

SCF Budget

Budget Narrative

2020-21 Operating Budget

BUDGET SUMMARY

These reports are summaries of the financial plan for each of the funds through which revenues will be received and expenditures will be disbursed throughout the budget year. The summaries of Funds 1, 2, and 7 for the lower division, upper division, and Collegiate School reflect the budgets as presented on succeeding reports for review and approval.

BUDGET JUSTIFICATION

This report presents information to support the budget request. Included are student fee amounts per credit hour, transfers, and federal funds information.

Revenues

Current Funds

Tuition and Non-Resident Fees for Two Year Programs - for 2020-21 are estimated at \$13,284,698 for in state fees for credit courses (168,502 student load hours) and \$1,959,321 for out-of-state fees for credit courses (8,278 student load hours). The fee rate is the same as the 2019-20 rate (no increase), however the cumulative fees are \$444,268 lower due to a projection of a 5% decrease in load hours from 2019-20 to 2020-21. Included in the fees are designated amounts for financial aid, student activities and services, technology and capital improvements. The portion of the fee for technology will be restricted to the enhancement of service to students by providing current technology standards as they relate to administrative services, student email, portal, instructional technology and online learning. Excess technology fees over expenses, should they occur, will be reserved in fund balance for future year student technology expenses.

Florida College System Program Fund and State Lottery – are budgeted at \$21,490,815 in recurring funds, \$539,910 in 7-Tier Initial Funding, and \$3,309,960 in lottery funds, respectively, for a total allocation of \$25,340,685. Additional Performance Based Equity Funding of \$673,974 is also budgeted in 2020-21.

Other Revenue – is budgeted at \$6,162,220 for 2020-21, which includes non-credit at an average rate of \$5.63 per hour, other student fees, dual enrollment, tuition waivers, indirect revenues, interest, cell tower lease, transfers-in from the Auxiliary Fund, proceeds from sales and services and rental of college facilities.

Baccalaureate Programs Revenue - is recorded in the current unrestricted fund as required by law. Tuition is estimated at \$1,290,997 in-state (13,899 student load hours) and \$45,650 for out-of-state (166 student load hours) for the continuation of six programs (BAS Supervision and Management, BS Nursing, BS Early Childhood Education, BAS Health Services Administration, BAS Homeland Security, and BAS Public Safety Administration). The tuition rate is the same as the 2019-20 rate. Included in the per-hour fees to students are designated fund amounts for financial aid, student activities and services, technology and capital improvements, and total \$269,468. Other budgeted revenues include college program funds at \$178,164, other student fees at \$74,187, interest at \$34,523, and \$185,500 from SABR fund balance.

Collegiate School, Bradenton Campus Revenue – are recorded in the current restricted fund. State funding through the School Board of Manatee County is budgeted at \$3,834,071. Other revenues are budgeted at \$13,409.

Collegiate School, Venice Campus Revenue – are recorded in the current restricted fund. State funding through the School Board of Sarasota County is budgeted at \$758,684. Other revenues are budgeted at \$114,013. Grant revenues are budgeted at \$547,823.

Expenditures

Current Funds

Personnel Expenses Lower Division – for 2020-21, are budgeted at \$37,932,605 as compared with \$34,833,711 budgeted in 2019-20, an increase of \$3,098,894 or 8.9%. Personnel costs are at 64.7% of total operating costs as compared to 68.4% for 2019-20. Included are earned faculty and career promotions, adjunct and overload level funding and organizational changes to take best advantage of the considerable talents of individuals at the college. Also reflected in the personnel expenses is a continuation of supplemented dependent health coverage, an 6% increase in health insurance premiums and an increase in the retirement expenses paid by the College for all classes of employees. Employees will continue contributing 3% of their retirement cost.

Current Expenses Lower Division – for 2020-21 are budgeted at \$16,481,293 an increase of \$821,649 over 2019-20.

Capital Outlay Lower Division – for 2020-21 are budgeted at \$10,000, no changes from 2019-20.

Baccalaureate Programs Expenditures - are recorded in both the current unrestricted and restricted funds to include state, student and private grant supported expenses. Personnel expenses are budgeted at \$1,528,706. Current expenditures are budgeted at \$134,195 and include operating expenses for six ongoing programs. There are no capital outlay expenditures budgeted for 2020-21.

