

# SCF Budget

## Budget Narrative

### 2023-24 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 2023-24 are estimated at \$11,606,308 for in state tuition for credit courses (147,213 student load hours) and \$2,072,862 for out-of-state tuition for credit courses (22,583 student load hours). The fee rate is the same as the 2022-23 rate (no increase), however, the cumulative tuition and fees are \$1,168,384 higher based on 2023/24 projected enrollment. Included in the fees are designated amounts for financial aid, student activities and services, technology, and capital improvements.

**Florida College System Program Fund and State Lottery** – are budgeted at \$33,612,374 (\$33,434,210 for Two Year programs and \$178,164 for Baccalaureate programs) in recurring funds. Performance Based Incentive Funding of \$590,443 is budgeted for 2023-24. Total funds from State Government sources are budgeted at \$36,781,746 (including \$178,164 budgeted in the Baccalaureate program).

**Other Revenue** – is budgeted at \$4,466,383 for 2023-24, which includes non-credit tuition, other student fees, dual enrollment, 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 \$1,241,919 (13,530 student load hours) and \$61,050 for out-of-state (665 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 2022-23 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 \$279,374. Other budgeted revenues include college program funds at \$178,164, other student fees at \$82,203, interest at \$68,438.

**Collegiate School, Bradenton Campus Revenue** – is recorded in the current restricted fund. State funding through the School Board of Manatee County is budgeted at \$3,954,142 Other revenues are budgeted at \$79,430. Grant revenues are budgeted at \$27,268.

**Collegiate School, Venice Campus Revenue** – is recorded in the current restricted fund. State funding through the School Board of Sarasota County is budgeted at \$2,364,033 Grant revenues are budgeted at \$30,000 Other revenues are budgeted at \$2,000.

## Expenditures

### Current Funds

**Personnel Expenses Lower Division** – for 2023-24, are budgeted at \$40,866,502 as compared with \$39,827,514 budgeted in 2022-23, an increase of \$1,038,988 which includes increases for retirement and health insurance, and budgeted remainder balances of the 2019-20 NR Nursing Enhancement fund. Also included is a \$2,200,000 budget item for non-cash required accounting adjustments. Personnel costs are at 64% of total operating costs as compared to 68% for 2022-23. Included are earned faculty and career promotions, adjunct and overload funding, a 5% increase in salary pool 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 and a 6% increase in health insurance premiums. Employees will continue contributing 3% of their retirement cost.

**Current Expenses Lower Division** – for 2023-24 are budgeted at \$21,519,114 an increase of \$3,794,717 over 2022-23 due to new Nursing Enhancement funding of \$1,862,607 as well as increases to insurance, utilities, software and other contractual services.

**Capital Outlay Lower Division** – for 2023-24 is budgeted at \$1,138,605, an increase of \$138,605 from 2022-23, for technology improvements.

**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 \$1,460,111, Current expenditures are budgeted at \$213,149 and include operating expenses for six ongoing programs.

**Collegiate School, Bradenton Campus Expenditures** – are recorded in the current restricted fund as required by contract. Personnel expenses are budgeted at \$2,627,197 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 \$1,334,032 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 \$1,440,767 for nineteen full and part-time personnel, including administrative, full- and part-time instructors, and technical and professional staff. Current expenses are budgeted at \$718,858 and include purchased services, enhanced security, technology, materials, 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. Funds allocated from 2023-24 PECO appropriations (\$9,000,000).

The report also reflects funds generated from the Student Capital Improvement Fees to be used for various capital projects system-wide (\$1,599,108) including the establishment of an escrow account of ½% for the new Venice Science Building to be completed in 2023/24, capital projects in capital plan from fund balance (\$1,000,000), technology refresh (\$250,000), and from Capital Outlay and Debt Service funds of \$377,875 to be used for campus improvements.

### CONCLUSION

The 2023-24 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 2023-24 – Two Year Programs

	<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

The District Board of Trustees is appropriating \$1,387,606 for Student Activities in 2023-24 that will be received from the Student Activity and Service Fee assessment.

