



STATE COLLEGE OF FLORIDASM
MANATEE - SARASOTA

DISTRICT BOARD OF TRUSTEES

SCF Mission:

State College of Florida, Manatee-Sarasota, guided by measurable standards of institutional excellence, provides engaging and accessible learning environments that result in student success and community prosperity.

SCF Vision:

State College of Florida, Manatee-Sarasota is the region's first choice for innovative, responsive, quality education, workforce training and community partnership.

SCF Values:

Integrity. We have a tradition of delivering our promises responsibly and transparently.

Collaboration. SCF is boldly engaging our partners to achieve the dynamic future we envision.

Innovation. We define best practices and create opportunity with forethought.

Inclusivity. SCF is an open access institution where all are welcomed and supported as part of the SCF college community.

AGENDA

The District Board of Trustees
State College of Florida, Manatee - Sarasota
Regular Meeting
SCF Bradenton – Board of Trustee Room 7/160
AND Virtual Meeting via TEAMS
December 12, 2023 5:30 pm

- 1. Meeting Call to Order – Mr. Thomson**
- 2. Invocation and Pledge of Allegiance**
- 3. Public Comment - Mr. Thomson**
- 4. President’s Report - Dr. Probstfeld**
- 5. Mission Moment: SCF Parrish – Looking Ahead:
Peter Hepner, Hepner Architects & Brian Leaver, Tandem Construction**
- 6. Approval of Non-Financial Consent Agenda Items (“Consent Agenda A”)**

Exhibit A:	Minutes of October 31, 2023 BOT Meeting - Page 5
Exhibit B:	Amended Spring 2024 Lifelong Learning & Workforce Development Schedule - Page 9
Exhibit C:	CDR - Curriculum Development and Review - Page 15
Exhibit D:	HR Personnel Actions Monthly Report October 2023 - Page 17
Exhibit E:	Annual SCFCS Bradenton Y.E. 6/30/23 Financial Audit - Page 18
Exhibit F:	Annual SCFCS Venice Y.E. 6/30/23 Financial Audit - Page 57
Exhibit G:	SCFCS Early College Articulation Agreement - Page 95
Exhibit H:	Grant No. 23-06 Pathways to Career Opportunities Grant (PCOG) Program - Page 113

7. Approval of Financial Consent Agenda Items (“Consent Agenda B”)

Exhibit I:	Monthly Financial Report September 2023 - Page 115
Exhibit J:	Budget Amendment FY 2023-24 September 2023 #4-8 - Page 120
Exhibit K:	SCFCS Financial Report(s) September 2023 - Page 125
Exhibit L:	Acceptance of Gifts and Grants September 2023 - Page 127
Exhibit M:	Monthly Financial Report October 2023 - Page 128
Exhibit N:	Budget Amendment FY 2023-24 October 2023 #9-12 - Page 133
Exhibit O:	SCFCS Financial Report(s) October 2023 - Page 137
Exhibit P:	Acceptance of Gifts and Grants October 2023 - Page 139
Exhibit Q:	Property Disposals - Page 140

8. Facilities Project List (Informational Only) - Julie Jakway

Exhibit R: Project List - Page 142

9. Facilities

Construction Projects & Updates - Chris Wellman

Exhibit S: Parrish Phase 1 Architect Approval - Page 143

Exhibit T: Parrish Phase 1 Construction Manager Approval - Page 144

Exhibit U: Parrish Phase 1 Educational SPOT Survey Approval - Page 145

Exhibit V: SCF LWR Landscape Maintenance Contract Approval - Page 146

10. SCF Board of Trustees Self Evaluation - Mr. Thomson

11. Old Business

12. New Business

13. Board Comments & Meeting Adjournment

MINUTES**THE DISTRICT BOARD OF TRUSTEES -- STATE COLLEGE OF FLORIDA, MANATEE – SARASOTA
REGULAR MEETING**

Date: October 31, 2023 5:30 p.m.**Location:** SCF Bradenton / TEAMs**Proceedings:**

The District Board of Trustees of State College of Florida, Manatee – Sarasota held a Regular Meeting on October 31, 2023 at SCF Bradenton and virtually via TEAMs.

Board Members Present: Rod Thomson – Board Chair, Jaymie Carter, Dominic DiMaio, Mike Fuller, Mark Goodson, and Ryan Moore **Absent:** Taylor Collins.

Administrators Present: President Carol Probstfeld, Vice Presidents Todd Fritch, Ryan Hale, Julie Jakway, and Brittany Nielsen **Absent:** General Counsel Steve Prouty.

1. Meeting Call to Order - Mr. Thomson

Mr. Mr. Thomson called the meeting to order at 5:30 pm.

2. Invocation and Pledge of Allegiance

Dr. Nielsen delivered the invocation and led the pledge.

3. Public Comment

None

4. President’s Report

Dr. Probstfeld encouraged the Trustees to attend the SCF Musical “The Gondoliers” at SCF Bradenton on Nov. 3, 4 and 5.

5. Mission Moment: Spring Enrollment – Dr. Hale and Dr. Nielsen

Dr. Hale provided the Trustees with updated comparison and trend reports for the 2023 Spring Term.

Dr. Nielsen shared with the Board the Fall 2023 Student Profile and SCF’s enrollment / retention initiatives.

6. Approval of Non-Financial Consent Agenda Items (Consent Agenda A)

Exhibit A:	Minutes of September 26, 2023 BOT Meeting - Page 6
Exhibit B:	Amended Fall 2023 Lifelong Learning & Workforce Development Schedule - Page 14
Exhibit C:	CDR - Curriculum Revision - Page 20
Exhibit D:	HR Personnel Actions Monthly Report September 2023 - Page 22
Exhibit E:	SCFCS Bradenton 2023-24 Annual School Improvement Plan - Page 24
Exhibit F:	SCFCS Venice 2023-24 Annual School Improvement Plan - Page 40
Exhibit G:	Grant No. 23-04 FLDOE Career Accelerator – Page 50
Exhibit H:	Grant No. 23-05 NSF Advanced Manufacturing Explorations: ExLENT - Page 52
Exhibit I:	SCF 2022-23 Annual Athletic Report - Page 54

Trustee Goodson requested Exhibits C, F and I to be pulled for additional discussion. After due discussion and consideration, Mr. Fuller motioned to approve the Non-Financial Consent Agenda Exhibits A, B, D, E, G and H, Mr. Moore seconded, and the Board unanimously approved. After further discussion and consideration, Mr. Goodson motioned to approve the Non-Financial Consent Exhibits C, F and I, Mr. Moore second, and the Board unanimously approved.

7. Approval of Financial Consent Agenda Items (Consent Agenda B)

Exhibit J:	Monthly Financial Report July 2023 - Page 79
Exhibit K:	Budget Amendment FY 20223-24 July 2023 #01 – 02 - Page 84
Exhibit L:	SCFCS Financial Report(s) July 2023 - Page 86
Exhibit M:	Acceptance of Gifts and Grants July 2023 - Page 88
Exhibit N:	Monthly Financial Report August 2023 - Page 89
Exhibit O:	Budget Amendment FY 2023-24 August 2023 #03 - Page 94
Exhibit P:	SCFCS Financial Report(s) August 2023 - Page 95
Exhibit Q:	Acceptance of Gifts and Grants August 2023 - Page 97
Exhibit R:	Property Disposals - Page 98

Trustee Goodson requested Exhibit J to be pulled for additional discussion. After due discussion and consideration, Mr. DiMaio motioned to approve Exhibits K-R of the Financial Consent Agenda, Ms. Carter seconded, and the Board unanimously approved. After further discussion and consideration, Mr. Goodson motioned to approve Exhibit J of the Financial Consent Agenda, Mr. Fuller seconded, and the Board unanimously approved.

8. Facilities Project List (informational Only) - Julie Jakway

Exhibit S: Project List - Page 100

9. Facilities

Construction Projects & Updates - Chris Wellman

Exhibit T: Contractor Pre-Qualification Approval, Contractor List Approval - Page 101

Mr. Wellman requested the Board’s approval of the annual pre-qualification list for general construction projects costing \$50,000 - \$1,000,000. After due discussion and consideration, Mr. Goodson motioned to approve Exhibit T, Mr. Moore seconded, and the Board unanimously approved.

Exhibit U: Miscellaneous Capital Projects Approval - Page 103

Mr. Wellman requested the Board’s approval of two capital projects: The Bradenton Collegiate School, Guidance & Remediation Suite and Building 14, Student Union Floor Replacement. After due discussion and consideration, Mr. Fuller motioned to approve Exhibit U, Mr. DiMaio seconded, and the Board unanimously approved

10. Public Notice, Public Hearing and Final Action for Revised Rules - Mr. Thomson, Board Chair

Exhibit V: Rule Revisions - Page 104

Dr. Probstfeld explained to the board members that the suggested revision to the rule format would eliminate the “source” box. Mr. Thomson opened and closed the public hearing. After due discussion and consideration of the board, Mr. Goodson motioned to approve Exhibit V, Mr. DiMaio seconded, and the Board unanimously approved.

	<u>Rule</u>	<u>Title</u>	<u>Revision</u>
1	6HX14-1.03	Board of Trustees Corporate Body	Format change, eliminate "Source"
2	6HX14-1.031	College Mission Statement	Format change, eliminate "Source"
3	6HX14-1.04	Meetings of the District Board of Trustees	Format change, eliminate "Source"
4	6HX14-1.042	Appearances Before the Board	Format change, eliminate "Source"
5	6HX14-1.05	Development of Rules, Procedures and Standard Operating Instructions	Format change, eliminate "Source"
6	6HX14-1.06	Ethics for Public Officers/Conflicts of Interest/Removal from Office	Format change, eliminate "Source"
7	6HX14-2.01	Absence from Teaching Assignment	Format change, eliminate "Source"
8	6HX14-3.01	Academic Freedom	Format change, eliminate "Source"
9	6HX14-4.07	Academic Progress, Course Attendance/Grades, Withdrawals	Format change, eliminate "Source"
10	6HX14-5.12	Refund of Fees	Format change, eliminate "Source"
11	6HX14-5.13	Insurance on College Property and on College Operations	Format change, eliminate "Source"
12	6HX14-5.16	Petty Cash Fund	Format change, eliminate "Source"
13	6HX14-5.17	Student Activity Budget	Format change, eliminate "Source"
14	6HX14-5.18	Procurement	Format change, eliminate "Source"
15	6HX14-5.20	Personal Property Accountability	Format change, eliminate "Source"

11. Goals

President's 2022-2023 Completed Goals - Mr. Thomson, Board Chair

After due discussion and consideration of the board, Ms. Carter motioned to approve the President's completed goal report, Mr. Moore seconded, and the Board unanimously approved.

12. Old Business

None

13. New Business

None.

14. Board Comments/Updates & Adjournment

Mr. Goodson shared that he will be attending the Parrish Phase I Development Presentations by selected Architecture and Construction Management firms on Friday, November 3.

Mr. Fuller thanked the Trustees for their support of the SCFF Scholarship Luncheon.

Mr. Fuller encouraged the Trustees to participate in the Feb 17 Avenues and the April 6 Evening Under the Stars Foundation Events.

Dr. Probstfeld announced the appointment of Nick Cichielo as SCF's Athletic Director.

The meeting adjourned at 6:21 p.m.

Chair, Board of Trustees

Carol Probstfeld, Secretary, Board of Trustees

AMENDED SCHEDULE OF NON-CREDIT COURSES, LIFELONG LEARNING AND WORKFORCE DEVELOPMENT, FALL 2023

Class ID	Class Name	Start Date	End Date	Tuition Fee	Location	Instructor
15160	Leadership Boot Camp	11/3/23	11/3/23	\$249.00	Zoom	Van Dyke
15162	Leadership Boot Camp	9/22/23	9/22/23	\$299.00	SCF Lakewood Ranch (CIT)	Van Dyke
15195	Certified Personal Trainer (Hybrid)	10/7/23	11/18/23	\$899.00	Off-site Bradenton (contract training), Zo	W.I.T.S.
15310	ELP Understanding you Leadership Style	9/7/23	9/7/23	\$0.00	SCF Bradenton (Building 3)	Marco
15314	ELP- Coaching vs Managing	9/21/23	9/21/23	\$0.00	SCF Bradenton (Building 3)	Dudley
15317	ELP -The Relationship Between Expectations and Accountability	10/5/23	10/5/23	\$0.00	SCF Bradenton (Building 3)	Dudley
15327	ELP Managing Difficult Conversations	10/12/23	10/12/23	\$0.00	SCF Bradenton (Building 3)	Roth
15359	09: SEPTEMBER 21st — 26 West Center Tours	9/21/23	9/21/23	\$0.00	SCF Bradenton (26 West Center)	Rodgers-Mislyan
15360	10: OCTOBER 19th — 26 West Center Tours	10/19/23	10/19/23	\$0.00	SCF Bradenton (26 West Center)	Rodgers-Mislyan
15361	11: NOVEMBER 16th — 26 West Center Tours	11/16/23	11/16/23	\$0.00	SCF Bradenton (26 West Center)	Rodgers-Mislyan
15558	Excel - Level 2	9/12/23	9/12/23	\$129.00	SCF Venice (Building 300)	Devine
15560	Excel - Level 1	9/14/23	9/14/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15561	Computer Basics	9/15/23	9/15/23	\$129.00	SCF Lakewood Ranch (CIT)	Miscik
15563	Excel - Level 2	9/28/23	9/28/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15565	Word - Level 1	9/19/23	9/19/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15592	Executive Program	10/20/23	10/20/23	\$0.00	Off-site Sarasota (contract training)	Marco
15593	SBA Loans & Resources That Work - Free Workshop	9/21/23	9/21/23	\$0.00	SCF Bradenton (26 West Center)	Manning
15596	Business Startup Basics (Taught in Spanish) - Free Workshop	11/15/23	11/15/23	\$0.00	SCF Bradenton (26 West Center)	Bello
15600	Business Startup Basics - Free Workshop	9/19/23	9/19/23	\$0.00	SCF Bradenton (26 West Center)	Richmond
15601	Business Startup Basics - Free Workshop	10/16/23	10/16/23	\$0.00	SCF Bradenton (26 West Center)	Richmond
15602	Small Group Coaching - Social Media - 2 Coaching Sessions	11/27/23	12/4/23	\$199.00	SCF Bradenton (26 West Center)	McNulty
15604	How to Start Your Business - 3 Classes	9/26/23	10/10/23	\$99.00	SCF Bradenton (26 West Center)	Yaeger
15605	Small Group Coaching - Starting Your Business - 2 Coaching Sessions	10/2/23	10/16/23	\$199.00	SCF Bradenton (26 West Center)	Tedesco
15611	3 Social Media Secrets for Driving Traffic to Your Business - Free Workshop	10/23/23	10/23/23	\$0.00	SCF Bradenton (26 West Center)	McNulty
15612	Social Media for Small Business - 3 Classes	10/30/23	11/13/23	\$199.00	SCF Bradenton (26 West Center)	McNulty
15613	Scaling Up: Strategies for Business Growth - 5 Classes - Mondays	10/16/23	11/13/23	\$249.00	SCF Bradenton (26 West Center)	Bello
15614	Small Group Coaching - Small Business Financials - 2 Coaching Sessions	11/29/23	12/6/23	\$199.00	SCF Bradenton (26 West Center)	Bello
15620	Business Idea Lab - Free Workshop	9/13/23	9/13/23	\$0.00	SCF Bradenton (26 West Center)	Dewechter
15624	Enrolled Agent Facilitation NO Book - PART 2 ONLY	10/21/23	12/9/23	\$450.00		Groff
15635	Enrolled Agent Facilitation With Book - PART 3 ONLY	9/23/23	9/30/23	\$300.00		Groff

(\$0.00 denotes paid by corporate.)

AMENDED SCHEDULE OF NON-CREDIT COURSES, LIFELONG LEARNING AND WORKFORCE DEVELOPMENT, FALL 2023

Class ID	Class Name	Start Date	End Date	Tuition Fee	Location	Instructor
15636	Enrolled Agent - PARTS 2 and 3 With Book	9/23/23	12/9/23	\$925.00	Zoom	Groff
15637	Scaling Up: Strategies for Business Growth - Saturday	10/21/23	10/21/23	\$249.00	SCF Bradenton (26 West Center)	Bello
15640	Community Emergency Response Team (CERT) Train the Trainer (TTT)	9/5/23	9/19/23	\$0.00	SCF Venice (Building 400)	Garcia
15641	Enrolled Agent - PARTS 2 and 3 No Book	9/23/23	12/9/23	\$650.00	Zoom	Groff
15666	Retirement Readiness Review	10/3/23	10/10/23	\$49.00	SCF Bradenton (Building 3)	Sherrill
15670	(BLS/CPR) Basic Life Support	9/2/23	9/2/23	\$60.00	SCF Lakewood Ranch (CIT)	Landes
15678	TOP - A.I. in the Classroom: Getting Familiar with ChatGPT and Google Bard	9/29/23	9/29/23	\$0.00	Location : Online	Butulis
15679	TOP - Project Management Fundamentals - SUPERVISOR LEADERSHIP TRACK	10/25/23	10/25/23	\$0.00	Microsoft Teams	Aldrich
15680	TOP - Keyboarding to Type Faster, Correctly, and Accurately	10/24/23	10/24/23	\$0.00	Microsoft Teams	Miscik
15681	TOP - Excel Pivot Tables	10/24/23	10/24/23	\$0.00	Microsoft Teams	Miscik
15682	TOP - Adobe Acrobat Pro	10/26/23	10/26/23	\$0.00	Microsoft Teams	Smith
15684	TOP - ChatGPT	11/1/23	11/1/23	\$0.00	Microsoft Teams	Bagley
15685	TOP - Professional Email Writing Dos & Don'ts	11/9/23	11/9/23	\$0.00	Microsoft Teams	Smith
15686	TOP - SCF Library So Much More Than Books	11/30/23	11/30/23	\$0.00	Microsoft Teams	Hawkins
15687	TOP - It's the Law - Keep or Toss it and Florida Public Records Law	12/5/23	12/5/23	\$0.00	Microsoft Teams	Ferda
15688	TOP - Ad Astra Beginner to Advanced	12/5/23	12/5/23	\$0.00	Microsoft Teams	Wellman
15692	CompTIA A+ Certification	9/11/23	12/11/23	\$3,250.00	SCF Bradenton (26 West Center)	Askeri
15694	CompTIA Security+ Certification	9/11/23	12/11/23	\$3,250.00	SCF Bradenton (26 West Center)	Askeri
15695	WordPress Web Developer	10/2/23	12/11/23	\$3,250.00	SCF Bradenton (26 West Center)	Link
15696	UX/UI Web Developer	10/3/23	12/12/23	\$3,250.00	SCF Bradenton (26 West Center)	Link
15697	Python Coding Specialist with Industry Certification	10/2/23	12/11/23	\$3,250.00	SCF Bradenton (26 West Center)	Bagley
15699	AWS Cloud Practitioner	10/3/23	12/12/23	\$3,250.00		Ortiz
15700	Retirement Readiness Review	10/12/23	10/19/23	\$49.00	SCF Bradenton (Building 3)	Sherrill
15701	FAA REMOTE PILOT - DRONE SAFETY	9/16/23	9/16/23	\$399.00	SCF Bradenton (26 West Center)	Bagley
15702	FAA REMOTE PILOT - DRONE SAFETY	10/14/23	10/14/23	\$399.00	SCF Bradenton (26 West Center)	Bagley
15703	FAA REMOTE PILOT - DRONE SAFETY	12/9/23	12/9/23	\$299.00	SCF Bradenton (26 West Center)	Bagley
15721	TOP - CPR	11/16/23	11/16/23	\$0.00	SCF Venice (Building 800)	Wardman
15723	TOP - Stop the Bleed	9/20/23	9/20/23	\$0.00	SCF Bradenton (Building 3)	Patten
15724	TOP - Active Threat	9/20/23	9/20/23	\$0.00	SCF Bradenton (Building 3)	Patten
15725	Manufacturers Leadership Development Program - Phase 2	10/17/23	12/5/23	\$750.00	Zoom	Van Dyke

(\$0.00 denotes paid by corporate.)

AMENDED SCHEDULE OF NON-CREDIT COURSES, LIFELONG LEARNING AND WORKFORCE DEVELOPMENT, FALL 2023

Class ID	Class Name	Start Date	End Date	Tuition Fee	Location	Instructor
15726	Manatee Community Concert Band (November Concert)	10/3/23	11/11/23	\$0.00	SCF Bradenton (Building 11)	Cleary
15727	Manatee Community Concert Band (December Concert)	11/14/23	12/9/23	\$0.00	SCF Bradenton (Building 11)	Cleary
15786	TOP - CPR	10/17/23	10/17/23	\$0.00	SCF Bradenton (Building 18)	Wardman
15787	TOP - Difficult Conversations - SUPERVISOR LEADERSHIP TRACK	12/6/23	12/6/23	\$0.00	SCF Bradenton (Building 18)	Roth
15788	TOP - Experience New Student Orientation	10/13/23	10/13/23	\$0.00	SCF Bradenton (Building 1)	Lux
15789	TOP - Effective Communication - SUPERVISOR LEADERSHIP TRACK	11/7/23	11/7/23	\$0.00	SCF Bradenton (26 West Center)	Roth
15797	Health Professionals Career Expo Fall '23 - Employer Registration Non Acute Facility - Hospitals	9/18/23	9/18/23	\$150.00	SCF Bradenton (Building 3)	Groves
15798	Health Professionals Career Expo Fall '23 - Employer Registration LTC,ALF, Dental Offices - Other	9/18/23	9/18/23	\$75.00	SCF Bradenton (Building 3)	Groves
15799	Additional Registrants Payment for Event - Fall '23 Health Professionals Career Expo	9/18/23	9/18/23	\$25.00		Groves
15802	TOP - Advancing the SCF Mission: Supporting Students through Four Grant-Funded Initiatives (Offered Hybrid)	11/3/23	11/3/23	\$0.00	SCF Bradenton (26 West Center)	Anderson
15805	TOP - Creating a Personal SWOT Analysis	11/7/23	11/7/23	\$0.00	SCF Bradenton (26 West Center)	Roth
15810	TOP - The Law of the Mirror - LEADERSHIP TRACK 2 (Offered Hybrid)	10/5/23	10/5/23	\$0.00	SCF Bradenton (Building 18)	Bailey
15811	TOP - Transforming Your Emotionally Intelligent Leadership - INTRA-Personal Development - Part 1 of 3 LEADERSHIP TRACK 2 - NEW (Offered Hybrid)	10/18/23	10/18/23	\$0.00	SCF Bradenton (Building 3)	Bechtol
15812	TOP - The Law of Reflection - LEADERSHIP TRACK 2 (Offered Hybrid)	11/3/23	11/3/23	\$0.00	SCF Bradenton (Building 18)	Bailey
15816	Social Security 101 - Lakewood Ranch Campus	9/12/23	9/12/23	\$0.00	SCF Lakewood Ranch (CIT)	Cornell
15817	Social Security 101 - Lakewood Ranch Campus	9/14/23	9/14/23	\$0.00	SCF Lakewood Ranch (CIT)	Cornell
15819	Wow! Customer Service	9/13/23	9/13/23	\$0.00	SCF Bradenton (Building 3)	Marco
15820	Mindfulness in the Workplace	9/13/23	9/13/23	\$0.00	Zoom	Johnson
15821	Intermediate Business Writing	9/20/23	9/20/23	\$0.00	Zoom	Rogers
15822	Children & Divorce (Spanish)	9/16/23	9/16/23	\$55.00	SCF Lakewood Ranch (CIT)	Cestero
15823	Production Involvement II	10/3/23	11/19/23	\$25.00	SCF Bradenton (Building 11)	Smith
15824	Children & Divorce (Spanish)	10/14/23	10/14/23	\$55.00	SCF Bradenton (Building 18)	Cestero
15836	Children & Divorce	9/9/23	9/9/23	\$55.00	SCF Lakewood Ranch (CIT)	Doran
15837	Children & Divorce	9/19/23	9/19/23	\$55.00	Zoom	Doran
15839	Children & Divorce	10/10/23	10/10/23	\$55.00	Zoom	Doran
15840	Children & Divorce	10/21/23	10/21/23	\$55.00	SCF Bradenton (Building 18)	Doran

(\$0.00 denotes paid by corporate.)

AMENDED SCHEDULE OF NON-CREDIT COURSES, LIFELONG LEARNING AND WORKFORCE DEVELOPMENT, FALL 2023

Class ID	Class Name	Start Date	End Date	Tuition Fee	Location	Instructor
15841	Children & Divorce	10/30/23	10/30/23	\$55.00	Zoom	Doran
15849	Excel - Level 3	10/12/23	10/12/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15850	English for College and Communication (Bradenton)	9/11/23	12/11/23	\$500.00	SCF Bradenton (Building 18)	Matta
15851	Excel - Level 1	10/6/23	10/6/23	\$129.00	SCF Venice (Building 300)	Devine
15855	Computer Basics	10/14/23	10/14/23	\$129.00	SCF Lakewood Ranch (CIT)	Miscik
15859	Excel - Level 4	11/2/23	11/2/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15860	Excel - Level 1	11/7/23	11/7/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15861	Word - Level 1	11/9/23	11/9/23	\$129.00	SCF Lakewood Ranch (CIT)	Miscik
15863	Outlook	11/15/23	11/15/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15866	Excel - Level 2	11/28/23	11/28/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15871	Coaching Sessions for Universal	9/1/23	9/1/23	\$0.00	Zoom	Marco
15874	Excel - Level 1	9/27/23	9/27/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15875	Excel - Level 2	10/11/23	10/11/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15877	Social Security 101 - Lakewood Ranch Campus	10/10/23	10/10/23	\$0.00	SCF Lakewood Ranch (CIT)	Cornell
15878	Social Security 101 - Lakewood Ranch Campus	10/12/23	10/12/23	\$0.00	SCF Lakewood Ranch (CIT)	Cornell
15879	Social Security 101 - Lakewood Ranch Campus	11/7/23	11/7/23	\$0.00	SCF Lakewood Ranch (CIT)	Cornell
15880	Social Security 101 - Lakewood Ranch Campus	11/9/23	11/9/23	\$0.00	SCF Lakewood Ranch (CIT)	Cornell
15881	Social Security 101 - Lakewood Ranch Campus	12/5/23	12/5/23	\$0.00	SCF Lakewood Ranch (CIT)	Cornell
15882	Social Security 101 - Lakewood Ranch Campus	12/7/23	12/7/23	\$0.00	SCF Lakewood Ranch (CIT)	Cornell
15883	2ND Additional Payment for HPCE Event - Fall '23 Health Professions Career Expo	9/18/23	9/18/23	\$25.00	SCF Bradenton (Building 3)	*
15884	SCF Fall '23 Venice- Career Fair Employer Registration - Non Profits	11/7/23	11/7/23	\$15.00	SCF Venice (Building 800)	*
15885	SCF Fall '23 Career Fair Employer Registration - Regular	11/7/23	11/7/23	\$30.00	SCF Venice (Building 800)	*
15888	Email Etiquette	9/28/23	9/28/23	\$0.00	Off-site Bradenton (contract training)	Smith
15889	Session 1 - Leadership	10/5/23	10/5/23	\$0.00	Off-site Venice (contract training)	Marco
15890	Session 2 - Leadership	10/26/23	10/26/23	\$0.00	Off-site Venice (contract training)	Marco
15891	Session 3 - Leadership	11/1/23	11/1/23	\$0.00	Off-site Venice (contract training)	Marco
15892	Healthcare Collaborative	10/10/23	10/24/23	\$0.00	SCF Lakewood Ranch (CIT)	Marco
15893	Manufacturing Collaborative	10/11/23	10/25/23	\$0.00	SCF Lakewood Ranch (CIT)	Marco
15894	Insurance Collaborative	11/2/23	11/16/23	\$0.00	SCF Lakewood Ranch (CIT)	Marco
15895	Meeting Facilitation	10/16/23	10/16/23	\$0.00	SCF Lakewood Ranch (CIT)	*
15896	Assertive Communication	10/18/23	10/18/23	\$0.00	Zoom	Johnson
15897	Courageous Feedback, Communicating with Conviction, Clarity and Kindness	10/19/23	10/19/23	\$0.00	SCF Bradenton (Building 3)	Johnson
15898	ELP - Presenting with Confidence	10/26/23	10/26/23	\$0.00	SCF Bradenton (Building 3)	Nierenberg

(\$0.00 denotes paid by corporate.)

AMENDED SCHEDULE OF NON-CREDIT COURSES, LIFELONG LEARNING AND WORKFORCE DEVELOPMENT, FALL 2023

Class ID	Class Name	Start Date	End Date	Tuition Fee	Location	Instructor
15899	Meeting Facilitation	10/24/23	10/24/23	\$0.00	SCF Lakewood Ranch (CIT)	*
15900	Peer Today, Boss Tomorrow	10/19/23	10/19/23	\$0.00	SCF Venice (Building 800)	Dudley
15902	Meeting Facilitation	10/18/23	10/18/23	\$0.00	SCF Lakewood Ranch (CIT)	*
15903	Meeting Facilitation	10/25/23	10/25/23	\$0.00	SCF Lakewood Ranch (CIT)	*
15904	Word - Level 2	12/6/23	12/6/23	\$129.00	SCF Lakewood Ranch (CIT)	Miscik
15905	Excel - Level 3	12/12/23	12/12/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15906	Power Point - Level 2	12/13/23	12/13/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15907	Computer Basics	12/14/23	12/14/23	\$129.00	SCF Lakewood Ranch (CIT)	Miscik
15908	Excel - Level 1	12/15/23	12/15/23	\$129.00	SCF Lakewood Ranch (CIT)	Devine
15909	(BLS/CPR) Basic Life Support	10/6/23	10/6/23	\$60.00	SCF Lakewood Ranch (CIT)	Landes
15915	(BLS/CPR) Basic Life Support	10/4/23	10/4/23	\$60.00	SCF Lakewood Ranch (CIT)	Landes
15916	(BLS/CPR) Basic Life Support	10/7/23	10/7/23	\$60.00	SCF Lakewood Ranch (CIT)	Landes
15917	(BLS/CPR) Basic Life Support	10/13/23	10/13/23	\$60.00	SCF Lakewood Ranch (CIT)	Landes
15918	(BLS/CPR) Basic Life Support	10/14/23	10/14/23	\$60.00	SCF Lakewood Ranch (CIT)	Landes
15920	(BLS/CPR) Basic Life Support	10/21/23	10/21/23	\$60.00	SCF Lakewood Ranch (CIT)	Landes
15925	BOOTCAMP: Cybersecurity November Cohort	11/7/23	5/28/24	\$7,500.00	Online or Hybrid	Askeri
15929	ELP - Advanced Business Writing	11/2/23	11/2/23	\$0.00	SCF Bradenton (Building 3)	Roth
15930	Critical Conversations Module I	11/2/23	11/2/23	\$0.00	SCF Venice (Building 800)	Dudley
15931	ELP - Problem Solving/Decision Making	11/9/23	11/9/23	\$0.00	SCF Bradenton (Building 3)	Baldwin
15932	Coaching/Delegating Without Micromanaging	11/14/23	11/14/23	\$0.00	SCF Bradenton (Building 3)	Nierenberg
15933	Lunch 'N Learn - Motivating Your Team	11/14/23	11/14/23	\$0.00	SCF Bradenton (Building 3)	Roth
15934	Critical Conversations Module II	11/16/23	11/16/23	\$0.00	SCF Venice (Building 800)	Dudley
15935	ELP - Project Work Session and Presentation Review	11/16/23	11/16/23	\$0.00	SCF Bradenton (Building 3)	Roth
15936	ELP - Planning and Organizing	11/30/23	11/30/23	\$0.00	SCF Bradenton (Building 3)	Baldwin
15937	Time Management for Top Performers	11/30/23	11/30/23	\$0.00	SCF Venice (Building 800)	Dudley
15938	It's All About You, Managing Your Work-Life Balance	12/6/23	12/6/23	\$0.00	Zoom	Marco
15939	ELP - Final Presentations	12/7/23	12/7/23	\$0.00	Off-site	Roth
15940	Courageous Leadership	12/8/23	12/8/23	\$0.00	SCF Lakewood Ranch (CIT)	Johnson
15941	Conducting Effective Behavioral Interviews	12/14/23	12/14/23	\$0.00	SCF Venice (Building 800)	Dudley
15942	Private Investigator 40-Hour Course	12/2/23	12/10/23	\$395.00	SCF Bradenton (Building 18)	Jones
15946	Children & Divorce (Spanish)	11/16/23	11/16/23	\$55.00	SCF Lakewood Ranch (CIT)	Cestero
15947	Children & Divorce (Spanish)	12/16/23	12/16/23	\$55.00	SCF Bradenton (Building 18)	Cestero
15949	Tutoring/Coaching	11/8/23	11/8/23	\$510.00	SCF Lakewood Ranch (CIT)	Miscik
15963	Children & Divorce	11/30/23	11/30/23	\$55.00	Zoom	Doran
15965	Enrolled Agent Facilitation - PART 2 ONLY AND ALL BOOKS	10/21/23	12/9/23	\$879.00	Zoom	Groff
15966	Children & Divorce	12/7/23	12/7/23	\$55.00	Zoom	Doran

(\$0.00 denotes paid by corporate.)

