidy 2014 Level	\$3,000,000
TOTAL	\$8,327,900

Fiscal Resource Allocation

Comprehensive budget review to ensure that the budget proposals are data driven and based on:

- **Divisional Assessment Outcomes,**
- **Institutional Program Review, and**
- **Supports, Integrated, and Aligned to our Institutional Strategic Plan 2015-2020.**

ASCC Budget FY2015 Summary

	Personnel	Material & Supplies	Contractual Services	Travel	All Others	Equipment	Totals
LOCAL							
Executive	751,000	11,500	124,000	80,000	706,000	6,000	1,678,500
Admin. Svcs.	2,094,000	73,000	24,500	57,500	303,500	37,500	2,590,000
Student Svcs.	333,000	6,000	20,000	3,000	7,000	-	369,000
Academic	3,490,000	99,000	26,500	26,500	14,500	23,500	3,680,000
Subtotal	6,668,000	189,500	195,000	167,000	1,031,000	67,000	8,317,500
GRANTS							
CNR	2,537,000	129,000	209,500	120,000	557,500	100,000	3,653,000
Other Grants	684,000	44,000	48,000	90,000	141,000	14,000	1,021,000
Subtotal	3,221,000	173,000	257,500	210,000	698,500	114,000	4,674,000
ENTERPRISE							
Bookstore	117,000	9,000	-	10,000	31,000	8,000	175,000
Subtotal	117,000	9,000	-	10,000	31,000	8,000	175,000
TOTAL	10,006,000	371,500	452,500	387,000	1,760,500	189,000	13,166,500

Local Projection Revenue: \$8,327,900
Total Local 2015 Budget: \$8,317,500
Cushion FY2015: \$ 10,400

Budget Comparison FY2014 & FY2015

	FY2014	FY2015	Variance
LOCAL			
Executive	2,242,500	1,678,500	(564,000)
Admin. Svcs.	2,459,500	2,590,000	130,500
Student Svcs.	335,000	369,000	34,000
Academic	3,472,000	3,680,000	208,000
Subtotal	8,509,000	8,317,500	(191,500)
GRANTS			
CNR	3,709,000	3,653,000	(56,000)
Other Grants	898,500	1,021,000	122,500
Subtotal	4,607,500	4,674,000	66,500
ENTERPRISE			
Bookstore	182,500	175,000	(7,500)
Subtotal	182,500	175,000	(7,500)
TOTAL	13,299,000	13,166,500	(132,500)

Budget Alignment to Institution Strategic Plan

Alignment of Strategic Outcomes		Year 1	Action	Amount	Division / Department / Program	Cost Center	Description
Academic Excellence Goal 1; Objective Expected Outcomes aligned to Technology, Physical Facilities & Maintenance, Staffing, and Total Cost of Ownership Outcomes	1) A comprehensive institutional process has been defined to designate faculty & staff according to expertise and is aligned to divisional operations; (SI, SII, SIII, SIV)	AE	2015	Assessment	\$ -	-	-
	o <u>Staffing</u> :						
	i. G2:O1:EO2: A standard classification process has been reviewed and aligned accordingly to the scope of professional responsibilities; (SI, SII, SIII, SIV);	S	-	-	\$ -	-	-
	o <u>Total Cost of Ownership</u> :						
	i. G1:O3:EO1: Position Review process is conducted by all divisions on a regular basis which includes the evaluation of personnel and update of responsibilities and SOPs; (SI, SII, SIII, SIV)	TCO	2015	Assessment	\$ -	-	-
2) Processes and Policies are reviewed and are updated accordingly to institutional internal and external trends. (SI, SII, SIII, SIV)	AE	2015	Budget Allocation	\$ 61,000	Finance	20200	Annual External Audit

ASCC Budget Planning Outlook

- Assessment of the Plan
- Monitoring of the Plan
- Annual Budget Planning and Fiscal Resource Allocation is aligned to our Plan
- Manage Fiscal Resources adequately for ASCC's Vision for Today and Tomorrow

Questions

Thank you! 😊

Fiscal Update Report

BHE Meeting, April 6, 2015

ASCC Revenue vs. Expenditure Summary (02/28/15)

REVENUE

General Fund	
ASG Subsidies	784,962
Grant in Aid	595,000
Tuition & Fees	2,444,682
Rental Revenue	6,235
General Fund Misc. Revenue	19,918
Interest Income	92
Sub Total General Fund	3,850,887
Enterprise	
Enterprise Revenue	55,680
Sub Total Enterprise	55,680
Grants	
Education & Research Revenue	2,262,337
ARRA Revenue	2,947
Sub Total Grants	2,265,284
Total Revenue	6,171,851

EXPENDITURES:

General Fund	
Salaries & Fringe Benefit	2,172,274
Supplies	77,298
Other	449,184
Travel	151,091
Consultants	74,002
Equipment	30,211
Sub Total General Fund	2,954,060
Enterprise	
Salaries & Fringe Benefit	38,211
Supplies	2,382
Other	11,719
Sub Total Enterprise	52,312
Grants	
Salaries & Fringe Benefit	1,533,111
Supplies	58,482
Other	1,257,958
Travel	115,351
Consultants	15,768
Equipment	36,146
Sub Total Grants	3,016,817
Total Expenditures	6,023,189
Operating Profit (Loss)	148,662

