MARYLAND HIGHER EDUCATION COMMISSION
FROM MONTGOMERY COLLEGE

ANNUAL FINANCIAL REPORT

JUNE 30, 2025

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ANNUAL FINANCIAL REPORT

TO THE

MARYLAND HIGHER EDUCATION COMMISSION

FROM MONTGOMERY COLLEGE

SUMMARY STATEMENT OF REVENUES AND EXPENDITURES

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

MHEC-CC-4
Rev. 06-95

ANNUAL FINANCIAL REPORT

TO THE

MARYLAND HIGHER EDUCATION COMMISSION

FROM MONTGOMERY COLLEGE

FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Prepared by:

DocuSigned by:

Sherwin Collette

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President of the College:

Signed by:

Jermaine F. Williams

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September 25, 2025

Date

MONTGOMERY COLLEGE
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FOR THE YEAR ENDING JUNE 30, 2025

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Montgomery College
Rockville, 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 Montgomery 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. 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.

Board of Trustees
Montgomery College

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the statutory financial statements as a whole. The supplemental schedules 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 schedule 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.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Baltimore, Maryland
September 25, 2025

MONTGOMERY COLLEGE

Summary Statement of Revenues Fiscal Year Ended June 30, 2025

Revenue Sources	Unrestricted Current Fund	Restricted Current Fund	TOTAL REVENUES
Student Tuition and Fees:			
1. Credit	$ 70,554,744	$ -	$ 70,554,744
2. Noncredit	$ 7,771,276	$ 37,424	$ 7,808,700
3. TOTAL STUDENT TUITION AND FEES	$ 78,326,020	$ 37,424	$ 78,363,444
Governmental: (Explain Restricted Funds on Exhibits VII, VIII, and IX)			
4. Federal		$ 35,471,245	$ 35,471,245
5. State	$ 69,889,139	$ 8,531,312	$ 78,420,451
6. Local			
a. Operating Appropriation	$ 148,409,696	$ -	$ 148,409,696
b. In-Kind Appropriation			
c. Other County Funding (describe below)			
I. Cable TV Funding		$ 1,604,850	$ 1,604,850
II. Emergency Plant Fund		$ 250,000	$ 250,000
III. County Grant		$ 400,000	$ 400,000
d. Other Locality Grants	$ -	$ 521,109	$ 521,109
7. TOTAL GOVERNMENTAL	$ 218,298,835	$ 46,778,516	$ 265,077,351
8. TOTAL SALES AND SERVICES OF EDUCATIONAL ACTIVITIES (Auxiliary Enterprise)	$ 1,250,757	$ -	$ 1,250,757
Other:			
9. Gifts/Grants (Explain on Exhibit X)	$ -	$ 1,007,581	$ 1,007,581
10. Other - Miscellaneous (Explain on Exhibit X)	$ 6,229,654		$ 6,229,654
11. TOTAL OTHER	$ 6,229,654	$ 1,007,581	$ 7,237,235
12. TOTAL REVENUES	$ 304,105,266	$ 47,823,521	$ 351,928,787

MONTGOMERY COLLEGE

Summary Statement of Current General Funds Fiscal Year Ended June 30, 2025

	Unrestricted General Current Fund	Restricted Current Fund
Revenues:		
1. TOTAL REVENUES (Per Line 12, Exhibit I)	$ 304,105,266	$ 47,823,521
Expenditures by Function:		
Instruction	$ 105,340,549	$ 7,517,640
Research	$ -	$ 173,515
Public Service	$ -	$ -
Academic Support	$ 49,410,231	$ 4,464,807
Student Services	$ 39,077,129	$ 1,742,958
Institutional Support	$ 52,818,858	$ 80,905
Operation and Maintenance of Plant	$ 48,811,525	$ 708,598
Scholarships & Fellowships	$ 6,378,884	$ 33,312,069
2. TOTAL EDUCATIONAL AND GENERAL EXPENDITURES	$ 301,837,176	$ 48,000,492
3. TOTAL MANDATORY TRANSFERS	$ -	$ -
4. TOTAL EDUCATIONAL AND GENERAL EXPENDITURES AND MANDATORY TRANSFERS	$ 301,837,176	$ 48,000,492
5. TOTAL AUXILIARY ENTERPRISES	$ 1,804,360	
6. TOTAL OTHER TRANSFERS	$ -	$ -
7. TOTAL EXPENDITURES, TRANSFERS AND AUXILIARY ENTERPRISES	$ 303,641,536	$ 48,000,492

