



# CUYAHOGA COMMUNITY COLLEGE

CLEVELAND, OHIO

POPULAR ANNUAL FINANCIAL REPORT  
FISCAL YEAR ENDED JUNE 30, 2020

Cuyahoga  
Community  
College



## MISSION

To provide high quality, accessible and affordable educational opportunities and services – including university transfer, technical and lifelong learning programs – that promote individual development and improve the overall quality of life in a multicultural community.

## VISION

Cuyahoga Community College will be recognized as an exemplary teaching and learning community that fosters service and student success. The College will be a valued resource and leader in academic quality, cultural enrichment, and economic development characterized by continuous improvement, innovation, and community responsiveness.

## VALUES

To successfully fulfill the mission and vision, Cuyahoga Community College is consciously committed to diversity, integrity, academic excellence, and achievement of individual and institutional goals. We are dedicated to building trust, respect, and confidence among our colleagues, students, and the community.

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## *Letter from the* **PRESIDENT**

Founded in 1963 as Ohio's first and largest community college, Cuyahoga Community College (Tri-C®) has provided high-quality and affordable educational opportunities to more than 900,000 community members. Offering more than 1,000 credit courses in over 200 program areas, in addition to more than 600 workforce and professional development programs, Tri-C provides students with the education and resources they need to prosper.

In the last academic year, Tri-C conferred close to 4,300 degrees and certificates and awarded nearly 17,000 workforce credentials to students. These graduates – more than 85% of whom will remain in Cuyahoga County – are now prepared to succeed in in-demand industries such as health care, manufacturing and information technology or to continue their education via transfer to a four-year university. I am incredibly proud of the achievements of these individuals, who will contribute to the vibrancy and economic success of communities throughout the region for years to come.

We continue to be mindful that part of the funding we receive derives from our careful stewardship of the financial resources the public entrusts to us, through local levy funding as well as through state financial support. I extend my gratitude to the community for its continued support, and I look forward to what we will achieve together in the years to come.

Sincerely,

A handwritten signature in black ink that reads "Alex Johnson". The signature is fluid and cursive, written in a professional style.

**Alex Johnson, Ph.D.**

*President*

## Letter from the **TREASURER**



I am pleased to present the Popular Annual Financial Report (PAFR) for Fiscal Year 2020. Prepared annually by the Administration and Finance Division of Cuyahoga Community College (Tri-C®), the PAFR contains a variety of information presented in a simplified and straightforward format. Using data compiled from the College’s Comprehensive Annual Financial Report (CAFR), the PAFR includes information on budget, finances, organizational structure, strategic plans and goals, capital projects, and student and employee statistics.

This past year has truly underscored the importance of access to affordable, high-quality education and workforce training opportunities. And while times may feel uncertain, Tri-C’s dedication to its central tenets of access, equity and success has remained unwavering. In addition to offering the lowest tuition in the state of Ohio, fiscal year 2020 also saw the introduction of the College’s Full Tuition Assistance program. This program provides Cuyahoga County residents who have been financially impacted by the COVID-19 pandemic with full tuition for one year of a credit program or for the duration of a noncredit program, providing the support our community members need to continue their education – or gain the skills they need to rejoin the workforce quickly – without incurring tuition expenses.

Tri-C has also expanded the ways by which students connect with the College. It might be through Tri-C 24/7, a service that provides access to critical assistance 24 hours a day, 365 days a year. Or perhaps it is through our Access Centers, which offer a broad range of free and low-cost educational and support services to students at three strategic locations throughout Greater Cleveland.

In these unprecedented times, Tri-C continues to support and advance the success and well-being of its students and community members by providing services *where* and *when* they are needed.

The College remains committed to responsible fiscal stewardship and has again been recognized by the Government Finance Officers Association (GFOA), an organization dedicated to enhancing and promoting the professional management of governmental financial resources by identifying, developing and advancing fiscal strategies, policies and practices for the public benefit. Tri-C has received the *Best Practices in Community College Budgeting Award*, the *Certificate of Achievement for Excellence in Financial Reporting* and the *Popular Annual Financial Reporting Award* from the GFOA, remaining one of only a handful of community colleges in the nation to achieve these recognitions.

I hope that the information presented in this PAFR helps to further demonstrate to our community members that their tax dollars directly support the success of our students. Electronic copies of both the CAFR and PAFR are available at [tri-c.edu](http://tri-c.edu). I invite you to share any questions, concerns or comments by contacting my office at 216-987-4790 or [david.kuntz@tri-c.edu](mailto:david.kuntz@tri-c.edu).

Sincerely,

**David J. Kuntz, CPA**

*Executive Vice President/Treasurer  
Administration and Finance*

## Letter from the CUYAHOGA COMMUNITY COLLEGE FOUNDATION

The Cuyahoga Community College (Tri-C®) Foundation is a 501c(3) organization founded in 1973 to raise funds for scholarships and critical programs that support students. The mission of the Tri-C Foundation is to advance student success and transform the lives of those the College serves. The Foundation's vision is to ensure that Tri-C has the resources needed to help every student learn, thrive and succeed.

Philanthropic support is a crucial component of Tri-C's funding mix. As outlined in this report, public funding helps Tri-C keep tuition affordable, enhance its facilities and fund day-to-day operations. But public funding is not enough to meet the needs of our students and community. As public sources of income stay the same or decrease, private philanthropy provides vital support to fill the gaps. Annual giving from private donors has averaged \$9M per year over the last ten years. About 1,500 donors contribute each year, serving as strategic and necessary partners to Tri-C.

Although Tri-C's tuition is the lowest in Ohio, many of our students face significant disadvantages in pursuing their education. About 43% are low income, 40% are minorities, 58% are the first in their family to attend college, and more than half work while taking classes. Among degree-seeking students, 46% have tested at the developmental education level for math and English, requiring additional support to achieve their academic requirements. Philanthropic support helps transform an otherwise underserved student population into the talent that will help grow our region's workforce and economy.