AMENDED SCHEDULE OF NON-CREDIT COURSES, LIFELONG LEARNING AND WORKFORCE DEVELOPMENT, FALL 2023

Class ID	Class Name	Start Date	End Date	Tuition Fee	Location	Instructor
15967	Children & Divorce	12/16/23	12/16/23	\$55.00	SCF Lakewood Ranch (CIT)	Doran
15983	Martial Arts Club	10/24/23	12/12/23	\$0.00	SCF Bradenton (Building 19)	O'Leary
15984	FIRST LEGO League - Team Scrimmage	10/28/23	3/30/24	\$45.00	Off-site Bradenton (contract training)	Bagley
15986	FIRST LEGO League - Qualifying Tournament	10/28/23	3/30/24	\$75.00	Off-site Bradenton (contract training)	Bagley
15987	FIRST LEGO League - Explore Festival	10/28/23	3/30/24	\$35.00	Off-site Bradenton (contract training)	Bagley
16001	Excel Tutoring	11/17/23	11/17/23	\$170.00	SCF Venice (Building 600)	Devine
16004	TOP - CPR	11/17/23	11/17/23	\$0.00	SCF Bradenton (Building 3)	Wardman

**RECOMMENDATION TO
STATE COLLEGE OF FLORIDA
MANATEE-SARASOTA
DISTRICT BOARD OF TRUSTEES**

Title: Curriculum Revision

Background:

To ensure that the requirements are current and responsive to student needs, the Curriculum Development and Review Committee has acted on requests from various departments to revise selected courses and programs, and to establish new courses and programs.

Objective:

To approve actions of the Curriculum Development and Review Committee and the recommendations of the President to manage curriculum changes as necessary.

Legal Authority:

Rule 6HX14-1.07 Responsibility and Authority of the President

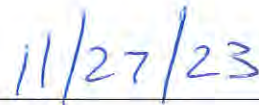
Recommendation:

