



BRONX COMMUNITY COLLEGE

Statement of Net Position (Unaudited)
FY 2019

	Discretely presented components		Elimination units	Total
	Business-type activities	Supporting organizations		
Assets:				
Current assets:				
Cash and cash equivalents	\$ 12,016,389	4,779,849	0	16,796,238
Short-term investments	563,787	2,945,013	0	3,508,799
Restricted deposits held by bond trustees	0	0	0	0
Restricted amounts held by the Dormitory Authority of the State of New York	0	0	0	0
Receivables, net	18,502,069	335,849	0	18,837,917
Prepaid expenses and other current assets	186,743	45,101	0	231,844
Total current assets	31,268,987	8,105,811	0	39,374,798
Noncurrent assets:				
Restricted cash	0	0	0	0
Long-term investments, unrestricted	261,951	0	0	261,951
Long-term investments, restricted	762,566	261,951	0	1,024,517
Restricted deposits held by bond trustees	0	0	0	0
Long-term receivables, net	20,384	5,439	0	25,824
Deferred financing costs	0	0	0	0
Capital assets, net	234,581,722	25,287	0	234,607,009
OPEB assets	19,687	0	0	19,687
Other noncurrent assets	0	0	0	0
Total noncurrent assets	235,646,310	292,678	0	235,938,988
Total assets	266,915,297	8,398,489	0	275,313,786
Deferred outflows of resources:				
Deferred amount on debt refundings	512,338	0	0	512,338
Interest rate swap agreements	1,491,215	0	0	1,491,215
Pension related	0	0	0	0
Deferred outflow - OPEB	0	0	0	0
Total deferred outflows of resources	2,003,553	0	0	2,003,553
Liabilities:				
Current liabilities:				
Accounts payable and accrued expense	12,660,398	68,223	0	12,728,621
Compensated absences	4,639,324	0	0	4,639,324
Unearned tuition and fees revenue	670,082	230,761	0	900,843
Accrued interest payable	0	0	0	0
Current portion of long-term debt	4,113,245	0	0	4,113,245
Unearned grant revenue	2,367,555	0	0	2,367,555
Collateral held for securities lending	0	0	0	0
Other current liabilities	1,727,752	0	0	1,727,752
Deposit held in custody for others	8,039,626	459,770	0	8,499,396
Current portion of pension liabilities	0	0	0	0
Total current liabilities	34,217,982	758,754	0	34,976,736
Noncurrent liabilities:				
Compensated absences	2,591,186	0	0	2,591,186
OPEB liability	(0)	0	0	(0)
Long-term debt	143,354,041	0	0	143,354,041
Federal refundable loans	71,834	0	0	71,834
Interest rate swap agreements	1,491,215	0	0	1,491,215
Other noncurrent liability	261,951	0	0	261,951
Long-term pension liabilities	0	0	0	0
Total noncurrent liabilities	147,770,227	0	0	147,770,227
Total liabilities	181,988,209	758,754	0	182,746,963
Deferred inflows of resources:				
Interest rate swap agreements	0	0	0	0
Pension related	0	0	0	0
Deferred inflow - OPEB	0	0	0	0
Total deferred inflows of resources	0	0	0	0
Net position:				
Net invested in capital assets	87,642,434	25,287	0	87,667,722
Restricted:				
Nonexpendable	83,378	207,435	0	290,813
Expendable:				
Debt services	48,047	0	0	48,047
Scholarships and general educational support	713,047	221,220	0	934,268
Loans	362,355	0	0	362,355
Other	237,632	526,184	0	763,817
Unrestricted	(2,156,252)	6,659,608	0	4,503,355
Total net position	\$ 86,930,642	7,639,735	0	94,570,377



BRONX COMMUNITY COLLEGE

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

FY 2019

	Business-type activities		Discretely presented component units	
	University	Supporting organizations	Elimination units	Total
Revenues:				
Operating revenues:				
Tuition and fees (Net of allowance of \$39,232,249)	\$ 8,950,877	966,507	0	9,917,383
Grants and contracts:				
Federal	37,163,923	354,661	0	37,518,584
New York State	20,927,128	616,945	0	21,544,073
New York City	1,141,618	639,851	0	1,781,469
Private	2,374,875	0	0	2,374,875
Total grants and contracts	<u>61,607,544</u>	<u>1,611,457</u>	<u>0</u>	<u>63,219,000</u>
Sales and services of auxiliary enterprises	0	590,071	0	590,071
Other operating revenues	258,863	1,290,109	(993,505)	555,467
Total operating revenues	<u>70,817,284</u>	<u>4,458,143</u>	<u>(993,505)</u>	<u>74,281,922</u>
Expenses:				
Operating expenses:				
Instruction	78,462,104	440	0	78,462,544
Research	561,011	0	0	561,011
Public service	3,005,521	0	0	3,005,521
Academic support	9,635,257	221,920	0	9,857,177
Student service	13,484,334	836,946	0	14,321,280
Institutional support	27,825,170	570,211	(503,110)	27,892,271
Operation and maintenance of plant	19,715,000	0	0	19,715,000
Scholarships and fellowships	22,588,536	278,603	0	22,867,139
Auxiliary enterprises	0	2,950,922	(490,395)	2,460,527
Depreciation and amortization expense	6,003,750	5,780	0	6,009,530
OPEB expenses	207,123	0	0	207,123
Total operating expenses	<u>181,487,806</u>	<u>4,864,822</u>	<u>(993,505)</u>	<u>185,359,123</u>
Operating gain (loss)	<u>(110,670,522)</u>	<u>(406,679)</u>	<u>0</u>	<u>(111,077,201)</u>
Nonoperating revenues (expenses):				
Government appropriations/transfers:				
Federal	0			0
New York State	28,748,233	0	0	28,748,233
New York City	67,846,280	0	0	67,846,280
Gifts and grants:	15	695,504	0	695,519
Investment income, net	31,074	16,854	0	47,928
Interest expense	(8,368,343)	0	0	(8,368,343)
Net (depreciation) appreciation in fair value of investments	30,838	11,037	0	41,875
Other nonoperating revenues (expenses),net	(312,222)	18,900	0	(293,322)
Net nonoperating revenues, net	<u>87,975,874</u>	<u>742,295</u>	<u>0</u>	<u>88,718,169</u>
(Loss) income before other revenues	<u>(22,694,648)</u>	<u>335,616</u>	<u>0</u>	<u>(22,359,032)</u>
Capital appropriations	15,516,745	0	0	15,516,745
Additions to permanent endowments	0			0
Transfer (from University) to Foundation	0			0
Total other revenues	<u>15,516,745</u>	<u>0</u>	<u>0</u>	<u>15,516,745</u>
Increase in net position	<u>(7,177,903)</u>	<u>335,616</u>	<u>0</u>	<u>(6,842,287)</u>
Net position at beginning of year	94,108,544	7,304,119	0	101,412,663
Net position at end of year	<u>\$ 86,930,642</u>	<u>7,639,735</u>	<u>0</u>	<u>94,570,377</u>