Collegiate School, Bradenton Campus Expenditures – are recorded in the current restricted fund as required by contract. Personnel expenses are budgeted at \$2,414,629 for thirty-three full and part-time personnel, including administrative, full- and part-time instructors, and technical and professional staff. Current expenses are budgeted at \$1,379,237 and include purchased services, enhanced security, technology, materials and supplies. Rent of \$219,294 is budgeted between current expenses and the unexpended plant fund.

Collegiate School, Venice Campus Expenditures – are recorded in the current restricted fund as required by contract. Personnel expenses are budgeted at \$320,197 for five full and part-time personnel, including administrative, technical and professional staff. Current expenses are budgeted at \$550,434 and include purchased services, enhanced security, technology, materials and supplies. Grant expenses are budgeted at \$547,823 and include equipment, technology, professional fees, and supplies.

Plant Fund and Expenditures

The report for plant fund expenditures consists of three sections. Section A is a recapitulation of the unexpended plant fund by source of funds. Sections B and C project anticipated expenditures based upon state funding.

The report also reflects funds generated from the Student Capital Improvement Fees to be used for various capital projects system-wide (\$1,277,000), capital projects in capital plan from fund balance (\$8,000,000), the Venice Collegiate School (\$500,000), technology refresh (\$250,000), and to fund a portion of the Bradenton Campus Science Building (\$243,000) and from Capital Outlay and Debt Service funds of \$250,000 to be used for campus improvements.

CONCLUSION

The 2020-21 budget is a planning document. During the fiscal year, budget amendments will be presented for formal approval to reflect actual revenues and expenditures to meet the ever-changing needs of the College.

Student Fees

I. Student Fees for 2020-21 - Two Year Programs

	In State	Out-of-State
Per Credit or Load Hour:		
Tuition	\$ 78.84	\$ 78.84
Out-of-State Fee	.00	236.69
Financial Aid Fee	3.94	15.78
Capital Improvement Fee	7.88	31.55
Student Activity and Service Fee	7.88	7.88
Technology Fee	3.94	15.78
Total Per Credit or Load Hour	\$ 102.48	\$ 386.52

The District Board of Trustees is appropriating \$1,575,918 for Student Activities in 2020-21 that will be received from Student Activity and Service Fee assessment.

II. Student Fees for 2020-21 – Baccalaureate Programs

	In State	Out-of-State
Per Credit or Load Hour:		
Tuition	\$ 91.79	\$ 91.79
Out-of-State Fee	.00	275.00
Financial Aid Fee	4.37	18.12
Capital Improvement Fee	6.56	34.06
Student Activity and Service Fee	6.55	6.55
Technology Fee	2.81	16.56
Total Per Credit or Load Hour	\$ 112.08	\$ 442.08

III. Transfers Information

Transfers In:

Operating Funding from Auxiliary	\$ 277,580	from Fund 3 to Fund 1
Business Hospitality	\$ 10,848	from Fund 3 to Fund 1
Presidential Discretionary Fund	\$ 25,000	from Fund 3 to Fund 1
Human Resources – Mgmt. Development	\$ 7,200	from Fund 3 to Fund 1
Recognition	\$ 10,000	from Fund 3 to Fund 1
Wellness	\$ 34,400	from Fund 3 to Fund 1
VP's Deans In-District Meals	\$ 8,000	from Fund 3 to Fund 1

IV. Federal Funds Information

U.S. Department of Education - Federal Work-Study Program Award of \$291,622, inclusive of a 5% admin fee of \$13,938 and 5% SEOG admin fee of \$12,870.

