

**ANNUAL FINANCIAL REPORT TO THE
MARYLAND HIGHER EDUCATION COMMISSION
FROM HOWARD COMMUNITY COLLEGE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**



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**HOWARD COMMUNITY COLLEGE
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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Howard Community College
Columbia, Maryland

Report on the Audit of the Statutory Financial Statements

Opinion

We have audited the accompanying statutory financial statements included in the Annual Financial Report to the Maryland Higher Education Commission (MHEC-CC-4) of Howard Community College (the College) for the year ended June 30, 2025 as listed in the foregoing table of contents and the related notes to the statutory financial statements.

In our opinion, the statutory financial statements referred to above present fairly, in all material respects, the revenues and expenditures of the current unrestricted fund and the current restricted fund of the College for the year ended June 30, 2025 in accordance with the financial reporting provisions of the Maryland Higher Education Commission described in Note 1.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Statutory Financial Statements* section of our report. We are required to be independent of the College and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the statutory financial statements included in the MHEC-CC-4, which describes the basis of accounting. The statutory financial statements are prepared by the College in accordance with the financial reporting provisions of the Maryland Higher Education Commission, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Maryland Higher Education Commission. As a result, the statutory financial statements may not be suitable for another purpose. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Statutory Financial Statements

Management is responsible for the preparation and fair presentation of these statutory financial statements included in the MHEC-CC-4 in accordance with the financial reporting provisions of the Maryland Higher Education Commission, as described in Note 1. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of statutory financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Statutory Financial Statements

Our objectives are to obtain reasonable assurance about whether the statutory financial statements included in the MHEC-CC-4 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the statutory financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the statutory financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the statutory financial statements.
- Obtain an understanding of internal control relevant to the audit 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 College's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the statutory financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the College's ability to continue as a going concern for a reasonable period of time.

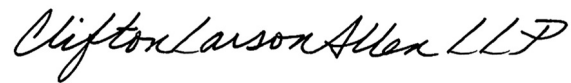
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary 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 statutory 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 basic statutory financial statements. The information has been subjected to the auditing procedures applied in the audit of the statutory financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the statutory financial statements or to the statutory financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the statutory financial statements as a whole.

Restriction on Use

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.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

CliftonLarsonAllen LLP

Baltimore, Maryland
November 5, 2025

**HOWARD COMMUNITY COLLEGE
SUMMARY STATEMENT OF REVENUE
FISCAL YEAR ENDED JUNE 30, 2025**

<u>Revenue Sources</u>	<u>Unrestricted Current Fund</u>	<u>Restricted Current Fund</u>	<u>Total Revenue</u>
Student Tuition and Fees:			
1. Credit	\$ 35,925,482	\$ -	\$ 35,925,482
2. Noncredit	5,006,645	100,960	5,107,605
3. Total Student Tuition and Fees	<u>40,932,127</u>	<u>100,960</u>	<u>41,033,087</u>
Governmental:			
4. Federal	-	15,464,248	15,464,248
5. State	33,050,277	2,274,392	35,324,669
a. Regional Higher Education Center (Laurel College)	177,811	-	177,811
b. Maryland Excel's Program (Children's Learning Center)	-	-	-
6. Local			
a. Operating Appropriations	44,500,000	-	44,500,000
b. County Paid OPEB Contribution	693,638	-	693,638
c. Other County Funding (Described Below)			
i. Cable Grant	-	85,700	85,700
ii. Cafe Composting	-	20,944	20,944
iii. Wellness Center Support	-	83,428	83,428
iv. Tightrope Media Cablecast	-	-	-
v. Howard County Getting Ahead	-	-	-
d. County In-Kind Rent	-	-	-
7. Total Governmental	<u>78,421,726</u>	<u>17,928,713</u>	<u>96,350,439</u>
8. Total Sales and Services of Educational Activities (Auxiliary Enterprises)	226,572	-	226,572
Other:			
9. Gifts/Grants (Explained on Exhibit X)	524,168	577,472	1,101,640
10. Other - Miscellaneous (Explained on Exhibit X)	6,225,083	-	6,225,083
11. Total Other	<u>6,749,251</u>	<u>577,472</u>	<u>7,326,723</u>
12. Total Revenue	<u><u>\$ 126,329,677</u></u>	<u><u>\$ 18,607,145</u></u>	<u><u>\$ 144,936,821</u></u>

NOTE: Does not include State paid benefits; reconciled to the financial statements on separate page.