Philanthropy improves academic outcomes for thousands of Tri-C students each year. Because of philanthropy, the College has access to 175 endowed funds, a full tuition scholarship program and student emergency funds. In addition to scholarships, dozens of programs addressing College priorities of access, equity and success are mostly, if not fully, supported through grants and gifts. These include:

- A dual enrollment high school program in which students earn college credit
- Support services such as tutoring, mentoring and career guidance
- Services that promote seamless transfer to four-year institutions
- Initiatives that provide college readiness, access, retention and completion services to veterans and their dependents
- The Women in Transition program, which provides college readiness services for women entering or re-entering the workforce
- The Jack, Joseph and Morton Mandel Humanities Center, which integrates civic engagement and leadership into the learning experience

**ABOUT**

**14,000 STUDENTS**

over the last five years were able to access a Tri-C education due to scholarship support

(continued)

## Letter from the **CUYAHOGA COMMUNITY COLLEGE FOUNDATION**

Charitable contributions to Tri-C are a direct investment in the people of Northeast Ohio. Our graduates stay in our communities, and the money contributed to their education pays astronomical dividends in their future earnings – as well as our tax base – and decreases unemployment.

The Tri-C Foundation Board of Directors comprises 60+ community leaders who are committed to the fiscal integrity, financial stability and long-term economic viability of the Foundation. Gifts of cash, stock, planned gifts, bequests and all other types are treated with utmost fiscal responsibility.

Currently, the Tri-C Foundation is focused on building the workforce of the future. Funds are being secured to support those most in need of education and training so they may succeed in high-demand fields such as health careers, information technology, public safety and manufacturing. Donor partnerships enable Tri-C to enhance and amplify services and raise the tide for all of Northeast Ohio, creating lasting change for our entire community.

Sincerely,



**Louis G. Joseph** Chairperson  
Tri-C Foundation

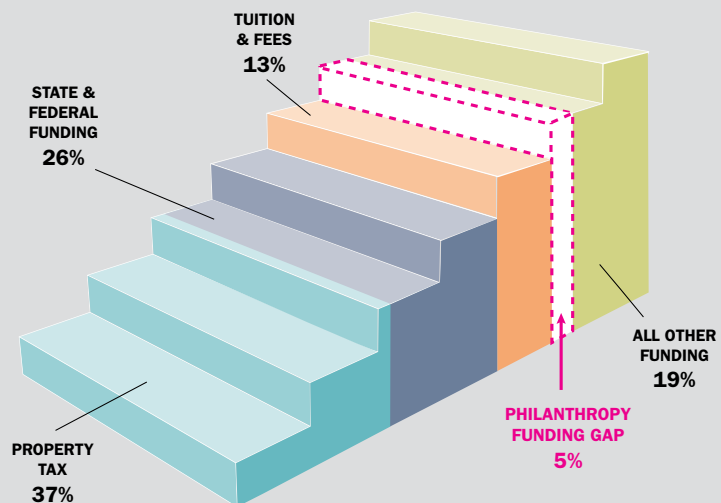
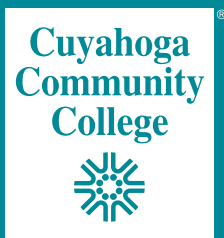


**Alex Johnson**  
President, Cuyahoga Community College



**Megan O'Bryan**  
President, Tri-C Foundation

### FILLING A CRUCIAL STEP FOR STUDENTS TO ADVANCE





# CUYAHOGA COMMUNITY COLLEGE PRESIDENT AND BOARD OF TRUSTEES

A nine-member Board of Trustees governs the College in all policy matters requiring attention or action and is charged with fulfilling the goals set forth in the College's Mission Statement. Six trustees are appointed by the county executive and are subject to confirmation by the Cuyahoga County Council, an 11-member body elected by residents of our neighborhoods as a link between government agencies and citizens. Three trustees are appointed by the governor. All appointments are for five-year terms or the remainder of vacated terms. The Board of Trustees delegates the College's administrative direction to the president and administrative staff. Administrative staff are appointed by the president and subject to board approval.



**Alex Johnson, Ph.D.**  
*President*



**Andrew E. Randall**  
*Chair*  
*Governor Appointment*  
*Term ends 10-12-22*



**The Rev. Cory Jenkins**  
*Vice-Chair*  
*County Executive Appointment*  
*Term ends 06-22-21*



**Geralyn M. Presti**  
*County Executive Appointment*  
*Term ends 06-22-21*



**Victor A. Ruiz**  
*County Executive Appointment*  
*Term ends 01-17-22*



**J. David Heller**  
*County Executive Appointment*  
*Term ends 03-26-22*



**Helen Forbes Fields**  
*County Executive Appointment*  
*Term ends 01-16-25*



**John E. Skory**  
*County Executive Appointment*  
*Term ends 01-16-25*



**Ann M. Frangos**  
*Governor Appointment*  
*Term ends 10-12-22*



**Phoebe Lee**  
*Governor Appointment*  
*Term ends 10-12-23*

## History and Overview of CUYAHOGA COMMUNITY COLLEGE

Tri-C became Ohio's first community college offering associate degrees in September 1963. From initial enrollment of 3,000 students in its first academic term, the College now serves more than 50,000 credit and noncredit students annually. Over its 57-year history, Cuyahoga Community College has served more than 900,000 members of the community.

The College encompasses four traditional campuses – Eastern Campus, Western Campus, Metropolitan (Metro) Campus and Westshore Campus – as well as Corporate College® East and Corporate College® West; the Manufacturing Technology Center, which houses many workforce, community and economic development programs; the Brunswick University Center; the Hospitality Management Center at Public Square; the Jerry Sue Thornton Center; the Advanced Technology Training Center; the District Administrative Services office; the Gill and Tommy LiPuma Center for Creative Arts; the Transportation Innovation Center; the KeyBank Public Safety Training Center; the Mobile Training Unit; and numerous off-campus sites.

Tri-C's tuition and fees make it of the most affordable options in Northeast Ohio. Financial resources available at the College to provide accessible and affordable education include student loans, work-study, scholarships, grants and public benefits.