**State College of Florida
Schedule of Revenues and Expense
2020 - 2021 Fiscal Year
Lower Division**

	Lower Division Current Unrestricted			Lower Division Current Restricted		
	Estimated Actual 2019-2020	Original Budget 2019-2020	Proposed Budget 2020-2021	Estimated Actual 2019-2020	Original Budget 2019-2020	Proposed Budget 2020-2021
Revenues						
Student Fees	17,832,687	17,418,399	18,305,557	1,962,682	2,235,693	2,330,525
Support from Local Government	1,543,971	1,458,000	1,749,600	0	0	0
Support from State Government	27,520,181	27,517,406	26,063,878	303,643	1,075,959	2,488,533
Support from Federal Government	67,764	52,173	67,764	1,326,006	1,101,572	5,877,535
Gifts & Private Grants	27,790	32,284	27,790	447,114	471,766	476,218
Sales & Services	588,377	568,481	588,377	2,180	41,963	41,963
Other Revenue	243,804	235,400	243,804	65,103	159,241	161,021
Non-Revenue Receipts	228,212	328,212	374,128	165,413	125,468	125,468
Total Revenues	48,052,786	47,610,355	47,420,898	4,272,141	5,211,662	11,501,263
Expenditures						
Salaries	23,493,353	22,651,969	23,631,836	1,468,172	1,984,940	1,984,831
Other Personnel Services	3,938,118	3,299,101	3,909,273	423,910	494,562	502,701
Personnel Benefits	8,626,040	8,882,641	10,391,496	503,640	662,841	704,949
Total Personnel Expenses	36,057,511	34,833,711	37,932,605	2,395,722	3,142,343	3,192,481
Services	7,872,331	8,855,229	9,291,201	1,396,316	1,281,237	6,123,778
Materials and Supplies	2,904,548	3,367,529	3,573,482	230,604	288,587	329,923
Other Current Expenses	106,732	3,436,886	3,616,610	184,098	198,751	442,005
Total Current Expense	10,883,611	15,659,644	16,481,293	1,811,018	1,768,575	6,895,706
Capital Outlay	150,169	10,000	10,000	65,401	300,744	1,413,076
Total Expenditures	47,091,291	50,503,355	54,423,898	4,272,141	5,211,662	11,501,263
Revenue (+) over Expense (-)	961,495	-2,893,000	-7,003,000	0	0	0

**STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA
ANALYSIS OF PLANT FUND EXPENDITURES
2020 - 2021 FISCAL YEAR**

A. Recapitulation By Source - Unexpended Plant

	<u>TOTAL FUNDS</u>	<u>LOCAL</u>	<u>CO&DS</u>	<u>PECO</u>
Beginning Fund Balance July 1, 2020	\$ 24,182,606	\$ 18,204,338	\$ 714,620	\$ 5,263,648
Add Revenues	7,270,000	7,020,000	250,000	0
Deduct Expenditures	15,174,571	10,270,000	250,000	4,654,571
Ending Fund Balance June 30, 2021	\$ 16,278,035	\$ 14,954,338	\$ 714,620	\$ 609,077

B. Expenditures By Project and Source

#712200/720000 Undesignated CO&DS	\$ 250,000	0	\$ 250,000	\$ 0
#713110/710000 Capital Improvement Fee	1,277,000	1,277,000	0	0
#712800/770001 Sum of the Years Digits	220,981	0	0	220,981
#712758/770003 Rem/Ren Library Building Bradenton	40,376	0	0	40,376
#712759/770003 Rem/Ren Science Building 25	2,614,193	243,000	0	2,371,193
#712760/770003 Rem/Ren Science Building 25 - Part 2	2,022,021	0	0	2,022,021
#712761/770003 Parrish Campus	0	0	0	0
#712412/770004 Venice Collegiate School	500,000	500,000	0	0
#713501-508/71050 Capital Plan - From Fund Balance	8,000,000	8,000,000	0	0
#713154/710000 Tech Refresh /CIF	250,000	250,000	0	0
Totals	\$ 15,174,571	\$ 10,270,000	\$ 250,000	\$ 4,654,571

C. Expenditures By Project and Type

	<u>Totals</u>	<u>G/L 75000</u>	<u>G/L 76000</u>	<u>G/L 79000</u>	<u>G/L 66507/70601</u>
#712200/720000 Undesignated CO&DS	\$ 250,000	0	\$ 250,000	\$ 0	\$ 0
#713110/710000 Capital Improvement Fee	1,520,000	1,520,000	0	0	0
#712800/770001 Sum of the Years Digits	220,981	0	0	220,981	0
#712758/770003 Rem/Ren Library Building Bradenton	40,376	40,376	0	0	0
#712759/770003 Rem/Ren Science Building 25	2,371,193	2,371,193	0	0	0
#712760/770003 Rem/Ren Science Building 25 - Part 2	2,022,021	2,022,021	0	0	0
#712761/770003 Parrish Campus	0	0	0	0	0
#712412/770004 Venice Collegiate School	500,000	500,000	0	0	0
#713501-508/71050 Capital Plan - From Fund Balance	8,000,000	8,000,000	0	0	0
#713154/710000 Tech Refresh /CIF	250,000	0	0	0	250,000
Totals	\$ 15,174,571	\$ 14,453,590	\$ 250,000	\$ 220,981	\$ 250,000