NOTE: Does not include State paid benefits

MONTGOMERY COLLEGE

Educational and General Expenditures of the Unrestricted Current Fund by Function and Object for Fiscal Year Ended June 30, 2025

Acct. No.	Object Classification	Instruction	Research	Public Service	Academic Support	Student Services	Institutional Support	Operation and Maintenance of Plant	Scholarships and Fellowships	Non Function	TOTAL
5XXX	Compensation (including Fringe Benefits)	$ 101,483,961			$ 42,947,073	$ 33,566,207	$ 40,334,714	$ 27,773,156		$ -	$ 246,105,111
60XX	Contracted Services	$ 1,732,080			$ 4,702,208	$ 3,454,275	$ 8,383,674	$ 8,384,043		$ -	$ 26,656,279
61XX	Supplies and Materials	$ 1,790,890			$ 1,184,645	$ 824,303	$ 272,599	$ 2,055,550		$ -	$ 6,127,987
62XX	Communications	$ 1,275			$ 29,503	$ 21,771	$ 443,129	$ 376,273		$ -	$ 871,951
63XX	Conferences/Meetings	$ 151,129			$ 531,449	$ 1,170,034	$ 1,067,630	$ 90,911		$ -	$ 3,011,153
64XX	Scholarships								$ 6,378,884	$ -	$ 6,378,884
65XX	Utilities							$ 8,847,864		$ -	$ 8,847,864
66XX	Fixed Charges	$ 33,695			$ 3,339	$ 9,345	$ 2,317,112	$ 917,103		$ -	$ 3,280,594
67XX	Overhead										$ -
68XX	Book Resale										
69XX	Furniture and Equipment	$ 147,520			$ 12,014	$ 31,194	$ -	$ 366,625		$ -	$ 557,353
TOTAL EXPENDITURES		$ 105,340,549	$ -	$ -	$ 49,410,231	$ 39,077,129	$ 52,818,858	$ 48,811,525	$ 6,378,884	$ -	$ 301,837,176

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

MONTGOMERY COLLEGE

Summary Statement of Educational and General Expenditures by Fund and Object Class

for the Fiscal Year Ended June 30, 2025

Acct. No.	Object Classification	Unrestricted Current Fund	Restricted Current Fund	TOTAL EXPENDITURES
5XXX	Compensation (including Fringe Benefits)	$ 246,833,122	$ 9,936,202	$ 256,769,325
60XX	Contracted Services	$ 27,346,566	$ 1,642,396	$ 28,988,962
61XX	Supplies and Materials	$ 6,282,372	$ 1,308,362	$ 7,590,734
62XX	Communications	$ 871,959	$ 2,122	$ 874,081
63XX	Conferences/Meetings	$ 3,086,939	$ 391,902	$ 3,478,840
64XX	Grants/Subsidies	$ 6,399,340	$ 33,268,123	$ 39,667,463
65XX	Utilities	$ 8,847,864	$ -	$ 8,847,864
66XX	Fixed Charges	$ 3,281,738	$ 3,229	$ 3,284,967
67XX	Overhead	$ -	$ 528,499	$ 528,499
68XX	Book Resale	$ 80,665	$ -	$ 80,665
69XX	Furniture and Equipment	$ 610,971	$ 919,657	$ 1,530,628
84XX	Construction	$ -	$ -	$ -
TOTAL EXPENDITURES		$ 303,641,536	$ 48,000,492	$ 351,642,028
TOTAL MANDATORY TRANSFERS		$ -	$ -	$ -
TOTAL EXPENDITURES AND MANDATORY TRANSFERS		$ 303,641,536	$ 48,000,492	$ 351,642,028

NOTE: Does not include State paid benefits

MONTGOMERY COLLEGE

Computation of Adjusted Cost Per Full-Time Equivalent and Percent of Local Contribution

for the 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) — $ 301,837,176.42