**HOWARD COMMUNITY COLLEGE
SUMMARY STATEMENT OF CURRENT GENERAL FUNDS
FISCAL YEAR ENDED JUNE 30, 2025**

	Unrestricted Current General Fund	Restricted Current Fund
REVENUE		
1. Total Revenue (Per Line 12, Exhibit I)	\$ 126,329,677	\$ 18,607,145
EXPENDITURES		
Instruction	43,127,593	1,919,343
Research	-	-
Public Service	874,693	151,537
Academic Support	13,354,963	522,456
Student Services	10,585,494	577,409
Institutional Support	19,746,214	-
Operation and Maintenance of Plant	11,912,967	20,944
Scholarships and Fellowships	4,593,069	15,154,168
2. Total Education and General Expenditures	104,194,993	18,345,857
3. Total Mandatory Transfers	-	-
4. Total Educational and General Expenditures and Mandatory Transfers	104,194,993	18,345,857
5. Total Auxiliary Enterprises	1,654,067	215,258
6. Total Other Transfers	926,542	(23,282)
7. Total Expenditures, Transfers, and Auxiliary	<u>\$ 106,775,602</u>	<u>\$ 18,537,833</u>

NOTE: Does not include State paid benefits; reconciled to the financial statements on separate page.

**HOWARD COMMUNITY COLLEGE
EDUCATIONAL AND GENERAL EXPENDITURES OF THE
UNRESTRICTED CURRENT FUND BY FUNCTION AND OBJECT
FISCAL YEAR ENDED JUNE 30, 2025**

Acct. No.	Object Classification	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Facilities	Scholarships	Total
5XXX	Compensation (Including Fringe Benefits)	\$ 37,384,802	\$ -	\$ 741,764	\$ 10,490,545	\$ 8,249,929	\$ 9,524,585	\$ 4,895,657		\$ 71,287,283
60XX	Contracted Services	2,971,380	-	43,273	1,300,780	901,907	7,351,884	3,388,480		15,957,702
61XX	Supplies and Materials	861,232	-	21,152	186,766	674,576	275,439	424,286	-	2,443,450
62XX	Communications	87,465	-	2,404	5,758	9,838	147,279	18,098		270,841
63XX	Conferences/Meetings	548,291	-	25,911	434,640	621,736	633,196	93,082	-	2,356,857
64XX	Grants/Subsidies	1,625	-		4,000				4,593,069	4,598,694
65XX	Utilities	-	-					2,499,933		2,499,933
66XX	Fixed Charged - Insurance		-				487,515	559,178		1,046,693
68XX	Bad Debt Expense	479	-				779,440			779,919
69XX	Open (Specify Below)		-				-			-
7XXX	Furniture and Equipment	1,272,320	-	40,189	932,474	127,508	546,876	34,254		2,953,622
	Total	<u>\$ 43,127,593</u>	<u>\$ -</u>	<u>\$ 874,693</u>	<u>\$ 13,354,963</u>	<u>\$ 10,585,494</u>	<u>\$ 19,746,214</u>	<u>\$ 11,912,967</u>	<u>\$ 4,593,069</u>	<u>\$ 104,194,993</u>

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

HOWARD COMMUNITY COLLEGE
SUMMARY STATEMENT OF EDUCATIONAL AND GENERAL EXPENDITURES BY FUND AND
OBJECT CLASSIFICATION – UNRESTRICTED AND RESTRICTED CURRENT FUNDS
FISCAL YEAR ENDED JUNE 30, 2025