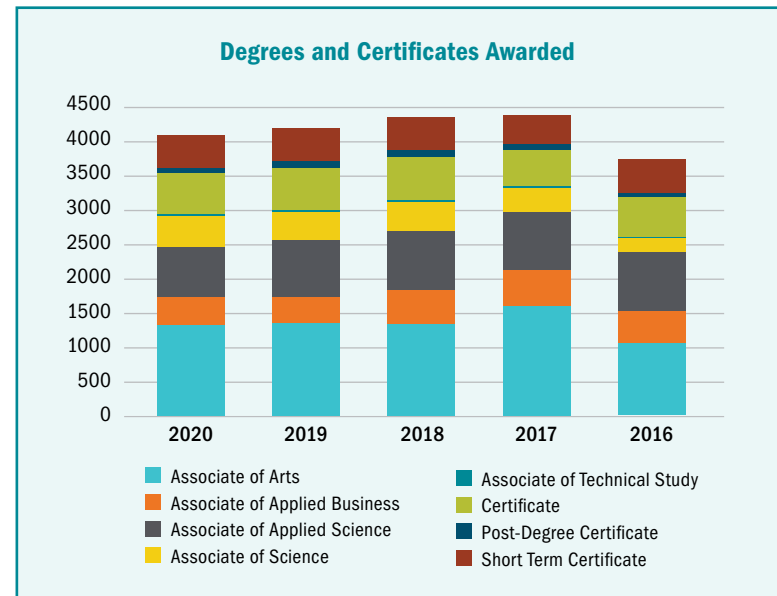
Cuyahoga Community College is fully accredited by the Higher Learning Commission, a Commission of the North Central Association of Colleges and Schools that permits the College to award Associate of Arts, Associate of Science, Associate of Applied Science, Associate of Applied Business and Associate of Technical Study degrees.

The College offers more than 1,000 credit courses in more than 190 career and technical programs and liberal arts curricula. It also offers 88 technical programs and more than 30 health career programs leading to associate degrees or certificates. Short-term professional certificates are offered in 37 program areas, and 60 programs offer a one-year certificate of proficiency. The College offers nine post-degree professional certificate programs and a variety of noncredit courses, support services and special programs designed to meet the needs of a diverse student body and the community at large.

The College has formal dual admission partnerships with several local colleges and universities. Through dual admissions, students complete their associate degree at Tri-C with the intent to complete their bachelor's degree at the partner school. The College also has 125 formal articulation and transfer agreements with both public and private four-year institutions.

In addition to providing educational and training opportunities, the College partners with local organizations and groups to host and sponsor civic, sporting and cultural events including the annual Tri-C JazzFest Cleveland, arts and entertainment, senior adult education programs, youth programs, safety courses and a variety of health and wellness events.

The College is committed to offering students a high-quality, affordable education. Innovation in administrative areas, such as participating in consortium buying, implementing process efficiencies, using technology to reduce costs and aggressively pursuing energy savings through sustainable methods means that Tri-C continues to do more with less – without compromising on the quality of its education and learning programs for students.





## *Fiscal Year 2020* ACCOMPLISHMENTS

Cuyahoga Community College is committed to creating environments that generate positive, nurturing and learning-focused experiences that support innovation, teamwork and successful outcomes. Tri-C continually strives for innovation, excellence and improvement in academics and administration in support of student success. The College celebrated a number of achievements that further its mission to provide high-quality, accessible and affordable education opportunities in Northeast Ohio while keeping a focus on helping students succeed in their chosen educational path and beyond.

- Tri-C earned its 11th consecutive Military Friendly® School designation in recognition of its commitment to serving veterans and active military students as well as their families. The College works with thousands of military families through its veteran services centers, which offer a full array of support services to help veterans reach their educational and career goals as they transition from soldiers to civilians.
- Tri-C partnered with Esperanza Inc., MetroHealth Medical Center, Olivet Housing and Community Development Corp., and Cuyahoga Metropolitan Housing Authority to create Access Centers that connect community members with the education and job training they need to build a better future.
- The College partnered with PCs for People to help qualified students receive a PC or laptop and/or an internet hotspot device to continue their classwork online as a result of the COVID-19 pandemic.
- The Tri-C Foundation increased donations to the Student Emergency Fund to address COVID-19 pandemic expenses. Students sought help with food and household bills as they lost their jobs and experienced other hardships while struggling to complete their classes online.
- The College announced a Full Tuition Assistance program to offset academic and workforce training costs for Cuyahoga County residents facing financial hardship due to the COVID-19 pandemic. The program covers tuition for new or returning Tri-C students with financial needs that intensified during the pandemic. The program is being financed through generous donations to the Tri-C Foundation, including major gifts such as the \$500,000 donation from Anne-Marie and Sam Petros that created the Petros Family Student Relief Fund.
- Tri-C was a recipient of the NorthCoast 99 award in 2020 – its 14th year as an honoree. The award proves that Tri-C's policies and practices are among the best in the region when it comes to compensation benefits, work-life balance and other significant factors that attract and retain outstanding employees.

## *Strategic* FOCUS AREAS

The Collegewide Strategic Plan for FY 2018-2022 represents the formalization and consolidation of Collegewide priorities and is rooted in the foundational principles of access, equity and success. College initiatives align with five strategic focus areas, each with accompanying goals and metrics that sharpen the focus and clarify the path to success. We believe that these strategic focus areas will allow us to serve our students while achieving the goals set forth by the governor and the Ohio Department of Higher Education.

### ■ STUDENT EXPERIENCE

In order for all students to access a quality education and succeed in their goals, Tri-C will provide a comprehensive student experience within a welcoming and safe learning environment.

### ■ BRAND/IMAGE

Tri-C will continue to increase communication and engagement with its internal and external communities by promoting a culture of transparency, accountability and inclusion.

### ■ COMMUNITY

Tri-C will build upon its external community partnerships – including alumni, employers, educational institutions, organizations and governments – to meet student needs and improve the quality of life throughout the region.

