

# SCF Budget

## Budget Narrative

### 2021-22 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 2021-22 are estimated at \$13,592,144 for in state fees for credit courses (167,383 student load hours) and \$1,754,382 for out-of-state fees for credit courses (7,200 student load hours). Beginning Spring 2022, the tuition and fee rates, except for the Student Activity and Service fee, increase by 5% from the 2020-21 rates. This will generate approximately \$536,344 additional revenue. 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 \$21,934,927 in recurring funds, and \$3,901,568 in lottery funds, for a total allocation of \$26,014,659 (including \$178,164 budgeted in Baccalaureate program). Additional Performance Based Equity Funding of \$422,157 is also budgeted in 2021-22.

**Other Revenue** – is budgeted at \$10,508,182 for 2021-22, which includes non-credit tuition, other student fees, dual enrollment, indirect revenues, lost revenue recovery from HEERF grant, 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 \$1,291,485 in-state (14,070 student load hours) and \$79,027 for out-of-state (279 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 2020-21 rate; however, beginning Spring 2022, the overall credit hour rate will increase by 2.9% and 3.9% for in state and out-of-state, respectively. 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 \$299,600. Other budgeted revenues include college program funds at \$178,164, other

student fees at \$82,800, interest at \$2,897, 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 \$3,773,316. Other revenues are budgeted at \$90,698.

**Collegiate School, Venice Campus Revenue** – are recorded in the current restricted fund. State funding through the School Board of Sarasota County is budgeted at \$1,408,550. Grant revenues are budgeted at \$128,674.

## Expenditures

### Current Funds

**Personnel Expenses Lower Division** – for 2021-22, are budgeted at \$40,376,800 as compared with \$37,932,605 budgeted in 2020-21, an increase of \$2,444,195 or 6.4% and includes a \$1.1M increase for a potential nonrecurring salary increment in 2021/22 and increases for retirement and health insurance and budgeted remainder balances of the 2019-20 NR Nursing Enhancement fund. Also included is a \$1M budget item for non-cash required accounting adjustments. Personnel costs are at 71.1% of total operating costs as compared to 69.7% for 2020-21. 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 8% 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 2021-22 are budgeted at \$16,371,514 a decrease of \$109,779 over 2020-21 mainly to a combination of increase in property insurance and decrease in non-mandatory transfer.

**Capital Outlay Lower Division** – for 2021-22 are budgeted at \$10,000, no changes from 2020-21.

**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 \$1,519,154. Current expenditures are budgeted at \$176,931 and include operating expenses for six ongoing programs. There are no capital outlay expenditures budgeted for 2021-22.

**Collegiate School, Bradenton Campus Expenditures** – are recorded in the current restricted fund as required by contract. Personnel expenses are budgeted at \$2,500,231 for thirty-one full and part-time personnel, including administrative, full- and part-time instructors, and technical and professional staff. Current expenses are budgeted at \$1,337,737 and include purchased services, enhanced security, technology, materials and supplies. Rent of \$255,102 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 \$872,937 for thirteen full and part-time personnel, including administrative, full and part-time instructors, and technical and professional staff. Current expenses are budgeted at \$566,930 and include purchased services, enhanced security, technology, materials and supplies. Grant expenses are budgeted at \$128,674 and include equipment, technology, printing, and travel.

## 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. Funds allocated from 2021-22 PECO appropriations (\$2,946,543) supplemented with local funds (\$1,053,457) will be used for the development of the Science and Technology building at the Venice campus (total of \$4,000,000).

The report also reflects funds generated from the Student Capital Improvement Fees to be used for various capital projects system-wide (\$2,060,000), capital projects in capital plan from fund balance (\$1,660,000), technology refresh (\$250,000), and from Capital Outlay and Debt Service funds of \$205,000 to be used for campus improvements. Other funding includes \$3,300,000 from HEERF grant is to be used for HVAC systems and infrastructure to improve indoor air quality, \$900,000 from Auxiliary for modular complex relocation for Collegiate School, and \$400,000 from SABR Booster fund raising to fund a portion of batting cage roof structures project.