The President recommends that the Board of Trustees approve the recommendations of the Curriculum Development and Review Committee to establish/revise/delete programs and courses as described. (See Attachment)

~~~~~



\_\_\_\_\_  
*Executive Vice President & Provost*



\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*President*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Chair, District Board of Trustees*

\_\_\_\_\_  
*Date*

**PROGRAMS: NEW, REVISED, DELETED**

**Programs: New**  
**(None)**

**Programs: Revised**

B.A.S. Health Services Administration [8002] ..... Program Revision  
B.S. RN-BSN [8019]..... Program Revision

**Programs: Deleted**  
**(None)**

**COURSES: NEW, REVISED, DELETED**

**Courses: New**

HSA 3702 Research Methods ..... (3) (B.A.S.)  
MGF 1130 Mathematical Thinking..... (3) (A.A.)  
MGF 1131 Mathematics in Context ..... (3) (A.A.)

**Courses: Revised**

ENC 0022 Modularized Developmental Writing (4) (D.) ..... Update Student Learning Outcomes

**Courses: Deleted**

MAT 0057 Per-College Math Modules ..... (3) (D.)  
MGF 1106 Topics in Mathematics ..... (3) (A.A.)  
MAT 1107 Liberal Arts Mathematics ..... (3) (A.A.)

**State Common Course Numbering System Changes (SCNS) – Information Item**  
**(None)**



**Human Resources Office Personnel Actions Board Exhibits: October 2023**

| <u>Name</u>                | <u>Effective Date</u> |      | <u>Classification</u> | <u>Classification Title</u>                                                       | <u>Department</u>                           | <u>Site</u>    |
|----------------------------|-----------------------|------|-----------------------|-----------------------------------------------------------------------------------|---------------------------------------------|----------------|
| <b><u>Appointments</u></b> |                       |      |                       |                                                                                   |                                             |                |
| Mackinzie Kraft            | 10/2/2023             |      | Career                | Assistant, Student Services                                                       | Call Center                                 | Bradenton      |
| Portia Jackson             | 10/05/2023            |      | Career                | Specialist II                                                                     | Human Resources                             | Bradenton      |
| Christine McKinney         | 10/05/2023            |      | Career                | Accounts Payable Clerk                                                            | Accounting and Payroll                      | Bradenton      |
| Tyler Styers               | 10/11/2023            |      | Career                | Assistant, Graduation                                                             | Office of the Registrar                     | Bradenton      |
| Jane Bailey                | 10/23/2023            |      | Career                | Academic Department Secretary                                                     | Mathematics                                 | Venice         |
| Angela Lipa                | 10/23/2023            |      | Career                | Specialist, Graduation                                                            | Office of the Registrar                     | Bradenton      |
| Mara Curran                | 10/23/2023            |      | Faculty               | Instructor Collegiate School - 6th/7th grade Science                              | Collegiate School                           | Bradenton      |
| <b><u>Changes</u></b>      |                       |      |                       |                                                                                   |                                             |                |
| Rose Aragao                | 10/23/2023            | From | Professional          | College & Career Success Coach                                                    | Office of College and Career Success        | Bradenton      |
|                            |                       | To   | Professional          | Coordinator, College and Career Success                                           | Office of College and Career Success        | Bradenton      |
| Paul Berkle                | 10/23/2023            | From | Professional          | Assistant Director, Human Resources                                               | Human Resources                             | Bradenton      |
|                            |                       | To   | Administration        | Director, Human Resources                                                         | Human Resources                             | Bradenton      |
| Shellie Feola              | 10/23/2023            | From | Administration        | Director, Human Resources                                                         | Human Resources                             | Bradenton      |
|                            |                       | To   | Professional          | Human Resources Officer                                                           | Human Resources                             | Bradenton      |
| <b><u>Separations</u></b>  |                       |      |                       |                                                                                   |                                             |                |
| Kelly Corbett              | 10/03/2023            |      | Career                | Staff Assistant III                                                               | Lifelong Learning and Workforce Development | Lakewood Ranch |
| Nikki Francisco            | 10/03/2023            |      | Career                | Specialist, Scholarship                                                           | Foundation                                  | Bradenton      |
| Jennifer Rogers            | 10/06/2023            |      | Professional          | Advancement Associate - Community Engagement                                      | Foundation                                  | Bradenton      |
| Donna Marshall             | 10/10/2023            |      | Career                | Academic Department Secretary                                                     | Nursing                                     | Bradenton      |
| Melanie Le Clainche        | 10/13/2023            |      | Career                | Supplemental Instruction Specialist - Tutoring and Academic Success Center (TASC) | Tutoring and Academic Success Center        | Bradenton      |
| Lordana Guillaume          | 10/13/2023            |      | Professional          | Coordinator, TRIO/Student Support Service                                         | TRIO Student Support Services               | Bradenton      |
| Robert Caffrey             | 10/20/2023            |      | Career                | Simulation Center Technician                                                      | Nursing                                     | Bradenton      |
| Melissa Marshall           | 10/27/2023            |      | Career                | Accounting Technician I                                                           | Cashiering and Fee Payment                  | Venice         |

**State College of Florida Collegiate  
Schools, Bradenton Campus**

**Basic Financial Statements and  
Supplemental Information**

**For the year ended  
June 30, 2023**

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**Partners**

W. Ed Moss, Jr.  
Joe M. Krusick  
Cori G. Cameron  
Bob P. Marchewka  
Ric Perez  
Renee C. Varga  
Richard F. Hayes  
Frank J. Guida  
John J. Rody, Jr.  
Shawn M. Marshall

Winter Park, FL 32789  
501 S. New York Ave.  
Suite 100  
Phone: 407-644-5811  
www.mosskrusick.com

N. Palm Beach, FL 33408  
631 US Highway One  
Suite 405  
Phone: 561-848-9300

Miami Lakes, FL 33016  
7900 NW 155th Street  
Suite 201  
Phone: 305-445-7956

American Institute of  
Certified Public  
Accountants

Florida Institute of  
Certified Public  
Accountants

**INDEPENDENT AUDITOR’S REPORT**

To the Board of Directors  
State College of Florida Collegiate Schools, Bradenton Campus  
Bradenton, Florida

**Report on the Audit of the Financial Statements**

**Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of State College of Florida Collegiate Schools, Bradenton Campus (the “Charter School”), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Charter School’s basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Charter School as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows if thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Charter School 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 opinions.

**Emphasis of Matter**

As discussed in Note 1, the financial statements of the Charter School are intended to present the financial position, and the changes in financial position, of only that portion of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the State College of Florida that is attributable to the transactions of the Charter School. They do not purport to, and do not, present fairly the financial position of the State College of Florida, as of June 30, 2023, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

## ***Responsibilities of Management for the Financial Statements (continued)***

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Charter School's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. 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 and *Government 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 financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 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 Charter School'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Charter School'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.

## ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4–8 and 28–30 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 29, 2023, on our consideration of the Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Charter School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Charter School's internal control over financial reporting and compliance.

*Moss, Krusick & Associates, LLC*

Winter Park, Florida  
September 29, 2023

## Management's Discussion and Analysis

Management's discussion and analysis (MD&A) provides an overview of the financial position and activities of the State College of Florida Collegiate School, Bradenton Campus (the "Charter School") for the fiscal years ended June 30, 2023 and 2022. This discussion has been prepared by management and the information contained in the MD&A is intended to highlight significant transactions, events and conditions, and should be read in conjunction with the Charter School's financial statements and notes thereto. Responsibility for the completeness and fairness of this information rests with the Charter School's management. This discussion and analysis contain financial activities of the Charter School as a restricted fund of the State College of Florida, Manatee-Sarasota (the "College").

### FINANCIAL HIGHLIGHTS

For the year ended June 30, 2023, the Charter School's revenues exceeded expenses by \$327,697 resulting in an ending net position balance of \$4,010,544. The Charter School conducted operations for the 2022-2023 academic year with revenues of \$4,994,953.

For the year ended June 30, 2022, the Charter School's revenues exceeded expenses by \$768,214 resulting in an ending net position balance of \$3,682,847. The Charter School conducted operations for the 2021-2022 academic year with revenues of \$4,512,007.

### OVERVIEW OF THE FINANCIAL STATEMENTS

The Charter School's basic financial statements consists of three components:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

The Charter School is a public charter school sponsored by the School District of Manatee County, Florida. The initial charter was effective until June 30, 2015 and was renewed during 2015 until June 30, 2030. It is organized pursuant to Section 1002.33, Florida Statutes, and is governed by the District Board of Trustees of the State College of Florida, Manatee-Sarasota, who are appointed by the Governor of the State of Florida and confirmed by the Senate in regular session.

The Charter School is operated by the College and is housed on the College's Bradenton Campus. It is designed to provide students with the opportunity to graduate simultaneously with a high school diploma and an Associate in Arts (AA) degree. Students will explore their potential, discover the importance of higher education, and receive personalized attention in a close-knit school setting.

The Charter School is recognized as a separate restricted fund in the accounting system of the College. The State of Florida Auditor General's Office audits the College's financial statements. The College adheres to internal control procedures contained in the Board of Trustees Rules and the Accounting Manual of the Florida College System. As a restricted fund of the College, the Charter School is subject to the same internal control procedures as the College, and in addition, to the standards contained in the Financial and Program Cost Accounting and Reporting for Florida Schools (Red Book) and other stipulated guidelines for Charter Schools.

### Government-Wide Financial Statements

The government-wide financial statements provide both short-term and long-term information about the Charter School's overall financial condition in a manner similar to those of a private sector business. The statements include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the primary government presented on the accrual basis of accounting.

## **Government-Wide Financial Statements (continued)**

The statement of net position provides information about the Charter School's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the net position, is a measure of the financial health of the Charter School. The statement of activities presents information about the change in the Charter School's net position, the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the Charter School's financial health is improving or deteriorating.

All of the Charter School's activities and services are reported in the government-wide financial statements as governmental activities. The Charter School's governmental activities include instruction, student support services, instructional support services, administrative support, facility maintenance, and student transportation services. Revenues for current operations are received primarily from the Sponsor pursuant to the funding provisions included in the charter.

## **Fund Financial Statements**

Fund financial statements are one of the components of the basic financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Charter School uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management. Certain funds are established by law while others are created by legal agreements, such as bond covenants. Fund financial statements provide more detailed information about the Charter School's financial activities, focusing on its most significant or "major" funds rather than fund types. This is in contrast to the entity wide perspective contained in the government-wide statements. All of the operations of the Charter School are presented in governmental funds only.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, the governmental funds utilize a spendable financial resources measurement focus rather than the economic resources measurement focus found in the government-wide financial statements. The financial resources measurement focus allows the governmental fund statements to provide information on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year.

The governmental fund statements provide a detailed short-term view that may be used to evaluate the Charter School's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the government-wide financial statements. To facilitate this comparison, both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the Charter School's governmental funds. The Charter School's major funds are the General Fund, Grant Special Revenue Funds, and Capital Project Fund.

The Charter School adopts an annual appropriated budget for its governmental funds.

Custodial Fund: Custodial fund is used to report assets held in a fiduciary capacity for the benefit of external parties, such as parent teacher organization. Custodial fund is not reflected in the government-wide statements because the resources are not available to support the Charter School's own programs. In its fiduciary capacity, the Charter School is responsible for ensuring that the assets reported in these funds are used only for their intended purposes.



## **Notes to Financial Statements**

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. The following is a summary of the Charter School's net position as of June 30, 2023 and 2022.

|                                                 | <u>June 30, 2023</u> | <u>June 30, 2022</u> |
|-------------------------------------------------|----------------------|----------------------|
| <b>ASSETS</b>                                   |                      |                      |
| Cash and cash equivalents                       | \$ 3,289,666         | \$ 2,982,533         |
| Accounts receivable                             | 136,817              | 167,401              |
| Prepaid expenses                                | -                    | 2,200                |
| Capital assets, nondepreciable                  | -                    | 133,287              |
| Capital assets, net of accumulated depreciation | 1,115,016            | 902,868              |
| Right of use asset                              | 2,725,106            | -                    |
| Total assets                                    | <u>7,266,605</u>     | <u>4,188,289</u>     |
| <b>LIABILITIES</b>                              |                      |                      |
| Accounts payable                                | 64,403               | 82,084               |
| Accrued wages and benefits                      | 236,284              | 233,213              |
| Financed purchase obligation - current          | 75,002               | 65,791               |
| Financed purchase obligation - noncurrent       | 33,197               | 29,576               |
| Right of use liability - current                | 258,144              | -                    |
| Right of use liability - noncurrent             | 2,466,962            | -                    |
| Compensated absences - current                  | 9,765                | 7,582                |
| Compensated absences - noncurrent               | 112,304              | 87,196               |
| Total liabilities                               | <u>3,256,061</u>     | <u>505,442</u>       |
| <b>NET POSITION</b>                             |                      |                      |
| Net investment in capital assets                | 1,006,817            | 863,132              |
| Restricted                                      | 744,501              | 803,473              |
| Unrestricted                                    | 2,259,226            | 2,016,242            |
| Total net position                              | <u>\$ 4,010,544</u>  | <u>\$ 3,682,847</u>  |

The restricted portion of the net position represents resources that are subject to restrictions on how they may be used. Unrestricted net position may be used to meet the Charter School's ongoing obligations to students, employees, and creditors.

The Charter School's 2023 net position increased by \$327,697. This increase is primarily due to increasing per student funding and operating expenses from the prior year.

The key elements of the changes in the Charter School's net position for the fiscal years ended June 30, 2023 and 2022 are as follows:

|                                                 | <u>2023</u>         | <u>2022</u>         |
|-------------------------------------------------|---------------------|---------------------|
| Revenues:                                       |                     |                     |
| Federal through state and local                 | \$ 302,339          | \$ 102,988          |
| Florida education finance program               | 4,178,659           | 3,771,345           |
| Other state revenue                             | 11,444              | 13,993              |
| Charter school capital outlay                   | 257,150             | 259,432             |
| School district local sales tax                 | 60,718              | 299,455             |
| Dues and donations                              | 104,818             | 59,106              |
| Interest earnings                               | 79,825              | 5,688               |
| Total revenues                                  | <u>4,994,953</u>    | <u>4,512,007</u>    |
| Expenses:                                       |                     |                     |
| Instruction                                     | 2,715,876           | 2,098,303           |
| Exceptional student education                   | -                   | 85,491              |
| Student support services                        | 126,686             | 166,617             |
| Instruction and curriculum development services | (7,436)             | 476                 |
| Instructional staff training services           | 18,693              | 15,577              |
| Instruction-related technology                  | 116,478             | 136,111             |
| Board                                           | -                   | 72                  |
| School administration                           | 753,459             | 542,384             |
| Facilities acquisition                          | 101,770             | 54,973              |
| Fiscal services                                 | 84,359              | 61,015              |
| Food services                                   | 55,846              | 47,371              |
| Central services                                | 876                 | 2,000               |
| Student transportation services                 | 235,633             | 204,960             |
| Operation of plant                              | 460,964             | 324,194             |
| Administrative technology services              | 4,052               | 4,249               |
| Total expenses                                  | <u>4,667,256</u>    | <u>3,743,793</u>    |
| Change in net position                          | <u>327,697</u>      | <u>768,214</u>      |
| Net position - beginning                        | <u>3,682,847</u>    | <u>2,914,633</u>    |
| Net position - ending                           | <u>\$ 4,010,544</u> | <u>\$ 3,682,847</u> |

The largest revenue source is the funds received by the School District (84%). The primary source of these funds comes from the State of Florida and flows through the School District on behalf of the Charter School. Revenues from state sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data and is designed to maintain equity in funding across all Florida school districts including Charter Schools. Other significant state revenues from that flow through the school district are primarily for acquisition, construction, leasing, and maintenance of educational facilities. These revenues accounted for \$264,340 or 5%. Other significant funding includes revenues from operating grants and contributions, which amount to \$302,339, or 6% of all revenue.

The Charter School's State appropriations fluctuate with changes in enrollment; there was a 5.5% decrease in enrollment of approximately 27 FTE.

## **FINANCIAL ANALYSIS OF THE CHARTER SCHOOL'S FUNDS**

### **Major Governmental Funds**

The General Fund is the chief operating fund of the Charter School. At the end of the current fiscal year, unassigned fund balance is \$2,381,295.

The Grant Special Revenue Fund is a fund restricted for the use of operational Federal, State, and Local grants. Fund Balance at the end of the current fiscal year is zero.

The Capital Project Fund has a total fund balance of \$744,501, all of which is restricted for the acquisition, construction, leasing, and maintenance of capital assets.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

Budget revisions are due primarily to changes in estimated State funding levels and corresponding adjustments to planned expenditures to ensure maintenance of an adequate fund balance. Actual revenues are \$245,993 or 5.6% more than the budgeted amount. Actual expenditures are equal to the budgeted amount.

### **ECONOMIC FACTORS THAT WILL AFFECT THE FUTURE**

The Charter School's economic condition is closely tied to that of the State of Florida. It is expected that the Charter School will continue to maintain its present level of services and financial health. The initial contract between the School District of Manatee County, Florida, and the District Board of Trustees of State College of Florida, Manatee-Sarasota was five (5) years and this contract was renewed by mutual written agreement of the parties, pursuant to Florida law, in 2014-2015 for fifteen (15) years. The Charter School opened with 6th and 7th grades and 132 students in 2010. The Charter School was fully enrolled in grades 6-12 and graduated its first class of seniors in 2014. The charter agreement specified a maximum of 540 seats; however, with the designation of a high-performing charter school from the Commission of the Florida Department of Education, Pam Stewart, this allows for a 15% increase in enrollment. At this time, enrollment is approximately 468 students. Every year since its opening, the Charter School has earned an "A" grade from the Florida Department of Education, with the exception of the 2019-20 academic year, when no grades were given due to COVID-19 pandemic. The Charter School is confident that it can maintain this excellent standard as it continues to grow and provide an alternative educational opportunity for the community.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of finances for those who may be interested. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Vice President for Finance and Administrative Services, State College of Florida, Manatee-Sarasota, 5840 26th Street West, Bradenton, Florida 34207.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - BRADENTON  
CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**STATEMENT OF NET POSITION**

**June 30, 2023**

|                                           |    | Governmental<br>Activities |
|-------------------------------------------|----|----------------------------|
| <b>ASSETS</b>                             |    |                            |
| Cash and cash equivalents                 | \$ | 3,289,666                  |
| Accounts receivable                       |    | 136,817                    |
| Capital assets:                           |    |                            |
| Depreciable capital assets, net           |    | 1,115,016                  |
| Right of use asset                        |    | 2,725,106                  |
| Total assets                              |    | \$ 7,266,605               |
| <b>LIABILITIES AND NET POSITION</b>       |    |                            |
| Liabilities:                              |    |                            |
| Accounts payable                          | \$ | 64,403                     |
| Accrued wages and benefits                |    | 236,284                    |
| Financed purchase obligation - current    |    | 75,002                     |
| Financed purchase obligation - noncurrent |    | 33,197                     |
| Right of use liability - current          |    | 258,144                    |
| Right of use liability - noncurrent       |    | 2,466,962                  |
| Compensated absences - current            |    | 9,765                      |
| Compensated absences - noncurrent         |    | 112,304                    |
| Total liabilities                         |    | 3,256,061                  |
| Net Position:                             |    |                            |
| Net investment in capital assets          |    | 1,006,817                  |
| Restricted - capital projects             |    | 744,501                    |
| Unrestricted                              |    | 2,259,226                  |
| Total net position                        |    | 4,010,544                  |
| Total liabilities and net position        | \$ | 7,266,605                  |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - BRADENTON CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**STATEMENT OF ACTIVITIES**

**Year Ended June 30, 2023**

| Functions/Programs                              | Expenses     | Program Revenues                         |                                        | Net Revenue<br>(Expense)<br>and Changes in<br>Net Position |
|-------------------------------------------------|--------------|------------------------------------------|----------------------------------------|------------------------------------------------------------|
|                                                 |              | Operating<br>Grants and<br>Contributions | Capital<br>Grants and<br>Contributions |                                                            |
| <b>Governmental activities:</b>                 |              |                                          |                                        |                                                            |
| Instruction                                     | \$ 2,715,876 | \$ 302,339                               | \$ -                                   | \$ (2,413,537)                                             |
| Student support services                        | 126,686      | -                                        | -                                      | (126,686)                                                  |
| Instruction and curriculum development services | (7,436)      | -                                        | -                                      | 7,436                                                      |
| Instructional staff training services           | 18,693       | -                                        | -                                      | (18,693)                                                   |
| Instruction-related technology                  | 116,478      | -                                        | -                                      | (116,478)                                                  |
| School administration                           | 753,459      | -                                        | 11,444                                 | (742,015)                                                  |
| Facilities acquisition                          | 101,770      | -                                        | 317,868                                | 216,098                                                    |
| Fiscal services                                 | 84,359       | -                                        | -                                      | (84,359)                                                   |
| Food services                                   | 55,846       | -                                        | -                                      | (55,846)                                                   |
| Central services                                | 876          | -                                        | -                                      | (876)                                                      |
| Student transportation services                 | 235,633      | -                                        | -                                      | (235,633)                                                  |
| Operation of plant                              | 460,964      | -                                        | -                                      | (460,964)                                                  |
| Administrative technology services              | 4,052        | -                                        | -                                      | (4,052)                                                    |
| Total governmental activities                   | \$ 4,667,256 | \$ 302,339                               | \$ 329,312                             | (4,035,605)                                                |
| <b>General revenues:</b>                        |              |                                          |                                        |                                                            |
|                                                 |              |                                          |                                        | 4,178,659                                                  |
|                                                 |              |                                          |                                        | 104,818                                                    |
|                                                 |              |                                          |                                        | 79,825                                                     |
|                                                 |              |                                          |                                        | 4,363,302                                                  |
|                                                 |              |                                          |                                        | 327,697                                                    |
|                                                 |              |                                          |                                        | 3,682,847                                                  |
|                                                 |              |                                          |                                        | \$ 4,010,544                                               |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - BRADENTON CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**BALANCE SHEET - GOVERNMENTAL FUNDS**

**June 30, 2023**

|                                     | General<br>Fund     | Grant Special<br>Revenue Fund | Capital Project<br>Fund | Total               |
|-------------------------------------|---------------------|-------------------------------|-------------------------|---------------------|
| <b>ASSETS</b>                       |                     |                               |                         |                     |
| Cash and cash equivalents           | \$ 2,303,962        | \$ 35,133                     | \$ 950,571              | \$ 3,289,666        |
| Accounts receivable                 | 844                 | 135,973                       | -                       | 136,817             |
| Due from other funds                | 338,251             | -                             | -                       | 338,251             |
| Total assets                        | <u>\$ 2,643,057</u> | <u>\$ 171,106</u>             | <u>\$ 950,571</u>       | <u>\$ 3,764,734</u> |
| <b>LIABILITIES</b>                  |                     |                               |                         |                     |
| Accounts payable                    | \$ 60,611           | \$ 3,792                      | \$ -                    | \$ 64,403           |
| Accrued wages and benefits          | 201,151             | 35,133                        | -                       | 236,284             |
| Due to other funds                  | -                   | 132,181                       | 206,070                 | 338,251             |
| Total liabilities                   | <u>261,762</u>      | <u>171,106</u>                | <u>206,070</u>          | <u>638,938</u>      |
| <b>FUND BALANCES</b>                |                     |                               |                         |                     |
| Restricted                          | -                   | -                             | 744,501                 | 744,501             |
| Unassigned                          | 2,381,295           | -                             | -                       | 2,381,295           |
| Total fund balances                 | <u>2,381,295</u>    | <u>-</u>                      | <u>744,501</u>          | <u>3,125,796</u>    |
| Total liabilities and fund balances | <u>\$ 2,643,057</u> | <u>\$ 171,106</u>             | <u>\$ 950,571</u>       | <u>\$ 3,764,734</u> |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - BRADENTON CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL  
FUNDS TO THE STATEMENT OF NET POSITION**

**June 30, 2023**

|                                                                                                                                            |                     |
|--------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Fund balances - total governmental funds                                                                                                   | \$ 3,125,796        |
| Amounts reported for governmental activities in the statement of net position are different because:                                       |                     |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.     | 1,115,016           |
| Compensated absences are not due and payable in the current period; therefore, are not reported in the fund statements.                    | (122,069)           |
| Right of use asset used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds. | 2,725,106           |
| Right of use liability are not due and payable in the current period and, therefore, are not reported in the governmental funds.           | (2,725,106)         |
| Financed purchase obligations are not due and payable in the current period and, therefore, are not reported in the governmental funds.    | <u>(108,199)</u>    |
| Net position of governmental activities                                                                                                    | <u>\$ 4,010,544</u> |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - BRADENTON CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL  
FUNDS TO THE STATEMENT OF NET POSITION**

Year Ended June 30, 2023

|                                                              | General<br>Fund     | Grant<br>Special<br>Revenue<br>Fund | Capital<br>Outlay Fund | Total<br>Governmental<br>Funds |
|--------------------------------------------------------------|---------------------|-------------------------------------|------------------------|--------------------------------|
|                                                              | <u>          </u>   | <u>          </u>                   | <u>          </u>      | <u>          </u>              |
| Revenues                                                     |                     |                                     |                        |                                |
| Federal sources:                                             |                     |                                     |                        |                                |
| Federal through state and local                              | \$ 27,870           | \$ 274,469                          | \$ -                   | \$ 302,339                     |
| State sources:                                               |                     |                                     |                        |                                |
| Florida education finance program                            | 4,178,659           | -                                   | -                      | 4,178,659                      |
| Other state revenues                                         | 11,444              | -                                   | -                      | 11,444                         |
| Charter school capital outlay                                | -                   | -                                   | 257,150                | 257,150                        |
| Local sources:                                               |                     |                                     |                        |                                |
| School district local sales tax                              | -                   | -                                   | 60,718                 | 60,718                         |
| Dues and donations                                           | 104,818             | -                                   | -                      | 104,818                        |
| Interest earnings                                            | 79,825              | -                                   | -                      | 79,825                         |
| Total revenues                                               | <u>4,402,616</u>    | <u>274,469</u>                      | <u>317,868</u>         | <u>4,994,953</u>               |
| Expenditures                                                 |                     |                                     |                        |                                |
| Instruction                                                  | 2,344,979           | 252,965                             | -                      | 2,597,944                      |
| Student support services                                     | 126,686             | -                                   | -                      | 126,686                        |
| Instruction and curriculum development services              | 954                 | -                                   | -                      | 954                            |
| Instructional staff training services                        | 18,693              | -                                   | -                      | 18,693                         |
| Instruction-related technology                               | 116,478             | -                                   | -                      | 116,478                        |
| School administration                                        | 656,373             | -                                   | -                      | 656,373                        |
| Facilities acquisition and construction                      | -                   | -                                   | 101,770                | 101,770                        |
| Fiscal services                                              | 84,359              | -                                   | -                      | 84,359                         |
| Food services                                                | 55,846              | -                                   | -                      | 55,846                         |
| Central services                                             | 876                 | -                                   | -                      | 876                            |
| Student transportation services                              | 235,633             | -                                   | -                      | 235,633                        |
| Operation of plant                                           | 376,464             | -                                   | -                      | 376,464                        |
| Administrative technology services                           | 4,052               | -                                   | -                      | 4,052                          |
| Debt service:                                                |                     |                                     |                        |                                |
| Principal                                                    | 113,962             | -                                   | -                      | 113,962                        |
| Interest                                                     | 3,976               | -                                   | -                      | 3,976                          |
| Other capital outlay expenditures                            | 59,240              | -                                   | 197,414                | 256,654                        |
| Total expenditures                                           | <u>4,198,571</u>    | <u>252,965</u>                      | <u>299,184</u>         | <u>4,750,720</u>               |
| Excess (deficiency) of revenues over<br>(under) expenditures | 204,045             | 21,504                              | 18,684                 | 244,233                        |
| Other financing sources (uses)                               |                     |                                     |                        |                                |
| Proceeds from financed purchase obligation                   | 143,886             | -                                   | -                      | 143,886                        |
| Net change in fund balances                                  | 347,931             | 21,504                              | 18,684                 | 388,119                        |
| Fund balances at July 1, 2022                                | <u>2,033,364</u>    | <u>(21,504)</u>                     | <u>725,817</u>         | <u>2,737,677</u>               |
| Fund balances at June 30, 2023                               | <u>\$ 2,381,295</u> | <u>\$ -</u>                         | <u>\$ 744,501</u>      | <u>\$ 3,125,796</u>            |

The accompanying notes are an integral part of these financial statements.



**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - BRADENTON CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE  
STATEMENT OF ACTIVITIES**

**June 30, 2023**

|                                                                                                                                                                                                                                                                                                                                                                                  |                  |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------------------------|
| Excess of revenues over expenditures - total governmental funds                                                                                                                                                                                                                                                                                                                  |                  | \$ 388,119               |
| <p>Amounts reported for governmental activities in the statement of activities are different because:</p>                                                                                                                                                                                                                                                                        |                  |                          |
| <p>In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds expenditures are recognized based on the amounts actually paid for the compensated absences. This is the net amount of compensated absences used (earned) in excess of the amount earned (paid) in the current period</p> |                  |                          |
|                                                                                                                                                                                                                                                                                                                                                                                  | (27,291)         |                          |
| <p>Capital assets are reported in the governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense in the current period. The difference is comprised of:</p>                                                                                                    |                  |                          |
| Capital asset additions                                                                                                                                                                                                                                                                                                                                                          | 256,654          |                          |
| Depreciation expense                                                                                                                                                                                                                                                                                                                                                             | <u>(177,787)</u> | 78,867                   |
| <p>The issue of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes current financial resources of governmental funds. Neither transaction has an effect on net position. The difference is comprised of:</p>                                                                             |                  |                          |
| Proceeds from financed purchase obligations                                                                                                                                                                                                                                                                                                                                      | (143,886)        |                          |
| Principal payments                                                                                                                                                                                                                                                                                                                                                               | <u>35,387</u>    | (108,499)                |
| <p>Certain revenues and expenses not considered available are not recognized in the governmental funds but are included in the statement of activities.</p>                                                                                                                                                                                                                      |                  |                          |
|                                                                                                                                                                                                                                                                                                                                                                                  |                  | <u>(3,499)</u>           |
| Change in net position of governmental activities                                                                                                                                                                                                                                                                                                                                |                  | <u><u>\$ 327,697</u></u> |

The accompanying notes are an integral part of these financial statements.

STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - BRADENTON CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA

STATEMENT OF FIDUCIARY NET POSITION

June 30, 2023

|                               | <u>Custodial Fund</u> |
|-------------------------------|-----------------------|
| <b>ASSETS</b>                 |                       |
| Cash                          | \$ 7,165              |
| Total assets                  | <u>\$ 7,165</u>       |
| <br>                          |                       |
| <b>FIDUCIARY NET POSITION</b> |                       |
| Restricted for:               |                       |
| Individuals and organizations | \$ 7,165              |
| Total net fiduciary position  | <u>\$ 7,165</u>       |

The accompanying notes are an integral part of these financial statements.

STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - BRADENTON  
CAMPUS

A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Year Ended June 30, 2023

|                                    | <u>Custodial Fund</u> |
|------------------------------------|-----------------------|
| <b>ADDITIONS</b>                   |                       |
| Membership dues and donations      | \$ 34,329             |
| Total additions                    | <u>34,329</u>         |
| <b>DEDUCTIONS</b>                  |                       |
| Restricted for:                    |                       |
| PTO event expenses                 | <u>40,378</u>         |
| Total deductions                   | <u>40,378</u>         |
| Change in fiduciary net position   | (6,049)               |
| Fiduciary net position - beginning | <u>13,214</u>         |
| Fiduciary net position - ending    | <u>\$ 7,165</u>       |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL – BRADENTON CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2023**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

1. Reporting entity

The State College of Florida Collegiate School (the “Charter School”) is a restricted fund of State College of Florida, Manatee-Sarasota (the “College”). As such, the financial statements of the Charter School are intended to present the financial position, the changes in financial position of only that portion of the activities of the College that is attributable to the Charter School. The general operating rules of the Charter School are contained in Section 1002.33, Florida Statutes. The Charter School operates under a charter with the sponsoring school district, the School District of Manatee County, Florida (the “Sponsor”). The initial charter was renewed in 2015 and is effective through June 30, 2030. The charter may be renewed pursuant to Section 1002.33, Florida Statutes, for such duration as may be established by mutual written consent of the parties and by successful completion of the renewal process. At the end of the term of the charter, the Sponsor is required to notify the Charter School in writing at least 90 days prior to the charter’s expiration. During the term of the charter, the Sponsor may also terminate the charter if good cause is shown. The Charter School shall notify the Sponsor in writing at least 90 days prior to the expiration of the charter as to its intent to renew or not renew.

2. Basis of Presentation

The financial statements of the Charter School have been prepared in conformity with accounting principles generally accepted in the United States of America as applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles in the United States of America. The more significant of the Charter School’s accounting policies are described below.

3. Government-Wide Financial Statements

The government-wide financial statements, including the statement of net position and the statement of activities, present information about the Charter School as a whole. These statements include the nonfiduciary financial activity of the Charter School and report only governmental activities as the Charter School does not engage in any business type activities.