2. Subtract any expenditures included in 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 Exhibits III and IV.

	Item	Object	Function	Amount
a)	Compensated absence current year expend.	5XXX	VARIOUS	$ 577,266
b)	Debt service for capital projects.	6XXX	Operation and Maintenance of Plant	$ 907,154
c)				
d)				
e)				

	TOTAL DEDUCTIONS		$ 1,484,420
3. Adjusted Unrestricted Current Operating Expenditures (Line 1 less sum of 2a thru 2e)			$ 300,352,757
4. Total FTE students for fiscal year (from Exhibit VI)		16,645.87	
5. Total Adjusted Unrestricted Current Operating Expenditures / Total FTE students (yields adjusted cost per FTE)			$ 18,043.68
6. Total Maryland eligible FTE students (from Exhibit VI)		14,162.11	
7. State aid paid fiscal year ending June 30, 2020 (Exclude State paid benefits)(Complete Exhibit XI) (Based on two prior years audited FTEs)			$69,889,139
8. TOTAL LOCAL CONTRIBUTION			$148,409,696
9. Percentage of adjusted Unrestricted Current Expenditures contributed by local political subdivision (Line 8 / Line 3) *			49.41%

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

MONTGOMERY COLLEGE

Summary of Full-Time Equivalent Students and Tuition and Fees for Fiscal Year Ended June 30, 2025

	FTE Students	Student Tuition and Fees
Eligible Students		
1. In-County (credit)	10,937.73	$ 52,028,200
2. Out-of-County (credit)	718.67	$ 6,964,610
3. Noncredit	2,505.71	$ 4,770,115
TOTAL ELIGIBLE STUDENTS	14,162.11	$ 63,762,925
Ineligible Students		
Credit		
4. Out-of-State	829.80	$ 11,193,443
5. Other	77.47	$ 368,491
Noncredit		
6. Out-of-State	1,576.49	$ 3,001,161
7. Other	-	$ -
TOTAL INELIGIBLE STUDENTS	2,483.76	$ 14,563,094
TOTAL STUDENTS	16,645.87	$ 78,326,020

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

MONTGOMERY COLLEGE

Summary of Restricted Federal Grant Programs

for the Fiscal Year Ended June 30, 2025

Program Title	7/1/2024 Balance	Revenues/ Transfers	Expenditures/ Transfers	6/30/2025 Balance
Federal Pell Grant	$ -	$ 28,178,250	$ 28,178,250	$ -
Federal Supplemental Educational Grant	$ -	$ 736,728	$ 736,728	$ -
Federal Work Study	$ -	$ 642,876	$ 642,876	$ -
Student Support Services Program	$ -	$ 264,163	$ 264,163	$ -
Educational Opportunity Centers Program	$ -	$ 276,074	$ 276,074	$ -
Collaborative Research: Institutional and Community Transformation for Teaching	$ -	$ 11,641	$ 11,641	$ -
Improving Biopharmaceutical Technician Education with Cell and Gene Therapy Credentials	$ -	$ 69,915	$ 69,915	$ -
Achieving Upward Socio-Economic Mobility (AUSEM)	$ -	$ 296,341	$ 296,341	$ -
Beginnings: Democratizing Research and Experiential Education forMicroelectronics (D	$ -	$ 83,356	$ 83,356	$ -
Collaborative Research: EPIIC: EmpowerEd - Building the Future Workforce Together	$ -	$ 73,244	$ 73,244	$ -
Planning: Montgomery College Student Hybrid Academic and Research Experience	$ -	$ 45,368	$ 45,368	$ -
Collaboration Between Community Colleges and a University to Increase Transfer Student	$ -	$ 322	$ 322	$ -
CURM (OXY) Mini-grant	$ -	$ 7,300	$ 7,300	$ -
PREP Gaithersburg	$ -	$ 173,515	$ 173,515	$ -
Technical Metro Area Pathways (TechMAP, SCC2)	$ -	$ 445,950	$ 445,950	$ -
Building an Inclusive Workforce: Lifting Underrepresented Communities	$ -	$ 321,648	$ 321,648	$ -
MCG 5G Earmark	$ -	$ 50,886	$ 50,886	$ -
Fund for the Improvement of Postsecondary Education - Montgomery College Social	$ -	$ 268,343	$ 268,343	$ -
Undergraduate International Studies and Foreign Language Program - Montgomery College	$ -	$ 104,435	$ 104,435	$ -
Title IC Program Improvement	$ -	$ 459,257	$ 459,257	$ -
Consolidated Adult Education & Family Literacy	$ -	$ 1,865,600	$ 1,865,600	$ -
Vocational Training and Employment Services	$ -	$ 456,754	$ 456,754	$ -
Vocational Training and Employment Services	$ -	$ 152,064	$ 152,064	$ -
English as a Second Language Training Program for Refugees	$ -	$ 256,386	$ 256,386	$ -
English as a Second Language Training Program for Refugees	$ -	$ 92,404	$ 92,404	$ -
FY2023 Citizenship and Integration Direct Services Grant Program	$ -	$ 138,425	$ 138,425	$ -
TOTAL FEDERAL	$ -	$ 35,471,245	$ 35,471,245	$ -