### CONCLUSION

The 2021-22 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 2021-22 – Two Year Programs

<u>Fall 2021</u>	<u>In State</u>	<u>Out-of-State</u>
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
<u>Spring 2022 and thereafter</u>	<u>In State</u>	<u>Out-of-State</u>
Per Credit or Load Hour:		
Tuition	\$ 82.78	\$ 82.78
Out-of-State Fee	.00	248.33
Financial Aid Fee	4.14	16.55
Capital Improvement Fee	8.28	33.13
Student Activity and Service Fee	7.88	7.88
Technology Fee	4.14	16.55
Total Per Credit or Load Hour	\$ 107.22	\$ 405.22

The District Board of Trustees is appropriating \$1,575,918 for Student Activities in 2021-22 that will be received from Student Activity and Service Fee assessment.

**II. Student Fees for 2021-22 – Baccalaureate Programs**

<u>Fall 2021</u>	<u>In State</u>	<u>Out-of-State</u>
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

<u>Spring 2022 and thereafter</u>	<u>In State</u>	<u>Out-of-State</u>
Per Credit or Load Hour:		
Tuition	\$ 91.79	\$ 91.79
Out-of-State Fee	.00	288.75
Financial Aid Fee	4.59	19.02
Capital Improvement Fee	8.28	35.76
Student Activity and Service Fee	6.55	6.55
Technology Fee	4.14	17.39
Total Per Credit or Load Hour	\$ 115.35	\$ 459.26

**III. Transfers Information**

**Transfers In:**

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 \$269,324, inclusive of a 5% administration fee of \$12,744 and 5% SEOG administration fee of \$14,446. HEERF I, II and III grants totaling \$35,056,355 were awarded in FY 2019-20 and FY 2020-21, of which \$6,746,000 has been expended and \$14,500,000 is expected to be spent in FY 2021-22.

**State College of Florida  
Schedule of Revenues and Expense  
2021 - 2022 Fiscal Year  
Lower Division**

	Lower Division Current Unrestricted			Lower Division Current Restricted		
	Estimated Actual 2020-2021	Original Budget 2020-2021	Proposed Budget 2021-2022	Estimated Actual 2020-2021	Original Budget 2020-2021	Proposed Budget 2021-2022
<b><u>Revenues</u></b>						
Student Fees	17,777,167	18,305,557	18,184,825	2,123,956	2,330,525	2,350,068
Support from Local Government	1,879,686	1,749,600	1,879,686	0	0	0
Support from State Government	25,904,585	26,063,878	26,325,874	1,261,338	2,488,533	1,093,579
Support from Federal Government	2,395,681	67,764	5,060,000	7,922,429	5,877,535	15,642,611
Gifts & Private Grants	9,629	27,790	0	466,958	476,218	463,918
Sales & Services	413,670	588,377	456,972	4,500	41,963	38,554
Other Revenue	117,953	243,804	110,455	28,946	161,021	148,316
Non-Revenue Receipts	101,524	374,128	95,548	102,464	125,468	125,159
<b>Total Revenues</b>	<b>48,599,895</b>	<b>47,420,898</b>	<b>52,113,360</b>	<b>11,910,591</b>	<b>11,501,263</b>	<b>19,862,205</b>
<b><u>Expenditures</u></b>						
Salaries	23,396,695	23,631,836	23,646,660	1,902,705	1,984,831	2,324,766
Other Personnel Services	3,276,461	3,909,273	3,809,109	607,380	502,701	464,997
Personnel Benefits	10,925,155	10,391,496	12,921,031	623,957	704,949	920,056
<b>Total Personnel Expenses</b>	<b>37,598,311</b>	<b>37,932,605</b>	<b>40,376,800</b>	<b>3,134,042</b>	<b>3,192,481</b>	<b>3,709,819</b>
Services	7,401,816	9,291,201	9,721,887	4,173,429	6,123,778	9,653,441
Materials and Supplies	2,780,029	3,573,482	3,636,960	965,542	329,923	274,165
Other Current Expenses	1,549,676	3,616,610	3,012,667	2,766,834	442,005	5,760,539
<b>Total Current Expense</b>	<b>11,731,521</b>	<b>16,481,293</b>	<b>16,371,514</b>	<b>7,905,805</b>	<b>6,895,706</b>	<b>15,688,145</b>
Capital Outlay	64,987	10,000	10,000	870,744	1,413,076	464,241
<b>Total Expenditures</b>	<b>49,394,819</b>	<b>54,423,898</b>	<b>56,758,314</b>	<b>11,910,591</b>	<b>11,501,263</b>	<b>19,862,205</b>
<b>Revenue (+) over Expense (-)</b>	<b>-794,924</b>	<b>-7,003,000</b>	<b>-4,644,954</b>	<b>0</b>	<b>0</b>	<b>0</b>

**STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA  
ANALYSIS OF PLANT FUND EXPENDITURES  
2021 - 2022 FISCAL YEAR**

<b>A. Recapitulation By Source - Unexpended Plant</b>	<b>TOTAL FUNDS</b>	<b>OTHER</b>	<b>LOCAL</b>	<b>CO&amp;DS</b>	<b>PECO</b>
<b>Beginning Fund Balance July 1, 2021</b>	\$ 18,232,190	\$ 0	\$ 17,405,719	\$ 732,517	\$ 93,954
Add Revenues	9,510,143	4,600,000	1,713,600	250,000	2,946,543
Deduct Expenditures	12,775,000	4,600,000	5,023,457	205,000	2,946,543
<b>Ending Fund Balance June 30, 2022</b>	<b>\$ 14,967,333</b>	<b>\$ 0</b>	<b>\$ 14,095,862</b>	<b>\$ 777,517</b>	<b>\$ 93,954</b>

<b>B. Expenditures By Project and Source</b>					
#712200/720000 Undesignated CO&DS	\$ 205,000	\$ 0	\$ 0	\$ 205,000	\$ 0
#712xxx/770003 VC Science Building	4,000,000	0	1,053,457	0	2,946,543
#713110/710000 Capital Improvement Fee	1,515,000	400,000	1,115,000	0	0
#713202/710000 ADA Door Operators Collegewide	175,000	0	175,000	0	0
#713265/710000 Building 1 Testing & Cashiering Remodel	175,000	0	175,000	0	0
#713268/710000 Building 100 Cashiering Remodel	50,000	0	50,000	0	0
#713269/710000 Building 100 Admissions Remodel	100,000	0	100,000	0	0
#713271/710000 Building 11 Fire Sprinkler Replacement	325,000	0	325,000	0	0
#713276/710000 Building 11 Overhead Cloud Refurbish	120,000	0	120,000	0	0
#713xxx/710000 Modular Complex Relocation	900,000	900,000	0	0	0
#713501-508/71050 Capital Plan - From Fund Balance	1,660,000	0	1,660,000	0	0
#713154/710000 Tech Refresh /CIF	250,000	0	250,000	0	0
#711xxx/600001 HVAC Systems & Infrastructure	3,300,000	3,300,000	0	0	0
<b>Totals</b>	<b>\$ 12,775,000</b>	<b>\$ 4,600,000</b>	<b>\$ 5,023,457</b>	<b>\$ 205,000</b>	<b>\$ 2,946,543</b>