### II. Student Fees for 2023-24 – Baccalaureate Programs

	<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

**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
SCFCS Rent	\$ 200,000	from Fund 3 to Fund 1

**IV. Federal Funds Information**

U.S. Department of Education - Federal Work-Study Program Award of \$283,061 inclusive of a 5% administration fee of \$14,153 and Federal Supplemental Educational Opportunity Grant Program Award of \$277,810 inclusive of a 5% SEOG administration fee of \$13,890.

**State College of Florida  
Schedule of Revenues and Expense  
2023 - 2024 Fiscal Year  
Lower Division**

	<b>Lower Division Current Unrestricted</b>			<b>Lower Division Current Restricted</b>		
	<b>Estimated Actual 2022-2023</b>	<b>Original Budget 2022-2023</b>	<b>Proposed Budget 2023-2024</b>	<b>Estimated Actual 2022-2023</b>	<b>Original Budget 2022-2023</b>	<b>Proposed Budget 2023-2024</b>
<b><u>Revenues</u></b>						
Student Fees	15,611,028	16,373,861	17,357,291	2,090,792	2,234,242	2,293,271
Support from Local Government	1,396,262	1,789,423	1,343,347	0	0	0
Support from State Government	27,797,497	32,334,055	35,999,152	1,281,134	1,395,895	604,430
Support from Federal Government	379,292	0	26,000	6,106,863	5,754,146	1,272,541
Gifts & Private Grants	0	0	0	1,542,554	475,489	1,186,618
Sales & Services	776,592	555,362	827,665	134	38,554	38,554
Other Revenue	476,544	141,817	476,544	141,420	148,316	148,316
Non-Revenue Receipts	298,548	298,548	296,548	0	125,159	125,159
<b>Total Revenues</b>	<b>46,735,763</b>	<b>51,493,066</b>	<b>56,326,547</b>	<b>11,162,897</b>	<b>10,171,801</b>	<b>5,668,889</b>
<b><u>Expenditures</u></b>						
Salaries	22,566,718	22,872,153	24,391,625	2,539,763	2,332,509	1,877,117
Other Personnel Services	3,146,960	3,743,109	3,737,908	414,397	401,656	434,867
Personnel Benefits	9,010,493	13,212,252	12,736,969	975,035	939,361	739,678
<b>Total Personnel Expenses</b>	<b>34,724,171</b>	<b>39,827,514</b>	<b>40,866,502</b>	<b>3,929,195</b>	<b>3,673,526</b>	<b>3,051,662</b>
Services	9,149,307	9,729,638	10,861,206	5,189,017	5,348,737	1,094,955
Materials and Supplies	2,808,422	3,522,390	4,009,110	702,572	278,042	541,999
Other Current Expenses	2,279,080	4,472,369	6,648,798	667,331	410,300	413,822
<b>Total Current Expense</b>	<b>14,236,809</b>	<b>17,724,397</b>	<b>21,519,114</b>	<b>6,558,920</b>	<b>6,037,079</b>	<b>2,050,776</b>
Capital Outlay	33,310	1,000,000	1,138,605	625,598	461,196	566,451
<b>Total Expenditures</b>	<b>48,994,290</b>	<b>58,551,911</b>	<b>63,524,221</b>	<b>11,113,713</b>	<b>10,171,801</b>	<b>5,668,889</b>
<b>Revenue (+) over Expense (-)</b>	<b>-2,258,527</b>	<b>-7,058,845</b>	<b>-7,197,674</b>	<b>49,184</b>	<b>0</b>	<b>0</b>

**STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA  
ANALYSIS OF PLANT FUND EXPENDITURES  
2023 - 2024 FISCAL YEAR**