Local (General Fund) Budget vs. Expenditure Report

**American Samoa Community College
General Fund Budget vs. Expenditure Report
For the Five Months Ended February 28, 2015**

	(A)	(B)	(C)	(D)
	Approved Budget	YTD Actual	Enc/Req	Balance (Over) Under
REVENUE				
ASG Allotment	3,000,000	784,962	-	2,215,039
DOI Subsidy	1,358,000	595,000	-	763,000
Tuition & Fees	3,664,500	2,293,001	-	1,371,500
SGA Fees	60,000	28,096	-	31,904
Lab Fees	60,000	22,372	-	37,628
Technology Fees	175,000	101,213	-	73,787
Others	-	26,244	-	(26,244)
Total Revenue	8,317,500	3,850,887	-	4,466,613
EXPENDITURES				
Executive	1,677,854	719,230	16,626	941,999
Administrative	2,588,482	1,019,980	60,877	1,507,625
Instructional	3,675,030	1,110,523	119,424	2,445,083
Student Services	368,645	104,328	29,400	234,917
Grand Total Expenditures	8,310,011	2,954,060	226,326	5,129,625
Variance	7,489	896,827	(226,326)	(663,012)

Grants Budget vs. Expenditure Report

American Samoa Community College

Finance Division

Grants Department

Budget vs. Expenditure / Drawdown Report

As of February 28, 2015

Grant Name	AUTHORIZED AMOUNT / BUDGET	YTD EXPENSES	BALANCE	Revenue	Revenue vs. Expenditure
Administrative Support Grants	\$ (74,330)	\$ 77,719	\$ (152,049)	\$ -	\$ (77,719)
Instructional Grants	\$ 1,734,151	\$ 858,368	\$ 875,783	\$ 594,461	\$ (263,907)
Agriculture Grants	\$ 2,631,280	\$ 1,199,104	\$ 1,432,176	\$ 741,084	\$ (458,020)
DOI Grants	\$ 2,464,738	\$ 881,626	\$ 1,583,111	\$ 926,793	\$ 45,166
Energy Retrofit	\$ -	\$ -	\$ -	\$ 2,947	\$ 2,947
GRAND TOTAL GRANTS	\$ 6,755,839	\$ 3,016,817	\$ 3,739,022	\$ 2,265,284	\$ (751,533)

Cash Flow Six Months Projection

American Samoa Community College
Cash Flow Projection Summary Report
Six Months: April 2015- September 2015

Cash Receipts:

Federal Financial Aid (Pell Grant)	1,235,000
AR Collection	355,000
ASG Allotment	1,660,144
Grant In Aid - DOI	654,000
Grants Drawdown - Reimbursement	2,250,000
Total cash available	6,154,144

Cash Outlay:

Payroll	4,405,000
Utilities	390,000
Supplies	153,000
Financial Aid Due to Student (Average 40%)	494,000
Internet Charges	60,000
Maintenance	110,000
Travel	150,000
Office Equipment	320,000
Datatel Upgrade (required)	115,000
All Other Expenses	249,000
Total cash outlay:	6,446,000

Excess/(Deficit) cash receipts over cash outlays	(291,856)
Accounts Payable Aging As of 03/31/15	(54,385)
Transfer Funds to Unrestricted Cash Reserve	(120,000)
Sub-Total	(466,241)
Unrestricted Cash Balances as of 03/31/15	930,563
Projected Ending Unrestricted Cash Balances 9/30/15	464,322

Note: Projected Ending Unrestricted Cash Balance Does not Include Cash Reserve

ASCC Cash Reserve Update:

As of March 31, 2015 Current Cash Reserve is at a
Total Amount of \$533,044.90

Breakdown of this Cash Reserve:

- \$100,106.00 – Multi Purpose Maintenance Cash Reserve
- \$432,938.90 – Operation Cash Reserve

Plan of Action:

- Define the 5% Cash Reserve Formula** – currently proposing to use the Local FY2015 Budget of \$8,317,500 as the baseline but is yet to be discussed and confirmed by all institutional stakeholders. 5% of \$8,317,500 is \$415,875.
- Draft the Cash Reserve Policy**

ASG Subsidy Update:

- Subsidy Payments for January 2015 and February 2015 -*received Wednesday, April 1, 2015*
- Currently awaiting Subsidy Payments for March 2015 & April 2015 Subsidy Payments
- As of April 1, 2015, we were informed via email by the ASG Treasury Office, ASCC Subsidy has been reduced by 10%. **Therefore there is a \$300,000 reduction.** This was reflected in ASCC's January 2015 & February 2015 subsidy payments

Possible Cost Containment to Assist Cash Flow:

- Hold on all Local Travel starting May 2015
- Hold all new Local hires

Current Purchasing Control Implemented to Improve Cash Flow/Position Management:

- Cut off on all Off-Island Purchases has been set for July 31, 2015
- Cut off on all Local Purchases has been set for August 31, 2015