NOTE: Total should agree with Exhibit I, Restricted Fund (page 1, line 4).

Summary of Restricted State Grant Programs

for the Fiscal Year Ended June 30, 2025

Program Title	7/1/2024 Balance	Revenues/ Transfers	Expenditures/ Transfers	6/30/2025 Balance
State Government				
Adult Literacy State	$ -	$ 1,356,615	$ 1,356,615	$ -
Child Care Career and Professional Development Fund (CCCPDF)	$ -	$ 51,835	$ 51,835	$ -
Early Childhood Education Alternative Certification Program (ECACP)	$ -	$ 739,866	$ 739,866	$ -
EARN Maryland Program - Early Childhood Education (MAECE)	$ -	$ 33,476	$ 33,476	$ -
EARN MD Bio Tech IV	$ -	$ 14,585	$ 14,585	$ -
EARN MD Bio Train IV	$ -	$ 38,827	$ 38,827	$ -
EARN MD Program: Montgomery Alliance for Early Childhood Education	$ -	$ 1,453	$ 1,453	$ -
EARN Maryland Program - Hospitality to Possibility	$ -	$ 47,864	$ 47,864	$ -
Maryland State Arts Council	$ -	$ 94,897	$ 94,897	$ -
MCCE ACET Mini-grant	$ -	$ 53,019	$ 53,019	$ -
MCSRC PYSIS Resource Grant	$ -	$ 260,405	$ 260,405	$ -
MD DSCI Maryland Corps Member	$ -	$ 6,264	$ 6,264	$ -
MDCAP	$ -	$ 2,597,138	$ 2,597,138	$ -
MHEC	$ -	$ 130,542	$ 130,542	$ -
MHEC ESOL	$ -	$ 1,700,399	$ 1,700,399	$ -
NSP II FY25-FY26 MCSRC Statewide Resource Grant	$ -	$ 457,353	$ 457,353	$ -
New Nurse Faculty Fellowships	$ -	$ 119,961	$ 119,961	$ -
NSP II Academic Nurse Educator Certification (ANEC)	$ -	$ 30,834	$ 30,834	$ -
NSP II Nurse Educator Doctoral Grants for Practice and Dissertation Researcl	$ -	$ 15,459	$ 15,459	$ -
NSP II Professional Development Resource	$ -	$ 19,635	$ 19,635	$ -
Nurse Faculty Annual Recognition	$ -	$ 8,149	$ 8,149	$ -
Pathways in Technology Early College High School (P-TECH)	$ -	$ 73,179	$ 73,179	$ -
State Part Time Scholarships	$ -	$ 679,557	$ 679,557	$ -
TOTAL STATE	$ -	$ 8,531,312	$ 8,531,312	$ -

NOTE: Total should agree with Exhibit I, Restricted Fund (page 1, line 5).