**A. Recapitulation By Source - Unexpended Plant**

	<u>TOTAL FUNDS</u>	<u>OTHER</u>	<u>LOCAL</u>	<u>CO&amp;DS</u>	<u>PECO</u>
<b>Beginning Fund Balance July 1, 2023</b>	\$ 13,739,408	\$ 0	\$ 10,794,101	\$ 536,792	\$ 2,408,515
Add Revenues	24,417,642	0	5,382,231	202,122	18,833,289
Deduct Expenditures	7,569,910	0	4,366,199	377,875	2,825,836
<b>Ending Fund Balance June 30, 2024</b>	<b>\$ 30,587,140</b>	<b>\$ 0</b>	<b>\$ 11,810,133</b>	<b>\$ 361,039</b>	<b>\$ 18,415,968</b>

**B. Expenditures By Project and Source**

#712200/720000 Undesignated CO&DS	\$ 377,875	\$ 0	\$ 0	\$ 377,875	\$ 0
#711009 & 711010/710010 VC Science Building ARP	1,196,323	0	0	0	1,196,323
#71008 & 711011/710010 Deferred Maint & Science/Tech Bldg	1,629,513	0	0	0	1,629,513
#713110/710000 Capital Improvement Fee	1,599,108	0	1,599,108	0	0
#713202/710000 ADA Door Operators Collegewide	175,434	0	175,434	0	0
#713265/710000 Building 1 Testing & Cashiering Remodel	175,000	0	175,000	0	0
#713266/710000 Building 4 Student Annex	225,000	0	225,000	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
#713xxx/710000 Painting/Flooring/Site Improvements	630,279	0	630,279	0	0
#713501-508/71050 Capital Plan - From Fund Balance	1,161,378	0	1,161,378	0	0
#713154/710000 Tech Refresh /CIF	250,000	0	250,000	0	0
<b>Totals</b>	<b>\$ 7,569,910</b>	<b>\$ 0</b>	<b>\$ 4,366,199</b>	<b>\$ 377,875</b>	<b>\$ 2,825,836</b>

**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	\$ 377,875	\$ 0	\$ 377,875	\$ 0	\$ 0
#711009 & 711010/710010 VC Science Building ARP	1,196,323	1,196,323	0	0	0
#71008 & 711011/710010 Deferred Maint & Science/Tech Bldg	1,629,513	1,629,513	0	0	0
#713110/710000 Capital Improvement Fee	1,599,108	0	1,599,108	0	0
#713202/710000 ADA Door Operators Collegewide	175,434	175,434	0	0	0
#713265/710000 Building 1 Testing & Cashiering Remodel	175,000	140,000	0	0	35,000
#713266/710000 Building 4 Student Annex	225,000	180,000	0	0	45,000
#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
#713xxx/710000 Painting/Flooring/Site Improvements	630,279	0	630,279	0	0
#713501-508/71050 Capital Plan - From Fund Balance	1,161,378	161,378	1,000,000	0	0
#713154/710000 Tech Refresh /CIF	250,000	0	0	0	250,000
<b>Totals</b>	<b>\$ 7,569,910</b>	<b>\$ 3,612,648</b>	<b>\$ 3,607,262</b>	<b>\$ 0</b>	<b>\$ 350,000</b>