<b>C. Expenditures By Project and Type</b>	<b>Totals</b>	<b>G/L 75000</b>	<b>G/L 76000</b>	<b>G/L 79000</b>	<b>G/L 66507/70601</b>
#712200/720000 Undesignated CO&DS	\$ 205,000	\$ 0	\$ 205,000	\$ 0	\$ 0
#712xxx/770003 VC Science Building	4,000,000	300,000	0	3,700,000	0
#713110/710000 Capital Improvement Fee	1,515,000	975,000	540,000	0	0
#713202/710000 ADA Door Operators Collegewide	175,000	0	175,000	0	0
#713265/710000 Building 1 Testing & Cashiering Remodel	175,000	140,000	0	0	35,000
#713268/710000 Building 100 Cashiering Remodel	50,000	40,000	0	0	10,000
#713269/710000 Building 100 Admissions Remodel	100,000	90,000	0	0	10,000
#713271/710000 Building 11 Fire Sprinkler Replacement	325,000	18,896	306,104	0	0
#713276/710000 Building 11 Overhead Cloud Refurbish	120,000	0	109,590	0	10,410
#713xxx/710000 Modular Complex Relocation	900,000	0	900,000	0	0
#713501-508/71050 Capital Plan - From Fund Balance	1,660,000	1,660,000	0	0	0
#713154/710000 Tech Refresh /CIF	250,000	0	0	0	250,000
#711xxx/600001 HVAC Systems & Infrastructure	3,300,000	3,300,000	0	0	0
<b>Totals</b>	<b>\$ 12,775,000</b>	<b>\$ 6,523,896</b>	<b>\$ 2,235,694</b>	<b>\$ 3,700,000</b>	<b>\$ 315,410</b>

**State College of Florida  
Schedule of Revenues and Expense  
2021 - 2022 Fiscal Year  
Upper Division**

	Upper Division Current Unrestricted			Upper Division Current Restricted		
	Estimated Actual 2020-2021	Original Budget 2020-2021	Proposed Budget 2021-2022	Estimated Actual 2020-2021	Original Budget 2020-2021	Proposed Budget 2021-2022
<b><u>Revenues</u></b>						
Student Fees	1,493,061	1,450,214	1,515,024	256,617	230,088	237,888
Support from State Government	178,164	178,164	178,164	0	0	0
Other Revenue	3,070	34,523	2,897	0	0	0
Non-Revenue Receipts	0	0	0	0	185,500	185,500
<b>Total Revenues</b>	<b>1,674,295</b>	<b>1,662,901</b>	<b>1,696,085</b>	<b>256,617</b>	<b>415,588</b>	<b>423,388</b>
<b><u>Expenditures</u></b>						
Salaries	538,638	785,061	826,011	0	0	0
Other Personnel Services	376,974	357,000	367,000	0	11,500	10,420
Personnel Benefits	155,459	386,645	326,143	0	0	0
<b>Total Personnel Expenses</b>	<b>1,071,071</b>	<b>1,528,706</b>	<b>1,519,154</b>	<b>0</b>	<b>11,500</b>	<b>10,420</b>
Services	5,899	29,650	30,650	15,887	70,000	67,625
Materials and Supplies	75,261	84,545	83,545	0	145,188	144,488
Other Current Expenses	37,617	20,000	62,736	0	3,400	15,355
<b>Total Current Expense</b>	<b>118,777</b>	<b>134,195</b>	<b>176,931</b>	<b>15,887</b>	<b>218,588</b>	<b>227,468</b>
Capital Outlay	1,699	0	0	0	185,500	185,500
<b>Total Expenditures</b>	<b>1,191,547</b>	<b>1,662,901</b>	<b>1,696,085</b>	<b>15,887</b>	<b>415,588</b>	<b>423,388</b>
<b>Revenue (+) over Expense (-)</b>	<b>482,748</b>	<b>0</b>	<b>0</b>	<b>240,730</b>	<b>0</b>	<b>0</b>