MONTGOMERY COLLEGE

Summary of Restricted Local Grant Programs for Fiscal Year Ended June 30, 2025

Program Title	7/1/2024 Balance	Revenues/ Transfers	Expenditures/ Transfers	6/30/2025 Balance
Local Government				
Adult Literacy Local	$ 399,999		$ 399,999	$ -
City of Rockville Scholarship	$ 10,000		$ 10,000	$ -
City of TP Scholarship	$ 5,000		$ 5,000	$ -
D.C. Student Incentive Grants	$ 506,109		$ 506,109	-
Cable Television	$ 1,604,850	$ 81,405.00	$ 1,686,255	$ (0)
Future Plant Maintenance & Repair	$ 250,000	$ 95,567.00	$ 345,567	$ 0
TOTAL LOCAL	$ 2,775,958	$ 176,972.00	$ 2,952,930	$ 0

NOTE: Total should agree with Exhibit I, Restricted Fund (page 1, line 6).

MONTGOMERY COLLEGE

Summary of Other Sources of Unrestricted and Restricted Current General Revenue

for Fiscal Year Ended June 30, 2025

Other Revenue Sources	Unrestricted Current Fund	Restricted Current Fund
Gifts/Grants:		
Montgomery College Foundation	$ -	$ 961,264
Private Grants	$ -	$ 46,317
TOTAL GIFTS/GRANTS	$ -	$ 1,007,581
Other - Miscellaneous:		
State appropriation		
Federal appropriation		
Local appropriation		
Investment Income	$ 2,823,192	
Operating (General) Fund - Fines, Facility Rentals, PAC	$ 2,533,600	
Overhead Recovery - Federal, State & Local Programs	$ 186,516	
Sale of Assets & Other Miscellaneous	$ 686,346	
Continuing Education - Other		
TOTAL OTHER - MISCELLANEOUS	$ 6,229,654	$ -
TOTAL OTHER REVENUE SOURCES	$ 6,229,654	$ 1,007,581

NOTE: Total should agree with Exhibit I, lines 9 and 10.

MONTGOMERY COLLEGE

Reconciliation of State Aid

for the Fiscal Year Ended June 30, 2025

			Amount
12,610.24	State Aid FTEs @	3,402.87	$ 42,911,003
Fixed Cost Adjustment			$ 26,978,135
Supplemental Grant			
Other (specify below)			
TOTAL STATE AID			$ 69,889,139

MONTGOMERY COLLEGE

Reconciliation of Full-Time Equivalent Students

for the Fiscal Year Ended June 30, 2025

	Eligible Maryland FTEs Accepted by SBCC	Maryland FTEs Now Claimed Per Audit
Summer Credit Enrollment (SBCC-CC-2)	1,436.70	1,436.70
Summer Noncredit Enrollment (SBCC-CC-3)	1,103.06	1,103.06
Fall Credit Enrollment (SBCC-CC-2)	5,139.30	5,139.30
Fall Noncredit Enrollment (SBCC-CC-3)	442.24	442.24
Spring Credit Enrollment (SBCC-CC-2)	4,723.10	4,723.10
Spring Noncredit Enrollment (SBCC-CC-3)	960.41	960.41
Winter Credit Enrollment (SBCC-CC-2)	357.30	357.30
Other Noncredit Enrollment (SBCC-CC-3)		
TOTAL ENROLLMENT	14,162.11	14,162.11
Total Eligible Maryland FTEs accepted by SBCC during fiscal year.	14162.11	XXXXXXXXXXXXXXX
Additional Eligible Maryland FTEs claimed per audit * (deletions)	0	XXXXXXXXXXXXXXX
TOTAL ELIGIBLE MARYLAND FTEs **	14162.11	14162.11
TOTAL UNDUPLICATED PART-TIME STUDENTS	N/A	N/A

* When additional FTEs not previously reported to the State Board are claimed as a result of the audit, a properly executed SBCC-CC-2 or SBCC-CC-3 must be fi 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.

MONTGOMERY COLLEGE

Student Faculty Ratio (Credit Courses Only)

for the Fiscal Year Ended June 30, 2025

TOTAL CREDIT HOURS GENERATED (Per Exhibit VI, Lines 1, 2, 4, and 5)		376,910
TOTAL COURSE CREDIT HOURS TAUGHT FY 24		21,376
STUDENT-FACULTY RATIO (Total credit hours generated divided by total course credit hours taught)	17.63	

NOTE: Information for the computation of the student-faculty ratio is to be supplied by the Director of Institutional Research & Analysis 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.
- Includes all sessions (Summer and Winter).