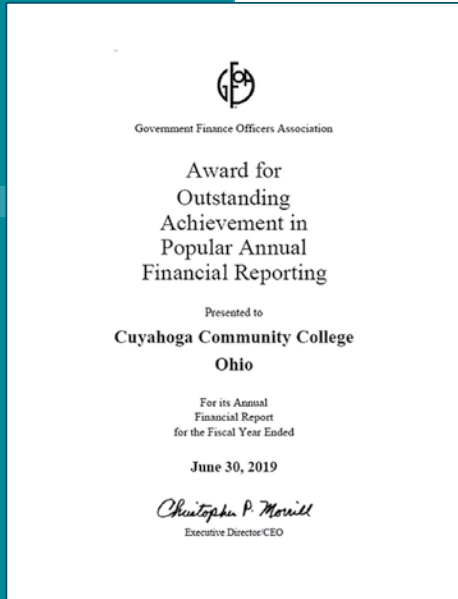
### ■ WORKFORCE

Tri-C will strengthen internal pathways and ensure that programs, degrees and credentials align with employer needs so that residents are prepared to participate in the skilled workforce and growing economy of Northeast Ohio.

### ■ AFFORDABILITY

Tri-C will maintain its longstanding commitment to providing affordable educational opportunities and services, removing barriers to educational access, exercising good stewardship of taxpayer resources and ensuring institutional integrity.

## *Government Finance Officers Association* **AWARDS FOR FINANCIAL REPORTING**



The GFOA has given an **Award for Outstanding Achievement in Popular Annual Financial Reporting** to Cuyahoga Community College for its Popular Annual Financial Report for the fiscal year ended June 30, 2019. This prestigious national award recognizes conformance with the highest standards for preparation of state and local government popular reports.

In order to receive this award, a government unit must publish a PAFR that conforms to program standards of creativity, presentation, understandability and reader appeal.

The award is valid for a period of one year only. We believe our current report continues to conform to the PAFR requirements, and we are submitting it to the GFOA to determine its eligibility for another award.

In addition, Cuyahoga Community College's Comprehensive Annual Financial Report for the fiscal years ended June 30, 2019, and June 30, 2018, was awarded the **Certificate of Achievement for Excellence in Financial Reporting**. This certificate is the highest form of recognition for excellence in state and local government financial reporting.

In order to receive this certificate, a government unit must publish an easily readable and efficiently organized CAFR, the contents of which conform to program standards. Such a CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

The certificate is valid for a period of one year only. We believe that our current CAFR continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

Finally, the College received the **Award for Best Practices in Community College Budgeting** for the fiscal year beginning July 1, 2019. The budgeting process advocated for by the best practices in community college budgeting focuses on optimizing student achievement within available resources.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

Cuyahoga Community College is an asset to the community it serves and touches countless lives in significant ways. Tri-C is where futures begin.

## Financial REVIEW

The following is an overview of the College’s financial operations for the fiscal year ended June 30, 2020 (FY20). Most of the information contained within this Popular Annual Financial Report is extracted from financial information contained within the Comprehensive Annual Financial Report for fiscal years ended June 30, 2020, and June 30, 2019. The CAFR is a more detailed and complete financial presentation prepared in conformance with Generally Accepted Accounting Principles (GAAP) and audited by the College’s independent auditors, receiving an unqualified opinion. An unqualified opinion is given when an auditor can state that the financial statements are accurately and fairly presented. While the financial data in this PAFR conforms with GAAP, the statistical, economic and demographic data is taken from various sources and is unaudited. Financial information for the Cuyahoga Community College Foundation is not included within this PAFR. The CAFR and PAFR are both available at [tri-c.edu](http://tri-c.edu).

### FINANCIAL HIGHLIGHTS

#### STATEMENT OF NET POSITION

The College’s financial position in FY20 continues to remain strong, with total assets of \$863.4 million, total liabilities of \$660.8 million and total net position of \$77,860 million.

The following condensed information from the College’s Statements of Net Position includes all assets, deferred outflows of resources, liabilities and deferred inflows of resources of the College.

#### NET POSITION

(Dollars in thousands)

	2020	2019	2018
<b>Assets</b>			
Current assets	\$ 240,283	\$ 233,465	\$ 232,842
Non-current assets:			
Capital assets, net	520,617	453,069	366,150
Other	102,530	198,988	274,756
Total Non-current assets	623,147	652,057	640,907
<b>TOTAL ASSETS</b>	<b>863,430</b>	<b>885,522</b>	<b>873,749</b>
<b>Deferred Outflows of Resources</b>	51,023	82,195	73,492
<b>Liabilities</b>			
Current liabilities	59,694	80,351	71,126
Non-current liabilities	601,072	651,982	637,281
<b>TOTAL LIABILITIES</b>	<b>660,766</b>	<b>732,333</b>	<b>708,407</b>
<b>Deferred Inflows of Resources</b>	175,828	131,215	141,427
<b>Net Position</b>			
Net investment in Capital Assets	249,848	247,753	230,094
Restricted for Other Purposes - Expendable	6,703	5,115	3,499
Unrestricted (Deficit)	(178,691)	(148,699)	(136,186)
<b>TOTAL NET POSITION</b>	<b>\$ 77,860</b>	<b>\$ 104,169</b>	<b>\$ 97,407</b>



## Statement of NET POSITION

**CURRENT ASSETS** represent cash and other resources that are expected to be converted into cash within one year. This includes cash, cash equivalents, investments, receivables and other assets.

**NON-CURRENT ASSETS** represent assets not easily convertible to cash within one year. This includes restricted cash, restricted investments, other long-term investments, capital assets and other long-term assets.

**DEFERRED OUTFLOW OF RESOURCES** represents a consumption of net position, similar to prepaid expenses that apply to a future period and will not be recognized as an outflow of resources (expense) until that time.