**State College of Florida  
Schedule of Revenues and Expense  
2023 - 2024 Fiscal Year  
Upper Division**

	Upper Division Current Unrestricted			Upper Division Current Restricted		
	Estimated Actual 2022-2023	Original Budget 2022-2023	Proposed Budget 2023-2024	Estimated Actual 2022-2023	Original Budget 2022-2023	Proposed Budget 2023-2024
<b><u>Revenues</u></b>						
Student Fees	1,422,995	1,407,426	1,426,658	245,596	237,888	237,888
Support from State Government	178,164	178,164	178,164	0	0	0
Other Revenue	68,438	3,767	68,438	0	0	0
Non-Revenue Receipts	0	0	0	36,845	36,845	0
<b>Total Revenues</b>	<b>1,669,597</b>	<b>1,589,357</b>	<b>1,673,260</b>	<b>282,441</b>	<b>274,733</b>	<b>237,888</b>
<b><u>Expenditures</u></b>						
Salaries	442,854	728,407	800,253	0	0	0
Other Personnel Services	484,564	367,000	400,451	0	0	0
Personnel Benefits	141,662	275,679	259,407	0	0	0
<b>Total Personnel Expenses</b>	<b>1,069,080</b>	<b>1,371,086</b>	<b>1,460,111</b>	<b>0</b>	<b>0</b>	<b>0</b>
Services	20,359	24,905	35,755	78,045	78,045	78,945
Materials and Supplies	78,766	77,765	83,778	152,196	144,488	143,588
Other Current Expenses	50,000	115,601	93,616	15,355	15,355	15,355
<b>Total Current Expense</b>	<b>149,125</b>	<b>218,271</b>	<b>213,149</b>	<b>245,596</b>	<b>237,888</b>	<b>237,888</b>
Capital Outlay	0	0	0	36,845	36,845	0
<b>Total Expenditures</b>	<b>1,218,205</b>	<b>1,589,357</b>	<b>1,673,260</b>	<b>282,441</b>	<b>274,733</b>	<b>237,888</b>
<b>Revenue (+) over Expense (-)</b>	<b>451,392</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**State College of Florida**  
**Schedule of Revenues and Expense**  
**2023 - 2024 Fiscal Year**  
**Collegiate Schools**

	Collegiate School Bradenton			Collegiate School Venice		
	Estimated Actual 2021-2022	Original Budget 2021-2022	Proposed Budget 2022-2023	Estimated Actual 2021-2022	Original Budget 2021-2022	Proposed Budget 2022-2023
<b><u>Revenues</u></b>						
Support from Local Government	4,026,390	3,938,591	3,954,142	1,467,929	1,661,312	2,364,033
Support from Federal Government	19,350	27,268	27,268	15,000	15,000	30,000
Other Revenue	51,198	79,430	79,430	9,405	5,091	2,000
<b>Total Revenues</b>	<b>4,096,938</b>	<b>4,045,289</b>	<b>4,060,840</b>	<b>1,492,334</b>	<b>1,681,403</b>	<b>2,396,033</b>
<b><u>Expenditures</u></b>						
Salaries	1,935,486	1,834,689	1,834,689	806,936	890,246	1,044,146
Other Personnel Services	44,564	59,520	59,520	15,845	25,000	17,000
Personnel Benefits	612,672	732,988	732,988	274,763	349,599	379,621
<b>Total Personnel Expenses</b>	<b>2,592,722</b>	<b>2,627,197</b>	<b>2,627,197</b>	<b>1,097,543</b>	<b>1,264,845</b>	<b>1,440,767</b>
Services	906,044	1,064,878	1,064,878	196,112	310,707	538,007
Materials and Supplies	245,418	269,154	269,154	71,130	105,851	180,851
Other Current Expenses	0	0	0	0	0	0
<b>Total Current Expense</b>	<b>1,151,462</b>	<b>1,334,032</b>	<b>1,334,032</b>	<b>267,242</b>	<b>416,558</b>	<b>718,858</b>
Capital Outlay	76,734	54,328	54,328	0	0	5,000
<b>Total Expenditures</b>	<b>3,820,918</b>	<b>4,015,557</b>	<b>4,015,557</b>	<b>1,364,785</b>	<b>1,681,403</b>	<b>2,164,625</b>
<b>Revenue (+) over Expense (-)</b>	<b>276,021</b>	<b>29,732</b>	<b>45,283</b>	<b>127,548</b>	<b>0</b>	<b>231,408</b>



FUND	Restrictions	June 30, 2022 Reserves & Unallocated Balances	June 30, 2023 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.	\$ 19,703,355	\$ 18,401,451	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.	\$ 4,478,478	\$ 5,794,148	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).	\$ 6,913,416	\$ 6,506,606	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.	\$ -11,355	\$ -	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, 2021 Reserves & Unallocated Balances	June 30, 2022 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.	\$ 17,873,126	\$ 13,739,408	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.	\$ 95,918,534	\$ 93,700,513	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>		\$ 145,360,267	\$ 138,629,839		

**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 known 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 Unexpected Plant Funds when it is allocated and as a deduction if the allocation is subsequently reduced.