The government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the Charter School’s governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Program revenues include grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the Charter School.

4. Fund Financial Statements

The fund financial statements report detailed information about the Charter School in the governmental and custodial funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL – BRADENTON CAMPUS**  
**A CHARTER SCHOOL AND RESTRICTED FUND OF**  
**STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

4. Fund financial statements (continued)

Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

The Charter School reports the following major governmental funds:

General Fund - to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.

Grant Special Revenue Funds – to account for financial resources that are provided by Federal grants, and are restricted to be expended for specific purposes.

Capital Project Fund – to account for financial resources that are to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, financing right to use assets for school buildings.

Additionally, the Charter School reports the following custodial fund type:

Custodial Fund – to account for resources of the school internal funds which are used to administer monies collected in connection with parent-teacher organization fund-raisers.

5. Basis of Accounting

Basis of accounting refers to when revenues, expenses and related assets and liabilities are recognized in the accounts and reported in the financial statements. Specifically, it related to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide and fiduciary fund financial statements are prepared using the economic resources measurement focus and accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows.

The governmental fund financial statements are prepared using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Charter School considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgements, postemployment healthcare benefits, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

6. Cash and Cash Equivalents

Amounts reported as cash consist of cash on hand and cash in demand deposit accounts. Cash deposits of the Charter School are held by banks qualified as public depositories under Florida law. All such deposits are insured by Federal depository insurance, up to specified limits, or collateralized with securities held in Florida’s multiple financial institution collateral pool required by Chapter 280, Florida Statutes.

Further discussion of cash and cash equivalents are continued in Note 2.

7. Capital Assets

The Charter School uses the policies of the College for capitalization and depreciation. The Charter School has a capitalization threshold of \$5,000 for tangible personal property and \$25,000 for improvements other than buildings. All capital assets are depreciated using the straight-line method over their estimated useful lives. Capital assets are depreciated using group depreciation and the straight-line method over the following useful lives of the asset group:

| Asset Class                                      | Estimated Useful<br>Lives (years) |
|--------------------------------------------------|-----------------------------------|
| Other structures and improvements                | 40                                |
| Furniture                                        | 7                                 |
| Vehicles, office machines, educational equipment | 5                                 |
| Computer equipment                               | 3                                 |

Current year information relative to changes in capital assets is described in a subsequent note.

8. Leases

The Charter School is a lessee for an office lease. The Charter School recognizes a lease liability and an intangible right-to-use lease asset (lease-asset) in the government-wide financial statements. At the commencement of a lease, the Charter School initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the useful life.

9. Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislation or through external restrictions imposed by creditors, grantors, laws, or regulations.

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

9. Net Position (continued)

Net position not reported as net investment in capital assets or restricted reported as unrestricted net position. When both restricted and unrestricted amounts of net position are available for use for expenses incurred, it is the Charter School's policy to use restricted amounts first and then unrestricted amounts as they are needed.

10. Fund Balance

The Charter School follows the provisions of Governmental Accounting Standards Board (GASB) Statement No. 54, "*Fund Balance Reporting and Governmental Fund Type Definitions*". Accordingly, in the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the Charter School is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balance is reported in five components: non-spendable, restricted, committed, assigned, and unassigned.

Non-Spendable Fund Balance – Amounts that are (a) not in spendable form or (b) legally or contractually required to be maintained intact. "Not in spendable form" includes items that are not expected to be converted to cash (such as inventories and prepaid amounts) and items resale, the corpus (or principal) of a permanent fund is an example of an amount that is legally or contractually required to be maintained intact. Non-spendable fund balance was zero in the general fund as of June 30, 2023.

Restricted Fund Balance – Amounts that can be spent only for specific purposes stipulated by (a) external resource providers such as creditors (by debt covenants), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. Restricted fund balance consists of \$744,501 in the capital project fund as of June 30, 2023.

Committed Fund Balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Trustees, the Charter School's highest level of decision-making authority. Commitments may be changed or lifted only by the Board of Trustees taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements, sometimes are reported in this category. There is no committed fund balance as of June 30, 2023.

Assigned Fund Balance – Includes spendable fund balance amounts established by the administration of the Charter School that are intended to be used for specific purposes that are neither considered restricted nor committed. A zero balance was in the assigned fund balance in the general fund as of June 30, 2023.

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that has not been restricted, committed, or assigned to specific purposes within the general fund. Unassigned fund balance may also include negative balances for governmental funds if expenditures exceed amounts restricted, committed, or assigned for those specific purposes. Unassigned fund balance consists of \$2,381,295 in the general fund as of June 30, 2023.

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

10. Fund Balance (continued)

Unassigned Fund Balance – The Charter School expends restricted amounts first when both restricted and unrestricted fund balances are available unless there are legal documents that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the Charter School would first use committed fund balance, followed by assigned fund balance and then unassigned fund balance, when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

In the Grant Special Revenue Fund, there is an unassigned fund balance of zero as of June 30, 2023. The Charter School is reimbursed from grant funding entities for expenditures incurred. When reimbursement for these funds has not been received within 60 days of the current period, those funds are considered unavailable resources for the current period.

11. Due to and Due from Other Funds

Amounts reported as due to and due from other funds are for interfund loans between General Fund and Grant Special Revenue Funds, and the Capital Project Fund.

12. Revenue Sources

Revenue for current operations is received primarily from the School District of Manatee County, Florida, pursuant to the funding provisions included in the Charter. In accordance with the funding provisions of the Charter and Section 1002.33(18)(b), Florida Statutes, the Charter School reports its students enrollment to the Sponsor. Under provisions of Section 1011.62, Florida Statutes, the Sponsor reports the number of student enrollments and related data to the Florida Department of Education (DOE) for funding through the Florida Education Finance Program (FEFP). Funding for the Charter School is adjusted during the year to reflect revised calculations of actual student enrollment. The State provides financial assistance to administer certain categorical educational programs. State Board of Education rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical educational programs. The Department generally requires that categorical educational program revenues be accounted for in the General Fund.

The Charter School may receive federal awards for the enhancement of various educational programs. This assistance is generally based on applications submitted to and approved by various granting agencies. These federal awards may have eligibility requirements whereby the issuance of grant funds is withheld until such eligible expenditures are incurred. Revenues for these awards are recognized only to the extent that eligible expenditures are incurred.

13. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.



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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

14. Adoption of New Accounting Standards

GASB issued Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs), in May 2020. GASB 96 increases the usefulness of governments' financial statements by requiring recognition of certain assets and liabilities for SBITAs that previously recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for SBITAs accounting based on the foundational principle that SBITAs are financings of the right to use an underlying asset. The provisions in GASB 96 were implemented in the year ended June 30, 2023. The implementation of the new pronouncement did not have any impact on the financial statements as the School does not hold any SBITAs.

**NOTE 2 – CASH AND CASH EQUIVALENTS**

Cash and investments consisted of the following at June 30, 2023:

|                                         |              |
|-----------------------------------------|--------------|
| Bank deposits                           | \$ 1,238,984 |
| Florida State Board of Administration - |              |
| Local Government Investment Pool        | 2,050,682    |
| Total Cash and Cash Equivalents         | \$ 3,289,666 |

The Charter School does not currently maintain individual accounts with either financial institutions or brokerages titled under its name. Cash and cash equivalents as presented in these financial statements reflects the Charter School's equity in the College's pooled cash and cash equivalent balances. The Charter School does not have its own investment policy.

The Charter School's excess deposits are invested entirely in the State of Florida State Board Administration (SBA) Local Government Investment Pool (LGIP). This external investment pool, Florida PRIME, qualifies for making the election to measure all of its investments at amortized cost for financial reporting purposes. The pool's participants also measure their investments in this external investment pool at amortized cost for financial reporting purposes. Thus, the Charter School's position in Florida PRIME is measured at amortized cost. Florida PRIME is rated by Standard & Poor's with a current rating of AAAm. The investment policy of Florida PRIME is to manage the weighted average maturity to 50 days as of June 30, 2023.

Qualifying local government investment pools in the state of Florida must comply with applicable Florida statutory requirements. Chapter 218.409(8)(a), Florida Statutes, states that the principal balance within a LGIP trust fund is subject to withdrawal at any time. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest in the monies entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council.

With regard to liquidity fees, Chapter 218.409(4) provides authority for an LGIP to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made by the SBA.

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**NOTE 2 – CASH AND CASH EQUIVALENTS (continued)**

At June 30, 2023, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value within Florida PRIME.

**NOTE 3 – CAPITAL ASSETS**

Capital asset activity at June 30, 2023, was as follows:

| Governmental Activities            | Balance at<br>July 1,<br>2022 | Additions        | Transfers         | Deletions      | Balance at<br>June 30,<br>2023 |
|------------------------------------|-------------------------------|------------------|-------------------|----------------|--------------------------------|
| Capital assets - nondepreciable:   |                               |                  |                   |                |                                |
| Construction in progress           | \$ 133,287                    | \$ -             | \$ (133,287)      | \$ -           | \$ -                           |
| Capital assets - depreciable:      |                               |                  |                   |                |                                |
| Furniture, fixtures, and equipment | 436,322                       | 203,126          | -                 | 84,106         | 555,342                        |
| Leasehold improvements             | 794,184                       | 53,528           | 133,287           | 18,390         | 962,609                        |
| Total depreciable capital assets   | <u>1,230,506</u>              | <u>256,654</u>   | <u>133,287</u>    | <u>102,496</u> | <u>1,517,951</u>               |
| Accumulated depreciation:          |                               |                  |                   |                |                                |
| Furniture, fixtures, and equipment | 282,503                       | 153,262          | (8,333)           | 102,496        | 324,936                        |
| Leasehold improvements             | 45,135                        | 24,525           | 8,333             | -              | 77,993                         |
| Total accumulated depreciation     | <u>327,638</u>                | <u>177,787</u>   | <u>-</u>          | <u>102,496</u> | <u>402,929</u>                 |
| Total capital assets, net          | <u>\$ 902,868</u>             | <u>\$ 78,867</u> | <u>\$ 133,287</u> | <u>\$ -</u>    | <u>\$ 1,115,022</u>            |

Governmental Activities

Depreciation expense totaling \$177,787 for the year ended June 30, 2023 was allocated to governmental activities, \$2,105 for Instruction, \$24,525 for Facilities Acquisition, \$1,096 for School Administration and Construction, and \$150,061 for Instructional Related Technology.

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**NOTE 4 – FINANCED PURCHASE OBLIGATIONS**

The Charter School has entered into three agreements with Apple, Inc. to finance the purchase of computer equipment. These financed purchase obligations are effective for three years, with payments continuing through 2026 and have interest rates of 4.19%, 5.5% and 7.99%. As of June 30, 2023, the value of these financed purchase obligations is \$117,238. The Charter School is required to make annual principal and interest payments, according to the following schedule:

| <u>Year Ending June 30</u> | <u>Principal</u>  | <u>Interest</u> | <u>Total</u>      |
|----------------------------|-------------------|-----------------|-------------------|
| 2024                       | \$ 75,002         | \$ 6,387        | \$ 81,389         |
| 2025                       | 33,197            | 2,652           | 35,849            |
| Total Minimum Payments     | <u>\$ 108,199</u> | <u>\$ 9,039</u> | <u>\$ 117,238</u> |

**NOTE 5 – CONTRACT FOR SERVICES**

The Charter School has an agreement with the William Monroe Rowlett Academy for Arts and Communication Inc., to provide transportation for the Charter School's students for the school year. Payment is based on annual fee per student. For the fiscal year ended June 30, 2023, expenses reported pursuant to this agreement was \$225,500.

**NOTE 6 – COMPENSATED ABSENCES**

The following is a summary of changes in compensated absences for the year ended June 30, 2023.

| <u>Governmental Activities</u> | <u>Balance at<br/>July 1, 2022</u> | <u>Additions</u> | <u>Reductions</u> | <u>Balance at<br/>June 30,<br/>2023</u> | <u>Due Within<br/>One Year</u> |
|--------------------------------|------------------------------------|------------------|-------------------|-----------------------------------------|--------------------------------|
| Compensated Absences Payable   | \$ 94,778                          | \$ 53,456        | \$ (26,165)       | \$ 122,069                              | \$ 9,765                       |

Charter School employees accrue vacation and sick leave based on length of service, subject to certain limitations regarding the amount that will be paid upon termination. The Charter School reports a liability for the accrued leave; however, State appropriations fund only the portion of accrued leave that is used or paid in the current fiscal year. Although the Charter School expects the liability to be funded primarily from future appropriations, generally accepted accounting principles do not permit the recording of a receivable in anticipation of future appropriations. At June 30, 2023, the estimated liability for compensated absences totaled \$122,069. Of this amount, \$9,765 is estimated to be paid in the coming fiscal year. For governmental activities, compensated absences are generally liquidated with resources of the General Fund.

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**NOTE 7 – ENCUMBRANCES**

Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Even though appropriations lapse at the end of the fiscal year, unfilled purchase orders of the current year are carried forward and the next year's appropriations are likewise encumbered.

Fund balances are restricted, committed, or assigned at fiscal year-end to report an amount likely to be expended from the 2022-23 fiscal year budget as a result of purchase orders outstanding at June 30, 2023. At June 30, 2023, a zero balance was accounted for in assigned fund balance for purchase orders.

Because revenues of grants accounted for in the General Fund are not recognized until expenditures are incurred, these grant funds generally do not accumulate fund balances. Accordingly, no reserve for encumbrances are reported for grant funds. There were no purchase orders outstanding for grants accounted for in the General Funds at June 30, 2023.

**NOTE 8 – SCHEDULE OF STATE REVENUE SOURCES**

As stated in a prior note, the Charter School receives revenue for current operations primarily from the State of Florida through the Sponsor. The following is a schedule of the revenue for the 2022-23 fiscal year.

| <u>Source</u>                     | <u>Amount</u>       |
|-----------------------------------|---------------------|
| Florida Education Finance Program | \$ 4,178,659        |
| Other State Revenue               | 11,444              |
| Charter School Capital Outlay     | 257,150             |
| Total State Revenues              | <u>\$ 4,447,253</u> |

Accounting policies relating to certain state revenue sources are described in Note 1.

**NOTE 9 – STATE RETIREMENT PLANS**

***General Information about the Florida Retirement System (FRS)***

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 121, Florida Statutes, also provides for nonintegrated, optional retirement programs in lieu of the FRS to certain members of the Senior Management Service Class employed by the State and faculty and specified employees of State colleges. Chapter 112, Florida Statutes, established the Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan to assist retired members of any State administered retirement system in paying the costs of health insurance.

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**NOTE 9 – STATE RETIREMENT PLANS (continued)**

***General Information about the Florida Retirement System (FRS)***

Essentially all regular employees of the College are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of two cost-sharing multiple-employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services Web site ([www.dms.myflorida.com](http://www.dms.myflorida.com)). Charter School contributions to the FRS totaled \$119,048. The liability and expense for pension benefits are reported in the financial statements of the State College of Florida, Manatee-Sarasota.

**NOTE 10 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)**

The Charter School provides post-employment health care benefits in accordance with Section 112.0801, Florida Statutes, to all employees who retire from the Charter School. The Charter School is required to provide health care coverage at cost to all retirees but does not pay any portion of the premium for the retiree to participate in the Charter School's group health care plan. The liability and expense for other post-employment benefits, calculated in accordance with Government Accounting Standards Board Statement No. 75 *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions*, are reported in the financial statements of the State College of Florida Manatee-Sarasota.

**NOTE 11 – RISK MANAGEMENT PROGRAM**

The College is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The College provided coverage for these risks primarily through the Florida College System Risk Management Consortium (Consortium), which was created under School of Section 1001.64(27), Florida Statutes, by the boards of trustees of the Florida public colleges for the purpose of joining a cooperative effort to develop, implement, and participate in a coordinated statewide college risk management program. The Consortium is self-sustaining through member assessments (premiums) and purchases excess insurance through commercial companies for claims in excess of specified amounts. Insurance coverage obtained through the Consortium included fire and extended property, general and automobile liability, workers' compensation, health, life, and other liability coverage. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years. The Charter School, as part of the College, is covered under the Consortium's plan.

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**NOTE 12 – RELATED PARTIES**

**Building Lease**

Effective July 1, 2012, the Charter School entered into a 10-year lease agreement with the College for the rental of the Charter school building. Pursuant to the lease agreement, there was an initial payment of \$100,000, plus base lease payments charged each year.

Effective July 1, 2019, lease charges increased to \$6.00/sf. or \$219,294 for 36,549 square feet of space. Lease charge was \$219,294 for fiscal year ended June 30, 2023. The building lease agreement expired on June 30, 2022.

Effective July 1, 2022, the Charter School entered into a 10-year lease agreement with the College for the rental of the Charter School building. Lease charges will be \$365,490 per year. At lease inception, on July 1, 2022, the School, as the lessee, recognized a lease asset of \$2,973,596 and lease liability of \$2,973,596. As of June 30, 2023, the present value of the lease obligation is \$2,725,107. The lease asset and liability were calculated utilizing risk-free discount rate (3.87%) as determined by the IRS, according to the Charter School's elected policy.

Future minimum lease payments and the present value of the minimum lease payments as of June 30 are as follows:

|            | Principal    | Interest   | Total        |
|------------|--------------|------------|--------------|
| 2024       | \$ 258,144   | \$ 107,005 | \$ 365,149   |
| 2025       | 268,313      | 97,183     | 365,496      |
| 2026       | 278,883      | 86,613     | 365,496      |
| 2027       | 289,869      | 75,627     | 365,496      |
| 2028       | 301,288      | 64,208     | 365,496      |
| Thereafter | 1,328,610    | 133,374    | 1,461,984    |
|            | \$ 2,725,107 | \$ 564,010 | \$ 3,289,117 |

**Safe School Officer Service**

Effective for the 2019-20 fiscal year, the Charter School is charged \$100,000 per year for the implementation of F.S. 1003.12 "Safe School officers at each public school."

**Dual Enrollment**

Pursuant to Florida Statute 1007.27(21)(n)1., the Charter School shall pay the College the standard tuition rate per credit hour for dual enrollment courses taken on the College's campus. For the 2022-23 school year, \$129,006 has been charged by the College to the Charter School for dual enrollment.

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**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 13 - SUBSEQUENT EVENTS**

In accordance with GASB Codification Section 2250.106, the School has evaluated subsequent events and transactions for potential recognition or disclosure through September 29, 2023 which is the date the financial statements were available to be issued.

**REQUIRED SUPPLEMENTARY INFORMATION**



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**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND**

Year Ended June 30, 2023

|                                                              | Budgeted Amounts    |                     | Actual<br>Amounts   | Variance with<br>Final Budget |
|--------------------------------------------------------------|---------------------|---------------------|---------------------|-------------------------------|
|                                                              | Original            | Final               |                     |                               |
| <b>Revenues</b>                                              |                     |                     |                     |                               |
| Federal sources:                                             |                     |                     |                     |                               |
| Federal through state and local                              | \$ -                | \$ 27,308           | \$ 27,870           | \$ 562                        |
| State sources:                                               |                     |                     |                     |                               |
| Florida education finance program                            | 3,834,031           | 3,994,085           | 4,178,659           | 184,574                       |
| Other state revenues                                         | -                   | -                   | 11,444              | 11,444                        |
| Local sources:                                               |                     |                     |                     |                               |
| Dues and donations                                           | -                   | -                   | 104,818             | 104,818                       |
| Interest earnings                                            | 373                 | 50,373              | 79,825              | 29,452                        |
| Other local revenue                                          | 1,768               | 84,857              | -                   | (84,857)                      |
| Total revenues                                               | <u>3,836,172</u>    | <u>4,156,623</u>    | <u>4,402,616</u>    | <u>245,993</u>                |
| <b>Expenditures</b>                                          |                     |                     |                     |                               |
| Instruction                                                  | 2,289,299           | 2,401,783           | 2,344,979           | 56,804                        |
| Exceptional student education                                | 87,987              | -                   | -                   | -                             |
| Student support services                                     | 36,686              | 133,738             | 126,686             | 7,052                         |
| Instruction and curriculum development services              | 725                 | 889                 | 954                 | (65)                          |
| Instructional staff training services                        | 23,349              | 17,420              | 18,693              | (1,273)                       |
| Instruction-related technology                               | 144,288             | 111,108             | 116,478             | (5,370)                       |
| Board                                                        | 13,415              | -                   | -                   | -                             |
| School administration                                        | 651,433             | 816,215             | 656,373             | 159,842                       |
| Facilities acquisition and construction                      | 1,118               | -                   | -                   | -                             |
| Fiscal services                                              | 47,039              | 83,071              | 84,359              | (1,288)                       |
| Food services                                                | 60,566              | 59,354              | 55,846              | 3,508                         |
| Central services                                             | 33,009              | 816                 | 876                 | (60)                          |
| Student transportation services                              | 158,882             | 219,582             | 235,633             | (16,051)                      |
| Operation of plant                                           | 311,638             | 350,819             | 376,464             | (25,645)                      |
| Administrative technology services                           | -                   | 3,776               | 4,052               | (276)                         |
| Debt service:                                                |                     |                     |                     |                               |
| Principal                                                    | 3,111               | -                   | 113,962             | (113,962)                     |
| Interest                                                     | -                   | -                   | 3,976               | (3,976)                       |
| Other capital outlay expenditures                            | -                   | -                   | 59,240              | (59,240)                      |
| Total expenditures                                           | <u>3,862,545</u>    | <u>4,198,571</u>    | <u>4,198,571</u>    | <u>-</u>                      |
| Excess (deficiency) of revenues over<br>(under) expenditures | (26,373)            | (41,948)            | 204,045             | 245,993                       |
| Other financing sources (uses)                               |                     |                     |                     |                               |
| Proceeds from financed purchase obligation                   | -                   | -                   | 143,886             | 143,886                       |
| Net change in fund balances                                  | (26,373)            | (41,948)            | 347,931             | 389,879                       |
| Fund balances at July 1, 2022                                | 2,033,364           | 2,033,364           | 2,033,364           | -                             |
| Fund balances at June 30, 2023                               | <u>\$ 2,006,991</u> | <u>\$ 1,991,416</u> | <u>\$ 2,381,295</u> | <u>\$ (389,879)</u>           |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - BRADENTON CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**BUDGETARY COMPARISON SCHEDULE - GRANT SPECIAL REVENUE FUND**

**Year Ended June 30, 2023**

|                                                              | <u>Budgeted Amounts</u> |                    | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget</u> |
|--------------------------------------------------------------|-------------------------|--------------------|---------------------------|---------------------------------------|
|                                                              | <u>Original</u>         | <u>Final</u>       |                           |                                       |
| Revenues                                                     |                         |                    |                           |                                       |
| Federal sources:                                             |                         |                    |                           |                                       |
| Federal through state and local                              | \$ 122,983              | \$ 282,240         | \$ 274,469                | \$ (7,771)                            |
| Total revenues                                               | <u>122,983</u>          | <u>282,240</u>     | <u>274,469</u>            | <u>(7,771)</u>                        |
| Expenditures                                                 |                         |                    |                           |                                       |
| Instruction                                                  | 122,983                 | 282,240            | -                         | 282,240                               |
| Instructional staff training services                        | -                       | -                  | 252,965                   | (252,965)                             |
| Instruction related technology                               | -                       | -                  | -                         | -                                     |
| Total expenditures                                           | <u>122,983</u>          | <u>282,240</u>     | <u>252,965</u>            | <u>29,275</u>                         |
| Excess (deficiency) of revenues over<br>(under) expenditures | <u>-</u>                | <u>-</u>           | <u>21,504</u>             | <u>21,504</u>                         |
| Net change in fund balance                                   | -                       | -                  | 21,504                    | 21,504                                |
| Fund balance at July 1, 2022                                 | <u>(21,504)</u>         | <u>(21,504)</u>    | <u>(21,504)</u>           | <u>-</u>                              |
| Fund balance at June 30, 2023                                | <u>\$ (21,504)</u>      | <u>\$ (21,504)</u> | <u>\$ -</u>               | <u>\$ 21,504</u>                      |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL – BRADENTON CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**NOTE TO REQUIRED SUPPLEMENTAL INFORMATION**

**June 30, 2023**

**NOTE A – BUDGETARY VARIANCES IN GRANT SPECIAL REVENUE FUND**

The Charter School had a revenue variance in the Grant Special Revenue Fund of \$7,771. The Charter School will budget grant revenues and expenditure at the amount accessible during the fiscal year, regardless if those funds will actually be received and expended.



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501 S. New York Ave.  
Suite 100  
Phone: 407-644-5811  
www.mosskrusick.com

N. Palm Beach, FL 33408  
631 US Highway One  
Suite 405  
Phone: 561-848-9300

Miami Lakes, FL 33016  
7900 NW 155th Street  
Suite 201  
Phone: 305-445-7956

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**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Trustees  
State College of Florida Collegiate School – Bradenton Campus  
Bradenton, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of State College of Florida Collegiate School – Bradenton Campus (the “Charter School”), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Charter School’s basic financial statements, and have issued our report thereon dated September 29, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Charter School’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Charter School’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter School’s internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Charter School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance and other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Moss, Krusick & Associates, LLC*

Winter Park, Florida  
September 29, 2023



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Suite 201  
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**MANAGEMENT LETTER**

Board of Trustees  
State College of Florida Collegiate School – Bradenton Campus  
Bradenton, Florida

**Report on the Financial Statements**

We have audited the financial statements of State College of Florida Collegiate School – Bradenton Campus (the “Charter School”), a restricted fund of the State College of Florida, as of and for the fiscal year ended June 30, 2023, and have issued our report thereon dated September 29, 2023.

**Auditor’s Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.850, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in those reports and schedules, which are dated September 29, 2023, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.854(1)(e)1, Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no prior year findings.

**Official Title**

Section 10.854(1)(e)5, Rules of the Auditor General, requires the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity is State College of Florida Collegiate School – Bradenton Campus and 412141.

## **Financial Condition and Management**

Section 10.854(1)(e)2. and 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the Charter School has met one or more of the condition(s) described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Charter School did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the Charter School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and the review of the financial information provided by same.

Section 10.854(1)(e)3, Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **Transparency**

Sections 10.854(1)(e)7 and 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in section 1002.33(9)(p), Florida Statutes.

## **Additional Matters**

Section 10.854(1)(e)4, Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

## **Purpose of this Letter**

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, The Florida Auditor General, Federal and other granting agencies, the board of trustees, applicable management, and the School Board of Manatee County, and is not intended to be and should not be used by anyone other than these specified parties.

*Moss, Krusick & Associates, LLC*

Winter Park, Florida  
September 29, 2023

## **MANAGEMENT FINDINGS, RECOMMENDATIONS, AND RESPONSES**

For the year ended June 30, 2023, there are no management recommendations.



**State College Of Florida Collegiate  
Schools, Venice**

**Basic Financial Statements and  
Supplemental Information**

**For the year ended  
June 30, 2023**

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631 US Highway One  
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Phone: 561-848-9300

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**INDEPENDENT AUDITOR’S REPORT**

Board of Trustees  
State College of Florida Collegiate Schools – Venice Campus  
Venice, Florida

**Report on the Audit of the Financial Statements**

**Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of State College of Florida Collegiate Schools – Venice Campus (the “Charter School”), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Charter School’s basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Charter School as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows if thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Charter School 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 opinions.

**Emphasis of Matter**

As discussed in Note 1, the financial statements of the Charter School are intended to present the financial position, and the changes in financial position, of only that portion of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the State College of Florida that is attributable to the transactions of the Charter School. They do not purport to, and do not, present fairly the financial position of the State College of Florida, as of June 30, 2023, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Responsibilities of Management for the Financial Statements (continued)***

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Charter School's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. 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 and *Government 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 financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 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 Charter School'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Charter School'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.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4–8 and 28–30 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 18, 2023, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Charter School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Charter School's internal control over financial reporting and compliance.

*Moss, Krusick & Associates, LLC*

Winter Park, Florida  
October 18, 2023

## Management's Discussion and Analysis

Management's discussion and analysis (MD&A) provides an overview of the financial position and activities of the State College of Florida Collegiate School, Venice Campus (the "Charter School") for the fiscal years ended June 30, 2023 and 2022. This discussion has been prepared by management and the information contained in the MD&A is intended to highlight significant transactions, events and conditions, and should be read in conjunction with the School's financial statements and notes thereto. Responsibility for the completeness and fairness of this information rests with the School's management. This discussion and analysis contain financial activities of the school as a restricted fund of the State College of Florida, Manatee-Sarasota (the "College").

### FINANCIAL HIGHLIGHTS

For the year ended June 30, 2023, the Charter School's revenues exceeded expenses by \$454,103, due to capital projects completed in fiscal year 2023 that began in fiscal year 2022. The Charter School conducted operations for the 2022-2023 academic year with revenues of \$2,358,747.

The Charter School commenced operations during the year beginning July 1, 2019. Start-up activities began in fiscal year 2018-19, and students first enrolled during the 2019-20 academic year. For the year ended June 30, 2022, the Charter School's revenues exceeded expenses by \$638,664 resulting in an ending net position of \$790,373. The Charter School conducted operations for the 2021-22 academic year with revenues of \$2,008,711.

### OVERVIEW OF THE FINANCIAL STATEMENTS

The Charter School's basic financial statements consists of three components:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

The Charter School is a public charter school sponsored by the School District of Sarasota County, Florida. The initial charter became effective July 1, 2019 and continues until June 30, 2034. The Charter School is organized pursuant to Section 1002.33, Florida Statutes, and is governed by the District Board of Trustees of the State College of Florida, Manatee-Sarasota, who are appointed by the Governor of the State of Florida and confirmed by the Senate in regular session.

The Charter School is operated by the College and is housed on the College's Venice Campus. It is designed to provide students with the opportunity to graduate simultaneously with a high school diploma and an Associate in Arts (AA) degree. Students will explore their potential, discover the importance of higher education, and receive personalized attention in a close-knit school setting.

The Charter School is recognized as a separate restricted fund in the accounting system of the College. The State of Florida Auditor General's Office audits the College's financial statements. The College adheres to internal control procedures contained in the Board of Trustees Rules and the Accounting Manual of the Florida College System. As a restricted fund of the College, the Charter School is subject to the same internal control procedures as the College, and in addition, to the standards contained in the Financial and Program Cost Accounting and Reporting for Florida Schools (Red Book) and other stipulated guidelines for Charter Schools.

### Government-Wide Financial Statements

The government-wide financial statements provide both short-term and long-term information about the Charter School's overall financial condition in a manner similar to those of a private sector business. The statements include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the primary government presented on the accrual basis of accounting.

## **Government-Wide Financial Statements (continued)**

The statement of net position provides information about the Charter School's financial position, its assets and liabilities, using an economic resources measurement focus. The difference between the assets and liabilities, the net position, is a measure of the financial health of the Charter School. The statement of activities presents information about the change in the Charter School's net position, the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the Charter School's financial health is improving or deteriorating.

All of the Charter School's activities and services are reported in the government-wide financial statements as governmental activities. The Charter School's governmental activities include instruction, student support services, instructional support services, administrative support, facility maintenance, and student transportation services. Revenues for current operations are received primarily from the Sponsor pursuant to the funding provisions included in the charter.

## **Fund Financial Statements**

Fund financial statements are one of the components of the basic financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Charter School uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management. Certain funds are established by law while others are created by legal agreements, such as bond covenants. Fund financial statements provide more detailed information about the Charter School's financial activities, focusing on its most significant or "major" funds rather than fund types. This is in contrast to the entity wide perspective contained in the government-wide statements. All of the operations of the Charter School are presented in governmental funds only.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, the governmental funds utilize a spendable financial resources measurement focus rather than the economic resources measurement focus found in the government-wide financial statements. The financial resources measurement focus allows the governmental fund statements to provide information on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year.

The governmental fund statements provide a detailed short-term view that may be used to evaluate the Charter School's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the government-wide financial statements. To facilitate this comparison, both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the Charter School's governmental funds. The Charter School's major funds are the General Fund, Grant Special Revenue Funds, and Capital Project Fund.

The Charter School adopts an annual appropriated budget for its governmental funds.

Fiduciary Fund: Custodial fund is used to report assets held in a fiduciary capacity for the benefit of external parties, such as parent teacher organization. Custodial fund is not reflected in the government-wide statements because the resources are not available to support the Charter School's own programs. In its fiduciary capacity, the Charter School is responsible for ensuring that the assets reported in these funds are used only for their intended purposes.

## **Notes to Financial Statements**

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Net position may serve over time as a useful indicator of a government's financial position. The following is a summary of the Charter School's net position as of June 30, 2023 and 2022.

|                                                      | <u>June 30, 2023</u> | <u>June 30, 2022</u> |
|------------------------------------------------------|----------------------|----------------------|
| <b>ASSETS</b>                                        |                      |                      |
| Cash and cash equivalents                            | \$ 1,494,402         | \$ 933,144           |
| Accounts receivable                                  | 69,288               | 28,644               |
| Right of use assets, net of accumulated amortization | 1,004,162            | 74,168               |
| Capital assets, nondepreciable                       | -                    | 597,196              |
| Capital assets, net of accumulated depreciation      | 1,154,215            | 40,130               |
| Total assets                                         | <u>3,722,067</u>     | <u>1,673,282</u>     |
| <b>LIABILITIES</b>                                   |                      |                      |
| Accounts payable                                     | 25,149               | -                    |
| Accrued wages and benefits                           | 82,949               | 80,851               |
| Due to State College of Florida                      | 1,284,755            | 698,533              |
| Financed purchase obligation - current               | 20,159               | -                    |
| Financed purchase obligation - noncurrent            | 21,769               | -                    |
| Right of use liability - current                     | 95,122               | 75,281               |
| Right of use liability - noncurrent                  | 909,040              | -                    |
| Compensated absences - current                       | 3,092                | 2,260                |
| Compensated absences - noncurrent                    | 35,556               | 25,984               |
| Total liabilities                                    | <u>2,477,591</u>     | <u>882,909</u>       |
| <b>NET POSITION</b>                                  |                      |                      |
| Net investment in capital assets                     | 1,112,287            | 15,260               |
| Restricted - capital projects                        | 1,284,755            | 620,953              |
| Unrestricted                                         | (1,152,566)          | 154,160              |
| Total net position                                   | <u>\$ 1,244,476</u>  | <u>\$ 790,373</u>    |

Unrestricted net position may be used to meet the Charter School's ongoing obligations to students, employees, and creditors.



The key elements of the changes in the Charter School's net position for the fiscal years ended June 30, 2023 and 2022 are as follows:

|                                             | <b>2023</b>         | <b>2022</b>       |
|---------------------------------------------|---------------------|-------------------|
| <b>REVENUES</b>                             |                     |                   |
| Federal through state and local             | \$ 120,490          | \$ 90,011         |
| Florida education finance program           | 1,444,302           | 1,262,931         |
| Charter school capital outlay               | 82,987              | 65,252            |
| Capital improvements                        | 69,197              | -                 |
| Dues and donations                          | 21,659              | 19,571            |
| Interest earnings                           | 10,083              | 564               |
| Contributions from State College of Florida | 610,029             | 570,382           |
| Total revenues                              | <u>2,358,747</u>    | <u>2,008,711</u>  |
| <b>EXPENSES</b>                             |                     |                   |
| Instruction                                 | 1,192,362           | 607,366           |
| Student support services                    | 135,343             | 234,468           |
| Instructional media support                 | -                   | 545               |
| Instruction and curriculum development      | 173                 | 890               |
| Instructional staff training                | 5,867               | 1,779             |
| Instruction-related technology              | 17,036              | 15,859            |
| School administration                       | 236,351             | 243,406           |
| Facilities acquisition and construction     | 33,074              | 91,056            |
| Fiscal services                             | 8,091               | 20,448            |
| Central services                            | 49                  | 32                |
| Student transportation                      | 81,219              | 81,060            |
| Operation of plant                          | 192,251             | 70,041            |
| Administrative technology services          | 2,828               | 3,097             |
| Total expenses                              | <u>1,904,644</u>    | <u>1,370,047</u>  |
| Change in net position                      | 454,103             | 638,664           |
| Net position - beginning                    | <u>790,373</u>      | <u>151,709</u>    |
| Net position - ending                       | <u>\$ 1,244,476</u> | <u>\$ 790,373</u> |

The Charter School's 2022-23 net position increased by \$454,103. This increase is due to capital projects completed in fiscal year 2023 that began in fiscal year 2022.

The largest revenue source is the funds received by the School District (61%). The primary source of these funds comes from the State of Florida and flows through the School District on behalf of the Charter School. Revenues from state sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula. The FEFP formula utilizes student enrollment data and is designed to maintain equity in funding across all Florida school districts including Charter Schools.

The Charter School's State appropriations fluctuate with changes in enrollment; there was an increase in enrollment of approximately 33 FTE.

## **FINANCIAL ANALYSIS OF THE CHARTER SCHOOL'S FUNDS**

### **Major Governmental Funds**

The General Fund is the chief operating fund of the Charter School. At the end of the current fiscal year, unassigned fund balance is \$0 and the restricted balance is \$0.

The Special Revenue Fund is a fund restricted for the use of federal grant monies received. At the end of the current fiscal year, the unassigned fund balance is \$0.

The Capital Project Fund has a total fund balance of \$170,837. Any fund balance would be restricted for acquisition, construction, leasing, and maintenance of capital assets.

### **GENERAL FUND BUDGETARY HIGHLIGHTS**

Budget revisions are due primarily to changes in estimated State funding levels and corresponding adjustments to planned expenditures to ensure maintenance of an adequate fund balance. Actual revenues are \$44,110 or 2.9% less than the budgeted amount. Actual expenditures are equal to the budgeted amount.