Audit Report FY2014 – Auditor’s Opinion

Description	Auditor’s Opinion	Additional Information or Corrective Action
Financial Statement	Unmodified	Clean Opinion
A133 Single Audit	Unmodified with an exception on the Federal Pell Grant Program	Clean Opinion on all major programs except the Federal Pell Grant

Audit Report FY2014 – Findings

No.	Description	Corrective Action
14-1	<p>Material Weakness on Special Tests and Provisions Verification Process: Auditor noted when reviewing their samples of student's records that a dependent student parent's tax return had Rental Income however on the FAFSA/ISIR had no value for assets.</p>	<p>Management acknowledges the recommendation and has revised our current Standard Operating Procedure on ASCC Financial Aid Office Verification Process to ensure a thorough review in resolving conflicting data. Currently a total of <u>663</u> students were selected for Verification. Out of those <u>663</u> students, <u>53</u> indicated having Business related income and investments. Those students whose Verification worksheets were pulled and were re-verified to ensure that assets are reported for 2014-2015 Award Year.</p>
14-2	<p>Special Tests & Provisions Verifications Documentations: The documentation required to be obtained for verification could not be provided to auditors for one student.</p>	<p>Management acknowledges the recommendation and has revised our current Standard Operating Procedure on ASCC Financial Aid Office Verification Process. All students selected for verification for 2014-2015 award year were pulled out to verify that all documentations are in place and complete in each student file.</p>

Management Letter (Recommendations Area for Improvement)

No.	Description	Corrective Action
1	Vendor Receivable Aging – Need to collect credits from Vendors	Procedures of our collection efforts will be documented for our Vendor Receivables and a write off will be recommended based on our collection efforts.
2	Old Accounts Payable Invoices – Need to review all old payable invoices for payment or adjust out	Monthly analysis of our Accounts Payable Aging report is already implemented to ensure that all old and unpaid invoices are either paid or adjust correctly.
3	Check Disbursement – All checks needs to be disbursed immediately after it's processed	Checks are currently released immediately.
4	Land Grant Endowment – The law states that the Endowment must have a return at least 5% but for FY2014 it had a rate of 1%	Management will diligently work with BHE to address and resolve this recommendation.

ACCJC Annual 2015 Fiscal Report

•*Please kindly see report for review*

Questions

Thank you! 😊

FY2016 Budget

BHE Meeting, September 10, 2015 – Final Run Through of
the ASCC Budget Before the Hearing

FY2016 ASCC Local Fund Generated Revenue Projections

Description	Full Time	Part Time	Total
Fall 2015	750	700	\$1,832,000
Spring 2016	600	650	\$1,509,000
Summer 2016	500	300	\$ 476,500
Other Income			\$59,000
Total			\$3,876,500

Notes:

Tuition Projection is based on the average of the past two year academic enrollment

FY2016 ASCC TOTAL Local Revenue Projections

Funding Source	Amount
ASG Subsidy	\$3,000,000
DOI Grant In Aid	\$1,358,000
ASCC Generating Local Revenues	\$3,876,500
TOTAL	\$8,234,500

FY2016 Budget Executive Summary

	Personnel Services	Material & Supplies	Contractual Services	Travel	All Others	Equipment	Totals
LOCAL							
Executive	940,500	15,000	138,000	73,500	699,000	10,000	1,876,000
Administrative Services	1,945,000	76,000	2,500	28,000	270,000	17,500	2,339,000
Academic Affairs	3,425,500	105,500	36,000	43,000	20,000	19,500	3,649,500
Student Services	337,500	4,500	20,000	3,000	4,000	1,000	370,000
Total Local	6,648,500	201,000	196,500	147,500	993,000	48,000	8,234,500
GRANTS							
CNR Grants	2,317,000	81,500	59,000	92,500	448,500	40,000	3,038,500
All Other Grants	648,000	33,500	31,000	74,000	91,000	10,000	887,500
Total Grants	2,965,000	115,000	90,000	166,500	539,500	50,000	3,926,000
ENTERPRISE							
Bookstore	120,000	6,000	5,000	5,000	2,500	1,000	139,500
Total Enterprise	120,000	6,000	5,000	5,000	2,500	1,000	139,500
TOTAL	9,733,500	322,000	291,500	319,000	1,535,000	99,000	12,300,000

FY2015 & FY2016 Comparison Summary

	FY2015	FY2016	Variance
LOCAL			
Executive	1,678,500	1,876,000	(197,500)
Administrative Services	2,590,000	2,339,000	251,000
Academic Affairs	3,680,000	3,649,500	30,500
Student Services	369,000	370,000	(1,000)
Total Local	8,317,500	8,234,500	83,000
GRANTS			
CNR Grants	3,653,000	3,038,500	614,500
All Other Grants	1,021,000	887,500	133,500
Total Grants	4,674,000	3,926,000	748,000
ENTERPRISE			
Bookstore	175,000	139,500	35,500
Total Enterprise	175,000	139,500	35,500
TOTAL	13,166,500	12,300,000	866,500