



BRONX COMMUNITY COLLEGE

Statement of Net Position (Unaudited)
FY 2016

	Business-type activities	Discretely presented components units	Total
	University	Supporting organizations	
Assets:			
Current assets:			
Cash and cash equivalents	\$ 13,260,469	4,140,892	17,401,361
Short-term investments	549,906	2,213,601	2,763,507
Receivables, net	16,387,864	367,445	16,755,309
Prepaid expenses and other current assets	186,743	15,693	202,436
Total current assets	<u>30,384,982</u>	<u>6,737,631</u>	<u>37,122,613</u>
Noncurrent assets:			
Long-term investments, unrestricted	11,793	0	11,793
Long-term investments, restricted	617,948	11,793	629,740
Long-term receivables, net	52,019	37,373	89,392
Capital assets, net	210,450,016	0	210,450,016
Total noncurrent assets	<u>211,131,776</u>	<u>49,166</u>	<u>211,180,942</u>
Total assets	<u><u>241,516,758</u></u>	<u><u>6,786,797</u></u>	<u><u>248,303,554</u></u>
Deferred outflows of resources:			
Deferred amount on debt refundings	409,603	0	409,603
Interest rate swap agreements	2,221,778	0	2,221,778
Total deferred outflows of resources	<u>2,631,381</u>	<u>0</u>	<u>2,631,381</u>
Liabilities:			
Current liabilities:			
Accounts payable and accrued expense	12,044,484	354,813	12,399,296
Compensated absences	3,809,731	0	3,809,731
Unearned tuition and fees revenue	823,093	165,000	988,093
Current portion of long-term debt	14,528,708	0	14,528,708
Unearned grant revenue	504,747	0	504,747
Other current liabilities	1,297,799	0	1,297,799
Deposit held in custody for others	8,596,076	389,476	8,985,551
Total current liabilities	<u>41,604,637</u>	<u>909,288</u>	<u>42,513,925</u>
Noncurrent liabilities:			
Compensated absences	1,568,240	0	1,568,240
OPEB liability	14,322	0	14,322
Long-term debt	113,520,542	0	113,520,542
Federal refundable loans	113,268	0	113,268
Interest rate swap agreements	2,221,778	0	2,221,778
Other noncurrent liability	11,422	0	11,422
Total noncurrent liabilities	<u>117,449,571</u>	<u>0</u>	<u>117,449,571</u>
Total liabilities	<u><u>159,054,208</u></u>	<u><u>909,288</u></u>	<u><u>159,963,496</u></u>
Net position:			
Net invested in capital assets	82,564,304	0	82,564,304
Restricted:			
Nonexpendable	77,378	0	77,378
Expendable:			
Debt services	48,047	0	48,047
Scholarships and general educational support	573,084	188,068	761,152
Loans	288,036	0	288,036
Other	204,565	582,991	787,556
Unrestricted	1,338,518	5,106,449	6,444,967
Total net position	<u>\$ 85,093,931</u>	<u>5,877,508</u>	<u>90,971,439</u>



BRONX COMMUNITY COLLEGE

Statement of Revenues, Expenses, and Changes in Net Position (Unaudited)

FY 2016

	Business-type activities	Discretely presented component units	
	University	Supporting organizations	Total
Revenues:			
Operating revenues:			
Tuition and fees (Net of allowance of \$40,755,937)	\$ 10,394,364	1,067,804	11,462,168
Grants and contracts:			
Federal	38,952,358	154,429	39,106,788
New York State	24,880,102	525,866	25,405,969
New York City	1,544,598	383,451	1,928,049
Private	1,308,867	0	1,308,867
Total grants and contracts	<u>66,685,925</u>	<u>1,063,747</u>	<u>67,749,672</u>
Sales and services of auxiliary enterprises	0	734,256	734,256
Other operating revenues	138,760	169,631	308,392
Total operating revenues	<u>77,219,049</u>	<u>3,035,438</u>	<u>80,254,487</u>
Expenses:			
Operating expenses:			
Instruction	64,610,552	0	64,610,552
Research	115,224	0	115,224
Public service	2,443,135	0	2,443,135
Academic support	15,025,292	26,456	15,051,748
Student service	14,340,230	854,584	15,194,813
Institutional support	27,250,121	586,544	27,836,665
Operation and maintenance of plant	19,359,418	0	19,359,418
Scholarships and fellowships	17,845,112	54,287	17,899,399
Auxiliary enterprises	0	1,187,341	1,187,341
Depreciation and amortization expense	6,385,082	0	6,385,082
OPEB expenses	(1,888)	0	(1,888)
Total operating expenses	<u>167,372,277</u>	<u>2,709,212</u>	<u>170,081,489</u>
Operating gain (loss)	<u>(90,153,228)</u>	<u>326,226</u>	<u>(89,827,002)</u>
Nonoperating revenues (expenses):			
Government appropriations/transfers:			
New York State	26,528,820	0	26,528,820
New York City	56,892,914	0	56,892,914
Gifts and grants:	21,544	942,992	964,536
Investment income, net	9,067	4,417	13,484
Interest expense	(6,593,783)	0	(6,593,783)
Net (depreciation) appreciation in fair value of investments	(18,259)	(291)	(18,549)
Other nonoperating revenues (expenses), net	(5,423,335)	32,513	(5,390,822)
Net nonoperating revenues, net	<u>71,416,968</u>	<u>979,632</u>	<u>72,396,600</u>
(Loss) income before other revenues	<u>(18,736,260)</u>	<u>1,305,858</u>	<u>(17,430,402)</u>
Capital appropriations	36,771,796	0	36,771,796
Total other revenues	<u>36,771,796</u>	<u>0</u>	<u>36,771,796</u>
Increase in net position	<u>18,035,535</u>	<u>1,305,858</u>	<u>19,341,393</u>
Net position at beginning of year	67,058,396	4,571,651	71,630,046
Net position at end of year	<u>\$ 85,093,931</u>	<u>5,877,508</u>	<u>90,971,439</u>