### **ECONOMIC FACTORS THAT WILL AFFECT THE FUTURE**

The Charter School's economic condition is closely tied to that of the State of Florida. It is expected that the Charter School will continue to maintain its present level of services and financial health. The initial contract of fifteen (15) years between the School District of Sarasota County, Florida, and the District Board of Trustees of State College of Florida, Manatee-Sarasota commenced operations in the 2019-20 year. At this time, enrollment is approximately 156 students.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of finances for those who may be interested. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Vice President for Finance and Administrative Services, State College of Florida, Manatee-Sarasota, 5840 26th Street West, Bradenton, Florida 34207.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**STATEMENT OF NET POSITION**

**June 30, 2023**

|                                           | Governmental<br>Activities |
|-------------------------------------------|----------------------------|
| <b>ASSETS</b>                             |                            |
| Cash and cash equivalents                 | \$ 1,494,402               |
| Accounts receivable                       | 69,288                     |
| Capital assets:                           |                            |
| Depreciable capital assets, net           | 1,154,215                  |
| Right of use asset                        | 1,004,162                  |
| Total assets                              | \$ 3,722,067               |
| <b>LIABILITIES AND NET POSITION</b>       |                            |
| Liabilities:                              |                            |
| Accounts payable                          | \$ 25,149                  |
| Accrued wages and benefits                | 82,949                     |
| Due to State College of Florida           | 1,284,755                  |
| Financed purchase obligation - current    | 20,159                     |
| Financed purchase obligation - noncurrent | 21,769                     |
| Right of use liability - current          | 95,122                     |
| Right of use liability - noncurrent       | 909,040                    |
| Compensated absences - current            | 3,092                      |
| Compensated absences - noncurrent         | 35,556                     |
| Total liabilities                         | 2,477,591                  |
| Net Position:                             |                            |
| Net investment in capital assets          | 1,112,287                  |
| Restricted - capital projects             | 1,284,755                  |
| Unrestricted                              | (1,152,566)                |
| Total net position                        | 1,244,476                  |
| Total liabilities and net position        | \$ 3,722,067               |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS**  
**A CHARTER SCHOOL AND RESTRICTED FUND OF**  
**STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**STATEMENT OF ACTIVITIES**

**Year Ended June 30, 2023**

| Functions/Programs                              | Expenses            | Program Revenues                         |                                        | Net Revenue<br>(Expense)<br>and Changes in<br>Net Position |
|-------------------------------------------------|---------------------|------------------------------------------|----------------------------------------|------------------------------------------------------------|
|                                                 |                     | Operating<br>Grants and<br>Contributions | Capital<br>Grants and<br>Contributions |                                                            |
| Governmental activities:                        |                     |                                          |                                        |                                                            |
| Instruction                                     | \$ 1,192,362        | \$ 120,490                               | \$ -                                   | \$ (1,071,872)                                             |
| Student support services                        | 135,343             | -                                        | -                                      | (135,343)                                                  |
| Instruction and curriculum development services | 173                 | -                                        | -                                      | (173)                                                      |
| Instructional staff training services           | 5,867               | -                                        | -                                      | (5,867)                                                    |
| Depreciable capital assets, net                 | 17,036              | -                                        | -                                      | (17,036)                                                   |
| School administration                           | 236,351             | -                                        | -                                      | (236,351)                                                  |
| Facilities acquisition                          | 33,074              | -                                        | 152,184                                | 119,110                                                    |
| Fiscal services                                 | 8,091               | -                                        | -                                      | (8,091)                                                    |
| Central services                                | 49                  | -                                        | -                                      | (49)                                                       |
| Student transportation services                 | 81,219              | -                                        | -                                      | (81,219)                                                   |
| Operation of plant                              | 192,251             | -                                        | -                                      | (192,251)                                                  |
| Administrative technology services              | 2,828               | -                                        | -                                      | (2,828)                                                    |
| Total governmental activities                   | <u>\$ 1,904,644</u> | <u>\$ 120,490</u>                        | <u>\$ 152,184</u>                      | <u>(1,631,970)</u>                                         |
| General revenues:                               |                     |                                          |                                        |                                                            |
| State through School Board of Manatee County    |                     |                                          |                                        | 1,444,302                                                  |
| Due and donations                               |                     |                                          |                                        | 21,659                                                     |
| Unrestricted investment earnings                |                     |                                          |                                        | 10,083                                                     |
| Contributions from State College of Florida     |                     |                                          |                                        | <u>610,029</u>                                             |
| Total general revenues                          |                     |                                          |                                        | <u>2,086,073</u>                                           |
| Change in net position                          |                     |                                          |                                        | 454,103                                                    |
| Net position at July 1, 2022                    |                     |                                          |                                        | 790,373                                                    |
| Net position at June 30, 2023                   |                     |                                          |                                        | <u>\$ 1,244,476</u>                                        |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**BALANCE SHEET - GOVERNMENTAL FUNDS**

**June 30, 2023**

|                                        | General<br>Fund   | Grant Special<br>Revenue Fund | Capital Project<br>Fund | Total               |
|----------------------------------------|-------------------|-------------------------------|-------------------------|---------------------|
| <b>ASSETS</b>                          |                   |                               |                         |                     |
| Cash and cash equivalents              | \$ 287,227        | \$ -                          | \$ 1,207,175            | \$ 1,494,402        |
| Accounts receivable                    | -                 | 69,288                        | -                       | 69,288              |
| Due from other funds                   | -                 | -                             | 170,837                 | 170,837             |
| Total assets                           | <u>\$ 287,227</u> | <u>\$ 69,288</u>              | <u>\$ 1,378,012</u>     | <u>\$ 1,734,527</u> |
| <b>Depreciable capital assets, net</b> |                   |                               |                         |                     |
| Right of use asset                     | \$ 25,149         | \$ -                          | \$ -                    | \$ 25,149           |
| Accrued wages and benefits             | 82,949            | -                             | -                       | 82,949              |
| Due to other funds                     | 101,549           | 69,288                        | -                       | 170,837             |
| Due to State College of Florida        | 77,580            | -                             | 1,207,175               | 1,284,755           |
| Total liabilities                      | <u>287,227</u>    | <u>69,288</u>                 | <u>1,207,175</u>        | <u>1,563,690</u>    |
| <b>FUND BALANCES</b>                   |                   |                               |                         |                     |
| Restricted                             | -                 | -                             | 170,837                 | 170,837             |
| Unassigned                             | -                 | -                             | -                       | -                   |
| Total fund balances                    | <u>-</u>          | <u>-</u>                      | <u>170,837</u>          | <u>170,837</u>      |
| Total liabilities and fund balances    | <u>\$ 287,227</u> | <u>\$ 69,288</u>              | <u>\$ 1,378,012</u>     | <u>\$ 1,734,527</u> |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL  
FUNDS TO THE STATEMENT OF NET POSITION**

**June 30, 2023**

|                                                                                                                                         |           |                  |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----------|------------------|
| Fund balances - total governmental funds                                                                                                | \$        | 170,837          |
| Amounts reported for governmental activities in the statement of net position are different because:                                    |           |                  |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.  |           | 1,154,215        |
| Compensated absences are not due and payable in the current period; therefore, are not reported in the fund statements.                 |           | (38,648)         |
| Depreciable capital assets, net                                                                                                         |           |                  |
| Right of use asset                                                                                                                      |           | 1,004,162        |
| Right of use liability are not due and payable in the current period and, therefore, are not reported in the governmental funds.        |           | (1,004,162)      |
| Financed purchase obligations are not due and payable in the current period and, therefore, are not reported in the governmental funds. |           | <u>(41,928)</u>  |
| Net position of governmental activities                                                                                                 | <u>\$</u> | <u>1,244,476</u> |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL  
FUNDS TO THE STATEMENT OF NET POSITION**

Year Ended June 30, 2023

|                                                              | General<br>Fund  | Grant<br>Special<br>Revenue<br>Fund | Capital<br>Outlay Fund | Total<br>Governmental<br>Funds |
|--------------------------------------------------------------|------------------|-------------------------------------|------------------------|--------------------------------|
| <b>Revenues</b>                                              |                  |                                     |                        |                                |
| Federal sources:                                             |                  |                                     |                        |                                |
| Federal through state and local                              | \$ -             | \$ 120,490                          | \$ -                   | \$ 120,490                     |
| State sources:                                               |                  |                                     |                        |                                |
| Florida education finance program                            | 1,441,248        | -                                   | -                      | 1,441,248                      |
| Other state revenues                                         | 3,054            | -                                   | -                      | 3,054                          |
| Charter school capital outlay                                | -                | -                                   | 82,987                 | 82,987                         |
| Depreciable capital assets, net                              |                  |                                     |                        |                                |
| Right of use asset                                           | -                | -                                   | 69,197                 | 69,197                         |
| Dues and donations                                           | 21,659           | -                                   | -                      | 21,659                         |
| Contributions from State College of Florida                  | -                | -                                   | 610,029                | 610,029                        |
| Interest earnings                                            | 10,083           | -                                   | -                      | 10,083                         |
| Total revenues                                               | <u>1,476,044</u> | <u>120,490</u>                      | <u>762,213</u>         | <u>2,358,747</u>               |
| <b>Expenditures</b>                                          |                  |                                     |                        |                                |
| Instruction                                                  | 1,077,267        | 104,691                             | -                      | 1,181,958                      |
| Student support services                                     | 135,343          | -                                   | -                      | 135,343                        |
| Instruction and curriculum development services              | 173              | -                                   | -                      | 173                            |
| Instructional staff training services                        | 528              | 5,339                               | -                      | 5,867                          |
| Instruction-related technology                               | 17,036           | -                                   | -                      | 17,036                         |
| School administration                                        | 207,136          | 688                                 | -                      | 207,824                        |
| Facilities acquisition and construction                      | 8,091            | -                                   | 56,778                 | 64,869                         |
| Fiscal services                                              | 33,074           | -                                   | -                      | 33,074                         |
| Central services                                             | 49               | -                                   | -                      | 49                             |
| Student transportation services                              | 81,219           | -                                   | -                      | 81,219                         |
| Operation of plant                                           | 72,195           | -                                   | 96,547                 | 168,742                        |
| Administrative technology services                           | 2,828            | -                                   | -                      | 2,828                          |
| Debt service:                                                |                  |                                     |                        |                                |
| Principal                                                    | 23,509           | -                                   | -                      | 23,509                         |
| Other capital outlay expenditures                            | -                | -                                   | 503,488                | 503,488                        |
| Total expenditures                                           | <u>1,658,448</u> | <u>110,718</u>                      | <u>656,813</u>         | <u>2,425,979</u>               |
| Excess (deficiency) of revenues over<br>(under) expenditures | (182,404)        | 9,772                               | 105,400                | (67,232)                       |
| Other financing sources (uses)                               |                  |                                     |                        |                                |
| Proceeds from financed purchase obligation                   | -                | -                                   | 65,437                 | 65,437                         |
| Net change in fund balances                                  | (182,404)        | 9,772                               | 170,837                | (1,795)                        |
| Fund balances at July 1, 2022                                | 182,404          | (9,772)                             | -                      | 172,632                        |
| Fund balances at June 30, 2023                               | <u>\$ -</u>      | <u>\$ -</u>                         | <u>\$ 170,837</u>      | <u>\$ 170,837</u>              |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE  
STATEMENT OF ACTIVITIES**

**Year Ended June 30, 2023**

|                                                                                                                                                                                                                                                                                                                                                                                  |                  |                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------|
| Excess of revenues over expenditures - total governmental funds                                                                                                                                                                                                                                                                                                                  |                  | \$ (1,795)        |
| <p>Amounts reported for governmental activities in the statement of activities are different because:</p>                                                                                                                                                                                                                                                                        |                  |                   |
| <p>In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds expenditures are recognized based on the amounts actually paid for the compensated absences. This is the net amount of compensated absences used (earned) in excess of the amount earned (paid) in the current period</p> |                  |                   |
|                                                                                                                                                                                                                                                                                                                                                                                  |                  | (10,404)          |
| <p>Depreciable capital assets, net</p>                                                                                                                                                                                                                                                                                                                                           |                  |                   |
| Right of use asset                                                                                                                                                                                                                                                                                                                                                               | 568,925          |                   |
| Depreciation expense                                                                                                                                                                                                                                                                                                                                                             | <u>(126,204)</u> | 442,721           |
| <p>The issue of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes current financial resources of governmental funds. Neither transaction has an effect on net position. The difference is comprised of:</p>                                                                             |                  |                   |
| Proceeds from financed purchase obligations                                                                                                                                                                                                                                                                                                                                      | (65,437)         |                   |
| Principal payments                                                                                                                                                                                                                                                                                                                                                               | <u>97,748</u>    | 32,311            |
| <p>Certain revenues and expenses not considered available are not recognized in the governmental funds but are included in the statement of activities.</p>                                                                                                                                                                                                                      |                  |                   |
|                                                                                                                                                                                                                                                                                                                                                                                  |                  | <u>(8,730)</u>    |
| Change in net position of governmental activities                                                                                                                                                                                                                                                                                                                                |                  | <u>\$ 454,103</u> |

The accompanying notes are an integral part of these financial statements.



STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA

STATEMENT OF FIDUCIARY NET POSITION

June 30, 2023

|                                 | Custodial Fund |
|---------------------------------|----------------|
| <b>ASSETS</b>                   |                |
| Cash                            | \$ 4,123       |
| Total assets                    | \$ 4,123       |
| Depreciable capital assets, net |                |
| <b>Right of use asset</b>       |                |
| Restricted for:                 |                |
| Individuals and organizations   | \$ 4,123       |
| Total net fiduciary position    | \$ 4,123       |

The accompanying notes are an integral part of these financial statements.

STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Year Ended June 30, 2023

|                                            | Custodial Fund |
|--------------------------------------------|----------------|
| <b>ADDITIONS</b>                           |                |
| Membership dues and donations              | \$ 9,013       |
| Total additions                            | 9,013          |
| <br><b>Depreciable capital assets, net</b> |                |
| <b>Right of use asset</b>                  |                |
| Restricted for:                            |                |
| PTO event expenses                         | 7,292          |
| Total deductions                           | 7,292          |
| <br>Change in fiduciary net position       | 1,721          |
| Fiduciary net position - beginning         | 2,402          |
| Fiduciary net position - ending            | \$ 4,123       |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA**

**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2023**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

1. Reporting entity

The State College of Florida Collegiate School – Venice Campus (the “Charter School”) is a restricted fund of State College of Florida, Manatee-Sarasota (the “College”). As such, the financial statements of the Charter School are intended to present the financial position, the changes in financial position of only that portion of the activities of the College that is attributable to the Charter School. The general operating rules of the Charter School are contained in Section 1002.33, Florida Statutes. The Charter School operates under a charter with the sponsoring school district, the School District of Manatee County, Florida (the “Sponsor”). The initial charter July 1, 2019 through June 30, 2034. The charter may be renewed pursuant to Section 1002.33, Florida Statutes, for such duration as may be established by mutual written consent of the parties and by successful completion of the renewal process. At the end of the term of the charter, the Sponsor is required to notify the Charter School in writing at least 90 days prior to the charter’s expiration. During the term of the charter, the Sponsor may also terminate the charter if good cause is shown. The Charter School shall notify the Sponsor in writing at least 90 days prior to the expiration of the charter as to its intent to renew or not renew.

2. Basis of Presentation

The financial statements of the Charter School have been prepared in conformity with accounting principles generally accepted in the United States of America as applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles in the United States of America. The more significant of the Charter School’s accounting policies are described below.

3. Government-Wide Financial Statements

The government-wide financial statements, including the statement of net position and the statement of activities, present information about the Charter School as a whole. These statements include the nonfiduciary financial activity of the Charter School and report only governmental activities as the Charter School does not engage in any business type activities.

The government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the Charter School’s governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Program revenues include grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the Charter School.

4. Fund Financial Statements

The fund financial statements report detailed information about the Charter School in the governmental and custodial funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

4. Fund financial statements (continued)

Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

The Charter School reports the following major governmental funds:

General Fund - to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.

Special Revenue Funds – to account for financial resources that are provided by Federal grants, and are restricted to be expended for specific current purposes.

Capital Project Fund – to account for financial resources that are to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, leasing financing and debt service payments on capital leases for relocatable school buildings.

Additionally, the Charter School reports the following custodial fund type:

Custodial Fund – to account for resources of the school internal funds which are used to administer monies collected in connection with parent-teacher organization fund-raisers. This fund was established in the prior year as related activities and fundraising continue to expand.

5. Basis of Accounting

Basis of accounting refers to when revenues, expenses and related assets and liabilities are recognized in the accounts and reported in the financial statements. Specifically, it related to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are prepared using the economic resources measurement focus and accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows.

The governmental fund financial statements are prepared using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Charter School considers revenues to be available if they are collected within 60 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for federal, state, and other grant resources, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, postemployment healthcare benefits, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS  
A CHARTER SCHOOL AND RESTRICTED FUND OF  
STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

6. Cash and Cash Equivalents

Amounts reported as cash consist of cash on hand and cash in demand deposit accounts. Cash deposits of the Charter School are held by banks qualified as public depositories under Florida law. All such deposits are insured by federal depository insurance, up to specified limits, or collateralized with securities held in Florida's multiple financial institution collateral pool required by Chapter 280, Florida Statutes.

The Charter School considers all highly liquid investments with original maturities of three months or less when purchased, as well as investment in the Charter School's cash and investment pool, to be cash equivalents.

Further discussion of cash and cash equivalents are continued in Note 2.

7. Capital Assets

The Charter School uses the policies of the College for capitalization and depreciation. The Charter School has a capitalization threshold of \$5,000 for tangible personal property and \$25,000 for improvements other than buildings. All capital assets are depreciated using the straight-line method over their estimated useful lives. Capital assets are depreciated using group depreciation and the straight-line method over the following useful lives of the asset group:

| Asset Class                                      | Estimated Useful<br>Lives (years) |
|--------------------------------------------------|-----------------------------------|
| Other structures and improvements                | 40                                |
| Furniture                                        | 7                                 |
| Vehicles, office machines, educational equipment | 5                                 |
| Computer equipment                               | 3                                 |
| Right to use assets                              | Lease term                        |

Current year information relative to changes in capital assets is described in a subsequent note.

8. Leases

The Charter School is a lessee for an office lease. The Charter School recognizes a lease liability and an intangible right-to-use lease asset (lease-asset) in the government-wide financial statements. At the commencement of a lease, the Charter School initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the useful life.

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**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

9. Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through enabling legislation or through external restrictions imposed by creditors, grantors, laws, or regulations. Net position not reported as net investment in capital assets or restricted reported as unrestricted net position. When both restricted and unrestricted amounts of net position are available for use for expenses incurred, it is the Charter School's policy to use restricted amounts first and then unrestricted amounts as they are needed.

10. Fund Balance

The Charter School follows the provisions of Governmental Accounting Standards Board (GASB) Statement No. 54, *"Fund Balance Reporting and Governmental Fund Type Definitions"*. Accordingly, in the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the Charter School is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balance is reported in five components: non-spendable, restricted, committed, assigned, and unassigned.

Non-Spendable Fund Balance – Amounts that are (a) not in spendable form or (b) legally or contractually required to be maintained intact. "Not in spendable form" includes items that are not expected to be converted to cash (such as inventories and prepaid amounts) and items such as long-term amount of loans and notes receivable, as well as property acquired for resale, the corpus (or principal) of a permanent fund is an example of an amount that is legally or contractually required to be maintained intact. There was no nonspendable fund balance reported as of June 30, 2023.

Restricted Fund Balance – Amounts that can be spent only for specific purposes stipulated by (a) external resource providers such as creditors (by debt covenants), granters, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. There was a restricted fund balance of \$170,837 reported as of June 30, 2023.

Committed Fund Balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Trustees, the Charter School's highest level of decision-making authority. Commitments may be changed or lifted only by the Board of Trustees taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category. There was no committed fund balance reported as of June 30, 2023.

Assigned Fund Balance – Includes spendable fund balance amounts established by the administration of the Charter School that are intended to be used for specific purposes that are neither considered restricted nor committed. There was no assigned fund balance reported as of June 30, 2023.

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**JUNE 30, 2023**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

10. Fund Balance (continued)

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that has not been restricted, committed, or assigned to specific purposes within the general fund. Unassigned fund balance may also include negative balances for governmental funds if expenditures exceed amounts restricted, committed, or assigned for those specific purposes. Unassigned fund balance consists of \$0 in the General Fund as of June 30, 2023.

The Charter School expends restricted amounts first when both restricted and unrestricted fund balances are available unless there are legal documents that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the Charter School would first use committed fund balance, followed by assigned fund balance and then unassigned fund balance, when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

In the Special Revenue Fund, there is an unassigned fund balance of \$0 as of June 30, 2023. This deficit balance is due to unavailable grant revenues during the current period. The Charter School is reimbursed from grant funding entities for expenditures incurred. When reimbursement for these funds has not been received within 60 days of the current period, those funds are considered unavailable resources for the current period.

11. Due to and Due from Other Funds

Amounts reported as due to and due from other funds are for interfund loans between General Fund and Special Revenue Funds and Capital Fund.

12. Revenue Sources

Revenue for current operations is received primarily from the School District of Sarasota County, Florida, pursuant to the funding provisions included in the Charter. In accordance with the funding provisions of the Charter and Section 1002.33(1B)(b), Florida Statutes, the Charter School reports its student enrollment to the Sponsor. Under provisions of Section 1011.62, Florida Statutes, the Sponsor reports the number of student enrollments and related data to the Florida Department of Education (DOE) for funding through the Florida Education Finance Program (FEFP). Funding for the Charter School is adjusted during the year to reflect revised calculations of actual student enrollment. The State provides financial assistance to administer certain categorical educational programs. State Board of Education rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical educational programs. The DOE generally requires that categorical educational program revenues be accounted for in the General Fund.

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**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

12. Revenue Sources (continued)

The Charter School may receive federal awards for the enhancement of various educational programs. This assistance is generally based on applications submitted to and approved by various granting agencies. These federal awards may have eligibility requirements whereby the issuance of grant funds is withheld until such eligible expenditures are incurred. Revenues for these awards are recognized only to the extent that eligible expenditures are incurred.

Additionally, other revenues may be derived from various fundraising activities and certain other programs. During 2022-23, the Charter School received additional fund contributions from State College of Florida, Manatee-Sarasota, due to capital projects completed in fiscal year 2023 that began in fiscal year 2022.

13. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

14. Adoption of New Accounting Standards

GASB issued Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs), in May 2020. GASB 96 increases the usefulness of governments' financial statements by requiring recognition of certain assets and liabilities for SBITAs that previously recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for SBITAs accounting based on the foundational principle that SBITAs are financings of the right to use an underlying asset. The provisions in GASB 96 were implemented in the year ended June 30, 2023. The implementation of the new pronouncement did not have any impact on the financial statements as the School does not hold any SBITAs.

**NOTE 2 – CASH AND CASH EQUIVALENTS**

Cash and investments consisted of the following at June 30, 2023:

|                                                                             |              |
|-----------------------------------------------------------------------------|--------------|
| Cash and cash equivalents                                                   | \$ 1,235,372 |
| Florida State Board of Administration -<br>Local Government Investment Pool | 259,030      |
| Total Cash and Cash Equivalents                                             | \$ 1,494,402 |



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**NOTE 2 – CASH AND CASH EQUIVALENTS (continued)**

The Charter School does not currently maintain individual accounts with either financial institutions or brokerages titled under its name. Cash and cash equivalents as presented in these financial statements reflects the Charter School's equity in the College's pooled cash and cash equivalent balances. The Charter School does not have its own investment policy.

The Charter School's excess deposits are invested entirely in the State of Florida State Board Administration (SBA) Local Government Investment Pool (LGIP). This external investment pool, Florida PRIME, qualifies for making the election to measure all of its investments at amortized cost for financial reporting purposes. The pool's participants also measure their investments in this external investment pool at amortized cost for financial reporting purposes. Thus, the Charter School's position in Florida PRIME is measured at amortized cost. Florida PRIME is rated by Standard & Poor's with a current rating of AAAm. The investment policy of Florida PRIME is to manage the weighted average maturity to 50 days as of June 30, 2023.

Qualifying local government investment pools in the state of Florida must comply with applicable Florida statutory requirements. Chapter 218.409(8)(a), Florida Statutes, states that the principal balance within a LGIP trust fund is subject to withdrawal at any time. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest in the monies entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council.

With regard to liquidity fees, Chapter 218.409(4) provides authority for an LGIP to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made by the SBA.

At June 30, 2023, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value within Florida PRIME.

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**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2023**

**NOTE 3 – CAPITAL ASSETS**

Capital asset activity at June 30, 2023, was as follows:

| Governmental Activities                           | Balance at<br>July 1,<br>2022 | Additions  | Deletions    | Transfers    | Balance at<br>June 30,<br>2023 |
|---------------------------------------------------|-------------------------------|------------|--------------|--------------|--------------------------------|
| Capital assets - depreciated                      |                               |            |              |              |                                |
| Furniture, fixtures, and equipment                | \$ 597,196                    | \$ -       | \$ -         | \$ (597,196) | \$ -                           |
| Capital assets - depreciable:                     |                               |            |              |              |                                |
| Furniture, fixtures, and equipment                | 49,782                        | 53,797     | -            | (53,797)     | 49,782                         |
| Leasehold improvement                             | -                             | 449,690    | -            | 650,993      | 1,100,683                      |
| Equipment                                         | -                             | 65,438     | -            | -            | 65,438                         |
| Right to use leased building                      | 148,337                       | -          | (148,337)    | -            | -                              |
| Total depreciable capital assets                  | 198,119                       | 568,925    | (148,337)    | 597,196      | 1,215,903                      |
| Less accumulated depreciation:                    |                               |            |              |              |                                |
| Furniture, fixtures, and equipment                | 9,652                         | 15,440     | -            | (7,348)      | 17,744                         |
| Leasehold improvement                             | -                             | 13,087     | -            | 7,348        | 20,435                         |
| Equipment                                         | -                             | 23,509     | -            | -            | 23,509                         |
| Right to use leased building                      | 74,169                        | 74,168     | (148,337)    | -            | -                              |
| Total accumulated depreciation                    | 83,821                        | \$ 126,204 | \$ (148,337) | \$ -         | 61,688                         |
| Total governmental activities capital assets, net | \$ 711,494                    |            |              |              | \$ 1,154,215                   |

Governmental Activities

Depreciation expense totaling \$126,204 for the year ended June 30, 2023 was allocated to governmental activities, specifically Instruction. Amortization expense for the right to use leased building asset totaled \$74,168 for the year ended June 30, 2023 and was allocated to Capital Outlay.

**NOTE 4 – COMPENSATED ABSENCES**

The following is a summary of changes in compensated absences for the year ended June 30, 2023.

| Governmental Activities      | Balance at<br>July 1, 2022 | Additions | Reductions  | Balance at<br>June 30,<br>2023 | Due Within<br>One Year |
|------------------------------|----------------------------|-----------|-------------|--------------------------------|------------------------|
| Compensated Absences Payable | \$ 28,244                  | \$ 39,261 | \$ (28,857) | \$ 38,648                      | \$ 3,092               |

Charter School employees accrue vacation and sick leave based on length of service, subject to certain limitations regarding the amount that will be paid upon termination. The Charter School reports a liability for the accrued leave; however, State appropriations fund only the portion of accrued leave that is used or paid in the current fiscal year. Although the Charter School expects the liability to be funded primarily from future appropriations, generally accepted accounting principles do not permit the recording of a receivable in anticipation of future appropriations. As of June 30, 2023, the estimated liability for compensated absences totaled \$38,648. Of this amount, \$3,092 is estimated to be paid in the coming fiscal year. For governmental activities, compensated absences are generally liquidated with resources of the General Fund.

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**JUNE 30, 2023**

**NOTE 5 – ENCUMBRANCES**

Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Even though appropriations lapse at the end of the fiscal year, unfilled purchase orders of the current year are carried forward and the next year's appropriations are likewise encumbered.

Fund balances are restricted, committed, or assigned at fiscal year-end to report an amount likely to be expended from the 2022-23 fiscal year budget as a result of purchase orders outstanding at June 30, 2023. At June 30, 2023, \$0 was accounted for in assigned fund balance for purchase orders.

Because revenues of grants accounted for in the General Fund are not recognized until expenditures are incurred, these grant funds generally do not accumulate fund balances. Accordingly, no reserve for encumbrances is reported for grant funds.

**NOTE 6 – SCHEDULE OF STATE REVENUE SOURCES**

As stated in a prior note, the Charter School receives revenue for current operations primarily from the State of Florida through the Sponsor. The following is a schedule of the revenue for the 2022-23 fiscal year.

| <u>Source</u>                     | <u>Amount</u>       |
|-----------------------------------|---------------------|
| Florida Education Finance Program | \$ 1,444,302        |
| Charter School Capital Outlay     | 82,987              |
| Capital Improvement               | 69,197              |
| Total State Revenues              | <u>\$ 1,527,289</u> |

Accounting policies relating to certain state revenue sources are described in Note 1.

**NOTE 7 – STATE RETIREMENT PLANS**

***General Information about the Florida Retirement System (FRS)***

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 121, Florida Statutes, also provides for nonintegrated, optional retirement programs in lieu of the FRS to certain members of the Senior Management Service Class employed by the State and faculty and specified employees of State colleges. Chapter 112, Florida Statutes, established the Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan to assist retired members of any State- administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the College are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature.

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**NOTE 7 – STATE RETIREMENT PLANS (continued)**

***General Information about the Florida Retirement System (FRS) (continued)***

The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of two cost-sharing multiple-employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services Web site ([www.dms.myflorida.com](http://www.dms.myflorida.com)).

Charter School contributions to the FRS totaled \$98,419 for the year ending June 30, 2023. The liability and expense for pension benefits are reported in the financial statements of the State College of Florida Manatee-Sarasota.

**NOTE 8 – OTHER POST-EMPLOYMENT BENEFITS (OPEB)**

The Charter School provides post-employment health care benefits in accordance with Section 112.0801, Florida Statutes, to all employees who retire from the Charter School. The Charter School is required to provide health care coverage at cost to all retirees but does not pay any portion of the premium for the retiree to participate in the Charter School's group health care plan. The liability and expense for other post-employment benefits, calculated in accordance with Government Accounting Standards Board Statement No. 75 *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions*, are reported in the financial statements of the State College of Florida Manatee-Sarasota.

**NOTE 9 – RISK MANAGEMENT PROGRAM**

The College is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The College provided coverage for these risks primarily through the Florida College System Risk Management Consortium (Consortium), which was created under School of Section 1001.64(27), Florida Statutes, by the boards of trustees of the Florida public colleges for the purpose of joining a cooperative effort to develop, implement, and participate in a coordinated statewide college risk management program. The Consortium is self-sustaining through member assessments (premiums) and purchases excess insurance through commercial companies for claims in excess of specified amounts. Insurance coverage obtained through the Consortium included fire and extended property, general and automobile liability, workers' compensation, health, life, and other liability coverage. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years. The Charter School, as part of the College, is covered under the Consortium's plan.

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**NOTES TO FINANCIAL STATEMENTS**

**JUNE 30, 2023**

**NOTE 10 – RELATED PARTIES**

**Building Lease**

Effective July 1, 2022, the Charter School entered into a ten-year building lease agreement as lessee with the College for the rental of the Charter School office space. An initial right to use asset and a lease liability was recorded in the amount of \$148,337. There are no residual value provisions or purchase options as part of this lease arrangement. The Charter School amortizes the value of right to use lease on a straight-line basis over the lease term. As of June 30, 2023, the lease has ended.

Effective July 1, 2022, the Charter School entered into a 10-year lease agreement with the College for the rental of the Charter School building. Lease charges will be \$134,680 per year. At lease inception, on July 1, 2022, the School, as the lessee, recognized a lease asset of \$1,095,727 and lease liability of \$1,095,727. As of June 30, 2023, the present value of the lease obligation is \$1,004,162. The lease asset and liability were calculated utilizing risk-free discount rate (3.87%) as determined by the IRS, according to the Charter School's elected policy.

The future minimum lease payments and the present value of the minimum lease payments as of June 30, 2023 are as follows:

|            | <u>Principal</u>    | <u>Interest</u>   | <u>Total</u>        |
|------------|---------------------|-------------------|---------------------|
| 2024       | \$ 95,122           | \$ 39,558         | \$ 134,680          |
| 2025       | 98,869              | 35,811            | 134,680             |
| 2026       | 102,764             | 31,916            | 134,680             |
| 2027       | 106,813             | 27,867            | 134,680             |
| 2028       | 111,020             | 23,660            | 134,680             |
| Thereafter | 489,574             | 49,146            | 538,720             |
|            | <u>\$ 1,004,162</u> | <u>\$ 207,958</u> | <u>\$ 1,212,120</u> |

**Contributions from State College of Florida**

The College's Auxiliary Fund is being used to supplement funds for the initial start-up costs and operation of the Charter School, until such time as it becomes self-supporting. State College of Florida made contributions of \$610,029 to the Charter School during year ended June 30, 2023.

**Safe School Officer Service**

Effective for the 2020-21 fiscal year, the Charter School is charged actual security expenses for the implementation of F.S. 1003.12 "Safe School officers at each public school." Safe school expense totaled \$59,706 for the year ending June 30, 2023.

