

Statement of Net Assets

Vermont State Colleges

NONE

As of June 30, 2024

	TOTAL ENTITY	Prior Year TOTAL ENTITY
ASSETS		
Current Assets		
Cash and Cash Equivalents	112,387,519	98,842,936
A/R Net (includes accrued interest	19,476,804	15,132,039
Inventories	0	310
Due To/Due From	1,230	1,230
Other Current Assets	2,257,288	2,850,294
Total Current Assets	134,122,841	116,826,809
Non-Current Assets		
Cash and Cash Equivalents	668,005	660,542
Long-term investments (Omni-Enrollment	77,833,335	72,586,940
Notes Receivable (Net)	827,573	809,507
Capital Assets (Net)	141,273,594	146,967,199
Other Assets	36,132,458	41,088,091
Total Non-Current Assets	256,735,465	262,112,279
TOTAL ASSETS	390,858,306	378,939,087
LIABILITIES		
Current Liabilities		
Deposits (For ensuing FY)	805,757	937,447
Accounts Payable and Accrued Liabilities	14,754,455	13,884,497
Deferred Revenue (For ensuing FY)	6,727,648	5,096,416
Long-term Liabilities (Current portion)	7,849,831	3,821,951
Total Current Liabilities	30,137,691	23,740,311
Non-Current Liabilities		

Accounts Payable and Accrued Liabilities	123,246,472	133,937,265
Refundable Grants	3,343,558	3,343,558
Long-term liabilities (Non-current portion)	101,979,306	93,929,623
Other Long-term Liabilities	85,090,403	86,301,061
Total Non-Current Liabilities	313,659,739	317,511,507
TOTAL LIABILITIES	343,797,430	341,251,818
NET ASSETS		
Invested in Capital Assets	63,180,538	56,686,447
Restricted Non-Expendable	26,305,307	25,279,443
Restricted Expendable Loans	(2,665,329)	(2,703,012)
Restricted Expendable: Other	31,598,122	26,563,631
Unrestricted	(71,357,761)	(83,675,149)
TOTAL NET ASSETS	47,060,877	22,151,360
TOTAL LIABILITIES AND NET ASSETS	390,858,307	363,403,178

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NONE

June 30, 2024

	<u>Total Entity</u>
OPERATING REVENUES	
Tuition and Fees (Gross)	86,686,041
(Less Scholarship Allowances)	2,097,917
Net Tuition and Fees	<u>84,588,123</u>
Federal Grants and Contracts	22,770,689
State and Local Grants and Contracts	2,607,042
Non-Governmental Grants and Contracts	1,664,572
Interest on Student Loans Receivable	21,543
Sales and Services	6,813,444
Auxiliary Services	18,997,600
Other Operating Revenue	2,255,407
TOTAL OPERATING REVENUES	<u>139,417,857</u>
OPERATING EXPENSES	
Salaries and Wages	79,474,060
Employee Benefits-Group Insurance	23,793,049
Employee Benefits-GASB 45	(8,091,334)
Employee Benefits-Other	14,802,914
Scholarships and Fellowships	35,212,382
Supplies and Other Services	42,608,343
Travel	2,178,942
Equipment	2,186,569
Library Acquisitions	83,991
Utilities	7,094,838
Transfers	
Inter-entity	(50,873)
Intra-entity	50,873

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Depreciation	10,070,416
TOTAL OPERATING EXPENSES	<u>209,414,170</u>
OPERATING INCOME (LOSS)	(69,996,314)
NON_OPERATING REVENUES (EXPENSES)	
State Appropriation	67,701,553
Non-operating Federal Grants	14,514,026
Gifts	1,677,183
Investment Income (Net of Expenses)	7,687,334
Interest Expenses on Capital Debt	(4,021,835)
Other Non-Operating Revenues	30,400
NET NON-OPERATING REVENUES	<u>87,588,661</u>
INCOME BEFORE OTHER REVENUES, E>	<u>17,592,348</u>
Capital Appropriations	6,500,000
Additions to Non-Expendable Assets	16,716
INCREASE (DECREASE) IN NET ASSETS	<u>24,909,064</u>
INCREASE (DECREASE) IN GASB 45 LIAE	(8,091,334)
TOTAL	<u><u>16,817,730</u></u>

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