Acct. No.	Object Classification	Adjusted Unrestricted Current Fund	Adjusted Restricted Fund	Total Expenditures
5XXX	Compensation (Including Fringe Benefits)	\$ 71,287,283	\$ 2,554,621	\$ 73,841,904
60XX	Contracted Services	15,957,702	173,838	16,131,541
61XX	Supplies and Materials	2,443,450	339,575	2,783,025
62XX	Communications	270,841	1,747	272,588
63XX	Conferences/Meetings	2,356,857	64,936	2,421,793
64XX	Grants/Subsidies	4,598,694	15,154,168	19,752,861
65XX	Utilities	2,499,933	-	2,499,933
66XX	Fixed Charges - Insurance	1,046,693	-	1,046,693
68XX	Bad Debt Expense	779,919	-	779,919
69XX	Other	-	-	-
7XXX	Furniture and Equipment (Including Library Books)	2,953,622	56,972	3,010,594
	Total Expenditures	104,194,993	18,345,857	122,540,850
	Total Mandatory Transfers	-	-	-
	Total Expenditures and Mandatory Transfers	<u>\$ 104,194,993</u>	<u>\$ 18,345,857</u>	<u>\$ 122,540,850</u>

NOTE: Does not include State paid benefits; reconciled to the financial statements on separate page.

**HOWARD COMMUNITY COLLEGE
NOTE TO THE ANNUAL FINANCIAL REPORT
JUNE 30, 2025**

NOTE 1 BASIS OF PRESENTATION

The Howard Community College (the College) annual financial report has been prepared in accordance with the basis of accounting prescribed and permitted by the Maryland Higher Education Commission and the laws and regulations contained in Title 16 of the Education Article of the Annotated Code of Maryland and Title 13B.07.03 of the Code of Maryland Regulations. These requirements do not present the College's revenue and expenditures in accordance with accounting principles generally accepted in the United States of America. These practices differ from generally accepted accounting principles in various respects, among them that Governmental Accounting Standards Board Statements 34 and 35 are not applied and current general unrestricted fund revenues and expenditures do not include amounts applicable to the operations of auxiliary enterprises. Additionally, sponsored scholarships from other sources of revenue and noncash revenues and expenditures for certain fringe benefits which were paid by the State of Maryland are excluded.

**HOWARD COMMUNITY COLLEGE
COMPUTATION OF ADJUSTED COST PER FULL-TIME EQUIVALENT
AND PERCENT OF LOCAL CONTRIBUTION BY COUNTY
FISCAL YEAR ENDED JUNE 30, 2025**

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 (From Exhibit II, Line 4) \$ 104,194,993

2. Subtract any expenditures included in number 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 Exhibit III and IV.

Item	Object	Function	Amount
a) Compensated Absence	59XXX	Various	\$ 60,603
b) Pension Expense	59XXX	Plant	(936,869)
c) OPEB Expense	59XXX	Various	(6,363,744)
d) Cultural, Community, and Other	Various	Various	908,193
e) Scholarships	64XX	Scholarships	<u>4,593,069</u>
Total Deductions			<u>(1,738,749)</u>

3. Adjusted Unrestricted Current Operating Expenditures
(Line 1 Less Sum of 2a through 2c) \$ 105,933,742

4. Total FTE Students for Fiscal Year (From Exhibit VI) 7,055.14

5. Total Adjusted Unrestricted Current Operating Expenditures Divided by Total FTE students (Yields Adjusted Cost per FTE) \$ 15,015

6. Total Maryland Eligible FTE Students (From Exhibit VI) 6,529.29

7. State Aid Paid Fiscal Year Ending June 30, 2025
(Exclude State Paid Benefits) (Complete Exhibit XI)
(Based on Two Prior Years Audited FTEs) \$ 33,228,088

8. Total Local Contribution \$ 44,500,000

9. Percentage of Adjusted Unrestricted Current Expenditures Contributed by the Local Political Subdivision (Line 8 Divided by Line 3) * 42.0%

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

NOTE: Does not include State paid benefits; reconciled to the financial statements on separate page.