**State College of Florida
Schedule of Revenues and Expense
2020 - 2021 Fiscal Year
Upper Division**

	Upper Division Current Unrestricted			Upper Division Current Restricted		
	Estimated Actual 2019-2020	Original Budget 2019-2020	Proposed Budget 2020-2021	Estimated Actual 2019-2020	Original Budget 2019-2020	Proposed Budget 2020-2021
<u>Revenues</u>						
Student Fees	1,308,295	1,371,029	1,450,214	228,851	233,645	230,088
Support from State Government	178,164	178,164	178,164	0	0	0
Other Revenue	27,191	34,523	34,523	0	0	0
Non-Revenue Receipts	0	0	0	0	185,500	185,500
Total Revenues	1,513,650	1,583,716	1,662,901	228,851	419,145	415,588
<u>Expenditures</u>						
Salaries	656,729	761,247	785,061	0	0	0
Other Personnel Services	352,162	344,944	357,000	3,585	7,500	11,500
Personnel Benefits	158,885	344,886	386,645	0	0	0
Total Personnel Expenses	1,167,776	1,451,077	1,528,706	3,585	7,500	11,500
Services	11,391	25,650	29,650	63,669	70,000	70,000
Materials and Supplies	71,499	86,989	84,545	147,673	152,745	145,188
Other Current Expenses	9,187	20,000	20,000	0	3,400	3,400
Total Current Expense	92,077	132,639	134,195	211,342	226,145	218,588
Capital Outlay	0	0	0	0	185,500	185,500
Total Expenditures	1,259,853	1,583,716	1,662,901	214,927	419,145	415,588
Revenue (+) over Expense (-)	253,797	0	0	13,924	0	0

**State College of Florida
Schedule of Revenues and Expense
2019 - 2020 Fiscal Year
Collegiate Schools**

	Collegiate School Bradenton			Collegiate School Venice			CS-VC Program Grant
	Estimated Actual 2019-2020	Original Budget 2019-2020	Proposed Budget 2020-2021	Estimated Actual 2019-2020	Original Budget 2019-2020	Proposed Budget 2020-2021	Proposed Budget 2020-2021
<u>Revenues</u>							
Support from Local Government	3,532,784	3,712,502	3,834,071	371,556	315,805	758,684	0
Support from Federal Government	7,549	11,000	11,268	0	274,000	0	547,823
Other Revenue	75,752	0	2,141	0	114,013	114,013	0
Total Revenues	3,616,085	3,723,502	3,847,480	371,556	703,818	872,697	547,823
<u>Expenditures</u>							
Salaries	1,551,522	1,606,655	1,641,483	155,056	127,187	232,283	0
Other Personnel Services	72,864	59,200	59,200	0	6,000	6,000	0
Personnel Benefits	480,773	676,085	713,946	44,145	39,197	81,914	0
Total Personnel Expenses	2,105,159	2,341,940	2,414,629	199,201	172,384	320,197	0
Services	771,807	1,005,472	1,015,472	17,788	189,434	417,434	35,863
Materials and Supplies	278,451	360,779	363,765	49,012	68,000	133,000	250,854
Other Current Expenses	0	0	0	0	0	0	0
Total Current Expense	1,050,258	1,366,251	1,379,237	66,800	257,434	550,434	286,717
Capital Outlay	7,797	10,538	25,000	1,405	274,000	0	261,106
Total Expenditures	3,163,214	3,718,729	3,818,866	267,406	703,818	870,631	547,823
Revenue (+) over Expense (-)	452,871	4,773	28,614	104,150	0	2,066	0