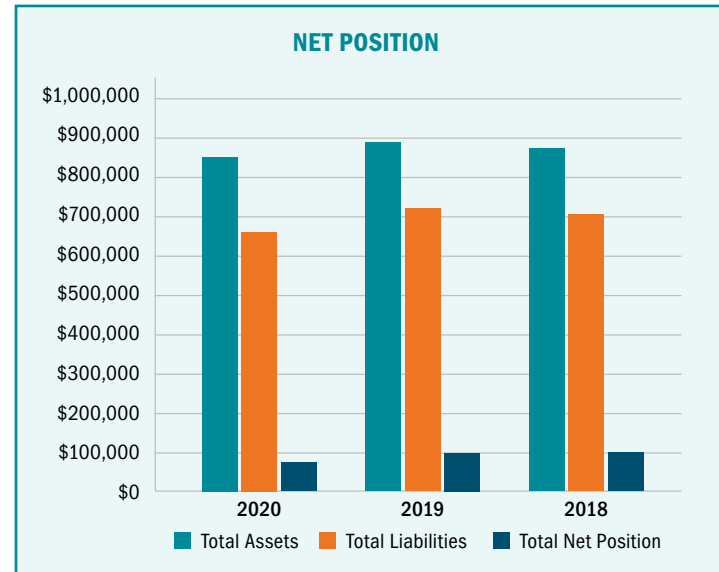
**CURRENT LIABILITIES** represent financial obligations that are due within a short period of time, usually no longer than a year. This includes accounts payables and accrued liabilities, unearned revenues, portions of debt due within a year and other short-term liabilities.

**NON-CURRENT LIABILITIES** represent financial obligations not expected to be satisfied within one year, also referred to as long-term liabilities. This includes portions of debt and other liabilities due in more than one year.

**DEFERRED INFLOW OF RESOURCES** represents an acquisition of net position that applies to a future period and will not be recognized until that time.

### NET POSITION

In FY20, net position decreased by \$26.3 million to \$77.9 million – a 25.3% decrease from June 30, 2019. Net investment in capital assets increased by \$2.1 million; a \$1.6 million increase in restricted for other purposes resulted from increases in private grant awards; and a \$30.0 million decrease in unrestricted net position was mostly due to the net \$15.3 million unfavorable effect of GASB 68 and GASB 75 in FY20 and an \$8.0 million decrease in operating revenues.



## Financial Metrics for CUYAHOGA COMMUNITY COLLEGE

The College uses performance metrics to monitor fiscal health and to determine financial policies for future periods. Senate Bill 6 requires the College to submit quarterly financial statements to the Ohio Department of Higher Education, which are used to calculate primary reserve, viability and net income ratios. These ratios are assigned scores that, when combined into a composite score, help the Ohio Department of Higher Education determine if the College should be placed on fiscal watch and be subject to state oversight.

For a complete explanation of each ratio, please refer to Cuyahoga Community College's Comprehensive Annual Financial Report for fiscal years ended June 30, 2020, and June 30, 2019, available at [tri-c.edu](http://tri-c.edu), or visit [ohiohighered.org/campus-accountability](http://ohiohighered.org/campus-accountability).

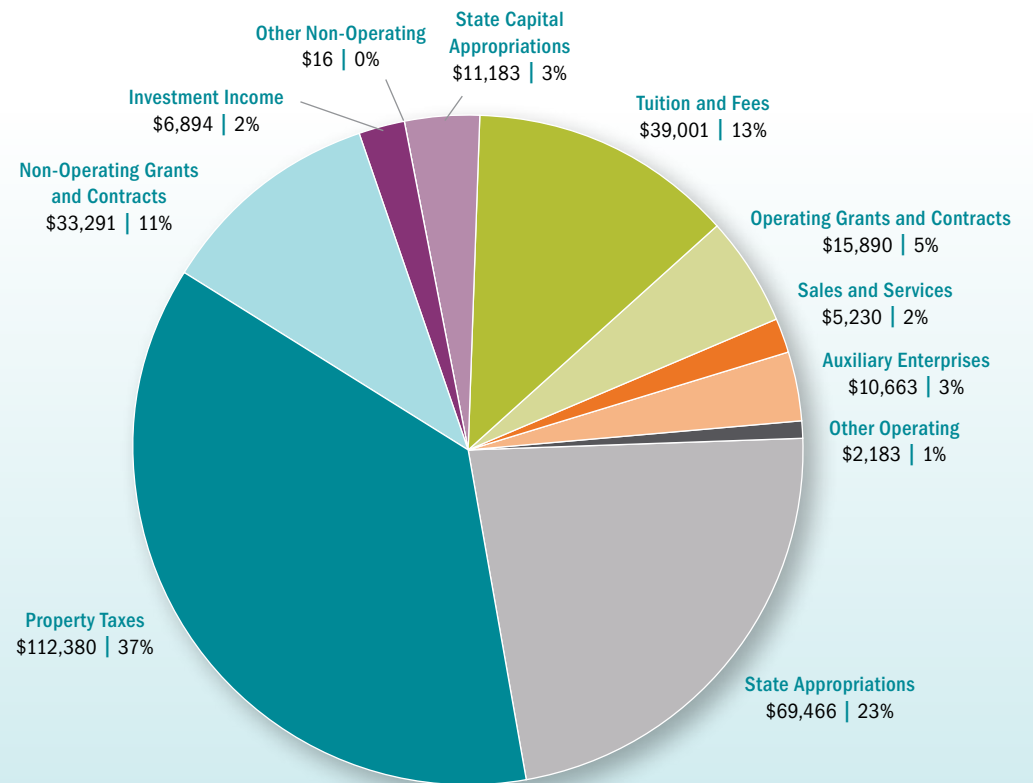
### COLLEGE PERFORMANCE METRICS

	TARGET	2020*	2019*	2018*
Primary Reserve Ratio	> 40.0%	33.4%	37.8%	39.7%
Viability Ratio	> 60.0%	34.2%	37.1%	35.1%
Net Income Ratio	2%- 4%	-3.6%	4.7%	4.0%
Debt Burden Ratio	< 7.0%	9.5%	12.5%	6.8%
Debt Service Coverage Ratio	> 2.6x	1.0x	1.3x	2.0x
Return on Net Position Ratio	> 4.4%	-3.0%	4.5%	3.8%