**HOWARD COMMUNITY COLLEGE
SUMMARY OF FULL-TIME EQUIVALENT STUDENTS AND STUDENT TUITION AND FEES
FISCAL YEAR ENDED JUNE 30, 2025**

	<u>FTE Students</u>	<u>Student Tuition and Fees</u>
<u>Eligible Students</u>		
1. In-County	4,102.53	\$ 21,436,858
2. Out-of-County	1,317.33	12,033,014
3. Noncredit	<u>1,109.42</u>	<u>3,902,805</u>
Total Eligible Students	6,529.29	\$ 37,372,677
<u>Ineligible Students</u>		
Credit:		
4. Out-of-State	208.03	\$ 2,451,886
5. Other	4.03	3,724
Noncredit:		
6. Out-of-State	237.52	835,567
7. Other	<u>76.26</u>	<u>268,273</u>
Total Ineligible Students	<u>525.85</u>	<u>3,559,450</u>
Total Students	<u><u>7,055.14</u></u>	<u><u>\$ 40,932,127</u></u>

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

**HOWARD COMMUNITY COLLEGE
SUMMARY OF RESTRICTED FEDERAL GRANT PROGRAMS
FISCAL YEAR ENDED JUNE 30, 2025**

<u>Program Title</u>	<u>June 30, 2024 Balance</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>June 30, 2025 Balance</u>
U.S. Department of Education - Federal Supplemental Educational Opportunity Grants - FY25	\$ -	\$ 337,401	\$ 337,401	\$ -
U.S. Department of Education - Federal Supplemental Educational Opportunity Grants - Prior Year	-	14,814	14,814	-
U.S. Department of Education - Federal Work-Study Program - FY25	-	267,260	267,260	-
U.S. Department of Education - Federal Pell Grant Program - FY25	-	11,939,355	11,939,355	-
U.S. Department of Education - Federal Pell Grant Program - FY24	-	265,209	265,209	-
U.S. Department of Education - Childcare Access Means Parents in School	-	237,535	237,535	-
Department of Defense - 2024 Startalk	-	62,781	62,781	-
Department of Defense - 2023 Startalk Student Program	-	125,550	125,550	-
U.S. Department of Commerce - Central Maryland Cyber Regional Alliance	-	37,607	37,607	-
Maryland Department of Labor - State Extension Apprenticeship Grant Hospitality Apprenticeship Program	-	112,642	112,642	-
Maryland Department of Labor - Consolidated Adult Education and Literacy Services Program	-	620,508	620,508	-
Maryland State Department of Education - Perkins Formula	-	548,712	548,712	-
Maryland State Department of Education - Perkins Formula - Prior Year	-	11,878	11,878	-
Maryland State Department of Education - ARP ESSER - Maryland Leads Partner Program - COVID 19	-	16,842	16,842	-
Towson State University- MD Gencyber Coalition: Advancing Cybersecurity Education and Awareness	-	33,222	33,222	-
Howard County Government - Complete4Success Program - COVID 19	-	832,931	832,931	-
Total Federal	<u>\$ -</u>	<u>\$ 15,464,248</u>	<u>\$ 15,464,248</u>	<u>\$ -</u>

NOTE: Total should agree with Exhibit I, Restricted Fund (Line 4)

**HOWARD COMMUNITY COLLEGE
SUMMARY OF RESTRICTED STATE GRANT PROGRAMS
FISCAL YEAR ENDED JUNE 30, 2025**

<u>Program Title</u>	<u>June 30, 2024 Balance</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>June 30, 2025 Balance</u>
MSDE - CCCPDF FY24	\$ -	\$ 90,162	\$ 90,162	\$ -
ESL Credit	-	31,760	38,775	(7,015)
DLLR Literacy	-	228,614	228,614	-
ESL Noncredit	-	371,512	371,512	-
Project Elevate	-	215,753	215,753	-
AEHG Ext. Diploma	-	17,274	17,274	-
Academic Nurse Certification	-	7,113	7,113	-
NNFF	-	50,000	50,000	-
Hunger Free Campus	-	16,648	20,898	(4,250)
EARN Maryland - Logistics	-	31,529	31,529	-
MD State Scholarship	-	859,761	859,761	-
MD PT Grant Program	-	164,250	164,250	-
MD - Conroy	-	77,716	77,716	-
MD Campus Based	-	45,050	45,050	-
State Workforce Sequence	-	67,250	67,250	-
Total State	<u>\$ -</u>	<u>\$ 2,274,392</u>	<u>\$ 2,285,657</u>	<u>\$ (11,265)</u>