FUND	Restrictions	June 30, 2019 Reserves & Unallocated Balances	June 30, 2020 Estimated Reserves & Unallocated Balances	Sources	Uses
Fund 1 Current Funds – Unrestricted: This fund is used to account for those economic resources which may be used to accomplish the primary and supporting objectives of the college.	Restrictions on the resources of this fund are those imposed by law, regulation or the approved budget.	\$13,247,909	\$14,463,360	Legislative Appropriations, General Revenue, Lottery, Special Categorical Funds, Student Fees, Interest Earnings, Transfers and Other Fees	Salaries, Materials, Supplies, Utilities, Phones, Postage, Travel, Consulting, Services, etc., Furniture, Equipment, Library Books, Computers
Fund 2 Current Funds – Restricted: This fund is also used to account for those economic resources which may be used to accomplish the primary and supporting objectives of the college.	Restrictions on the resources of this fund are those imposed by donors or other outside agencies.	\$3,061,933	\$3,536,933	Federal Grants, State Grants, Restricted Funds, Local/Special Grants	Salaries, Supplies, Travel, Materials, etc.
Fund 3 Auxiliary Funds: Auxiliary enterprises are established primarily to provide non-instructional services for sale to students, faculty, staff and which are intended to be self-supporting.	Restrictions on the resources of this fund are those imposed by the College and aligned with best practices and generally accepted accounting principles (GAAP).	\$6,530,761	\$6,755,761	Bookstore Commissions, Food Service Commissions, Other Self-Supporting Activities	Salaries, Scholarships, Transfers Out
Fund 4 Loan Funds: Loan funds are those resources available for loans to students regardless of whether the institution is responsible for the collection of the loan.	Restrictions on the resources of this fund are those imposed by the College or other outside agencies.	\$484,713	\$484,713	Contributions, Parking Fines, Interest Earnings	Student Loans
Fund 5 Scholarship Funds: This fund is used to account for resources available for awards to students which are not in payment for services rendered to the College and will not require repayment to the College.	Restrictions on the resources of this fund are those imposed by the College, the donor or other outside agencies.	\$121,020	\$206,059	Federal Grants, State Grants, Local Scholarship Awards, General Donations	Scholarships
Fund 6 Agency Funds: This fund is used to account for resources held by a college as custodian or fiscal agent for others, such as funds of student or staff organizations/clubs.	Restrictions on the resources of this fund are those imposed by the club or organization for which the funds are held.	\$0	\$0	Fundraising by Student Clubs & Organizations	Student Club Project Activities

<p>Fund 7 Unexpended Plant Funds: This fund is used to account for resources that are available for the acquisition or construction of physical property to be used for institution purposes and resources designated for the major repair and/or replacement of institutional property, as well as associated liabilities.</p>	<p>Restrictions on the resources of this fund are imposed by statute for PECO funds and are restricted to new construction, renovations/ remodeling, major repairs, capital equipment, site acquisition and the associated services to manage the physical plant.</p>	<p>\$25,478,198</p>	<p>\$24,803,796</p>	<p>PECO Funds, CO&DS Bonds/License Tag Fees, Interest Earnings, Local Transfers</p>	<p>New Buildings, Renovation/Remodeling, Major Repairs, Site Acquisition, Capital Equipment, Plant Management Services</p>
<p>Fund 8 Debt Service Funds: This fund is used to account for the long-term debt of a college and for the resources which will be used to retire the debt and pay the interest on the obligation(s).</p>	<p>Restrictions on the resources of this fund are limited to debt service payments.</p>	<p>\$0</p>	<p>\$0</p>	<p>Transfers In, License Tag Fees</p>	<p>Debt Payments. Bond Interest and Principal Payments</p>
<p>Fund 9 Invested in Plant Funds: This fund is used to account for the cumulative costs of plant assets and associated liabilities. The assets consist of land, buildings, other structures and improvements, furniture, machinery, equipment, data software, construction in progress, assets under capital lease, if any.</p>	<p>Restrictions include a capitalization threshold of \$5,000 for tangible personal property and \$25,000 for buildings and other structures and improvements. Depreciation is computed as follows: Buildings, 40 years; Other Structures, 10 years; Computer Equipment, 3 years; Vehicles, Office Machines and Ed. Eq., 5 years; and Furniture, 7 years.</p>	<p>\$83,907,184</p>	<p>\$83,360,631</p>	<p>Recordkeeping for Capital Purchases (Land, Buildings, Equipment, Library Books)</p>	<p>Depreciation and Deletions of Outdated, Obsolete, and Outmoded Equipment, Library Books, Furniture etc.</p>
<p>Total</p>		<p>\$132,831,718</p>	<p>\$133,611,253</p>		

Definitions

Encumbrances

Encumbrances representing outstanding purchase orders or other external commitments for materials or services not received as of the reporting date. Encumbrances are not reported as expenditures or liabilities. Rather, encumbrances are reported as a reserve against fund balance.

Fund Balance

The excess of assets over liabilities. To the extent that assets cannot or will not be converted to cash, reserves are established from fund balance.

Unallocated Fund Balance

A portion of ending fund balance which is available to fund new expenditures in the next fiscal year.

Community College Program Fund (CCPF)

Fund established in law which shall comprise the majority of appropriations made by the Legislature for the support of the current operating program of the State's colleges.

PECO Funding

The State allocates gross receipts taxes, generally know as Public Education Capital Outlay (PECO) funding, to the College on an annual basis. The College is authorized to expend these resources only upon applying for and receiving an encumbrance authorization from the Florida Department of Education. The allocation of PECO money is recognized as an addition to Unexpended Plant Funds when it is allocated and as a deduction if the allocation is subsequently reduced.