MONTGOMERY COLLEGE

Funding of Statewide Programs for Fiscal Year Ended June 30, 2025

	Summer/Fall SBCC-CC-2A	Winter/Spring SBCC-CC-2A	TOTAL
1. TOTAL OUT-OF -COUNTY/CITY STUDENTS ENROLLED IN STATEWIDE PROGRAMS	7	12	19
2. TOTAL CREDIT HOURS*	84	107	191
3. TOTAL TUITION DIFFERENTIAL*	$ 14,011	$ 17,848	$ 31,859
TOTAL STATE AID RECEIVED FOR **STATEWIDE** PROGRAMS	$ 14,011	$ 17,848	$ 31,859
MINUS: AUDIT ADJUSTMENTS	$ -	$ -	$ -
TOTAL AUDITED STATE AID FOR STATEWIDE PROGRAMS	$ 14,011	$ 17,848	$ 31,859

** Per SBCC-CC-2A form.*

Funding of Manpower Shortage Programs for Fiscal Year Ended June 30, 2025

	Summer/Fall SBCC-CC-2A	Winter/Spring SBCC-CC-2A	TOTAL
1. TOTAL OUT-OF -COUNTY/CITY STUDENTS ENROLLED IN MANPOWER SHORTAGE PROGRAMS	88	64	152
2. TOTAL CREDIT HOURS*	587	473	1,060
3. TOTAL TUITION DIFFERENTIAL*	$ 97,912	$ 78,896	$ 176,808
TOTAL STATE AID RECEIVED FOR **MANPOWER SHORTAGE** PROGRAMS	$ 97,912	$ 78,896	$ 176,808
MINUS: AUDIT ADJUSTMENTS	$ -	$ -	$ -
TOTAL AUDITED STATE AID FOR MANPOWER SHORTAGE PROGRAMS	$ 97,912	$ 78,896	$ 176,808

*Per SBCC-CC-2D form.

MONTGOMERY COLLEGE

Funding of ESOL Grant Programs for Fiscal Year Ended June 30, 2025

	TOTAL
1. TOTAL NUMBER OF STUDENTS ENROLLED IN NONCREDIT ESOL PROGRAMS	6,049
2. TOTAL NONCREDIT EQUATED FTE	1,712
TOTAL NONCREDIT ESOL FUNDING NONCREDIT EQUATED FTE X $800	$ 1,369,744
TOTAL NONCREDIT CREDIT ESOL FUNDING	$ 1,369,744

	TOTAL
1. ESOL CREDIT HOURS	12,181
2. TOTAL CREDIT FTE	406
TOTAL ESOL CREDIT FTE X $800	$ 324,824
TOTAL CREDIT ESOL FUNDING	$ 324,824
TOTAL NONCREDIT AND CREDIT ESOL FUNDING	$ 1,694,568

Montgomery College
Retirement System Reconciliations
for the Fiscal Year Ended June 30, 2025
EXHIBIT XV

Optional Retirement System Reimbursements			
Amount Due (To) From MHEC from Prior Year (FY2024)		$	508,122
Reimbursement Requested from MHEC (Invoiced FY 2025)		$	5,049,171
Add (Less) Additional Audit Adjustment			
Less Amount Received from MHEC		$	5,028,336
	Net Balance Due To MHEC	**$**	**-**
	Net Balance Due From MHEC	**$**	**528,957**
	1110-1224 Balance per GL	**$**	**526,091**
	Difference	$	2,866

Teachers Retirement and Pension System Reimbursements			
Amount Due To (From) MHEC from Prior Year (FY2024)		$	3,192
Required Reimbursement Reported to MHEC		$	(3,192)
Less Additional Audit Cost		$	4,000
Less Amount Paid to MHEC FY 2025		$	-
	Net Balance Due To MHEC	**$**	**-**
	Net Balance Due From MHEC	**$**	**4,000**
	Pension Payable per GL		-
	Difference	$	-
	Net Balance Due To (From) MHEC	**$**	**(532,957)**

BASIS OF PRESENTATION

The Montgomery 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 non-cash revenues and expenditures for certain fringe benefits which were paid by the State of Maryland are excluded.