NOTE: Total should agree with Exhibit I, Restricted Fund (Line 5)

**HOWARD COMMUNITY COLLEGE
SUMMARY OF RESTRICTED LOCAL GRANT PROGRAMS
FISCAL YEAR ENDED JUNE 30, 2025**

<u>Program Title</u>	<u>June 30, 2024 Balance</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>June 30, 2025 Balance</u>
Cable Grant	\$ -	\$ 85,700	\$ 85,700	\$ -
Cafe Composting	-	20,944	20,944	-
Wellness Center Support	-	83,428	83,428	-
Total Local	<u>\$ -</u>	<u>\$ 190,072</u>	<u>\$ 190,072</u>	<u>\$ -</u>

NOTE: Total should agree with Exhibit I, Restricted Fund (Line 6)

HOWARD COMMUNITY COLLEGE
SUMMARY OF OTHER SOURCES OF UNRESTRICTED CURRENT GENERAL REVENUE
FISCAL YEAR ENDED JUNE 30, 2025

<u>Other Revenue Sources</u>	<u>Unrestricted Amounts</u>	<u>Restricted Amounts</u>
Grants and Gifts:		
Private Gifts and Grants	\$ 524,168	\$ 577,472
Total Grants and Gifts	524,168	577,472
Other - Miscellaneous:		
Investment Income	4,858,112	-
Cultural, Community, and Other Programs	580,124	-
Miscellaneous	786,847	-
Total Other - Miscellaneous	6,225,083	-
Total Other Revenue Sources	<u>\$ 6,749,251</u>	<u>\$ 577,472</u>

NOTE: Total should agree with Exhibit I, C37 and E37

**HOWARD COMMUNITY COLLEGE
RECONCILIATION OF STATE AID
FISCAL YEAR ENDED JUNE 30, 2025**

	<u>Amount</u>
6,175.14 State Aid FTEs @ \$3,389.89	\$ 20,933,058
Flat Grant (Fixed Cost Adjustment)	12,689,246
Hold Harmless Provision	-
Part-Time Grant	-
Low Income Student Grant	-
Other (Specified Below):	
General Assembly Restoration	(572,027)
Supplemental (Tuition Less Than 2%)	-
Regional Higher Education Center, Howard's Share Only	177,811
Total State Aid	<u><u>\$ 33,228,088</u></u>

**HOWARD COMMUNITY COLLEGE
RECONCILIATION OF MARYLAND FULL-TIME EQUIVALENT STUDENTS
FISCAL YEAR ENDED JUNE 30, 2025**

	<u>Eligible Maryland FTEs Accepted by MHEC</u>	<u>Eligible FTEs Now Claimed per Audit</u>
Summer Credit Enrollment (CC-2)	764.60	764.60
Summer Noncredit Enrollment (CC-3)	128.72	128.72
Fall Credit Enrollment (CC-2)	2,251.67	2,251.67
Fall Noncredit Enrollment (CC-3)	423.49	423.49
Spring Credit Enrollment (CC-2)	2,196.73	2,196.73
Spring Noncredit Enrollment (CC-3)	557.21	557.21
Other Credit Enrollment (CC-2)	206.87	206.87
Other Noncredit Enrollment (CC-3)	-	-
Total Enrollment	<u>6,529.29</u>	<u>6,529.29</u>
 Total Eligible Maryland FTEs Accepted by MHEC During Fiscal Year	 6,529.29	 XXXXXX
Additional Eligible Maryland FTEs Claimed per Audit* (Deletions)	-	XXXXXX
Total Eligible Maryland FTEs**	6,529.29	6,529.29
Total Unduplicated Part-Time Students	<u>N/A</u>	<u>N/A</u>

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

**HOWARD COMMUNITY COLLEGE
STUDENT – FACULTY RATIO (CREDIT COURSES ONLY)
FISCAL YEAR ENDED JUNE 30, 2025**

Total Credit Hours Generated	169,226
Total Course Credit Hours Taught FY 2025	<u>9,013</u>
Student-Faculty Ratio (Total Credit Hours Generated Divided by Total Course Credit Hours Taught)	<u><u>18.78</u></u>

NOTE: Information for the computation of the student-faculty ratio is to be supplied by the chief academic officer 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.
- * Included all sessions (Summer and Winter).