**State College of Florida  
Schedule of Revenues and Expense  
2021 - 2022 Fiscal Year  
Collegiate Schools**

	Collegiate School Bradenton			Collegiate School Venice			CS-VC Program Grant
	Estimated Actual 2020-2021	Original Budget 2020-2021	Proposed Budget 2021-2022	Estimated Actual 2020-2021	Original Budget 2020-2021	Proposed Budget 2021-2022	Proposed Budget 2021-2022
<b>Revenues</b>							
<b>Support from Local Government</b>	3,753,684	3,834,071	3,773,316	758,640	758,684	1,408,550	0
<b>Support from Federal Government</b>	5,745	11,268	11,268	0	274,000	0	128,674
<b>Other Revenue</b>	10,141	2,141	79,430	114,057	114,013	0	0
<b>Total Revenues</b>	<b>3,769,570</b>	<b>3,847,480</b>	<b>3,864,014</b>	<b>872,697</b>	<b>1,146,697</b>	<b>1,408,550</b>	<b>128,674</b>
<b>Expenditures</b>							
<b>Salaries</b>	1,616,483	1,641,483	1,672,826	278,858	232,283	620,775	0
<b>Other Personnel Services</b>	82,650	59,200	74,520	0	6,000	6,000	0
<b>Personnel Benefits</b>	657,620	713,946	752,885	87,582	81,914	246,162	0
<b>Total Personnel Expenses</b>	<b>2,356,753</b>	<b>2,414,629</b>	<b>2,500,231</b>	<b>366,440</b>	<b>320,197</b>	<b>872,937</b>	<b>0</b>
<b>Services</b>	1,024,788	1,015,472	994,972	333,824	417,434	390,930	2,955
<b>Materials and Supplies</b>	292,117	363,765	342,765	11,824	133,000	176,000	65,611
<b>Other Current Expenses</b>	0	0	0	0	0	0	0
<b>Total Current Expense</b>	<b>1,316,905</b>	<b>1,379,237</b>	<b>1,337,737</b>	<b>345,648</b>	<b>550,434</b>	<b>566,930</b>	<b>68,566</b>
<b>Capital Outlay</b>	66,073	25,000	6,000	0	0	0	60,108
<b>Total Expenditures</b>	<b>3,739,731</b>	<b>3,818,866</b>	<b>3,843,968</b>	<b>712,088</b>	<b>870,631</b>	<b>1,439,867</b>	<b>128,674</b>
<b>Revenue (+) over Expense (-)</b>	<b>29,839</b>	<b>28,614</b>	<b>20,046</b>	<b>160,609</b>	<b>276,066</b>	<b>-31,317</b>	<b>0</b>



FUND	Restrictions	June 30, 2020 Reserves & Unallocated Balances	June 30, 2021 Estimated Reserves & Unallocated Balances	Sources	Uses
<b>Fund 1 Current Funds – Unrestricted:</b> 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.	\$ 11,210,044	\$ 13,572,928	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
<b>Fund 2 Current Funds – Restricted</b> 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.	\$ 3,575,636	\$ 4,226,833	Federal Grants, State Grants, Restricted Funds, Local/Special Grants	Salaries, Supplies, Travel, Materials, etc.
<b>Fund 3 Auxiliary Funds:</b> 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).	\$ 6,749,544	\$ 7,150,544	Bookstore Commissions, Food Service Commissions, Other Self-Supporting Activities	Salaries, Scholarships, Transfers Out
<b>Fund 4 Loan Funds:</b> 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
<b>Fund 5 Scholarship Funds:</b> 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.	\$ 49,806	\$ 122,806	Federal Grants, State Grants, Local Scholarship Awards, General Donations	Scholarships
<b>Fund 6 Agency Funds:</b> 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.	\$ -	\$ -	Fundraising by Student Clubs & Organizations	Student Club Project Activities

FUND	Restrictions	June 30, 2020 Reserves & Unallocated Balances	June 30, 2021 Estimated Reserves & Unallocated Balances	Sources	Uses
<b>Fund 7 Unexpended Plant Funds:</b> 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.	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.	\$ 27,084,896	\$ 19,041,696	PECO Funds, CO&DS Bonds/License Tag Fees, Interest Earnings, Local Transfers	New Buildings, Renovation/Remodeling, Major Repairs, Site Acquisition, Capital Equipment, Plant Management Services
<b>Fund 8 Debt Service Funds:</b> 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).	Restrictions on the resources of this fund are limited to debt service payments.	\$ -	\$ -	Transfers In, License Tag Fees	Debt Payments. Bond Interest and Principal Payments
<b>Fund 9 Invested in Plant Funds:</b> 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.	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.	\$ 87,801,676	\$ 91,635,354	Recordkeeping for Capital Purchases (Land, Buildings, Equipment, Library Books)	Depreciation and Deletions of Outdated, Obsolete, and Outmoded Equipment, Library Books, Furniture etc.
<b>Total</b>		\$ 136,956,315	\$ 136,234,874		

**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.