## Where does the MONEY COME FROM?

### SOURCES OF FUNDS FOR FISCAL YEAR 2020

Total operating and non-operating revenues  
\$306,197,000



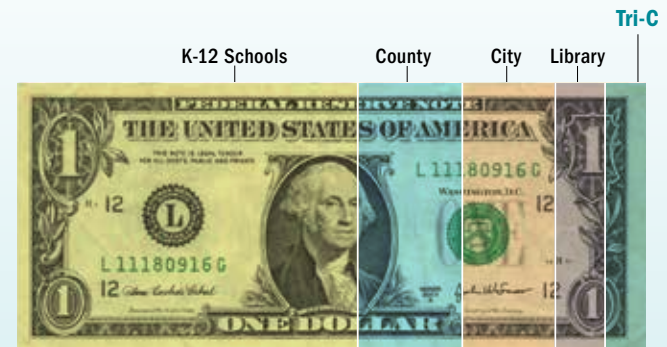
**SOURCES OF FUNDS FOR FISCAL YEARS 2020 - 2019 - 2018**

<i>(Dollars in thousands)</i>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>DOLLAR INCREASE (DECREASE) FROM 2019 TO 2020</b>	<b>PERCENT INCREASE (DECREASE) FROM 2019 TO 2020</b>
<b>Operating Revenues:</b>					
Tuition and Fees	\$ 39,001	\$ 42,450	\$ 40,141	\$ (3,449)	(8.0%)
Sales and Services	5,230	7,344	6,941	(2,114)	(29.0%)
Operating Grants and Contracts	15,890	16,082	13,740	(192)	(1.0%)
Auxiliary Enterprises	10,663	11,783	12,751	(1,120)	(10.0%)
Other Operating	2,183	3,384	3,170	(1,200)	(35.0%)
<b>Total Operating Revenues:</b>	<b>72,967</b>	<b>81,043</b>	<b>76,743</b>	<b>(8,075)</b>	<b>(10.0%)</b>
<b>Non-Operating Revenues:</b>					
Property Taxes	112,380	130,957	117,641	13,316	(14.0%)
State Appropriations	69,466	70,692	72,105	(1,413)	(2.0%)
Non-Operating Grants and Contracts	33,291	31,922	33,145	(1,224)	4.0%
State Capital Appropriations	11,183	4,661	10,678	(6,017)	140.0%
Investment Income	6,894	11,210	6,822	4,388	(39.0%)
Other Non-Operating Revenue	16	0	79	(79)	0.0%
<b>Total Non-Operating Revenues:</b>	<b>233,230</b>	<b>249,442</b>	<b>240,470</b>	<b>8,971</b>	<b>(6.0%)</b>
<b>TOTAL SOURCES OF FUNDS</b>	<b>\$ 306,197</b>	<b>\$ 330,485</b>	<b>\$ 317,213</b>	<b>\$ (24,287)</b>	<b>(7.0%)</b>

## PROPERTY TAXES: WHERE DOES YOUR DOLLAR GO?

The Cuyahoga County Budget Commission is responsible for the distribution of property tax revenue to 38 cities, 19 villages, two townships, 33 school districts, nine library systems and four county taxing authorities: County Executive, Port Authority, Tri-C and Cleveland Metroparks. More than \$2.4 billion in tax revenues are distributed annually.

Property taxes support your city, school, library and county, with just over 60% of your tax bill distributed to your school system. The following illustrates the distribution of Cuyahoga County residential property tax dollars by government entity. For each dollar of property tax, Cuyahoga Community College receives \$0.05.



K-12 Schools	\$ 0.61
County	\$ 0.16
City	\$ 0.12
Library	\$ 0.06
<b>Tri-C</b>	<b>\$ 0.05</b>
<b>TOTAL</b>	<b>\$ 1.00</b>

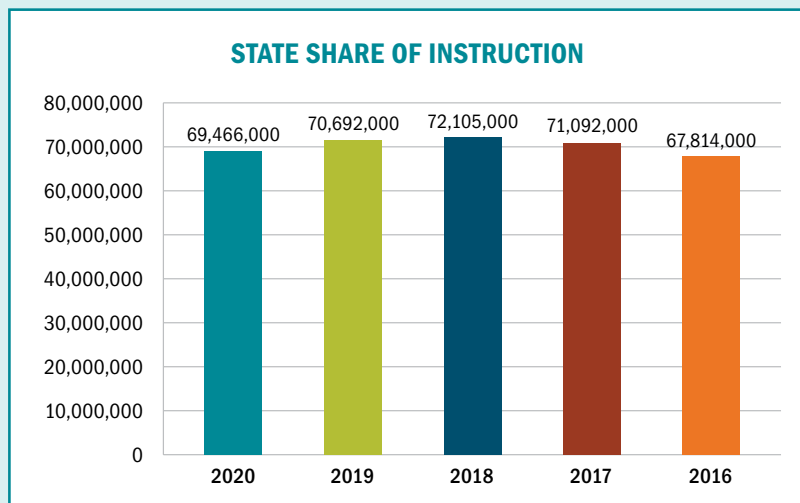


# Sources of FUNDS

## OPERATING REVENUES

For FY 2020, operating revenues decreased \$8.0 million to \$73.0 million – 9.9% lower than the fiscal year ending June 30, 2019. Student tuition and fees decreased \$3.4 million, private grants decreased \$0.2 million, operating revenues associated with auxiliary enterprises decreased \$1.1 million, sales and services decreased \$2.1 million, and other operating revenues decreased \$1.2 million. In addition to student tuition and fees, other components of operating revenue include federal, state and local grants and contracts; auxiliary enterprises such as bookstores, food services and parking operations; and sales and service revenue, including revenues from partner and customized training, noncredit course fees, special event fees and fieldhouse/facility revenues. Other operating revenues are primarily facility rentals through Tri-C's Corporate College®. Many components of operating revenues were negatively impacted by the COVID-19 pandemic.