**Dual Enrollment**

Pursuant to Florida Statute 1007.27(21)(n)1., the Charter School shall pay the College the standard tuition rate per credit hour for dual enrollment courses taken on the College's campus. For the 2022-23 school year, \$65,790 has been charged by the College to the Charter School for dual enrollment.

**REQUIRED SUPPLEMENTARY INFORMATION**

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS**  
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**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND**

Year Ended June 30, 2023

|                                                 | Budgeted Amounts  |                  | Actual<br>Amounts | Variance with<br>Final Budget |
|-------------------------------------------------|-------------------|------------------|-------------------|-------------------------------|
|                                                 | Original          | Final            |                   |                               |
| Revenues                                        |                   |                  |                   |                               |
| Federal sources:                                |                   |                  |                   |                               |
| Federal through state and local                 | \$ -              | \$ 15,000        | \$ -              | \$ (15,000)                   |
| State sources:                                  |                   |                  |                   |                               |
| Florida education finance program               | 1,661,312         | 1,495,337        | 1,441,248         | (54,089)                      |
| Other state revenues                            | -                 | -                | 3,054             | 3,054                         |
| Right of use asset                              |                   |                  |                   |                               |
| Dues and donations                              | -                 | -                | 21,659            | 21,659                        |
| Interest earnings                               | 373               | 4,133            | 10,083            | 5,950                         |
| Other local revenue                             | 1,684             | 5,684            | -                 | (5,684)                       |
| Total revenues                                  | <u>1,663,369</u>  | <u>1,520,154</u> | <u>1,476,044</u>  | <u>(44,110)</u>               |
| Expenditures                                    |                   |                  |                   |                               |
| Instruction                                     | 1,083,471         | 756,155          | 1,077,267         | (321,112)                     |
| Student support services                        | 80,000            | 346,234          | 135,343           | 210,891                       |
| Instruction and curriculum development services | -                 | -                | 173               | (173)                         |
| Instructional staff training services           | 1,000             | -                | 528               | (528)                         |
| Instruction-related technology                  | 18,051            | -                | 17,036            | (17,036)                      |
| Board                                           | -                 | -                | -                 | -                             |
| School administration                           | 135,127           | 374,920          | 207,136           | 167,784                       |
| Facilities acquisition and construction         | 2,800             | -                | 8,091             | (8,091)                       |
| Fiscal services                                 | 99,528            | 21,598           | 33,074            | (11,476)                      |
| Food services                                   | 1,000             | 34               | -                 | 34                            |
| Central services                                | -                 | -                | 49                | (49)                          |
| Student transportation services                 | 71,000            | 69,233           | 81,219            | (11,986)                      |
| Operation of plant                              | 48,896            | 87,003           | 72,195            | 14,808                        |
| Administrative technology services              | -                 | 3,271            | 2,828             | 443                           |
| Debt service:                                   |                   |                  |                   |                               |
| Principal                                       | -                 | -                | 23,509            | (23,509)                      |
| Total expenditures                              | <u>1,540,873</u>  | <u>1,658,448</u> | <u>1,658,448</u>  | <u>-</u>                      |
| Excess (deficiency) of revenues over            |                   |                  |                   |                               |
| (under) expenditures                            | 122,496           | (138,294)        | (182,404)         | (44,110)                      |
| Fund balances at July 1, 2022                   | 182,404           | 182,404          | 182,404           | -                             |
| Fund balances at June 30, 2023                  | <u>\$ 304,900</u> | <u>\$ 44,110</u> | <u>\$ -</u>       | <u>\$ (44,110)</u>            |

The accompanying notes are an integral part of these financial statements.

**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS  
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**BUDGETARY COMPARISON SCHEDULE - GRANT SPECIAL REVENUE FUND**

**Year Ended June 30, 2023**

|                                                              | <u>Budgeted Amounts</u> |                    | <u>Actual<br/>Amounts</u> | <u>Variance with<br/>Final Budget</u> |
|--------------------------------------------------------------|-------------------------|--------------------|---------------------------|---------------------------------------|
|                                                              | <u>Original</u>         | <u>Final</u>       |                           |                                       |
| Revenues                                                     |                         |                    |                           |                                       |
| Federal sources:                                             |                         |                    |                           |                                       |
| Federal through state and local                              | \$ 15,000               | \$ 195,558         | \$ 120,490                | \$ (75,068)                           |
| Total revenues                                               | <u>15,000</u>           | <u>195,558</u>     | <u>120,490</u>            | <u>(75,068)</u>                       |
| Expenditures                                                 |                         |                    |                           |                                       |
| Instruction                                                  | 137,530                 | 191,408            | 104,691                   | 86,717                                |
| Depreciable capital assets, net                              | -                       | -                  | 5,339                     | (5,339)                               |
| Right of use asset                                           | -                       | 27,662             | 688                       | 26,974                                |
| Total expenditures                                           | <u>137,530</u>          | <u>219,070</u>     | <u>110,718</u>            | <u>108,352</u>                        |
| Excess (deficiency) of revenues over<br>(under) expenditures | (122,530)               | (23,512)           | 9,772                     | 33,284                                |
| Fund balance at July 1, 2022                                 | <u>(9,772)</u>          | <u>(9,772)</u>     | <u>(9,772)</u>            | <u>-</u>                              |
| Fund balance at June 30, 2023                                | <u>\$ (132,302)</u>     | <u>\$ (33,284)</u> | <u>\$ -</u>               | <u>\$ 33,284</u>                      |

The accompanying notes are an integral part of these financial statements.



**STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL - VENICE CAMPUS  
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**NOTE TO REQUIRED SUPPLEMENTAL INFORMATION**

**June 30, 2023**

**NOTE A – BUDGETARY VARIANCES IN GRANT SPECIAL REVENUE FUND**

The Charter School had a revenue variance of (\$44,010) in the General Fund. The Charter School will budget transfer revenues at the amount accessible during the fiscal year, regardless if those funds will actually be received and expended.

**NOTE B – BUDGETARY VARIANCES IN SPECIAL REVENUE FUND**

The Charter School had a revenue variance of (\$75,068) in the Special Revenue Fund. The Charter School will budget grant revenues and expenditure at the amount accessible during the fiscal year, regardless if those funds will actually be received and expended.



**Partners**

W. Ed Moss, Jr.  
Joe M. Krusick  
Cori G. Cameron  
Bob P. Marchewka  
Ric Perez  
Renee C. Varga  
Richard F. Hayes  
Frank J. Guida  
John J. Rody, Jr.  
Shawn M. Marshall

Winter Park, FL 32789  
501 S. New York Ave.  
Suite 100  
Phone: 407-644-5811  
www.mosskrusick.com

N. Palm Beach, FL 33408  
631 US Highway One  
Suite 405  
Phone: 561-848-9300

Miami Lakes, FL 33016  
7900 NW 155th Street  
Suite 201  
Phone: 305-445-7956

American Institute of  
Certified Public  
Accountants

Florida Institute of  
Certified Public  
Accountants

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Trustees  
State College of Florida Collegiate School – Venice Campus  
Venice, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of State College of Florida Collegiate School – Venice Campus (the “Charter School”), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Charter School’s basic financial statements, and have issued our report thereon dated October 18, 2023.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Charter School’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Charter School’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter School’s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Charter School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance and other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Moss, Krusick & Associates, LLC*

Winter Park, Florida  
October 18, 2023



**Partners**

W. Ed Moss, Jr.  
Joe M. Krusick  
Cori G. Cameron  
Bob P. Marchewka  
Ric Perez  
Renee C. Varga  
Richard F. Hayes  
Frank J. Guida  
John J. Rody, Jr.  
Shawn M. Marshall

Winter Park, FL 32789  
501 S. New York Ave.  
Suite 100  
Phone: 407-644-5811  
www.mosskrusick.com

N. Palm Beach, FL 33408  
631 US Highway One  
Suite 405  
Phone: 561-848-9300

Miami Lakes, FL 33016  
7900 NW 155th Street  
Suite 201  
Phone: 305-445-7956

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Florida Institute of  
Certified Public  
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**MANAGEMENT LETTER**

Board of Trustees  
State College of Florida Collegiate School – Venice Campus  
Venice, Florida

**Report on the Financial Statements**

We have audited the financial statements of State College of Florida Collegiate School – Venice Campus (the “Charter School”), a restricted fund of the State College of Florida, as of and for the fiscal year ended June 30, 2023, and have issued our report thereon dated October 18, 2023.

**Auditor’s Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.850, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in those reports and schedules, which are dated October 18, 2023, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.854(1)(e)1, Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no prior year findings or recommendations.

**Official Title**

Section 10.854(1)(e)5, Rules of the Auditor General, requires the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity is State College of Florida Collegiate School – Venice Campus and 0122.

## **Financial Condition and Management**

Section 10.854(1)(e)2. and 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the Charter School has met one or more of the condition(s) described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Charter School did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the Charter School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and the review of the financial information provided by same.

Section 10.854(1)(e)3, Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **Transparency**

Sections 10.854(1)(e)7 and 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in section 1002.33(9)(p), Florida Statutes.

## **Additional Matters**

Section 10.854(1)(e)4, Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

## **Purpose of this Letter**

Our management letter is intended solely for the information and use of Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, The Florida Auditor General, Federal and other granting agencies, the board of trustees, applicable management, and the School Board of Manatee County, and is not intended to be and should not be used by anyone other than these specified parties.

*Moss, Krusick & Associates, LLC*

Winter Park, Florida  
October 18, 2023

## **MANAGEMENT FINDINGS, RECOMMENDATIONS, AND RESPONSES**

For the year ended June 30, 2023, there are no management recommendations.

Meeting of the  
DISTRICT BOARD OF TRUSTEES OF STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA  
December 5, 2023

AGENDA ITEM:

Approval of the State College of Florida Collegiate School and the State College of Florida Collegiate School - Venice charter schools annual articulation agreement with the State College of Florida, Manatee-Sarasota.

RECOMMENDATION:

The College recommends the District Board of Trustees approval of the charter schools articulation agreements.

EXPLANATION:

Pursuant to section 1007.273, Florida Statutes, each Florida College System (FCS) institution is required to establish one or more early college programs with each district school board in its designated service area. Early college program contracts between FCS institutions and school districts must be annually executed by January 1 for the following school year. Section 1007.273 (5) notes that a charter school may execute a contract directly with the local Florida College System institution or another institution as authorized under this section to establish an early college program at a mutually agreed upon location.

The Office of Articulation requests copies of the signed early college program contracts for the 2024-2025 academic year. Executed contracts twill be submitted to articulation@fldoe.org by February 1, 2024.

FISCAL IMPACT \_\_\_\_ yes \_\_\_X\_\_\_ no

REQUESTED BY:



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Kelly Monod, AVP, Collegiate Schools

**State College of Florida,  
Manatee-Sarasota**

**SCF Collegiate School  
SCF Collegiate School - Venice**



**Articulation Agreement  
2024-2025**



## **INTRODUCTION**

The State College of Florida Collegiate Schools (SCFCS Bradenton and SCFCS Venice campuses) charter defines the mission and goals for the school as follows:

The mission of the Collegiate Schools is to equip students to concurrently earn a high school diploma and an Associate of Arts Degree upon graduation through a cooperative agreement with the State College of Florida, Manatee-Sarasota.

The vision of the collegiate program is to provide a nurturing and supportive accelerated academic environment. Student needs are met by implementation of an innovative collegiate school model that individualizes student academic paths, promotes academic excellence, removes traditional transition barriers and infuses technology into an integrated curriculum. With a recruitment focus on first generation college students and families the college process, SCF Collegiate Schools reach into the community to bring awareness and opportunity to families. Sponsored by the School District of Manatee County, the SCF Collegiate School in Bradenton charter enrolls students from 6<sup>th</sup> grade. The SCF Collegiate School-Venice charter is sponsored by Sarasota County Schools, and enrolls students beginning in 9<sup>th</sup> grade. Both of the FDOE “A” graded Collegiate Schools enroll students in the full time dual enrollment college program in 11<sup>th</sup> grade.

The purpose of this articulation document is to define eligibility requirements, program expectations, and SCF/SCFCSs College Program policies and operating procedures.

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## **Qualifying Test Scores**

### **College Level Reading**

Required for all courses excluding Math

PERT: 106+

ACT: 19+

SAT: 24+

Accuplacer: 245+

### **College Level Writing**

PERT: 103+

ACT: 17+ (English)

SAT: 24+ (Read)

Accuplacer 237+ (Reading)

### **College Level Math**

PERT: 114+

ACT: 19+

SAT: 460+

Accuplacer: 242+ (QAS)

*\*Please note math scores above meet the minimum college-level math requirement—higher scores are required for upper level math courses*

## **SCF Placement Test Retake Policy**

SCFCS and SCFCS-Venice applicants may take the PERT one time per term not to exceed a maximum of two attempts per calendar year.

## **SCF Test Score Acceptance Policy**

SCF will accept SAT, ACT, and PERT test scores for eligibility into the college program. Test score reports must have the student's full name (first and last), test date, and test score results in order to be accepted. These test score reports will be accepted via e-mail, mail, fax, or hand delivery for processing.

## **Eligibility Criteria for SCFCS and SCFCS-Venice College Program**

### **Qualifications**

**SCFCS and SCFCSV charter** high school students must:

1. Have a minimum high school unweighted 3.0 cumulative grade point average (GPA).
2. Achieve a qualifying score on the SAT, ACT, or PERT. SAT and ACT test scores are valid for 2 years from the date of testing. PERT Reading and Writing scores do not expire.
3. The student must meet all SCFCS and SCFCSV published deadlines.

### **Academic Impact**

In the collegiate program the student receives both high school and college credit upon successful completion of the course(s). For the high school academic record, SCF courses are weighted +1 point in the student's GPA per class.

### **Student Responsibilities**

During program planning, the student is expected to:

1. Meet with the SCFCS or SCFCSV college advisor regarding the selection of SCF college courses.
2. Follow the process to receive and return textbooks and supplies.
3. Maintain required attendance in all courses.
4. Work with the SCFCS or SCFCSV college advisor to complete the scheduling process for the approved SCF courses by the registration deadline.
5. Follow the drop/add and grading policies outlined in the current SCF catalog, with the approval of the college advisor and head of school.
6. Seek permission from the SCFCS or SCFCSV college advisor for any schedule changes. Students may not enroll or withdraw from a course without approval of the SCFCS or SCFCSV administration.
7. Students on academic probation [s.1007.271(3)] after one semester and/or have not received credit for a course will sign an academic contract to remediate during the following semester, with conditional continuation of enrollment, with the advisor meetings and monitoring.

### **College Advisor Responsibilities**

During program planning, the SCFCS or SCFCSV college advisor will:

1. Assist the student with the SCF application process.
2. Assist the student in making SCF course selections and enter course registration numbers.
3. Share important enrollment deadlines and academic calendar information.

4. Share information as permitted with parents regarding the progress of the student and set up parent conferences when necessary.
5. Enroll students in a high school junior and senior seminar to communicate college readiness and life skills and to monitor student progress.
6. Outline articulations for scholarships with the charter's articulations to higher education institutions.

### **Costs Associated with the SCFCS Dual Enrollment Program**

SCF will invoice SCFCS after each semester, and Sarasota County Schools, per their invoicing process for SCFCSV, prior to fiscal year end. SCFCS and SCFCSV adheres to the SCF Standard Tuition Fee - \$71.98/hr. All withdrawals and refunds shall be according to SCF policy as provided in the College Catalog.

### **Textbook Policies and Procedures**

SCFCS and SCFCSV will provide its dual enrolled students with all required textbooks and materials throughout their enrollment at the Collegiate Schools.

The procedure for acquiring textbooks each semester will be communicated by the college advisor. Books and materials, such as lab coats, goggles, and calculators must be returned within one week after the last final exam day of each semester listed in the SCF academic calendar. Textbooks for successive terms will not be issued until all textbook materials from previous semesters have been returned.

Students will be responsible for the full replacement cost for any textbook or other purchased materials not returned or deemed in unacceptable condition by the SCF bookstore.

### **General Procedures for SCFCS and SCFCS-Venice**

#### **Application Process**

All students interested in the SCFCS and SCFCS-Venice College Programs must complete an application. Information sessions are held in the spring and will continue on an as-needed basis through the summer. Applicants will be issued SCF college identification numbers so that they may complete the PERT at SCF. Applicants qualify with a 3.0 unweighted GPA and a passing score on the SAT, ACT, PERT or Accuplacer when appropriate. After testing, scores and transcripts will be reviewed by SCFCS or SCFCSV in order to determine eligibility for the program. The qualified candidates' applications will be entered into a lottery drawing run on

February 1 annually. Students will be contacted by the Lotterease.com online third party program by email and text regarding status. Selected candidates meeting all criteria will then be notified and asked to schedule a face-to-face advising session with the SCFCS or SCFCSV counselor.

## **Testing Procedures**

SCFCS college advisor will recommend early test dates for group testing of SCFCS students for the PERT in 9<sup>th</sup> and 10<sup>th</sup> grade, to facilitate a timely completion of the registration process.

## **Course Registration Process**

Students are required to meet with the SCFCS or SCFCSV college advisor to complete course selection and online registration. Students will be registered on the campus on which their school is located. Students who enroll in an online course or at another campus will be approved on a case-by-case basis, or as part of the implementation of the SCFCS or SCFCSV Instructional Continuity Plan. Students must register with the assistance of the SCFCS or SCFCSV college advisor as they will not have access to the online registration.

The SCFCS or SCFCSV college advisor will work with students who need to make schedule changes and will have final approval for a student withdrawing from or adding courses.

## **SCFCS College Program Guidelines and Policies**

1. To receive high school and college course credit in the SCFCS or SCFCSV College Program, students must earn a “C” or better in core college courses. Students who do not earn a C may be required to remediate by taking the same course or a course substitution. The initial attempted grade will remain on the student transcript.
2. Students must maintain a 2.0 SCF GPA and a 3.0 SCFCS (high school) unweighted GPA. Those who earn below a 2.0 SCF GPA and/or a 3.0 SCFCS unweighted GPA will be advised by the SCFCS or SCFCSV college advisor and administration regarding required remediation and/or 2<sup>nd</sup> attempt course enrollment requirements and eligibility, per Florida State Statute 100.271(3). Students who do not maintain the required GPA for high school and college may not be permitted to continue in the College Program, nor to transfer to, or enroll in, any other SCF dual enrollment or Early College program.
3. Students who must repeat a course due to failure or withdrawal must pay tuition to retake the class.
4. SCFCS or SCFCSV reserves the right to follow SCF student academic standing procedures as a whole or with modifications that serve in the best interest of the student.
5. Students who wish to withdraw or are withdrawn from an SCF course must notify the SCFCS or SCFCSV college advisor immediately.
6. Not all college courses offered by State College of Florida, Manatee-Sarasota are available through the SCFCS or SCFCSV College Program.

### **Restrictions include, but are not limited to:**

- a. Remedial level and enrichment courses are not available for credit. This includes applied art and music courses, which carry special fees—please see restricted course list.
- b. Flex start classes may be approved, but on an individual basis.
- c. Upper-level baccalaureate courses will not be available as part of SCFCS or SCFCSV college programs.
- d. Certain nursing and health science courses will not be available due to age restrictions. These courses will be clarified by the appropriate Provost when necessary.
- e. All college courses should carry transfer (Associate in Arts degree) credit and must meet guidelines from the Florida Department of Education secondary schools accelerated credit agreement.



8. Students who qualify for the SCFCS or SCFCSV College Program before 11<sup>th</sup> grade may meet additional academic criteria to take up to two additional courses, one course per semester, or 6 credit hours. Any student qualified to attend must have all permissions and scheduling completed by the SCFCS or SCFCSV college advisor. Courses must fit in the high school schedules.

9. Students beginning in their junior year are scheduled 60 credit hours over the course of four semesters to earn the AA degree. Additional courses, such as during the summer, must not conflict with the student's academic plan.

10. A student's academic plan must allow them to graduate simultaneously with a high school and Associate of Arts degree.

## **Student Information**

### **Campus Resources**

SCFCS and SCFCSV College Program students are entitled and encouraged to use SCF resources including libraries, computer labs, and tutorial labs.

### **Transportation**

Transportation to the SCF campus, via the Collegiate Schools charter transportation contracts, is provided with the k12 students.

### **Parking Decals**

SCFCS and SCFCSV students are issued one parking decal per academic year free of charge. All students must go to the Security Office with a photo ID and copy of their class schedule in order to obtain their parking decal.

### **SCF Student I.D.**

SCFCS and SCFCSV College Program students must obtain an SCF Student I.D. with a photo ID and another form of photo identification at the Security Office. This SCF Student I.D. will also act as a library card for the student.

### **Maximum Age Enrollment Eligibility**

In order to participate in the SCFCS or SCFCSV College Program, eligible students must be enrolled in SCFCS or SCFCSV no later than fall semester of grade 12 provided they meet criteria.

### **Maximum Course Load and Enrollment Policy**

Students in grades 11 and 12 follow SCF guidelines related to maximum course load and enrollment policies.

## **Repeat Policy**

Students needing to repeat a course due to failing grades are required to conference with the SCFCS or SCFCSV college advisor and request permission to re-take a required course. Participating students may be eligible for SCF's grade forgiveness policy (see SCF catalog for grade forgiveness policy). However, the original grade will continue to appear on the student's high school and college transcripts.

Should students not successfully complete a course on the 2<sup>nd</sup> attempt during the SCFCS or SCFCSV College Program, students may not be enrolled in a 3<sup>rd</sup> attempt. Students and parents must appeal for the permission to enroll for a 3<sup>rd</sup> attempt and to participate in the request for in-state tuition. The committee reviews the student history and reasons for wanting to continue in the program. SCF guidelines outline the consequences of failing the third course attempt.

## **Withdraw Policy**

As stated previously, a student may withdraw, with SCFCS or SCFCSV college advisor approval, from any course without academic penalty prior to the withdraw\_deadline as listed in the State College of Florida, Manatee-Sarasota Academic Calendar. The SCFCS or SCFCSV college advisor will advise the student of the consequences of the 2<sup>nd</sup> and 3<sup>rd</sup> attempt law. This action may result in required credit recovery during the summer.

It is the responsibility of the student to initiate the withdraw procedure with the SCFCS counselor. Prior to withdrawing from a college course, the collegiate school student must speak with the SCFCS or SCFCSV college advisor. Failure to follow procedure could result in a grade of "F" being recorded for the student and calculated in the grade point average. Courses mandatory for AA credits that are marked with a W must be taken again. SCFCS or SCFCSV students follow the SCF procedure to appeal withdraws.

## **Grading Policy**

In accordance with F.S. 1007.235, it is the responsibility of SCF for assigning letter grades for courses and the responsibility of SCFCS or SCFCSV for posting dual enrollment course grades to the high school transcript as assigned by the postsecondary institution awarding the credit. Grades earned while a student is in the SCFCS or SCFCSV College program will become part of the student's permanent college and high school transcript and GPA.

## **Impact on Future College/University Admissions and Scholarships**

SCFCS or SCFCSV collegiate students who receive a failing grade in a college course may have difficulty remaining in the SCFCS or SCFCSV College Program. Furthermore, they may not meet future admission requirements at colleges and universities, including financial aid and scholarship opportunities.

## **Transcripts**

Students may request an official transcript from the SCF Educational Records Office for a fee of \$7.00 USD. Students may print out their unofficial transcript from the SCF website and FLVC.org. A high school transcript will be provided upon request by the SCFCS or SCFCSV registrar.

## **Student Code of Conduct**

Students taking dual enrollment courses are subject to the rules and regulations of State College of Florida, Manatee-Sarasota as established in the SCF Catalog and the Student Handbook Planner. SCFCS or SCFCSV adheres to additional requirements established and distributed to students by the Manatee County School District's Code of Conduct or the Sarasota County Schools Code of Conduct.

## **Collegiate Environment**

While in college courses, students are subjected to a learning environment that promotes an open exchange of ideas. Course content is presented on an adult level, and class discussions require a mature understanding of diverse viewpoints and the ability to think critically on controversial issues. Students are expected to, and will assume, a more independent role as mature college students.

Juniors and seniors are welcome in the SCF Collegiate Schools building during the school day as volunteers and during school functions, and are welcome to and highly encouraged to embrace the clubs, organizations, activities, and support services on the SCF campus. Students who are interested in volunteer hours may work with the SCFCS or SCFCSV certified school counselors and instructors as tutors and/or during events with pre-collegiate students.

## **Administrative Policies and Procedures**

### **Assurance of Transfer and Credit Policies**

Associate in Arts (A.A.) received upon satisfactory completion of college courses offered through this agreement shall be transferable in the State of Florida as described in Rule 6A-10.024, FAC. [Articulation between Universities, Community Colleges and School Districts] Associate in Applied Science (A.A.S.) credits are not included in this rule and are not intended for transfer in the State University System.

### **Assurance of High School Credit**

Upon satisfactory completion of college courses, students will be awarded high school credit. Credit will be noted on high school transcript as well as official SCF transcript. Students may need to fulfill high school requirements not offered as college courses at SCFCS or SCFCSV pre-collegiate program, or online utilizing Florida Virtual School.

### **Relationship of Responsibilities**

Due to the parallel nature of enrollment, administrative and procedural responsibilities must be shared between SCFCS or SCFCSV and SCF. Students must adhere to registration, attendance, and withdraw policies as determined by SCFCS or SCFCSV and State College of Florida, Manatee-Sarasota.

### **College Credit Dual Enrollment Rule**

Pursuant to Rule 6A-14.064, the College Credit Dual Enrollment Rule clarifies the responsibility of the colleges in providing rigorous academic oversight for all dual enrollment courses, faculty credentials, exams, grades, and the awarding of postsecondary credit. This rule is in keeping with the Southern Association of Colleges and Schools accreditation requirements. The policies and procedures outlined in this agreement reflect the provisions of Rule 6A-14.064

### **Student Complaint/Conflict Resolution**

SCF provides students an appropriate means to resolve conflicts or complaints concerning college rules, procedures, and/or course policies at the lowest level possible. The complete process can be found at:

[http://scf.edu/content/PDF/Rules/6HX14\\_4\\_14\\_VPSA\\_StudentComplaintConflictResolution.pdf](http://scf.edu/content/PDF/Rules/6HX14_4_14_VPSA_StudentComplaintConflictResolution.pdf)

### **Statement of Nondiscrimination**

SCF is an equal opportunity and access institution that does not discriminate on the basis of sex, race, religion, age, national origin/ethnicity, color, marital status, disability, genetic information, sexual orientation, and any other factor prohibited under applicable federal, state, and local civil rights laws, rules, and regulations in any of its educational programs, services, or activities, including admission and employment. To report or discuss equity concerns, contact the SCF Equity Officer at 941-752-5323.

State College of Florida, Manatee-Sarasota conforms to the Family Educational Rights and Privacy Act of 1974 (FERPA). No student grades are posted in any public manner; no grades are provided by telephone. Students obtain their grades by conferring in person with their instructors or by accessing them online via Canvas Learning Management System and SCF Connect.

### **SCF Courses not Approved for Dual Enrollment**

|          |           |           |
|----------|-----------|-----------|
| MUC1211  | MVB 1311  | MVB 1312  |
| MVS1313  | MVB 1313  | MVB 1314  |
| MVS1314  | MVB 1315  | MVB 2321  |
| MVS1316  | MVB 2322  | MVB 2323  |
| MVS2321  | MVB 2324  | MVB 2325  |
| MVS2321  | MVK 1011A | MVK 1011B |
| MVS2322  | MVK 1013A | MVK 1013B |
| MVS2323  | MVK 1311  | MVK 1313  |
| MVS2324  | MVK 2321  | MVP 1011A |
| MVS2326  | MVP 1011B | MVP 1311  |
| MVV1011A | MVP 2321  | MVS 1011A |
| MVV1011B | MVS 1011B | MVS 1012A |
| MVV1311  | MVS 1012B | MVS 1013A |
| MVV2321  | MVS 1013B | MVS 1014A |
| MVW1011A | MVS 1014B | MVS 1016A |
| MVW1011B | MVS 1016B | MVS 1311  |
| MVW1012A | MVS 1312  | MVS 1313  |
| MVW1012B | MVB 1011A | MUC 2221  |
| MVW1013A | MVB 1011B | MVW1314   |
| MVW1013B | MVB 1012A | MVW 1315  |
| MVW1014A | MVB 1012B | MVW 2321  |
| MVW1014B | MVB 1013A | MVW 2322  |
| MVW1015A | MVB 1013B | MVW 2324  |
| MVW1015B | MVB 1014A | MVW 2325  |
| MVW1311  | MVB 1014B |           |
| MVW1312  | MVB 1015A |           |
| MVW1313  | MVB 1015B |           |

*\*\*Physical education is approved for the SCFCS or SCFCSV College Program .*

*\*\* Remedial courses are not applicable for SCFCS or SCFCSV College Program without SCF review and approval of specific requests.*

## APPENDIX A

### DUAL ENROLLMENT/ACCELERATED COLLEGE COURSE EQUIVALENCY INFORMATION

Please refer to the Dual Enrollment Course Equivalency List for the latest information on high school credit awarded for dual enrollment courses. For the most up to date list, please go to <https://tinyurl.com/4ddpvbu5>

This list should not be interpreted as the total number of dual enrollment courses available. Current law allows for any course in the Statewide Course Numbering System, with the exception of remedial courses and Physical Education skills courses, to be offered as dual enrollment.

Three-credit (or equivalent) postsecondary courses taken through dual enrollment shall be awarded at least 0.5 high school credits (postsecondary courses offered for fewer than three (3) credits may earn less than 0.5 high school credit), either as an elective or subject area credit as designated in the local inter-institutional articulation agreement.

### CALCULATING COURSE CREDIT EQUIVALENCE FOR DUAL CREDIT AT THE HIGH SCHOOL AND COMMUNITY COLLEGE

The Dual Enrollment Course Equivalency List is an annually updated list of dual enrollment courses that meet high school graduation requirements and the amount of credit that must be awarded on students' transcripts. While the list identifies commonly taken dual enrollment courses that satisfy subject area requirements, current law allows for any course in the Statewide Course Numbering System (SCNS) with the exception of physical education and remedial courses to be available for dual enrollment. This list can be found at [www.facts.org](http://www.facts.org).

According to the list, all three-credit (or equivalent) postsecondary courses taken through dual enrollment that are part of a postsecondary career / technical program of study (PSAV Certificate, Technical Certificate, Advanced Technical Certificate, ATD, AAS, AS) shall be awarded 0.5 elective credits toward high school graduation.

Three-credit (or equivalent) postsecondary courses taken through dual enrollment shall be awarded at least 0.5 high school credits (postsecondary courses offered for fewer than three (3) credits may earn less than 0.5 high school credit), either as an elective or subject area credit as designated in the local inter-institutional articulation agreement.

Community college certificate programs are separated into courses, which makes transfer and articulation easier. As a guideline, 135 instructional hours is equivalent to one secondary credit (120 with block scheduling), however, the determination of equivalency should be based on content, not "seat time." Instructional hours in career education programs are also known as "clock hours." Career certificate programs are broken into discrete sets of competencies called

occupational completion points (OCPs). Most OCPs are divisible by 75 clock hours, so, for example, a **150-clock hour OCP (or community college career-technical course) should be equivalent to one high school credit.**

### **Bright Futures Eligibility**

The Bright Futures Comprehensive Course Table (CCT) lists the secondary and dual enrollment postsecondary courses and programs used to determine Bright Futures eligibility. If there is a program or course specified in an inter-institutional articulation agreement that is not in the CCT, one should contact the Standards, Benchmarks, and Frameworks Section at 850-245-9020 for review and approval of the equivalency.


**STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA AND  
STATE COLLEGE OF FLORIDA COLLEGIATE SCHOOL  
DUAL ENROLLMENT PROGRAM  
AGREEMENT  
2024-2025**

The purpose of this agreement is to define the acceleration mechanisms available between State College of Florida Collegiate Schools and State College of Florida, Manatee-Sarasota and to specify the details of the day-to-day operations of Dual Enrollment/Early Admission programs.

This agreement is pursuant to and in furtherance of the provisions of F.S. 1007.235 and 1007.271.

The term of this agreement shall remain in effect for the 2024-2025 academic year, which includes Fall 2024, Spring 2025, and Summer 2025 terms. An executed and signed letter of intent will constitute annual renewal.

**STATE COLLEGE COLLEGIATE SCHOOL APPROVAL:**

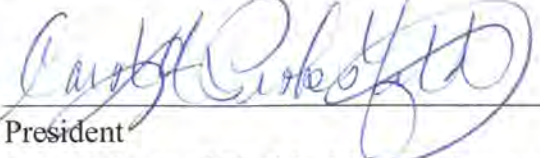
  
\_\_\_\_\_  
Associate Vice President of Collegiate Schools, SCF

11/27/23  
Date

  
\_\_\_\_\_  
SCF Executive Vice President and Provost

11/28/23  
Date

**STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA APPROVAL:**

  
\_\_\_\_\_  
President  
State College of Florida, Manatee-Sarasota

11/30/23  
Date

\_\_\_\_\_  
Chairman, District Board of Trustees  
State College of Florida, Manatee-Sarasota

\_\_\_\_\_  
Date



**STATE COLLEGE OF FLORIDA  
GRANT PROPOSAL**

|                                                                                                       |                                                                     |                                           |
|-------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------|
| <b>NO: 23-06</b>                                                                                      | <b>TITLE: Pathways to Career Opportunities Grant (PCOG) Program</b> | <b>FUNDS REQUESTED:<br/>\$ 312,980.00</b> |
| <b>SPONSORING AGENCY:<br/>Florida Department of Education, Division of Career and Adult Education</b> |                                                                     | <b>SCF CASH MATCH:<br/>\$0</b>            |
| <b>PROPOSER:<br/>Dr. Todd Fritch, Executive VP &amp; Provost</b>                                      |                                                                     | <b>SCF IN-KIND MATCH:<br/>\$0</b>         |

|                                                                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>College departments and participating personnel:</i> Dr. Todd Fritch, Executive VP & Provost; Dr. Ryan Hale, VP Institutional Effectiveness |
|------------------------------------------------------------------------------------------------------------------------------------------------|

**GRANT SUMMARY:**

On November 16, 2023, Florida Department of Education, Division of Career, Technical, and Adult Education notified SCF via email, “*State College of Florida, Manatee-Sarasota has been selected to receive a Pathways to Career Opportunities Grant award in the amount of \$312,980.00.*” This grant allows continuance of the existing Registered Apprenticeship Program for Commercial Truck Drivers in collaboration with FleetForce Truck Driver Training.

FleetForce provides the related technical instruction (RTI) onsite at the Bradenton and Venice campus locations. Once an apprentice earns his/her commercial drivers license, they are employed with one of the partnering companies to continue on-the-job training (OJT) for up to 2,000 hours. During this three-phase process, SCF Lifelong Learning and Workforce Development personnel meet with the apprentice driver promoting additional certifications and educational pathway opportunities within the institution. Once the apprentice driver completes their 2,000 hours of training, they receive a nationally recognized apprenticeship certificate from Florida Department of Education.

Pathways to Career Opportunities Grant supports the CDL apprenticeship program by providing opportunities for employers to custom train drivers to meet trucking demands of not only today but the future. Apprentice drivers earn while they learn, gaining skills and knowledge to enhance their career opportunities. There is never an ‘out of pocket cost’ for the apprentice driver. This registered apprenticeship program is a high-quality, work-based learning model incorporating earn-and-learn models that meet national standards with the U.S. Department of Labor for Heavy and Tractor Trailer Drivers.

Grant funds will be used for instructional equipment, personnel, student services, and other related expenses to expand existing apprenticeship opportunities.

Funds are awarded through June 30, 2024.

**Signature Page**  
**Proposal # 23-06**

By signing below, I acknowledge that I have read and approve Grant Proposal #23-06 as listed above.

|                                                                              |       |             |
|------------------------------------------------------------------------------|-------|-------------|
| <u>Todd Fritch</u><br>Todd Fritch (Nov 20, 2023 13:48 EST)                   | _____ | _____       |
| <b>Area Administrator</b>                                                    |       | <b>Date</b> |
| <u>Erin Buckley</u>                                                          | _____ | _____       |
| <b>Sponsored Projects</b>                                                    |       | <b>Date</b> |
| <u>Paul Burke</u>                                                            | _____ | _____       |
| <b>Director Human Resources</b>                                              |       | <b>Date</b> |
| <u>Gary Buh</u>                                                              | _____ | _____       |
| <b>Interim Associate Provost for Academic and Faculty Affairs</b>            |       | <b>Date</b> |
| <u>Brittany K. Nielson</u><br>Brittany K. Nielson (Nov 20, 2023 15:35 EST)   | _____ | _____       |
| <b>VP Student Services &amp; Enrollment Management</b>                       |       | <b>Date</b> |
| <u>Julia Jakway</u><br>Julia Jakway (Nov 20, 2023 16:55 EST)                 | _____ | _____       |
| <b>VP Finance and Administrative Services</b>                                |       | <b>Date</b> |
| <u>Todd Fritch</u><br>Todd Fritch (Nov 20, 2023 18:12 EST)                   | _____ | _____       |
| <b>Executive VP &amp; Provost</b>                                            |       | <b>Date</b> |
| <u>R. C. Hale</u><br>Ryan Hale (Nov 21, 2023 09:50 EST)                      | _____ | _____       |
| <b>VP for Institutional Effectiveness</b>                                    |       | <b>Date</b> |
| <u>Dr. Carol Probstfeld</u><br>Dr. Carol Probstfeld (Nov 21, 2023 10:31 EST) | _____ | _____       |
| <b>President</b>                                                             |       | <b>Date</b> |
| _____                                                                        | _____ | _____       |
| <b>Submitted to Board of Trustees</b>                                        |       | <b>Date</b> |

**OFFICE OF THE VICE PRESIDENT OF  
FINANCE AND ADMINISTRATIVE SERVICES**

***Julie Martin Jakway, Vice President***

**TO:** State College of Florida, Manatee – Sarasota  
District Board of Trustees

**FROM:** Julie Martin Jakway  
Vice President of Finance and Administrative Services

**SUBJECT:** *Monthly Financial Report – September 2023*

**Two Year Programs**

The report for Two Year Programs presents the Budget and Year-To-Date Revenue and Expense for this fiscal year and last fiscal year as of September 30, 2023.

Student Fees revenue for the current year is lower by 2% compared to the same period last year. Other Student Fees revenue increased by 22% over Other Student Fees reported through September of last year. This increase is due to increased tuition in continuing workforce education courses. Support from Local Government increased by 2% over Support from Local Government through September of last year. State Support increased by 27% over State Support through September of last year due to increased appropriations for the current fiscal year.

In the category of Expenses, overall Personnel costs are 2% higher as compared to last September. Services expense decreased 23% and Materials and Supplies expense decreased 37% compared to September of last year. This decrease in services expense is due to the timing of insurance payments. Materials and Supplies expense decrease is due to the purchase of specialized software during last fiscal year that was not purchased this year. Other Current Charges decreased 21% compared to the same category through September of last year. This decrease is due to a reduction in fundable fee waivers. Capital Outlay in September was \$15,545 compared to \$27,895 last September.

With this fiscal year 25% complete, personnel costs are at 15% of the amount budgeted for the current year, flat compared to the three-year average of 15% for this time of year. Current expenses represent 11% of the amount budgeted, less than the three-year average of 21% this time of year.

***In summary, with the year 25% complete:***

- Year-To-Date Actual Revenue is 29% of the Adjusted Budget, flat compared with the three-year average of 29% for this time of year.
- Year-To-Date Actual Expense is 14% of the Adjusted Budget, lower than the three-year average of 17% for this time of year.
- Revenues are higher and expenses are lower as would be expected as a percentage of budget basis.

**Baccalaureate Programs**

Total Revenue for Baccalaureate Programs consists of Student Fees, Other Student Fees, and Other Revenue. Total Revenue as of September 30, 2023, totaled \$637,231, compared to the three-year average of \$595,719. Student Fees revenue is \$553,359 and Other Student Fees revenue is \$40,342, compared to the three-year average of \$530,229 and \$45,759, respectively, for this time of year. Other Revenue is \$43,529 compared to the three-year average of \$19,731 for this time of year. This increase is largely due to higher interest rates in the current year.

Total Expense for Baccalaureate Programs consists of Personnel and Current expenses. Total Expense is \$237,346, with Personnel totaling \$233,190 and Current Expense totaling \$4,156, compared to the three-year average of \$195,742, \$184,486, and \$12,233, respectively, for this time of year.

On a percentage basis, Total Revenue is 38% of that budgeted compared to the three-year average of 36% for this time of year. Total Expense is 14% of that budgeted, which is higher than the 12% three-year average for this time of year.

### **Collegiate School – Bradenton Campus**

Total Revenue for Collegiate School – Bradenton Campus consists of Support from Local Government, State Support, Federal Support, and Other Revenue. Total Revenue as of September 30, 2023, totaled \$1,083,027 compared to the three-year average of \$1,028,688. Support from Local Government is \$1,046,279 compared to the three-year average of \$985,763 for this time of year. State Support is \$51,403 compared to the three-year average of \$54,815 for this time of year. Federal Support is \$(43,317) compared to the three-year average of \$(27,333) for this time of year. This decrease is due to accruing ESSER grants funds back into the previous fiscal year. Other Revenue is \$28,662 compared to the three-year average of \$15,442 for this time of year. This increase is driven by the rise in interest rates in the current fiscal year.

Total Expense for Collegiate School – Bradenton Campus consists of Personnel, Current and Capital Outlay expenses. Total Expense is \$920,102, with Personnel totaling \$484,895, Current Expense totaling \$147,023 and Capital Outlay expenses totaling \$288,184 during the period. These figures compared to the three-year averages of \$835,363, \$438,792, \$196,527, and \$200,044, respectively, for this time of year.

On a percentage basis, Total Revenue is 26% of that budgeted, more than the three-year average of 24% for this time of year. Total Expense is 20% of that budgeted, more than the three-year average of 19% for this time of year.

### **Collegiate School – Venice Campus**

Total Revenue for Collegiate School – Venice Campus consists of Support from Local Government, State Support, Federal Support, and Other Revenue. Total Revenue as of September 30, 2023, totaled \$306,041 compared to the three-year average of \$377,835. Support from Local Government is \$368,709 compared to the three-year average of \$381,818 for this time of year. Federal Support is \$(66,288) compared to the three-year average of \$(10,420) for this time of year. This decrease is due to accruing ESSER grants funds back into the previous fiscal year. Other Revenue is \$3,620 compared to the three-year average of \$2,236 for this time of year. This increase is driven by the rise in interest rates in the current fiscal year.

Total Expense for Collegiate School – Venice Campus consists of Personnel, Current and Capital Outlay expenses. Total Expense is \$224,391, with Personnel totaling \$213,641, Current Expense totaling \$10,750 and Capital Outlay expenses totaling \$0 during the period. These figures compared to the three-year averages of \$434,570, \$175,311, \$54,435, and \$204,824, respectively, for this time of year.

On a percentage basis, Total Revenue is 13% of that budgeted, less than the three-year average of 20% for this time of year. Total Expense is 10% of that budgeted, less than the three-year average of 17% for this time of year.

State College of Florida  
Two Year Revenue and Expense Comparison Report  
FY 2023-24 vs. FY 2022-23  
Lower Level Programs - Fund 11000

| AC Type Description                    | September 30, 2023 |                   |                   |                            | September 30, 2022 |                   |                   |                            | Percent Change<br>CY YTD Actual/<br>PY YTD Actual |
|----------------------------------------|--------------------|-------------------|-------------------|----------------------------|--------------------|-------------------|-------------------|----------------------------|---------------------------------------------------|
|                                        | Orig Budget        | Adj Budget        | YTD Actual        | YTD Actual /<br>Adj Budget | Orig Budget        | Adj Budget        | YTD Actual        | YTD Actual /<br>Adj Budget |                                                   |
| <b>Revenue</b>                         |                    |                   |                   |                            |                    |                   |                   |                            |                                                   |
| 41 Student Fees                        | 13,679,170         | 13,679,170        | 6,231,855         | 46%                        | 13,334,618         | 13,334,618        | 6,363,036         | 48%                        | -2%                                               |
| 42 Other Student Fees                  | 3,678,121          | 3,678,121         | 1,482,183         | 40%                        | 3,039,243          | 3,039,243         | 1,213,772         | 40%                        | 22%                                               |
| 43 Support From Local Government [1]   | 1,343,347          | 1,343,347         | 700,437           | 52%                        | 1,789,423          | 1,789,423         | 686,185           | 38%                        | 2%                                                |
| 44 State Support                       | 35,999,152         | 35,999,152        | 8,107,243         | 23%                        | 32,334,055         | 32,334,055        | 6,367,094         | 20%                        | 27%                                               |
