



BRONX COMMUNITY COLLEGE

Statements of Net Position (Unaudited)
FY 2015

	Business-type activities	Discretely presented components units	Total
	University	Supporting organizations	
Assets:			
Current assets:			
Cash and cash equivalents	\$ 12,134,365	3,505,365	15,639,730
Short-term investments	549,879	1,709,759	2,259,639
Receivables, net	14,553,113	303,820	14,856,933
Prepaid expenses and other current assets	190,580	5,990	196,569
Total current assets	<u>27,427,937</u>	<u>5,524,934</u>	<u>32,952,871</u>
Noncurrent assets:			
Long-term investments, unrestricted	12,072	0	12,072
Long-term investments, restricted	626,978	0	626,978
Long-term receivables, net	49,933	34,470	84,402
Capital assets, net	198,305,316	0	198,305,316
Total noncurrent assets	<u>198,994,299</u>	<u>34,470</u>	<u>199,028,769</u>
Total assets	<u><u>226,422,236</u></u>	<u><u>5,559,404</u></u>	<u><u>231,981,640</u></u>
Deferred outflows of resources:			
Deferred amount on debt refundings	853,809	0	853,809
Interest rate swap agreements	2,221,778	0	2,221,778
Total deferred outflows of resources	<u>3,075,587</u>	<u>0</u>	<u>3,075,587</u>
Liabilities:			
Current liabilities:			
Accounts payable and accrued expense	11,219,451	319,628	11,539,079
Compensated absences	3,830,932	0	3,830,932
Unearned tuition and fees revenue	685,661	12,429	698,090
Current portion of long-term debt	13,892,928	0	13,892,928
Unearned grant revenue	491,791	0	491,791
Other current liabilities	2,280,015	13,952	2,293,966
Deposit held in custody for others	8,156,393	641,744	8,798,137
Total current liabilities	<u>40,557,170</u>	<u>987,753</u>	<u>41,544,923</u>
Noncurrent liabilities:			
Compensated absences	1,274,259	0	1,274,259
OPEB liability	16,210	0	16,210
Long-term debt	117,771,485	0	117,771,485
Federal refundable loans	586,455	0	586,455
Interest rate swap agreements	2,221,778	0	2,221,778
Other noncurrent liability	12,072	0	12,072
Total noncurrent liabilities	<u>121,882,258</u>	<u>0</u>	<u>121,882,258</u>
Total liabilities	<u><u>162,439,428</u></u>	<u><u>987,753</u></u>	<u><u>163,427,181</u></u>
Net position:			
Net invested in capital assets	67,248,646	0	67,248,646
Restricted:			
Nonexpendable	64,128	0	64,128
Expendable:			
Debt services	48,047	0	48,047
Scholarships and general educational support	595,840	392,738	988,579
Loans	593,782	0	593,782
Other	(424,207)	148,129	(276,078)
Unrestricted	(1,067,840)	4,030,783	2,962,943
Total net position	<u>\$ 67,058,396</u>	<u>4,571,651</u>	<u>71,630,046</u>



BRONX COMMUNITY COLLEGE

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

FY 2015

	Business-type activities	Discretely presented component units	
	University	Supporting organizations	Total
Revenues:			
Operating revenues:			
Tuition and fees (Net of allowance of \$40,662,434)	\$ 6,205,033	1,039,761	7,244,795
Grants and contracts:			
Federal	39,313,698	160,319	39,474,017
New York State	22,601,201	394,081	22,995,282
New York City	1,970,020	354,432	2,324,451
Private	1,489,166	0	1,489,166
Total grants and contracts	<u>65,374,084</u>	<u>908,832</u>	<u>66,282,915</u>
Sales and services of auxiliary enterprises	0	584,676	584,676
Other operating revenues	84,856	524,105	608,961
Total operating revenues	<u>71,663,973</u>	<u>3,057,374</u>	<u>74,721,347</u>
Expenses:			
Operating expenses:			
Instruction	61,828,787	0	61,828,787
Research	97,283	0	97,283
Public service	2,218,719	0	2,218,719
Academic support	5,271,353	26,510	5,297,863
Student service	13,735,176	837,455	14,572,631
Institutional support	24,318,290	387,186	24,705,476
Operation and maintenance of plant	21,885,836	0	21,885,836
Scholarships and fellowships	18,486,094	213,001	18,699,095
Auxiliary enterprises	0	1,220,631	1,220,631
Depreciation and amortization expense	3,210,628	(0)	3,210,628
OPEB expenses	27,034	0	27,034
Total operating expenses	<u>151,079,201</u>	<u>2,684,782</u>	<u>153,763,983</u>
Operating gain	<u>(79,415,228)</u>	<u>372,592</u>	<u>(79,042,636)</u>
Nonoperating revenues (expenses):			
Government appropriations/transfers:			
New York State	25,315,721	0	25,315,721
New York City	38,466,631	0	38,466,631
Gifts and grants:	897	532,218	533,115
Investment income, net	10,375	1,790	12,165
Interest expense	(6,440,200)	0	(6,440,200)
Net (depreciation) appreciation in fair value of investments	4,063	0	4,063
Other nonoperating revenues (expenses), net	(9,665,350)	6,495	(9,658,855)
Net nonoperating revenues, net	<u>47,692,138</u>	<u>540,503</u>	<u>48,232,641</u>
(Loss) income before other revenues	<u>(31,723,090)</u>	<u>913,095</u>	<u>(30,809,994)</u>
Capital appropriations	28,205,369	0	28,205,369
Additions to permanent endowments	1,000	0	1,000
Total other revenues	<u>28,206,369</u>	<u>0</u>	<u>28,206,369</u>
Increase in net position	<u>(3,516,721)</u>	<u>913,095</u>	<u>(2,603,625)</u>
Net position at beginning of year	70,575,116	3,658,555	74,233,672
Net position at end of year	<u>\$ 67,058,396</u>	<u>4,571,651</u>	<u>71,630,046</u>