The majority of the College's revenue sources are state appropriations, property taxes, federal grants and contracts, as well as student tuition and fees, which are kept low since they comprise only a small part of the revenue pie. College management utilizes performance metrics – indicators of financial strength that enable the College to balance fiduciary responsibility and achieve its mission, vision and values.

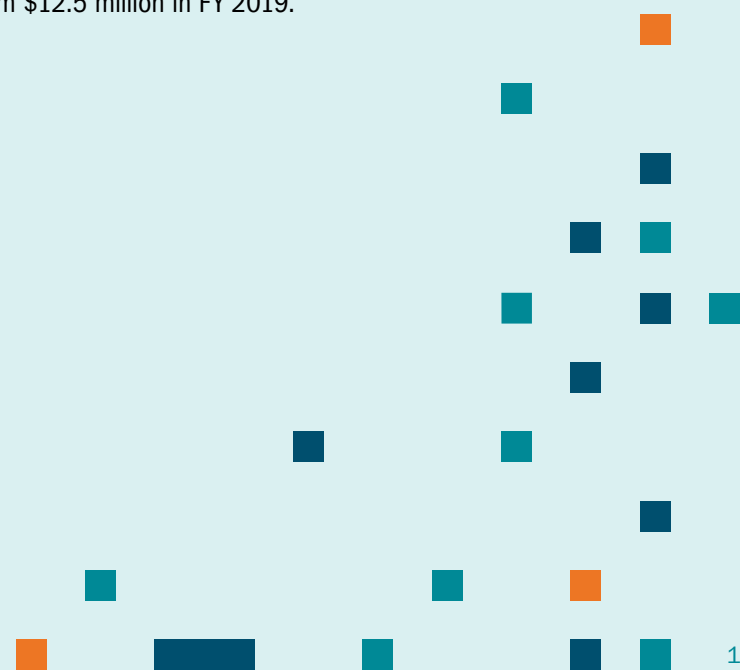


## NON-OPERATING REVENUES

State share of instruction (SSI), the funding method developed by the State of Ohio in determining allocation of funds to school districts, saw a marginal 1.7% decrease in appropriations during FY 2020. SSI decreased to \$69.5 million from fiscal year 2019 revenues of \$70.7 million. Due to the COVID-19 pandemic, the State of Ohio had to make budget reductions that included about \$2.7 million of SSI for the College.

Property tax revenues were down 14.2% for the year ended June 30, 2020, at \$112.4 million over \$131.0 million for the year ended June 30, 2019. Due to the COVID-19 pandemic, Cuyahoga County extended the deadline to pay property taxes for the second half of 2019 from July 2020 to August 2020, which decreased property taxes available at June 30, 2020. Tax abatements have a negative impact on total revenues over the abatement period granted. Additional details on tax abatements are presented in Note 9 to the financial statements.

Restricted and unrestricted investment income together was \$4.3 million lower than the prior year. Interest on capital-related debt decreased 4.8% to \$11.9 million from \$12.5 million in FY 2019.



# What is the MONEY USED FOR?

## USE OF FUNDS FOR FISCAL YEAR 2020

Total operating and non-operating revenues  
\$332,507,000

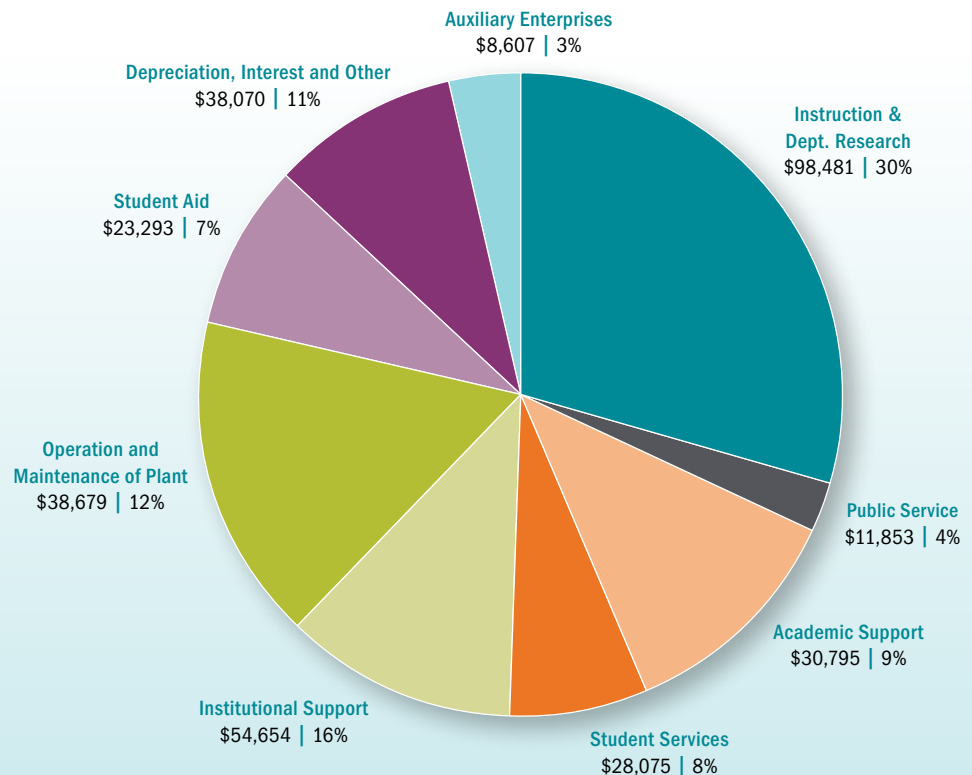
## OPERATING EXPENSES

During the fiscal year ended June 30, 2020, total operating expenses of \$320.6 million increased \$9.6 million from the \$311.0 million as of June 30, 2019. This increase is primarily a result of the effects of expenses related to GASB 68 and GASB 75, which increased expenditures in 2020. Before adjusting for the impact of GASB 68 and GASB 75, operating expenses for fiscal years 2020 and 2019 were \$305.2 million and \$302.1 million respectively.

Operating expenses include academic and general administrative operation costs, depreciation expense and costs associated with auxiliary enterprises.