| 45 Federal Support                     | 26,000             | 3,876,000         | 55,120            | 1%                         | 0                  | 0                 | 5,377             | 0                          |                                                   |
| 46 Gifts, Private Grants & Contracts   | 0                  | 0                 | 0                 |                            | 0                  | 0                 | 0                 | 0                          |                                                   |
| 47 Sales and Services Department       | 827,665            | 827,665           | 317,328           | 38%                        | 555,362            | 556,862           | 329,568           | 59%                        | -4%                                               |
| 49 Other Revenue [2]                   | 476,544            | 502,544           | 264,027           | 53%                        | 141,817            | 141,817           | 77,698            | 55%                        |                                                   |
| 4A Non-Revenue Receipts [3]            | 296,548            | 296,548           | 0                 | 0%                         | 296,548            | 298,548           | (3)               | 0%                         | -114%                                             |
| <b>Total : Revenue</b>                 | <b>56,326,547</b>  | <b>60,202,547</b> | <b>17,158,193</b> | <b>29%</b>                 | <b>51,493,066</b>  | <b>51,494,566</b> | <b>15,042,728</b> | <b>29%</b>                 | <b>14%</b>                                        |
| <b>Grand Total : Revenue</b>           | <b>56,326,547</b>  | <b>60,202,547</b> | <b>17,158,193</b> | <b>29%</b>                 | <b>51,493,066</b>  | <b>51,494,566</b> | <b>15,042,728</b> | <b>29%</b>                 | <b>14%</b>                                        |
| <b>Expense</b>                         |                    |                   |                   |                            |                    |                   |                   |                            |                                                   |
| <b>Personnel</b>                       |                    |                   |                   |                            |                    |                   |                   |                            |                                                   |
| 51 Salaries-Full Time & Perm Part Time | 25,165,669         | 25,167,669        | 4,095,056         | 16%                        | 23,727,397         | 23,729,247        | 4,132,536         | 17%                        | -1%                                               |
| 52 Other Personnel Exp P/T (Non-Perm)  | 3,709,408          | 3,709,408         | 437,251           | 12%                        | 3,743,109          | 3,748,359         | 445,293           | 12%                        | -2%                                               |
| 53 Personnel Benefits                  | 11,991,426         | 11,991,426        | 1,739,263         | 15%                        | 12,357,008         | 12,357,008        | 1,572,591         | 13%                        | 11%                                               |
| <b>Total : Personnel</b>               | <b>40,866,503</b>  | <b>40,868,503</b> | <b>6,271,570</b>  | <b>15%</b>                 | <b>39,827,514</b>  | <b>39,834,614</b> | <b>6,150,421</b>  | <b>15%</b>                 | <b>2%</b>                                         |
| <b>Current Expense</b>                 |                    |                   |                   |                            |                    |                   |                   |                            |                                                   |
| 61 Services [4]                        | 11,146,170         | 15,072,032        | 2,064,641         | 14%                        | 10,182,279         | 10,216,804        | 2,697,231         | 26%                        | -23%                                              |
| 62 Materials and Supplies              | 4,114,207          | 4,255,161         | 604,515           | 14%                        | 3,689,740          | 3,705,375         | 958,748           | 26%                        | -37%                                              |
| 63 Other Current Charges [5]           | 6,608,353          | 6,539,463         | 302,389           | 5%                         | 4,472,369          | 4,433,952         | 381,399           | 9%                         | -21%                                              |
| <b>Total : Current Expense</b>         | <b>21,868,730</b>  | <b>25,866,655</b> | <b>2,971,545</b>  | <b>11%</b>                 | <b>18,344,388</b>  | <b>18,356,131</b> | <b>4,037,378</b>  | <b>22%</b>                 | <b>-26%</b>                                       |
| <b>Capital</b>                         |                    |                   |                   |                            |                    |                   |                   |                            |                                                   |
| 71 Capital Outlay                      | 1,145,586          | 1,169,526         | 15,545            | 1%                         | 1,029,246          | 1,030,846         | 27,895            | 3%                         | -44%                                              |
| <b>Total : Capital</b>                 | <b>1,145,586</b>   | <b>1,169,526</b>  | <b>15,545</b>     | <b>1%</b>                  | <b>1,029,246</b>   | <b>1,030,846</b>  | <b>27,895</b>     | <b>3%</b>                  | <b>-44%</b>                                       |
| <b>Grand Total : Expense</b>           | <b>63,880,819</b>  | <b>67,904,684</b> | <b>9,258,660</b>  | <b>14%</b>                 | <b>59,201,148</b>  | <b>59,221,591</b> | <b>10,215,695</b> | <b>17%</b>                 | <b>-9%</b>                                        |

[1] Dual enrollment revenue  
[2] Includes interest and dividends, fines and penalties, bad debt recoveries and miscellaneous revenue  
[3] Includes non-mandatory transfers in, proceeds from fixed asset sales, over and short, lost revenue recovery from CARES  
[4] Includes travel, postage, phone, printing, repairs, service agreements, utilities, advertising, temp svcs, consultants and professional fees, and contractors  
[5] Includes central store, scholarships, fee waivers, bad debt expense, unemployment comp and uninsured losses

State College of Florida  
Two Year Revenue and Expense Comparison Report  
FY 2023-24 vs. FY 2022-23  
Upper Level Programs - Fund 12000

| AC<br>Type | Description                         | September 30, 2023 |                  |                |            | September 30, 2022 |                  |                |              | Percent<br>Change<br>CY YTD Actual/<br>PY YTD Actual |
|------------|-------------------------------------|--------------------|------------------|----------------|------------|--------------------|------------------|----------------|--------------|------------------------------------------------------|
|            |                                     | Orig Budget        | Adj Budget       | YTD Actual     | Adj Budget | Orig Budget        | Adj Budget       | YTD Actual     | Adj Budget   |                                                      |
|            | <b>Revenue</b>                      |                    |                  |                |            |                    |                  |                |              |                                                      |
| 41         | Student Fees                        | 1,302,969          | 1,302,969        | 553,359        | 42%        | 1,283,737          | 1,283,737        | 533,170        | 42%          | 4%                                                   |
| 42         | Other Student Fees                  | 123,689            | 123,689          | 40,342         | 33%        | 123,689            | 123,689          | 48,943         | 40%          | -18%                                                 |
| 44         | State Support                       | 178,164            | 178,164          | 0              | 0%         | 178,164            | 178,164          | 0              | 0%           | 0%                                                   |
| 49         | Other Revenue [1]                   | 68,438             | 68,438           | 43,529         | 64%        | 3,767              | 3,767            | 14,946         | 397%         | 7%                                                   |
|            | <b>Total : Revenue</b>              | <b>1,673,260</b>   | <b>1,673,260</b> | <b>637,231</b> | <b>38%</b> | <b>1,589,357</b>   | <b>1,589,357</b> | <b>597,060</b> | <b>38%</b>   |                                                      |
|            | <b>Grand Total : Revenue</b>        | <b>1,673,260</b>   | <b>1,673,260</b> | <b>637,231</b> | <b>38%</b> | <b>1,589,357</b>   | <b>1,589,357</b> | <b>597,060</b> | <b>38%</b>   | <b>7%</b>                                            |
|            | <b>Expense</b>                      |                    |                  |                |            |                    |                  |                |              |                                                      |
|            | <b>Personnel</b>                    |                    |                  |                |            |                    |                  |                |              |                                                      |
| 51         | Salaries-Full Time & Perm Part Time | 800,253            | 800,253          | 117,810        | 15%        | 728,407            | 728,407          | 87,519         | 12%          | 35%                                                  |
| 52         | Other Personnel Exp P/T (Non-Perm)  | 400,451            | 400,451          | 74,119         | 19%        | 367,000            | 367,000          | 78,490         | 21%          | -6%                                                  |
| 53         | Personnel Benefits                  | 259,408            | 259,408          | 41,261         | 16%        | 275,679            | 275,679          | 25,542         | 9%           | 62%                                                  |
|            | <b>Total : Personnel</b>            | <b>1,460,112</b>   | <b>1,460,112</b> | <b>233,190</b> | <b>16%</b> | <b>1,371,086</b>   | <b>1,371,086</b> | <b>191,550</b> | <b>14%</b>   | <b>22%</b>                                           |
|            | <b>Current Expense</b>              |                    |                  |                |            |                    |                  |                |              |                                                      |
| 61         | Services [2]                        | 35,755             | 34,255           | 1,199          | 3%         | 25,070             | 25,070           | 464            | 2%           | 158%                                                 |
| 62         | Materials and Supplies              | 83,777             | 86,777           | 268            | 0%         | 77,765             | 77,765           | 998            | 1%           | -84%                                                 |
| 63         | Other Current Charges [3]           | 93,616             | 93,616           | 2,690          | 3%         | 115,601            | 115,601          | 16,395         | 14%          | -77%                                                 |
|            | <b>Total : Current Expense</b>      | <b>213,148</b>     | <b>214,648</b>   | <b>4,156</b>   | <b>2%</b>  | <b>218,436</b>     | <b>218,436</b>   | <b>17,857</b>  | <b>8%</b>    |                                                      |
|            | <b>Capital</b>                      |                    |                  |                |            |                    |                  |                |              |                                                      |
| 71         | Capital Outlay                      | 0                  | 0                | 0              |            | 2,931              | 2,931            | (2,931)        | -100%        | -100%                                                |
|            | <b>Total : Capital</b>              | <b>0</b>           | <b>0</b>         | <b>0</b>       |            | <b>2,931</b>       | <b>2,931</b>     | <b>(2,931)</b> | <b>-100%</b> |                                                      |
|            | <b>Grand Total : Expense</b>        | <b>1,673,260</b>   | <b>1,674,760</b> | <b>237,346</b> | <b>14%</b> | <b>1,592,453</b>   | <b>1,592,453</b> | <b>206,477</b> | <b>13%</b>   | <b>15%</b>                                           |

[1] Includes interest and dividends, fines and penalties, bad debt recoveries and miscellaneous revenue  
[2] Includes travel, postage, phone, printing, repairs, service agreements, utilities, advertising, temp svcs, consultants and professional fees, and contractors  
[3] Includes central store, scholarships, fee waivers and bad debt expense

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

**RESOLUTION NUMBER: Four (04)  
AMENDMENT NUMBER: Four (04)**

**FISCAL YEAR: 2023-24  
September 2023**

FUND NAME: CURRENT UNRESTRICTED

FUND NUMBER: 11000

| CATEGORY                  | PRESENT BUDGET | INCREASE   | DECREASE  | REVISED BUDGET |
|---------------------------|----------------|------------|-----------|----------------|
| Beginning Fund Balance    | \$ 10,406,451  | \$         | \$        | \$ 10,406,451  |
| REVENUE                   | 56,326,547     | 26,000 <a> |           | 56,352,547     |
| TOTAL TO BE ACCOUNTED FOR | \$ 66,732,998  | \$ 26,000  | \$ 0      | \$ 66,758,998  |
| SALARIES                  | \$ 40,866,502  | \$         |           | \$ 40,866,502  |
| CURRENT EXPENSE           | 21,519,114     | 19,652 <b> |           | 21,538,766     |
| CAPITAL OUTLAY            | 1,147,332      | 6,848 <c>  |           | 1,154,180      |
| ENDING FUND BALANCE       | 3,570,787      |            | <d> (500) | 3,571,287      |
| TOTAL ACCOUNTED FOR       | \$ 67,103,735  | \$ 26,500  | \$ (500)  | \$ 67,130,735  |

JUSTIFICATION:

<a> The \$26,000 increase in Revenue is due to:

Increase in budget for revenue from printing completed for Fleet Force Program

|    |               |
|----|---------------|
|    | 26,000        |
| \$ | <u>26,000</u> |

<b> The \$19,652 increase in Current Expense is due to:

Increase in budget Fleet Force Program printing costs  
 Decrease in budget for tutoring in elementary education program moved to upper level program  
 Decrease in budget for purchase of two scanners  
 Increase in budget for food for Faculty professional Day  
 Decrease in budget to fund CAGR department camera equipment

|    |               |
|----|---------------|
|    | 26,000        |
|    | (1,500)       |
|    | (4,350)       |
|    | 2,000         |
|    | (2,498)       |
| \$ | <u>19,652</u> |

<c> The \$6,848 increase in Capital Outlay is due to:

Increase in budget for purchase of two scanners  
 Increase in budget to fund CAGR department camera equipment

|    |              |
|----|--------------|
|    | 4,350        |
|    | 2,498        |
| \$ | <u>6,848</u> |

<d> The \$500 decrease in fund balance is due to:

Decrease is due to equipment purchases

|  |              |
|--|--------------|
|  | (500)        |
|  | <u>(500)</u> |



**BUDGET AMENDMENT REQUEST**  
**STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

RESOLUTION NUMBER: Five (05)  
 AMENDMENT NUMBER: Five (05)

FISCAL YEAR: 2023-24  
 September 2023

FUND NAME: Upper Division Fund

FUND NUMBER: 12000

| CATEGORY                  | PRESENT<br>BUDGET | INCREASE  | DECREASE | REVISED<br>BUDGET |
|---------------------------|-------------------|-----------|----------|-------------------|
| Beginning Fund Balance    | \$ 1,982,181      | \$        | \$       | \$ 1,982,181      |
| REVENUE                   | 1,673,260         |           |          | 1,673,260         |
| TOTAL TO BE ACCOUNTED FOR | \$ 3,655,441      | \$ 0      | \$ 0     | \$ 3,655,441      |
| SALARIES                  | \$ 1,460,111      | \$        |          | \$ 1,460,111      |
| CURRENT EXPENSE           | 213,149           | 1,500 <a> |          | 214,649           |
| CAPITAL OUTLAY            | 0                 |           |          | 0                 |
| ENDING FUND BALANCE       | 1,982,181         |           |          | 1,982,181         |
| TOTAL ACCOUNTED FOR       | \$ 3,655,441      | \$ 1,500  | \$ 0     | \$ 3,656,941      |

JUSTIFICATION:

<a> The \$1,500 increase in Current Expense is due to:  
 Increase in budget for tutoring in elementary education program moved to upper level program

\$ 1,500  
1,500

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

RESOLUTION NUMBER: Six (06)  
AMENDMENT NUMBER: Six (06)

FISCAL YEAR: 2023-24  
September 2023

FUND NAME: COLLEGIATE SCHOOL - BC

FUND NUMBER: 23000

| CATEGORY                  | PRESENT BUDGET | INCREASE | DECREASE | REVISED BUDGET |
|---------------------------|----------------|----------|----------|----------------|
| Beginning Fund Balance    | \$ 2,381,295   | \$       | \$       | \$ 2,381,295   |
| REVENUE                   | 4,060,840      |          |          | 4,060,840      |
| TOTAL TO BE ACCOUNTED FOR | \$ 6,442,135   | \$ 0     | \$ 0     | \$ 6,442,135   |
| SALARIES                  | \$ 2,627,197   | \$       | \$       | \$ 2,627,197   |
| CURRENT EXPENSE           | 1,334,032      | 600 <a>  |          | 1,334,632      |
| CAPITAL OUTLAY            | 54,328         |          | 600 <b>  | 53,728         |
| ENDING FUND BALANCE       | 2,426,578      | -        |          | 2,426,578      |
| TOTAL ACCOUNTED FOR       | \$ 6,442,135   | \$ 600   | \$ 600   | \$ 6,442,135   |

JUSTIFICATION:

<a> The \$600 increase in Current Expense is due to:  
Increase in budget for marketing services

\$ 600  
\$ 600

<b> The \$600 decrease in Capital Outlay is due to:  
Decrease in budget for marketing services

\$ (600)  
\$ (600)

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

RESOLUTION NUMBER: Seven (07)  
AMENDMENT NUMBER: Seven (07)

FISCAL YEAR: 2023-24  
September 2023

FUND NAME: GENERAL RESTRICTED

FUND NUMBER: TWO

| CATEGORY                  | PRESENT BUDGET | INCREASE       | DECREASE | REVISED BUDGET |
|---------------------------|----------------|----------------|----------|----------------|
| Beginning Fund Balance    | \$ 1,608,811   | \$             | \$       | \$ 1,608,811   |
| REVENUE                   | 5,906,777      | 9,005 <a>      |          | 5,915,782      |
| TOTAL TO BE ACCOUNTED FOR | \$ 7,515,588   | \$ 9,005       | \$ 0     | \$ 7,524,593   |
| SALARIES                  | \$ 3,068,065   | \$ 224,725 <b> | \$       | 3,292,790      |
| CURRENT EXPENSE           | 2,408,330      | 213,770 <c>    |          | 2,622,100      |
| CAPITAL OUTLAY            | 571,166        | 7,450 <d>      |          | 578,616        |
| ENDING FUND BALANCE       | 1,468,027      | 454,950 <e>    |          | 1,922,977      |
| TOTAL ACCOUNTED FOR       | \$ 7,515,588   | \$ 454,950     | \$ 0     | \$ 8,416,482   |

JUSTIFICATION:

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <a> The \$9,005 increase in Revenue is due to:<br>Increase in budgeted revenue for First Lego League                                                                                                                                                                                                                                                                                                                                                                                                              | 9,005<br>\$ 9,005                                                                  |
| <b> The \$224,725 increase in Salaries Expense is due to:<br>Increase in salaries for Florida Job Growth Grant for FY 24<br>Increase to establish TRIO SSS budget for FY 24                                                                                                                                                                                                                                                                                                                                       | 10,669<br>214,056<br>\$ 224,725                                                    |
| <c> The \$213,770 increase in Current Expense is due to:<br>Increase in budget for Insurance Expense<br>Decrease in budget for current expenses for Florida Job Growth Grant for FY 24<br>Increase in budget for Wellness Consortium budget<br>Increase in budget for First Lego League budget<br>Increase in budget for current expenses for Florida Job Growth Grant for FY 24<br>Decrease in budget for current expenses for Florida Job Growth Grant for FY 24<br>Increase to establish TRIO SSS FY 24 budget | 6,761<br>(10,595)<br>89,932<br>16,005<br>7,000<br>(7,524)<br>112,190<br>\$ 213,770 |
| <d> The \$7,450 increase in Capital Outlay Expense is due to:<br>Increase in budget for current expenses for Florida Job Growth Grant for FY 24                                                                                                                                                                                                                                                                                                                                                                   | 7,450<br>\$ 7,450                                                                  |
| <e> The \$454,950 increase in Ending Fund Balance is due to:<br>Due to increased revenue budgeted over expenses                                                                                                                                                                                                                                                                                                                                                                                                   | 454,950<br>\$ 454,950                                                              |

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

**RESOLUTION NUMBER: Eight (08)  
AMENDMENT NUMBER: Eight (08)**

**FISCAL YEAR: 2023-24  
September 2023**

FUND NAME: UNEXPENDED PLANT FUND

FUND NUMBER: SEVEN

|                           | PRESENT       |               |          | REVISED       |
|---------------------------|---------------|---------------|----------|---------------|
| CATEGORY                  | BUDGET        | INCREASE      | DECREASE | BUDGET        |
| Beginning Fund Balance    | \$ 13,739,408 | \$            | \$       | \$ 13,739,408 |
| REVENUE                   | 24,417,642    |               |          | 24,417,642    |
| TOTAL TO BE ACCOUNTED FOR | \$ 38,157,050 | \$ 0          | \$ 0     | \$ 38,157,050 |
| SALARIES                  | \$ 0          | \$            |          | 0             |
| CURRENT EXPENSE           | 1,325,014     | 82,792 <a>    |          | 1,407,806     |
| CAPITAL OUTLAY            | 30,107,701    | 1,287,208 <b> |          | 31,394,909    |
| ENDING FUND BALANCE       | 6,724,335     | 1,370,000 <c> |          | 8,094,335     |
| TOTAL ACCOUNTED FOR       | \$ 38,157,050 | \$ 1,370,000  | \$ 0     | \$ 39,527,050 |

JUSTIFICATION:

<a> The \$82,792 increase in Current Expense is due to:  
Increase in budget to cover architectural fees  
Increase in budget for CIF control fund project

|                  |
|------------------|
| 4,122            |
| 78,670           |
| <u>\$ 82,792</u> |

<b> The \$1,287,208 decrease in Capital Outlay is due to:  
Increase in budget for CIF Control fund project  
Decrease in budget for architectural fees  
Increase in budget for CIF Control fund project

|                     |
|---------------------|
| 1,057,385           |
| (4,122)             |
| 233,945             |
| <u>\$ 1,287,208</u> |

<c> The \$1,370,000 net increase in Ending Fund Balance is due to:  
Increase in budget for CIF control fund projects and architectural fees

|                  |
|------------------|
| \$ 1,370,000     |
| <u>1,370,000</u> |

State College of Florida  
Two Year Revenue and Expense Comparison Report  
FY 2023-24 vs. FY 2022-23  
Collegiate School - Bradenton Campus

| AC<br>Type | Description                         | 09/30/2023       |                  |                  |            |                            |                  | 09/30/2022     |            |            |         |                            |  |                                                      |
|------------|-------------------------------------|------------------|------------------|------------------|------------|----------------------------|------------------|----------------|------------|------------|---------|----------------------------|--|------------------------------------------------------|
|            |                                     | Orig Budget      |                  | Adj Budget       |            | YTD Actual /<br>Adj Budget |                  | Orig Budget    |            | Adj Budget |         | YTD Actual /<br>Adj Budget |  | Percent<br>Change<br>CY YTD Actual/<br>PY YTD Actual |
|            |                                     |                  |                  |                  |            | Percent                    |                  |                |            |            | Percent |                            |  |                                                      |
|            | <b>Revenue</b>                      |                  |                  |                  |            |                            |                  |                |            |            |         |                            |  |                                                      |
| 43         | Support From Local Government [1]   | 3,954,102        | 4,122,643        | 1,046,279        | 25%        | 3,938,551                  | 3,938,551        | 894,509        | 23%        | 17%        |         |                            |  |                                                      |
| 44         | State Support [2]                   | 40               | 40               | 51,403           |            | 40                         | 40               | 66,335         |            | -23%       |         |                            |  |                                                      |
| 45         | Federal Support [3]                 | 27,268           | 27,268           | (43,317)         | -159%      | 27,268                     | 365,308          | (35,338)       | -10%       | 23%        |         |                            |  |                                                      |
| 49         | Other Revenue [4]                   | 79,430           | 79,430           | 28,662           | 36%        | 79,430                     | 79,430           | 10,980         | 161%       | 161%       |         |                            |  |                                                      |
|            | <b>Total : Revenue</b>              | <b>4,060,840</b> | <b>4,229,381</b> | <b>1,063,026</b> | <b>26%</b> | <b>4,045,289</b>           | <b>4,383,329</b> | <b>936,486</b> | <b>21%</b> | <b>16%</b> |         |                            |  |                                                      |
|            | <b>Grand Total : Revenue</b>        | <b>4,060,840</b> | <b>4,229,381</b> | <b>1,063,026</b> | <b>26%</b> | <b>4,045,289</b>           | <b>4,383,329</b> | <b>936,486</b> | <b>21%</b> | <b>16%</b> |         |                            |  |                                                      |
|            | <b>Expense</b>                      |                  |                  |                  |            |                            |                  |                |            |            |         |                            |  |                                                      |
|            | <b>Personnel</b>                    |                  |                  |                  |            |                            |                  |                |            |            |         |                            |  |                                                      |
| 51         | Salaries-Full Time & Perm Part Time | 1,834,689        | 1,834,689        | 338,383          | 18%        | 1,834,689                  | 2,104,123        | 324,025        | 15%        | 4%         |         |                            |  |                                                      |
| 52         | Other Personnel Exp P/T (Non-Perm)  | 59,520           | 59,520           | 2,894            | 5%         | 59,520                     | 75,520           | 4,903          | 6%         | -41%       |         |                            |  |                                                      |
| 53         | Personnel Benefits                  | 732,988          | 732,988          | 143,618          | 20%        | 732,988                    | 732,988          | 119,633        | 16%        | 20%        |         |                            |  |                                                      |
|            | <b>Total : Personnel</b>            | <b>2,627,197</b> | <b>2,627,197</b> | <b>484,895</b>   | <b>18%</b> | <b>2,627,197</b>           | <b>2,912,631</b> | <b>448,561</b> | <b>15%</b> | <b>8%</b>  |         |                            |  |                                                      |
|            | <b>Current Expense</b>              |                  |                  |                  |            |                            |                  |                |            |            |         |                            |  |                                                      |
| 61         | Services [5]                        | 1,065,835        | 1,069,936        | 53,394           | 5%         | 1,082,540                  | 1,123,541        | 100,587        | 9%         | -47%       |         |                            |  |                                                      |
| 62         | Materials and Supplies              | 269,154          | 269,154          | 93,629           | 35%        | 269,155                    | 280,760          | 76,704         | 27%        | 22%        |         |                            |  |                                                      |
| 63         | Other Current Charges               | 0                | 0                | 0                |            | 0                          | 115,016          | 0              |            | -17%       |         |                            |  |                                                      |
|            | <b>Total : Current Expense</b>      | <b>1,334,989</b> | <b>1,339,090</b> | <b>147,023</b>   | <b>11%</b> | <b>1,351,695</b>           | <b>1,519,317</b> | <b>177,290</b> | <b>12%</b> |            |         |                            |  |                                                      |
|            | <b>Capital</b>                      |                  |                  |                  |            |                            |                  |                |            |            |         |                            |  |                                                      |
| 71         | Capital Outlay                      | 538,038          | 655,980          | 288,184          | 44%        | 274,508                    | 286,702          | 100,544        | 35%        |            |         |                            |  |                                                      |
|            | <b>Total : Capital</b>              | <b>538,038</b>   | <b>655,980</b>   | <b>288,184</b>   | <b>44%</b> | <b>274,508</b>             | <b>286,702</b>   | <b>100,544</b> | <b>35%</b> |            |         |                            |  |                                                      |
|            | <b>Grand Total : Expense</b>        | <b>4,500,223</b> | <b>4,622,267</b> | <b>920,101</b>   | <b>20%</b> | <b>4,253,400</b>           | <b>4,718,650</b> | <b>726,396</b> | <b>15%</b> | <b>27%</b> |         |                            |  |                                                      |

[1] Includes revenue from Manatee County school district  
 [2] Includes capital funding from Manatee County school district  
 [3] Includes grant revenue  
 [4] Includes interest and dividend, teacher supply funds and Best & Brightest Scholarships awarded by Manatee County school board.  
 [5] Includes travel, postage, printing, lease, insurance, contracted services (including DE), and professional fees

State College of Florida  
Two Year Revenue and Expense Comparison Report  
FY 2023-24 vs. FY 2022-23  
Collegiate School - Venice Campus

| AC<br>Type Description                 | September 30, 2023 |                  |                |                            | September 30, 2022 |                  |                |                            | Percent<br>YTD Actual /<br>Adj Budget | Percent<br>YTD Actual /<br>Adj Budget | Percent Change<br>CY YTD Actual/<br>PY YTD Actual |
|----------------------------------------|--------------------|------------------|----------------|----------------------------|--------------------|------------------|----------------|----------------------------|---------------------------------------|---------------------------------------|---------------------------------------------------|
|                                        | Orig Budget        | Adj Budget       | YTD Actual     | YTD Actual /<br>Adj Budget | Orig Budget        | Adj Budget       | YTD Actual     | YTD Actual /<br>Adj Budget |                                       |                                       |                                                   |
| <b>Revenue</b>                         |                    |                  |                |                            |                    |                  |                |                            |                                       |                                       |                                                   |
| 43 Support From Local Government [1]   | 2,364,033          | 2,364,033        | 368,709        | 16%                        | 1,661,312          | 1,661,312        | 530,616        | 32%                        |                                       | -31%                                  |                                                   |
| 44 State Support [2]                   | 0                  | 0                | 0              |                            | 0                  | 0                | 4,404          |                            |                                       | -100%                                 |                                                   |
| 45 Federal Support [3]                 | 30,000             | 30,000           | (66,288)       | -221%                      | 15,000             | 210,558          | (0)            | 0%                         |                                       |                                       |                                                   |
| 49 Other Revenue [4]                   | 2,000              | 2,000            | 3,620          | 181%                       | 1,817              | 1,817            | 1,387          | 76%                        |                                       |                                       |                                                   |
| 4A Non-Revenue Receipts                | 0                  | 0                | 0              |                            | 3,274              | 3,274            | 0              | 0%                         |                                       |                                       |                                                   |
| <b>Total : Revenue</b>                 | <b>2,396,033</b>   | <b>2,396,033</b> | <b>306,042</b> | <b>13%</b>                 | <b>1,681,403</b>   | <b>1,876,961</b> | <b>536,407</b> | <b>29%</b>                 |                                       | <b>-43%</b>                           |                                                   |
| <b>Grand Total : Revenue</b>           | <b>2,396,033</b>   | <b>2,396,033</b> | <b>306,042</b> | <b>13%</b>                 | <b>1,681,403</b>   | <b>1,876,961</b> | <b>536,407</b> | <b>29%</b>                 |                                       | <b>-43%</b>                           |                                                   |
| <b>Expense</b>                         |                    |                  |                |                            |                    |                  |                |                            |                                       |                                       |                                                   |
| <b>Personnel</b>                       |                    |                  |                |                            |                    |                  |                |                            |                                       |                                       |                                                   |
| 51 Salaries-Full Time & Perm Part Time | 1,044,146          | 1,044,146        | 149,035        | 14%                        | 890,246            | 1,014,444        | 137,095        | 14%                        |                                       | 9%                                    |                                                   |
| 52 Other Personnel Exp P/T (Non-Perm)  | 17,000             | 17,000           | 4,258          | 25%                        | 25,000             | 37,960           | 2,276          | 6%                         |                                       | 87%                                   |                                                   |
| 53 Personnel Benefits                  | 359,599            | 359,599          | 60,348         | 17%                        | 349,599            | 387,677          | 48,666         | 13%                        |                                       | 24%                                   |                                                   |
| <b>Total : Personnel</b>               | <b>1,420,745</b>   | <b>1,420,745</b> | <b>213,641</b> | <b>15%</b>                 | <b>1,264,845</b>   | <b>1,440,081</b> | <b>188,037</b> | <b>13%</b>                 |                                       | <b>14%</b>                            |                                                   |
| <b>Current Expense</b>                 |                    |                  |                |                            |                    |                  |                |                            |                                       |                                       |                                                   |
| 61 Services [5]                        | 547,840            | 547,840          | (1,452)        | 0%                         | 312,664            | 274,300          | (3,305)        | -1%                        |                                       | -56%                                  |                                                   |
| 62 Materials and Supplies              | 184,687            | 196,139          | 12,201         | 6%                         | 213,138            | 223,703          | 110,365        | 49%                        |                                       | -89%                                  |                                                   |
| <b>Total : Current Expense</b>         | <b>732,527</b>     | <b>743,980</b>   | <b>10,750</b>  | <b>1%</b>                  | <b>525,802</b>     | <b>498,003</b>   | <b>107,060</b> | <b>21%</b>                 |                                       | <b>-90%</b>                           |                                                   |
| <b>Capital</b>                         |                    |                  |                |                            |                    |                  |                |                            |                                       |                                       |                                                   |
| Capital Outlay                         | 5,000              | 33,376           | 0              | 0%                         | 516,192            | 532,317          | 502,583        | 94%                        |                                       | -100%                                 |                                                   |
| <b>Total : Capital</b>                 | <b>5,000</b>       | <b>33,376</b>    | <b>0</b>       | <b>0%</b>                  | <b>516,192</b>     | <b>532,317</b>   | <b>502,583</b> | <b>94%</b>                 |                                       | <b>-100%</b>                          |                                                   |
| <b>Grand Total : Expense</b>           | <b>2,158,272</b>   | <b>2,198,101</b> | <b>224,391</b> | <b>10%</b>                 | <b>2,306,839</b>   | <b>2,470,401</b> | <b>797,680</b> | <b>32%</b>                 |                                       | <b>-72%</b>                           |                                                   |

- [1] Includes revenue from Sarasota County school district
- [2] Includes capital funding from Sarasota County school district
- [3] Includes grant revenue
- [4] Includes interest and dividends revenue
- [5] Includes travel, postage, printing, lease, insurance, contracted services (including DE), and professional fees

## ACCEPTANCE OF GIFTS AND GRANTS

It is respectfully requested the District Board of Trustees of State College of Florida, Manatee-Sarasota accept and approve the following gifts and grants.

### September 2023

| <u>DONOR/GRANTOR</u>                          | <u>AMOUNT</u>    | <u>DESCRIPTION</u> |
|-----------------------------------------------|------------------|--------------------|
| <b><u>Gifts:</u></b>                          |                  |                    |
| No gifts received                             |                  |                    |
| <b><u>Grants:</u></b>                         |                  |                    |
| United States Department of Education         |                  |                    |
| September YTD Revenue                         | 609,354          |                    |
| August YTD Revenue                            | 610,717          |                    |
| Change for Month of September                 | (1,363)          | Pell Grant 2022-23 |
| September YTD Revenue                         | 4,931,815        |                    |
| August YTD Revenue                            | 5,496,813        |                    |
| Change for Month of September                 | (564,998)        | Pell Grant 2023-24 |
| <b>Total Received - Gifts</b>                 | -                |                    |
| <b>Total Received (Returned) - Pell Grant</b> | <b>(566,361)</b> |                    |

**OFFICE OF THE VICE PRESIDENT OF  
FINANCE AND ADMINISTRATIVE SERVICES**

***Julie Martin Jakway, Vice President***

**TO:** State College of Florida, Manatee – Sarasota  
District Board of Trustees

**FROM:** Julie Martin Jakway  
Vice President of Finance and Administrative Services

**SUBJECT:** *Monthly Financial Report – October 2023*

**Two Year Programs**

The report for Two Year Programs presents the Budget and Year-To-Date Revenue and Expense for this fiscal year and last fiscal year as of October 31, 2023.

Student Fees revenue for the current year is higher by 12% compared to the same period last year. Other Student Fees revenue increased by 29% over Other Student Fees reported through October of last year. This increase is due to increased tuition in continuing workforce education courses. Support from Local Government increased by 8% over Support from Local Government through October of last year. State Support increased by 27% over State Support through October of last year due to increased appropriations for the current fiscal year.

In the category of Expenses, overall Personnel costs are 3% higher as compared to last October. Services expense decreased 1% and Materials and Supplies expense decreased 12% compared to October of last year. Materials and Supplies expense decrease is due to the purchase of specialized software during last fiscal year that was not purchased this year. Other Current Charges decreased 14% compared to the same category through October of last year. This decrease is due to a reduction in fundable fee waivers. Capital Outlay in October was \$23,038 compared to \$29,470 last October.

With this fiscal year 33% complete, personnel costs are at 23% of the amount budgeted for the current year, flat compared to the three-year average of 23% for this time of year. Current expenses represent 18% of the amount budgeted, less than the three-year average of 24% this time of year.



***In summary, with the year 33% complete:***

- Year-To-Date Actual Revenue is 40% of the Adjusted Budget, flat compared with the three-year average of 40% for this time of year.
- Year-To-Date Actual Expense is 21% of the Adjusted Budget, lower than the three-year average of 23% for this time of year.
- Revenues are higher and expenses are lower as would be expected as a percentage of budget basis.

**Baccalaureate Programs**

Total Revenue for Baccalaureate Programs consists of Student Fees, Other Student Fees, and Other Revenue. Total Revenue as of October 31, 2023, totaled \$1,005,684, compared to the three-year average of \$910,004. Student Fees revenue is \$892,491 and Other Student Fees revenue is \$69,664, compared to the three-year average of \$816,308 and \$71,496, respectively, for this time of year. Other Revenue is \$43,529 compared to the three-year average of \$22,200 for this time of year. This increase is largely due to higher interest rates in the current year.

Total Expense for Baccalaureate Programs consists of Personnel and Current expenses. Total Expense is \$388,049, with Personnel totaling \$374,419 and Current Expense totaling \$13,629, compared to the three-year average of \$318,921, \$299,309, and \$20,589, respectively, for this time of year.

On a percentage basis, Total Revenue is 60% of that budgeted compared to the three-year average of 55% for this time of year. Total Expense is 23% of that budgeted, which is higher than the 19% three-year average for this time of year.

### **Collegiate School – Bradenton Campus**

Total Revenue for Collegiate School – Bradenton Campus consists of Support from Local Government, State Support, Federal Support, and Other Revenue. Total Revenue as of October 31, 2023, totaled \$1,447,654 compared to the three-year average of \$1,306,864. Support from Local Government is \$1,410,907 compared to the three-year average of \$1,235,083 for this time of year. State Support is \$51,403 compared to the three-year average of \$69,950 for this time of year. Federal Support is \$(43,317) compared to the three-year average of \$(17,410) for this time of year. This decrease is due to accruing ESSER grants funds back into the previous fiscal year. Other Revenue is \$28,662 compared to the three-year average of \$19,241 for this time of year. This increase is driven by the rise in interest rates in the current fiscal year.

Total Expense for Collegiate School – Bradenton Campus consists of Personnel, Current and Capital Outlay expenses. Total Expense is \$1,265,729, with Personnel totaling \$741,133, Current Expense totaling \$233,200 and Capital Outlay expenses totaling \$291,396 during the period. These figures compared to the three-year averages of \$1,181,138, \$662,117, \$291,062, and \$227,959, respectively, for this time of year.

On a percentage basis, Total Revenue is 34% of that budgeted, more than the three-year average of 27% for this time of year. Total Expense is 27% of that budgeted, more than the three-year average of 24% for this time of year.

### **Collegiate School – Venice Campus**

Total Revenue for Collegiate School – Venice Campus consists of Support from Local Government, State Support, Federal Support, and Other Revenue. Total Revenue as of October 31, 2023, totaled \$309,042 compared to the three-year average of \$453,699. Support from Local Government is \$368,709 compared to the three-year average of \$451,150 for this time of year. This is the same amount as last month due to the October FEFP payment being deposited on November 1, 2023. State Support is on par for this time of the year as these funds come in later in the fiscal year. Federal Support is \$(66,288) compared to the three-year average of \$(10,419) for this time of year. This decrease is due to accruing ESSER grants funds back into the previous fiscal year. Other Revenue is \$6,620 compared to the three-year average of \$4,478 for this time of year. This increase is driven by the rise in interest rates in the current fiscal year.

Total Expense for Collegiate School – Venice Campus consists of Personnel, Current and Capital Outlay expenses. Total Expense is \$390,458, with Personnel totaling \$326,054, Current Expense totaling \$64,403 and Capital Outlay expenses totaling \$0 during the period. These figures compared to the three-year averages of \$568,022, \$270,314, \$84,838, and \$212,871, respectively, for this time of year.

On a percentage basis, Total Revenue is 13% of that budgeted, less than the three-year average of 25% for this time of year. Total Expense is 18% of that budgeted, less than the three-year average of 23% for this time of year.

State College of Florida  
Two Year Revenue and Expense Comparison Report  
FY 2023-24 vs. FY 2022-23  
Lower Level Programs - Fund 11000

| AC Type Description                    | October 31, 2023  |                   |                   |                            | October 31, 2022  |                   |                   |                            | Percent Change<br>CY YTD Actual/<br>PY YTD Actual |
|----------------------------------------|-------------------|-------------------|-------------------|----------------------------|-------------------|-------------------|-------------------|----------------------------|---------------------------------------------------|
|                                        | Orig Budget       | Adj Budget        | YTD Actual        | YTD Actual /<br>Adj Budget | Orig Budget       | Adj Budget        | YTD Actual        | YTD Actual /<br>Adj Budget |                                                   |
| <b>Revenue</b>                         |                   |                   |                   |                            |                   |                   |                   |                            |                                                   |
| 41 Student Fees                        | 13,679,170        | 13,679,170        | 9,333,034         | 68%                        | 13,334,618        | 13,334,618        | 8,328,178         | 62%                        | 12%                                               |
| 42 Other Student Fees                  | 3,678,121         | 3,678,121         | 2,038,219         | 55%                        | 3,039,243         | 3,039,243         | 1,581,063         | 52%                        | 29%                                               |
| 43 Support From Local Government [1]   | 1,343,347         | 1,343,347         | 1,204,297         | 90%                        | 1,789,423         | 1,789,423         | 1,116,122         | 62%                        | 8%                                                |
| 44 State Support                       | 35,999,152        | 35,999,152        | 10,809,630        | 30%                        | 32,334,055        | 32,334,055        | 8,507,161         | 26%                        | 27%                                               |
| 45 Federal Support                     | 26,000            | 3,876,000         | 60,062            | 2%                         | 0                 | 0                 | 8,310             | 0%                         | -100%                                             |
| 46 Gifts, Private Grants & Contracts   | 0                 | 0                 | 0                 | 0%                         | 0                 | 0                 | 510,000           | 0%                         | -8%                                               |
| 47 Sales and Services Department       | 827,665           | 827,665           | 370,173           | 45%                        | 555,362           | 556,862           | 400,833           | 72%                        | 83%                                               |
| 49 Other Revenue [2]                   | 476,544           | 502,544           | 279,101           | 56%                        | 141,817           | 141,817           | 117,305           | 83%                        | 0%                                                |
| 4A Non-Revenue Receipts [3]            | 296,548           | 296,548           | (0)               | 0%                         | 298,548           | 298,548           | (3)               | 0%                         | -89%                                              |
| <b>Total : Revenue</b>                 | <b>56,326,547</b> | <b>60,202,547</b> | <b>24,094,515</b> | <b>40%</b>                 | <b>51,493,066</b> | <b>51,494,566</b> | <b>20,568,969</b> | <b>40%</b>                 | <b>17%</b>                                        |
| <b>Grand Total : Revenue</b>           | <b>56,326,547</b> | <b>60,202,547</b> | <b>24,094,515</b> | <b>40%</b>                 | <b>51,493,066</b> | <b>51,494,566</b> | <b>20,568,969</b> | <b>40%</b>                 | <b>17%</b>                                        |
| <b>Expense</b>                         |                   |                   |                   |                            |                   |                   |                   |                            |                                                   |
| <b>Personnel</b>                       |                   |                   |                   |                            |                   |                   |                   |                            |                                                   |
| 51 Salaries-Full Time & Perm Part Time | 25,165,669        | 25,167,669        | 6,199,087         | 25%                        | 23,727,397        | 23,729,247        | 6,098,548         | 26%                        | 2%                                                |
| 52 Other Personnel Exp P/T (Non-Perm)  | 3,709,408         | 3,709,408         | 723,364           | 20%                        | 3,743,109         | 3,748,359         | 772,076           | 21%                        | -6%                                               |
| 53 Personnel Benefits                  | 11,991,426        | 11,991,426        | 2,487,460         | 21%                        | 12,357,008        | 12,357,008        | 2,251,759         | 18%                        | 10%                                               |
| <b>Total : Personnel</b>               | <b>40,866,503</b> | <b>40,868,503</b> | <b>9,409,911</b>  | <b>23%</b>                 | <b>39,827,514</b> | <b>39,834,614</b> | <b>9,122,383</b>  | <b>23%</b>                 | <b>3%</b>                                         |
| <b>Current Expense</b>                 |                   |                   |                   |                            |                   |                   |                   |                            |                                                   |