**HOWARD COMMUNITY COLLEGE
FUNDING OF MANPOWER SHORTAGE PROGRAM
FISCAL YEAR ENDED JUNE 30, 2025**

	Summer/Fall CC-2D	Winter/Spring CC-2D	Total
1. Total Out-of-County/City Students Enrolled in Manpower Shortage Programs	786	655	1,441
2. Total Credit Hours*	5,333	4,617	9,950
3. Total Tuition Differential*	<u>\$ 655,959</u>	<u>\$ 604,827</u>	<u>\$ 1,260,786</u>
Total State Aid Received for Manpower Shortage Programs	496,141	457,467	953,608
Minus:			
Current Year Write-Off	159,818	147,360	307,178
Audit Adjustments (Enclose Check)	<u>-</u>	<u>-</u>	<u>-</u>
Total Audited State Aid Balance Due for Manpower Shortage Programs	\$ 0	\$ (0)	\$ -

* Per Audit

**HOWARD COMMUNITY COLLEGE
FUNDING OF ESOL GRANT PROGRAM
FISCAL YEAR ENDED JUNE 30, 2025**

	<u>Total</u>
1. Total Number of Students Enrolled in Noncredit ESOL Programs	<u>3,909</u>
2. Total Noncredit Equated FTEs	<u>443.01</u>
Total Noncredit ESOL Funding Noncredit Equated FTE x \$800	<u>\$ 354,408</u>
Total Noncredit ESOL Funding	<u><u>\$ 354,408</u></u>
	<u>Total</u>
1. ESOL Credit FTEs	<u>1,434</u>
2. Total Credit FTEs	<u>47.80</u>
Total ESOL Credit FTEs x \$800	<u>\$ 38,240</u>
Total Credit ESOL Funding	<u>38,240</u>
Total Noncredit and Credit ESOL Funding	<u><u>\$ 392,648</u></u>

**HOWARD COMMUNITY COLLEGE
RETIREMENT SYSTEM PAYMENTS TO/FROM MHEC
FISCAL YEAR ENDED JUNE 30, 2025**

Optional Retirement System Reimbursements from MHEC:

Reimbursement Requested from MHEC	\$ 1,480,933
Prior Year Reimbursement Not Paid (from FY24 CC4)	307,715
Audit Adjustment	-
Less Amount Received from MHEC	<u>(1,271,414)</u>
Balance Due From (To) MHEC	517,234

Teachers Retirement and Pension System Reimbursements:

Required Reimbursement Reported to MHEC	86,960
Audit Adjustment	(3,000)
Less Amount Paid to MHEC	<u>(83,960)</u>
Balance Due From (To) MHEC	-

Amount Due from MHEC for Cost of Audit Verification	<u>3,000</u>
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Total Amount Due From (To) MHEC	<u><u>\$ 520,234</u></u>
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**HOWARD COMMUNITY COLLEGE
CC-4 RECONCILIATION TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025**

TOTAL REVENUE - CC-4 EX I

Total Revenue - Statement of Revenue and Expense	\$ 156,693,164
Scholarship Reclassification	17,428,271
Restricted Revenue	(18,607,144)
Grant Deferred Revenue	-
Capital Appropriations	(22,213,605)
Bond Interest	296,458
Lease Interest	33,066
Plant Fund Revenue	(1,980,689)
Loss on Disposal	(4,348)
State Paid Benefits	(5,315,496)
Total Revenue - CC-4 Ex I	<u>126,329,677</u>

TOTAL EXPENDITURES - CC-4 EX II

Total Expenditures - Statement of Revenue and Expenses	124,715,195
Scholarship and Other Reclassification	17,428,271
Restricted Expenditures	(18,561,115)
Auxiliary Expenditures	(1,654,067)
Amortization on Right-of-Use Asset	(864,652)
Depreciation	(11,553,145)
State Paid Benefits	(5,315,496)
Total Education and General Expenditures - CC-4 Ex II	<u>\$ 104,194,991</u>



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