## USES OF FUNDS FOR FISCAL YEARS 2020 - 2019 - 2018

(Dollars in thousands)	2020	2019	2018	DOLLAR INCREASE (DECREASE) FROM 2019 TO 2020	PERCENT INCREASE (DECREASE) FROM 2019 TO 2020
<b>Educational and General:</b>					
Instruction & Dept. Research	\$ 98,481	\$ 86,668	\$ 47,281	\$ 11,813	14.0%
Public Service	11,853	15,165	14,485	(3,312)	(22.0%)
Academic Support	30,795	24,727	13,729	6,068	25.0%
Student Services	28,075	30,534	26,660	(2,459)	(8.0%)
Institutional Support	54,654	60,854	57,245	(6,200)	(10.0%)
Operation and Maintenance	38,679	37,680	32,808	999	3.0%
Student Aid	23,293	22,224	22,994	1,069	5.0%
Depreciation, Interest and Other	38,070	34,994	28,631	3,076	9.0%
Auxiliary Enterprises	8,607	10,877	11,509	(2,270)	(21.0%)
<b>TOTAL USES OF FUNDS</b>	<b>\$ 332,507</b>	<b>\$ 323,723</b>	<b>\$ 255,342</b>	<b>\$ 8,874</b>	<b>3.0%</b>



## Major CAPITAL PROJECTS

### EASTERN CAMPUS QUAD RENOVATIONS (PHASE I)

This \$7.9 million project creates a traditional campus quad by focusing on greening and infrastructure improvements. This project enhances pedestrian movement, adds outdoor gathering space, and reconfigures parking and roadways.

### METRO CAMPUS PLAZA RENOVATIONS

The College identified costs of approximately \$25-\$28 million to remove, structurally repair and replace the main campus plaza-level deck, including major exterior pedestrian circulation paths, outdoor educational features, student activity areas and landscaping. Plaza renovations will be completed at the end of fall 2020.

### METRO CAMPUS LAB RENOVATIONS

Construction on this \$14 million project began in FY19. This project modifies and upgrades existing laboratories and support spaces in the current Health Careers and Sciences building. Since the time these labs were built, changes to the availability of and access to technology have been substantial. Teaching methodologies and the delivery of course material has also advanced, resulting in new and innovative developments in classroom configuration, lab settings, equipment and equipment interface applications. The following disciplines will receive upgraded labs: physics and chemistry; biology and human biology; anatomy and physiology; microbiology; occupational therapy and physical therapy assisting; and EMT/paramedic.

### WESTERN CAMPUS VETERINARY TECHNOLOGY RENOVATIONS

This \$4.2 million project will renovate and expand Veterinary Technology program spaces. Features include animal housing; surgical, treatment and care facilities; and prep and storage rooms. The new space is open for fall 2020.

### INFRASTRUCTURE MAINTENANCE

Infrastructure maintenance project efforts continued in FY20. The \$42 million infrastructure maintenance projects will continue through October 2021. These projects include parking, roadway and walkway repairs and maintenance, athletic track replacement, HVAC equipment replacement, building envelope repairs, electrical panels, generator replacement, lighting retrofit, roof replacement, restroom renovations, carpet replacement, floor tile replacement, gym floor replacement, painting, safety and security systems, and building automation system upgrades.

### SUSTAINABILITY

The College's sustainability initiative continued moving forward in FY20. Key achievements include receiving LEED Gold certification for the renovated Metropolitan Campus Center and moving the LEED certification process forward on several recently completed capital projects. Engagement of Tri-C in the Cuyahoga County sustainability community, support for infusion of sustainability into Tri-C curricula and continued operational efficiency improvements continue to be three main areas of focus, and progress has been made on all fronts.



## Key STATISTICAL INFORMATION

### TUITION

FISCAL YEAR	TUITION/FEES PER CREDIT HOUR	ANNUAL COST PER FULL-TIME STUDENT	INCREASE DOLLARS	(INCREASE) PERCENT
2020	\$114.54	\$3,436.20	\$0.00	0.00%
2019	114.54	3,436.20	300.00	9.57
2018	104.54	3,136.20	0.00	0.00
2017	104.54	3,136.20	0.00	0.00
2016	104.54	3,136.20	0.00	0.00
2015	104.54	3,136.20	99.90	3.29
2014	101.21	3,036.30	99.90	3.40
2013	97.88	2,936.40	199.80	7.30
2012	91.22	2,736.60	199.80	7.88
2011	84.56	2,536.80	120.60	4.99

### ENROLLMENT BY MAJOR/PROGRAM

MAJOR/PROGRAM	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Health Careers	2,380	2,546	2,761	2,852	2,885	3,294	3,723	4,209	4,182	4,881
Nursing	2,688	3,024	3,058	2,956	2,979	3,124	3,420	4,363	4,706	4,708
Business	2,504	2,864	3,171	3,493	3,822	4,178	5,360	5,425	5,436	5,329
Engineering	522	638	681	691	777	823	908	1,223	1,151	1,303
Public Service	897	1,114	1,337	1,419	1,571	1,719	1,510	2,249	2,308	2,318
Applied Industrial Technology/ Associate of Technical Study	1,309	2,250	858	738	411	830	838	525	740	376
Associate of Arts/ Associate of Science	6,195	8,877	9,098	9,350	9,171	8,998	8,737	8,230	7,419	6,858
Creative Arts	624	796	838	761	760	864	999	1,329	1,528	1,679
Certificate Programs	948	1,230	1,096	1,184	1,096	1,073	993	1,575	1,080	1,194
Other	687	316	442	456	515	546	616	1,194	2,909	3,053
<b>TOTAL</b>	<b>18,754</b>	<b>23,655</b>	<b>23,340</b>	<b>23,900</b>	<b>23,987</b>	<b>25,449</b>	<b>27,104</b>	<b>30,322</b>	<b>31,459</b>	<b>31,699</b>

Further detail of the College's financial information is available in the Comprehensive Annual Financial Report at [www.tri-c.edu](http://www.tri-c.edu)

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