| 61 Services [4]                        | 11,146,170        | 15,087,180        | 3,292,669         | 22%                        | 10,182,279        | 10,227,498        | 3,320,855         | 32%                        | -1%                                               |
| 62 Materials and Supplies              | 4,114,207         | 4,250,164         | 1,012,676         | 24%                        | 3,689,740         | 3,735,505         | 1,154,578         | 31%                        | -12%                                              |
| 63 Other Current Charges [5]           | 6,608,353         | 6,527,463         | 332,622           | 5%                         | 4,472,369         | 4,428,828         | 385,307           | 9%                         | -14%                                              |
| <b>Total : Current Expense</b>         | <b>21,868,730</b> | <b>25,864,806</b> | <b>4,637,967</b>  | <b>18%</b>                 | <b>18,344,388</b> | <b>18,391,831</b> | <b>4,860,739</b>  | <b>26%</b>                 | <b>-5%</b>                                        |
| <b>Capital</b>                         |                   |                   |                   |                            |                   |                   |                   |                            |                                                   |
| 71 Capital Outlay                      | 1,145,586         | 1,171,375         | 23,038            | 2%                         | 1,029,246         | 995,146           | 29,470            | 3%                         | -22%                                              |
| <b>Total : Capital</b>                 | <b>1,145,586</b>  | <b>1,171,375</b>  | <b>23,038</b>     | <b>2%</b>                  | <b>1,029,246</b>  | <b>995,146</b>    | <b>29,470</b>     | <b>3%</b>                  | <b>-22%</b>                                       |
| <b>Grand Total : Expense</b>           | <b>63,880,819</b> | <b>67,904,684</b> | <b>14,070,917</b> | <b>21%</b>                 | <b>59,201,148</b> | <b>59,221,591</b> | <b>14,012,592</b> | <b>24%</b>                 | <b>0%</b>                                         |

[1] Dual enrollment revenue  
[2] Includes interest and dividends, fines and penalties, bad debt recoveries and miscellaneous revenue  
[3] Includes non-mandatory transfers in, proceeds from fixed asset sales, over and short, lost revenue recovery from CARES  
[4] Includes travel, postage, phone, printing, repairs, service agreements, utilities, advertising, temp svcs, consultants and professional fees, and contractors  
[5] Includes central store, scholarships, fee waivers, bad debt expense, unemployment comp and uninsured losses

State College of Florida  
Two Year Revenue and Expense Comparison Report  
FY 2023-24 vs. FY 2022-23  
Upper Level Programs - Fund 12000

| AC<br>Type | Description                         | October 31, 2023 |                            |                  |                            | October 31, 2022 |                            |                |                            | Percent<br>Change<br>CY YTD Actual/<br>PY YTD Actual |  |
|------------|-------------------------------------|------------------|----------------------------|------------------|----------------------------|------------------|----------------------------|----------------|----------------------------|------------------------------------------------------|--|
|            |                                     | Orig Budget      |                            | Adj Budget       |                            | Orig Budget      |                            | Adj Budget     |                            |                                                      |  |
|            |                                     | YTD Actual       | YTD Actual /<br>Adj Budget | YTD Actual       | YTD Actual /<br>Adj Budget | YTD Actual       | YTD Actual /<br>Adj Budget | YTD Actual     | YTD Actual /<br>Adj Budget |                                                      |  |
|            | <b>Revenue</b>                      |                  |                            |                  |                            |                  |                            |                |                            |                                                      |  |
| 41         | Student Fees                        | 1,302,969        | 1,302,969                  | 892,491          | 68%                        | 1,283,737        | 1,283,737                  | 739,124        | 58%                        | 21%                                                  |  |
| 42         | Other Student Fees                  | 123,689          | 123,689                    | 69,664           | 56%                        | 123,689          | 123,689                    | 69,806         | 56%                        | 0%                                                   |  |
| 44         | State Support                       | 178,164          | 178,164                    | 0                | 0%                         | 178,164          | 178,164                    | 0              | 0%                         |                                                      |  |
| 49         | Other Revenue [1]                   | 68,438           | 68,438                     | 43,529           | 64%                        | 3,767            | 3,767                      | 22,159         | 588%                       |                                                      |  |
|            | <b>Total : Revenue</b>              | <b>1,673,260</b> | <b>1,673,260</b>           | <b>1,005,684</b> | <b>60%</b>                 | <b>1,589,357</b> | <b>1,589,357</b>           | <b>831,089</b> | <b>52%</b>                 | <b>21%</b>                                           |  |
|            | <b>Grand Total : Revenue</b>        | <b>1,673,260</b> | <b>1,673,260</b>           | <b>1,005,684</b> | <b>60%</b>                 | <b>1,589,357</b> | <b>1,589,357</b>           | <b>831,089</b> | <b>52%</b>                 | <b>21%</b>                                           |  |
|            | <b>Expense</b>                      |                  |                            |                  |                            |                  |                            |                |                            |                                                      |  |
|            | <b>Personnel</b>                    |                  |                            |                  |                            |                  |                            |                |                            |                                                      |  |
| 51         | Salaries-Full Time & Perm Part Time | 800,253          | 800,253                    | 186,546          | 23%                        | 728,407          | 728,407                    | 129,117        | 18%                        | 44%                                                  |  |
| 52         | Other Personnel Exp P/T (Non-Perm)  | 400,451          | 400,451                    | 124,728          | 31%                        | 367,000          | 367,000                    | 141,769        | 39%                        | -12%                                                 |  |
| 53         | Personnel Benefits                  | 259,408          | 259,408                    | 63,146           | 24%                        | 275,679          | 275,679                    | 36,035         | 13%                        | 75%                                                  |  |
|            | <b>Total : Personnel</b>            | <b>1,460,112</b> | <b>1,460,112</b>           | <b>374,419</b>   | <b>26%</b>                 | <b>1,371,086</b> | <b>1,371,086</b>           | <b>306,921</b> | <b>22%</b>                 | <b>22%</b>                                           |  |
|            | <b>Current Expense</b>              |                  |                            |                  |                            |                  |                            |                |                            |                                                      |  |
| 61         | Services [2]                        | 35,755           | 34,255                     | 4,875            | 14%                        | 25,070           | 25,070                     | 4,104          | 16%                        | 19%                                                  |  |
| 62         | Materials and Supplies              | 83,777           | 86,777                     | 3,508            | 4%                         | 77,765           | 83,627                     | 2,165          | 3%                         |                                                      |  |
| 63         | Other Current Charges [3]           | 93,616           | 93,616                     | 5,246            | 6%                         | 115,601          | 115,601                    | 20,656         | 18%                        | -75%                                                 |  |
|            | <b>Total : Current Expense</b>      | <b>213,148</b>   | <b>214,648</b>             | <b>13,629</b>    | <b>6%</b>                  | <b>218,436</b>   | <b>224,298</b>             | <b>26,925</b>  | <b>12%</b>                 | <b>-49%</b>                                          |  |
|            | <b>Capital</b>                      |                  |                            |                  |                            |                  |                            |                |                            |                                                      |  |
| 71         | Capital Outlay                      | 0                | 0                          | 0                |                            | 2,931            | 2,931                      | (2,931)        | -100%                      | -100%                                                |  |
|            | <b>Total : Capital</b>              | <b>0</b>         | <b>0</b>                   | <b>0</b>         |                            | <b>2,931</b>     | <b>2,931</b>               | <b>(2,931)</b> | <b>-100%</b>               | <b>-100%</b>                                         |  |
|            | <b>Grand Total : Expense</b>        | <b>1,673,260</b> | <b>1,674,760</b>           | <b>388,049</b>   | <b>23%</b>                 | <b>1,592,453</b> | <b>1,598,315</b>           | <b>330,915</b> | <b>21%</b>                 | <b>17%</b>                                           |  |

[1] Includes interest and dividends, fines and penalties, bad debt recoveries and miscellaneous revenue  
[2] Includes travel, postage, phone, printing, repairs, service agreements, utilities, advertising, temp svcs, consultants and professional fees, and contractors  
[3] Includes central store, scholarships, fee waivers and bad debt expense

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

**RESOLUTION NUMBER: Nine (09)  
AMENDMENT NUMBER: Nine (09)**

**FISCAL YEAR: 2023-24  
October 2023**

FUND NAME: CURRENT UNRESTRICTED

FUND NUMBER: 11000

| CATEGORY                  | PRESENT BUDGET | INCREASE | DECREASE  | REVISED BUDGET |
|---------------------------|----------------|----------|-----------|----------------|
| Beginning Fund Balance    | \$ 10,406,451  | \$       | \$        | \$ 10,406,451  |
| REVENUE                   | 56,326,547     |          |           | 56,326,547     |
| TOTAL TO BE ACCOUNTED FOR | \$ 66,732,998  | \$ 0     | \$ 0      | \$ 66,732,998  |
| SALARIES                  | \$ 40,866,502  | \$       |           | \$ 40,866,502  |
| CURRENT EXPENSE           | 21,519,114     |          | <a> 1,849 | 21,517,265     |
| CAPITAL OUTLAY            | 1,147,332      | 1,849    | <b>       | 1,149,181      |
| ENDING FUND BALANCE       | 3,570,787      |          |           | 3,570,787      |
| TOTAL ACCOUNTED FOR       | \$ 67,103,735  | \$ 1,849 | \$ 1,849  | \$ 67,103,735  |

JUSTIFICATION:

<a> The \$1,849 decrease in Current Expense is due to:  
Decrease in budget for computer purchase

(1,849)  
 \$ (1,849)

<b> The \$1,849 increase in Capital Outlay is due to:  
Increase in budget for computer purchase

1,849  
 \$ 1,849

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

RESOLUTION NUMBER: Ten (10)  
AMENDMENT NUMBER: Ten (10)

FISCAL YEAR: 2023-24  
October 2023

FUND NAME: COLLEGIATE SCHOOL-VC

FUND NUMBER: 23001

| CATEGORY                  | PRESENT BUDGET | INCREASE | DECREASE | REVISED BUDGET |
|---------------------------|----------------|----------|----------|----------------|
| Beginning Fund Balance    | \$ 203,200     | \$       | \$       | \$ 203,200     |
| REVENUE                   | 2,396,033      |          |          | 2,396,033      |
| TOTAL TO BE ACCOUNTED FOR | \$ 2,599,233   | \$ 0     | \$ 0     | \$ 2,599,233   |
| SALARIES                  | \$ 1,440,767   | \$       | \$       | \$ 1,440,767   |
| CURRENT EXPENSE           | 718,858        | <a>      | 9,052    | 709,806        |
| CAPITAL OUTLAY            | 5,000          | 9,052    | <b>      | 14,052         |
| ENDING FUND BALANCE       | 434,608        |          |          | 434,608        |
| TOTAL ACCOUNTED FOR       | \$ 2,599,233   | \$ 9,052 | \$ 9,052 | 2,599,233      |

JUSTIFICATION:

<a> The \$9,052 decrease in Salaries Expense is due to:  
Decrease in salaries

\$ (9,052)  
\$ (9,052)

<b> The \$9,052 increase in Current Expense is due to:  
Increase in minor equipment to align FY 24 budget

\$ 9,052  
\$ 9,052

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

**RESOLUTION NUMBER: Eleven (11)  
AMENDMENT NUMBER: Eleven (11)**

**FISCAL YEAR: 2023-24  
October 2023**

FUND NAME: GENERAL RESTRICTED

FUND NUMBER: TWO

| CATEGORY                  | PRESENT BUDGET | INCREASE  | DECREASE   | REVISED BUDGET |
|---------------------------|----------------|-----------|------------|----------------|
| Beginning Fund Balance    | \$ 1,608,811   | \$        | \$         | \$ 1,608,811   |
| REVENUE                   | 5,906,777      | 8,822 <a> |            | 5,915,599      |
| TOTAL TO BE ACCOUNTED FOR | \$ 7,515,588   | \$ 8,822  | \$ 0       | \$ 7,524,410   |
| SALARIES                  | \$ 3,068,065   | \$ <b>    | \$ 385,346 | 2,682,719      |
| CURRENT EXPENSE           | 2,408,330      | <c>       | 257,357    | 2,150,973      |
| CAPITAL OUTLAY            | 571,166        | <d>       | 119,319    | 451,847        |
| ENDING FUND BALANCE       | 1,468,027      | <e>       | (753,200)  | 1,468,027      |
| TOTAL ACCOUNTED FOR       | \$ 7,515,588   | \$ 0      | \$ 8,822   | \$ 6,753,566   |

**JUSTIFICATION:**

- <a> The \$8,822 increase in Revenue is due to:  
Increase in budget due to increase in federal support  

|                 |
|-----------------|
| 8,822           |
| <u>\$ 8,822</u> |
  
- <b> The \$385,346 decrease in Salaries Expense is due to:  

|                                                                 |           |
|-----------------------------------------------------------------|-----------|
| Decrease in salaries for Trio SSS grant for FY 24               | (174,685) |
| Decrease in salaries expense for NSF-B2B year 2 grant for FY 24 | (1,576)   |
| Increase to establish Italian Grant FY 24 budget                | 2,705     |
| Decrease in budget to cover software and travel                 | (450)     |
| Increase in budget to cover testing tech                        | 27,940    |
| Increase in budget to cover stipend for Sigma Kappa Delta       | 4,826     |
| Decrease in salary expense for Perkins grant 22-23              | (244,106) |
| <u>\$ (385,346)</u>                                             |           |
  
- <c> The \$257,357 decrease in Current Expense is due to:  

|                                                                |           |
|----------------------------------------------------------------|-----------|
| Decrease in salaries for Trio SSS grant for FY 24              | (142,739) |
| Increase in current expense for NSF-B2B year 2 grant for FY 24 | 1,576     |
| Decrease in salaries for Trio SSS grant for FY 24              | (895)     |
| Increase in budget to establish Italian Grant budget           | 553       |
| Increase in budget for travel and software                     | 450       |
| Decrease in budget for testing tech                            | (27,757)  |
| Decrease in budget for new club budgets                        | (4,826)   |
| Decrease in current expense for Perkins grant 22-23            | (83,719)  |
| <u>\$ (257,357)</u>                                            |           |
  
- <d> The \$119,319 decrease in Capital Outlay Expense is due to:  

|                                                            |           |
|------------------------------------------------------------|-----------|
| Decrease in budget for testing tech                        | (184)     |
| Decrease in capital outlay expense for Perkins grant 22-23 | (119,136) |
| <u>\$ (119,319)</u>                                        |           |
  
- <e> The \$753,200 decrease in Fund Balance is due to:  

|                                                                   |           |
|-------------------------------------------------------------------|-----------|
| Decrease in budget to align with club and grant budgets for FY 24 | (753,200) |
| <u>\$ (753,200)</u>                                               |           |

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

**RESOLUTION NUMBER: Twelve (12)  
AMENDMENT NUMBER: Twelve (12)**

**FISCAL YEAR: 2023-24  
October 2023**

FUND NAME: UNEXPENDED PLANT FUND

FUND NUMBER: SEVEN

|                                 | PRESENT                |                        |               | REVISED                |
|---------------------------------|------------------------|------------------------|---------------|------------------------|
| CATEGORY                        | BUDGET                 | INCREASE               | DECREASE      | BUDGET                 |
| -----<br>Beginning Fund Balance | \$ 13,739,408          | \$                     | \$            | \$ 13,739,408          |
| REVENUE                         | 24,417,642             |                        |               | 24,417,642             |
| TOTAL TO BE ACCOUNTED FOR       | \$ 38,157,050<br>===== | \$ 0<br>=====          | \$ 0<br>===== | \$ 38,157,050<br>===== |
| SALARIES                        | \$ 0                   | \$                     | \$            | 0                      |
| CURRENT EXPENSE                 | 1,325,014              | 314,996 <a>            |               | 1,640,010              |
| CAPITAL OUTLAY                  | 30,107,701             | 10,227,363 <b>         |               | 40,335,064             |
| ENDING FUND BALANCE             | 6,724,335              | 10,542,359 <c>         |               | 17,266,694             |
| -----<br>TOTAL ACCOUNTED FOR    | \$ 38,157,050<br>===== | \$ 21,084,718<br>===== | \$ 0<br>===== | \$ 59,241,768<br>===== |

JUSTIFICATION:

<a> The \$314,996 increase in Current Expense is due to:

|                                                        |                   |
|--------------------------------------------------------|-------------------|
| Increase to budget to establish control funds          | 133,098           |
| Increase in budget to roll over control funds to FY 24 | 2,359             |
| Increase in budget for facilities Site Utilities Map   | 46,789            |
| Increase in budget for parking lot striping            | 2,945             |
| Decrease in budget for fountain upgrades               | (4,695)           |
| Decrease in budget for CO&DS Furniture                 | (15,000)          |
| Increase in budget for tech refresh                    | 149,500           |
|                                                        | <u>\$ 314,996</u> |

<b> The \$10,227,363 increase in Capital Outlay is due to:

|                                                         |                      |
|---------------------------------------------------------|----------------------|
| Increase in budget for CIF funds                        | 118,104              |
| Increase in budget for Parrish campus and Control funds | 10,038,798           |
| Decrease in budget for facilities Site Utilities Map    | (46,789)             |
| Decrease in budget for parking lot striping             | (2,945)              |
| Increase in budget for fountain upgrades                | 4,695                |
| Increase in budget for CO&DS Furniture                  | 15,000               |
| Increase in budget for tech refresh                     | 100,500              |
|                                                         | <u>\$ 10,227,363</u> |

<c> The \$10,542,359 net increase in Ending Fund Balance is due to:

|                                                                      |                   |
|----------------------------------------------------------------------|-------------------|
| Increase in budget for the Parrish campus, projects and tech refresh | <u>10,542,359</u> |
|                                                                      | <u>10,542,359</u> |



State College of Florida  
Two Year Revenue and Expense Comparison Report  
FY 2023-24 vs. FY 2022-23  
Collegiate School - Bradenton Campus

| AC Type | Description                         | 10/31/2023       |                  |                  |                                       | 10/31/2022       |                  |                  |                                       | Percent Change<br>CY YTD Actual/<br>PY YTD Actual |
|---------|-------------------------------------|------------------|------------------|------------------|---------------------------------------|------------------|------------------|------------------|---------------------------------------|---------------------------------------------------|
|         |                                     | Orig Budget      | Adj Budget       | YTD Actual       | Percent<br>YTD Actual /<br>Adj Budget | Orig Budget      | Adj Budget       | YTD Actual       | Percent<br>YTD Actual /<br>Adj Budget |                                                   |
|         | <b>Revenue</b>                      |                  |                  |                  |                                       |                  |                  |                  |                                       |                                                   |
| 43      | Support From Local Government [1]   | 3,954,102        | 4,122,643        | 1,410,907        | 34%                                   | 3,938,551        | 3,938,551        | 1,238,529        | 31%                                   | 14%                                               |
| 44      | State Support [2]                   | 40               | 40               | 51,403           | 128508%                               | 40               | 40               | 89,270           |                                       | -42%                                              |
| 45      | Federal Support [3]                 | 27,268           | 27,268           | (43,317)         | -159%                                 | 27,268           | 365,308          | (27,204)         | -7%                                   | 59%                                               |
| 49      | Other Revenue [4]                   | 79,430           | 79,430           | 28,662           | 36%                                   | 79,430           | 79,430           | 22,226           | 29%                                   | 29%                                               |
|         | <b>Total : Revenue</b>              | <b>4,060,840</b> | <b>4,229,381</b> | <b>1,447,654</b> | <b>34%</b>                            | <b>4,045,289</b> | <b>4,383,329</b> | <b>1,322,821</b> | <b>30%</b>                            | <b>9%</b>                                         |
|         | <b>Grand Total : Revenue</b>        | <b>4,060,840</b> | <b>4,229,381</b> | <b>1,447,654</b> | <b>34%</b>                            | <b>4,045,289</b> | <b>4,383,329</b> | <b>1,322,821</b> | <b>30%</b>                            | <b>9%</b>                                         |
|         | <b>Expense</b>                      |                  |                  |                  |                                       |                  |                  |                  |                                       |                                                   |
|         | <b>Personnel</b>                    |                  |                  |                  |                                       |                  |                  |                  |                                       |                                                   |
| 51      | Salaries-Full Time & Perm Part Time | 1,834,689        | 1,834,689        | 528,564          | 29%                                   | 1,834,689        | 2,104,123        | 492,105          | 23%                                   | 7%                                                |
| 52      | Other Personnel Exp P/T (Non-Perm)  | 59,520           | 59,520           | 5,578            | 9%                                    | 59,520           | 75,520           | 7,482            | 10%                                   | -25%                                              |
| 53      | Personnel Benefits                  | 732,988          | 732,988          | 206,991          | 28%                                   | 732,988          | 732,988          | 173,978          | 24%                                   | 19%                                               |
|         | <b>Total : Personnel</b>            | <b>2,627,197</b> | <b>2,627,197</b> | <b>741,133</b>   | <b>28%</b>                            | <b>2,627,197</b> | <b>2,912,631</b> | <b>673,564</b>   | <b>23%</b>                            | <b>10%</b>                                        |
|         | <b>Current Expense</b>              |                  |                  |                  |                                       |                  |                  |                  |                                       |                                                   |
| 61      | Services [5]                        | 1,065,835        | 1,069,936        | 130,332          | 12%                                   | 1,082,540        | 1,123,541        | 165,607          | 15%                                   | -21%                                              |
| 62      | Materials and Supplies              | 269,154          | 269,154          | 102,868          | 38%                                   | 269,155          | 280,760          | 147,557          | 53%                                   | -30%                                              |
| 63      | Other Current Charges               | 0                | 0                | 0                |                                       | 0                | 115,016          | 0                |                                       |                                                   |
|         | <b>Total : Current Expense</b>      | <b>1,334,989</b> | <b>1,339,090</b> | <b>233,200</b>   | <b>17%</b>                            | <b>1,351,695</b> | <b>1,519,317</b> | <b>313,164</b>   | <b>21%</b>                            | <b>-26%</b>                                       |
|         | <b>Capital</b>                      |                  |                  |                  |                                       |                  |                  |                  |                                       |                                                   |
| 71      | Capital Outlay                      | 538,038          | 681,730          | 291,396          | 43%                                   | 274,508          | 303,892          | 111,623          | 37%                                   |                                                   |
|         | <b>Total : Capital</b>              | <b>538,038</b>   | <b>681,730</b>   | <b>291,396</b>   | <b>43%</b>                            | <b>274,508</b>   | <b>303,892</b>   | <b>111,623</b>   | <b>37%</b>                            |                                                   |
|         | <b>Grand Total : Expense</b>        | <b>4,500,223</b> | <b>4,648,017</b> | <b>1,265,729</b> | <b>27%</b>                            | <b>4,253,400</b> | <b>4,735,840</b> | <b>1,098,351</b> | <b>23%</b>                            | <b>15%</b>                                        |

[1] Includes revenue from Manatee County school district  
 [2] Includes capital funding from Manatee County school district  
 [3] Includes grant revenue  
 [4] Includes interest and dividend, teacher supply funds and Best & Brightest Scholarships awarded by Manatee County school board.  
 [5] Includes travel, postage, printing, lease, insurance, contracted services (including DE), and professional fees

State College of Florida  
Two Year Revenue and Expense Comparison Report  
FY 2023-24 vs. FY 2022-23  
Collegiate School - Venice Campus

| AC<br>Type Description                 | October 31, 2023 |                  |                |                            | October 31, 2022 |                  |                |                            | Percent<br>YTD Actual /<br>Adj Budget | Percent<br>YTD Actual /<br>Adj Budget | Percent Change<br>CY YTD Actual/<br>PY YTD Actual |
|----------------------------------------|------------------|------------------|----------------|----------------------------|------------------|------------------|----------------|----------------------------|---------------------------------------|---------------------------------------|---------------------------------------------------|
|                                        | Orig Budget      | Adj Budget       | YTD Actual     | YTD Actual /<br>Adj Budget | Orig Budget      | Adj Budget       | YTD Actual     | YTD Actual /<br>Adj Budget |                                       |                                       |                                                   |
| <b>Revenue</b>                         |                  |                  |                |                            |                  |                  |                |                            |                                       |                                       |                                                   |
| 43 Support From Local Government [1]   | 2,364,033        | 2,364,033        | 368,709        | 16%                        | 1,661,312        | 1,661,312        | 490,855        | 30%                        |                                       | -25%                                  |                                                   |
| 44 State Support [2]                   | 0                | 0                | 0              |                            | 0                | 0                | 17,269         |                            |                                       | -100%                                 |                                                   |
| 45 Federal Support [3]                 | 30,000           | 30,000           | (66,288)       | -221%                      | 15,000           | 210,558          | 1              | 0%                         |                                       | -6628875%                             |                                                   |
| 49 Other Revenue [4]                   | 2,000            | 2,000            | 6,620          | 331%                       | 1,817            | 1,817            | 5,110          | 281%                       |                                       |                                       |                                                   |
| 4A Non-Revenue Receipts                | 0                | 0                | 0              |                            | 3,274            | 3,274            | 0              | 0%                         |                                       |                                       |                                                   |
| <b>Total : Revenue</b>                 | <b>2,396,033</b> | <b>2,396,033</b> | <b>309,042</b> | <b>13%</b>                 | <b>1,681,403</b> | <b>1,876,961</b> | <b>513,234</b> | <b>27%</b>                 |                                       | <b>-40%</b>                           |                                                   |
| <b>Grand Total : Revenue</b>           | <b>2,396,033</b> | <b>2,396,033</b> | <b>309,042</b> | <b>13%</b>                 | <b>1,681,403</b> | <b>1,876,961</b> | <b>513,234</b> | <b>27%</b>                 |                                       | <b>-40%</b>                           |                                                   |
| <b>Expense</b>                         |                  |                  |                |                            |                  |                  |                |                            |                                       |                                       |                                                   |
| <b>Personnel</b>                       |                  |                  |                |                            |                  |                  |                |                            |                                       |                                       |                                                   |
| 51 Salaries-Full Time & Perm Part Time | 1,044,146        | 1,044,146        | 231,511        | 22%                        | 890,246          | 1,014,444        | 214,243        | 21%                        |                                       | 8%                                    |                                                   |
| 52 Other Personnel Exp P/T (Non-Perm)  | 17,000           | 17,000           | 6,079          | 36%                        | 25,000           | 37,960           | 3,341          | 9%                         |                                       | 82%                                   |                                                   |
| 53 Personnel Benefits                  | 359,599          | 359,599          | 88,465         | 25%                        | 349,599          | 387,677          | 77,380         | 20%                        |                                       | 14%                                   |                                                   |
| <b>Total : Personnel</b>               | <b>1,420,745</b> | <b>1,420,745</b> | <b>326,054</b> | <b>23%</b>                 | <b>1,264,845</b> | <b>1,440,081</b> | <b>294,964</b> | <b>20%</b>                 |                                       | <b>11%</b>                            |                                                   |
| <b>Current Expense</b>                 |                  |                  |                |                            |                  |                  |                |                            |                                       |                                       |                                                   |
| 61 Services [5]                        | 547,840          | 554,140          | 24,988         | 5%                         | 312,664          | 274,300          | 12,948         | 5%                         |                                       | 93%                                   |                                                   |
| 62 Materials and Supplies              | 184,687          | 189,839          | 39,415         | 21%                        | 213,138          | 223,703          | 118,048        | 53%                        |                                       | -67%                                  |                                                   |
| <b>Total : Current Expense</b>         | <b>732,527</b>   | <b>743,980</b>   | <b>64,403</b>  | <b>9%</b>                  | <b>525,802</b>   | <b>498,003</b>   | <b>130,996</b> | <b>26%</b>                 |                                       | <b>-51%</b>                           |                                                   |
| <b>Capital</b>                         |                  |                  |                |                            |                  |                  |                |                            |                                       |                                       |                                                   |
| Capital Outlay                         | 5,000            | 33,376           | 0              | 0%                         | 516,192          | 532,317          | 503,033        | 94%                        |                                       | -100%                                 |                                                   |
| <b>Total : Capital</b>                 | <b>5,000</b>     | <b>33,376</b>    | <b>0</b>       | <b>0%</b>                  | <b>516,192</b>   | <b>532,317</b>   | <b>503,033</b> | <b>94%</b>                 |                                       | <b>-100%</b>                          |                                                   |
| <b>Grand Total : Expense</b>           | <b>2,158,272</b> | <b>2,198,101</b> | <b>390,458</b> | <b>18%</b>                 | <b>2,306,839</b> | <b>2,470,401</b> | <b>928,993</b> | <b>38%</b>                 |                                       | <b>-58%</b>                           |                                                   |

- [1] Includes revenue from Sarasota County school district
- [2] Includes capital funding from Sarasota County school district
- [3] Includes grant revenue
- [4] Includes interest and dividends revenue
- [5] Includes travel, postage, printing, lease, insurance, contracted services (including DE), and professional fees

## ACCEPTANCE OF GIFTS AND GRANTS

It is respectfully requested the District Board of Trustees of State College of Florida, Manatee-Sarasota accept and approve the following gifts and grants.

### October 2023

| <u>DONOR/GRANTOR</u>                          | <u>AMOUNT</u>    | <u>DESCRIPTION</u> |
|-----------------------------------------------|------------------|--------------------|
| <b><u>Gifts:</u></b>                          |                  |                    |
| No gifts received                             |                  |                    |
| <b><u>Grants:</u></b>                         |                  |                    |
| United States Department of Education         |                  |                    |
| October YTD Revenue                           | 597,147          |                    |
| September YTD Revenue                         | 596,914          |                    |
| Change for Month of October                   | 233              | Pell Grant 2022-23 |
| October YTD Revenue                           | 5,457,483        |                    |
| September YTD Revenue                         | 6,289,652        |                    |
| Change for Month of October                   | (832,169)        | Pell Grant 2023-24 |
| <b>Total Received - Gifts</b>                 | -                |                    |
| <b>Total Received (Returned) - Pell Grant</b> | <b>(831,936)</b> |                    |

**PROPERTY DISPOSAL**

(Complete and route to Vice President, Finance &amp; Administrative Services)



Proposed by Nathan Wellman  
 Name  
Manager, Business Operations  
 Title

Date 11/8/2023

| DESCRIPTION OF ITEM  | DECAL  | PURCHASE PRICE | PURCHASE DATE | REASON FOR DISPOSAL    | METHOD OF DISPOSAL |
|----------------------|--------|----------------|---------------|------------------------|--------------------|
| Hitachi Projector    | 026001 | \$1,645.12     | 8/15/2005     | Obsolete               | E-Scrap            |
| Extron Switcher      | 026420 | \$1,091.46     | 4/28/2006     | Obsolete               | E-Scrap            |
| Elmo Document Camera | 026650 | \$3,396.81     | 6/30/2007     | Obsolete               | E-Scrap            |
| iMac, 21.5"          | 029164 | \$1,149.00     | 12/10/2010    | Obsolete               | E-Scrap            |
| OptiPlex 7010        | 031097 | \$1,008.54     | 4/10/2014     | Obsolete               | E-Scrap            |
| Latitude E6540       | 031501 | \$1,780.08     | 10/1/2014     | Obsolete               | E-Scrap            |
| Latitude E6540       | 032346 | \$1,311.05     | 4/29/2016     | Obsolete               | E-Scrap            |
| OptiPlex 5040        | 032417 | \$788.04       | 6/28/2016     | Obsolete               | E-Scrap            |
| OptiPlex 3020        | 032492 | \$813.61       | 8/17/2016     | Obsolete               | E-Scrap            |
| OptiPlex 3020        | 032493 | \$813.61       | 8/17/2016     | Obsolete               | E-Scrap            |
| OptiPlex 3020        | 032494 | \$813.61       | 8/17/2016     | Obsolete               | E-Scrap            |
| OptiPlex 3020        | 032495 | \$813.61       | 8/17/2016     | Obsolete               | E-Scrap            |
| OptiPlex 3020        | 032499 | \$813.61       | 8/17/2016     | Obsolete               | E-Scrap            |
| OptiPlex 3020        | 032507 | \$813.61       | 8/17/2016     | Obsolete               | E-Scrap            |
| OptiPlex 3020        | 032512 | \$813.61       | 8/17/2016     | Obsolete               | E-Scrap            |
| OptiPlex 3020        | 032516 | \$813.61       | 8/17/2016     | Obsolete               | E-Scrap            |
| OptiPlex 3020        | 032519 | \$813.61       | 8/17/2016     | Obsolete               | E-Scrap            |
| OptiPlex 3020        | 032521 | \$813.61       | 8/17/2016     | Obsolete               | E-Scrap            |
| OptiPlex 3020        | 032526 | \$813.61       | 8/17/2016     | Obsolete               | E-Scrap            |
| OptiPlex 3020        | 032528 | \$813.61       | 8/17/2016     | Obsolete               | E-Scrap            |
| Skyjack Scissor Lift | 032819 | \$7,500.00     | 1/19/2017     | Repairs Outweigh Value | GovDeals           |
| OptiPlex 5050        | 033352 | \$817.09       | 10/10/2017    | Obsolete               | E-Scrap            |
| OptiPlex 7010        | 031083 | \$1,008.54     | 4/10/2014     | Obsolete               | E-Scrap            |
| iMac, 27"            | 033455 | \$1,879.00     | 2/2/2018      | Obsolete               | E-Scrap            |
| Latitude 5580        | 033480 | \$1,157.17     | 2/9/2018      | Obsolete               | E-Scrap            |
| Latitude 5580        | 033481 | \$1,157.17     | 2/9/2018      | Obsolete               | E-Scrap            |
| Latitude 5580        | 033482 | \$1,157.17     | 2/9/2018      | Obsolete               | E-Scrap            |
| Latitude 5580        | 033483 | \$1,157.17     | 2/9/2018      | Obsolete               | E-Scrap            |
| Latitude 5580        | 033484 | \$1,157.17     | 2/9/2018      | Obsolete               | E-Scrap            |
| Latitude 5580        | 033485 | \$1,157.17     | 2/9/2018      | Obsolete               | E-Scrap            |
| Latitude 5580        | 033486 | \$1,157.17     | 2/9/2018      | Obsolete               | E-Scrap            |
| Latitude 5580        | 033487 | \$1,157.17     | 2/9/2018      | Obsolete               | E-Scrap            |
| OptiPlex 5050        | 033568 | \$725.00       | 3/29/2018     | Obsolete               | E-Scrap            |
| OptiPlex 5050        | 033590 | \$725.00       | 3/29/2018     | Obsolete               | E-Scrap            |
| OptiPlex 5050        | 033633 | \$725.00       | 3/29/2018     | Obsolete               | E-Scrap            |
| OptiPlex 5050        | 033772 | \$909.67       | 5/31/2018     | Obsolete               | E-Scrap            |
| Surface Pro          | 034128 | \$845.06       | 11/14/2018    | Obsolete               | E-Scrap            |
| OptiPlex 5060        | 034270 | \$890.13       | 5/3/2019      | Obsolete               | E-Scrap            |
| Latitude 5490        | 034454 | \$1,120.00     | 6/18/2019     | Obsolete               | E-Scrap            |
| Latitude 5490        | 034455 | \$1,120.00     | 6/18/2019     | Obsolete               | E-Scrap            |
| Latitude 5490        | 034456 | \$1,120.00     | 6/18/2019     | Obsolete               | E-Scrap            |
| Latitude 5490        | 034458 | \$1,120.00     | 6/18/2019     | Obsolete               | E-Scrap            |
| Latitude 5490        | 034459 | \$1,120.00     | 6/18/2019     | Obsolete               | E-Scrap            |
| Latitude 5490        | 034460 | \$1,120.00     | 6/18/2019     | Obsolete               | E-Scrap            |
| Latitude 5490        | 034467 | \$1,120.00     | 6/18/2019     | Obsolete               | E-Scrap            |

# PROPERTY DISPOSAL

(Complete and route to Vice President, Finance & Administrative Services)

*Nathan Wellman*

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Proposer

Date

*Rebecca Puda*

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Business Services Administrator

Date

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*Julia Jakway*

Julia Jakway (Nov 8, 2023 13:58 EST)

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Signature of Vice President, Finance & Administrative Services

Date

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| State College of Florida<br>Current Capital Projects With Budgets<br>over \$150,000 as of December 2023 | Board of Trustee<br>Approved Budget | Date Board<br>Approved<br>Budget | Source of Funds         | Project Justification | Total Estimated<br>Project Expense<br>Includes all Hard<br>and Soft costs | Remaining Budget<br>Column C minus<br>Column F | Comments               |
|---------------------------------------------------------------------------------------------------------|-------------------------------------|----------------------------------|-------------------------|-----------------------|---------------------------------------------------------------------------|------------------------------------------------|------------------------|
| <b>In-Construction</b>                                                                                  |                                     |                                  |                         |                       |                                                                           |                                                |                        |
| Fire Alarm Upgrades, Collegewide                                                                        | 787,121                             | 9/27/2022                        | \$8.2M State CARES, CIF | Life Safety           | 787,121                                                                   |                                                | Complete               |
| Venice Science Building                                                                                 | 5,800,000                           | 4/26/2022                        | PECO, Fund Balance      | Capacity              | 5,800,000                                                                 | -                                              | In Process             |
| Elevator Upgrades, Collegewide                                                                          | 1,040,000                           | 6/28/2022                        | \$8.2M State CARES      | Life Safety           | 1,040,000                                                                 |                                                | In Process             |
| Restroom Upgrades & ADA Door Operators, Collegewide                                                     | 910,000                             | 5/25/2021                        | CIF, Fund Balance       | Deferred Maint.       | 910,000                                                                   |                                                | In Process             |
| Classroom A/V Upgrade, Collegewide                                                                      | 1,000,000                           | 10/25/2022                       | Fund Balance            | Def. Maint/Academic   | 1,000,000                                                                 |                                                | In Process             |
| Subtotal FY23                                                                                           |                                     |                                  |                         |                       |                                                                           |                                                |                        |
| <b>In Planning or Design</b>                                                                            |                                     |                                  |                         |                       |                                                                           |                                                |                        |
| Bradenton Site Improvements                                                                             | 708,000                             | 5/25/2021                        | CIF                     | Drainage/Safety       | 708,000                                                                   |                                                | CM Bidding             |
| Building Maintenance Collegewide: Roof, Floor, Painting                                                 | 450,000                             | 5/25/2021                        | CIF, CO&DS              | Deferred Maint.       | 450,000                                                                   |                                                | CM Bidding             |
| Roof Coatings, Collegewide                                                                              | 1,535,000                           | 6/28/2022                        | \$8.2M State CARES      | Deferred Maint.       | 1,535,000                                                                 |                                                | In Design              |
| Building Deferred Maintenance, Buildings 17,29,300,500                                                  | 2,270,000                           | 6/28/2022                        | \$8.2M State CARES      | Deferred Maint.       | 2,270,000                                                                 |                                                | In Design              |
| HVAC Deferred Maintenance, Buildings 17,26                                                              | 2,658,776                           | 6/28/2022                        | \$8.2M State CARES      | Deferred Maint.       | 2,658,776                                                                 |                                                | In Design              |
| Parrish Site Infrastructure & Nursing Building Design                                                   | 9,000,000                           | 5/23/2023                        | PECO                    | Population Shift      | 9,000,000                                                                 |                                                | Architect/CM Selection |
| MTSC Nursing Student Debriefing Rooms                                                                   | 350,000                             | 6/27/2023                        | CIF                     | Nursing Program       | 350,000                                                                   |                                                | In Design              |
| CIT Faculty Offices                                                                                     | 350,000                             | 6/27/2023                        | CIF                     | Nursing Program       | 350,000                                                                   |                                                | In Design              |
| Lighting Upgrades, Parking, Sidewalks, Neel Auditorium                                                  | 775,000                             | 6/27/2023                        | CIF, CO&DS              | Safety                | 775,000                                                                   |                                                | In Design              |
| Building 8 Classroom Upgrades                                                                           | 200,000                             | 6/27/2023                        | CIF/Fund Balance        | Power Distribution    | 200,000                                                                   |                                                | In Design              |
| Collegewide Parking Lot Striping                                                                        | 250,000                             | 6/27/2023                        | CIF                     | Safety                | 250,000                                                                   |                                                | In Design              |
| Building 19 Guidance & Remediation Suite                                                                | 408,000                             | 10/31/2023                       | Collegiate School PECO  | Student Support       | 408,000                                                                   |                                                | In Design              |
| Building 14 Student Union Floor Replacement                                                             | 200,000                             | 10/31/2023                       | CIF                     | Deferred Maint.       | 200,000                                                                   |                                                | In Design              |
| In Planning or Design                                                                                   | 19,154,776                          |                                  |                         |                       | 19,154,776                                                                |                                                |                        |
| In Construction                                                                                         | 8,750,000                           |                                  |                         |                       | 8,750,000                                                                 |                                                |                        |
| <b>Total</b>                                                                                            | <b>27,904,776</b>                   |                                  |                         |                       | <b>27,904,776</b>                                                         |                                                |                        |

Meeting of the  
DISTRICT BOARD OF TRUSTEES OF STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA  
December 12, 2023

**AGENDA ITEM:**

Board Approval to negotiate with the top ranked Architect for the Parrish Phase 1 Development Design

**RECOMMENDATION:**

**The College recommends approval by the Board of Trustees to negotiate with Hepner Architects for the Parrish Phase 1 Development Design**

**STAFF ANALYSIS:**

Per SREF and Florida Statute, the college followed the Consultant Competitive Negotiation Act. An RFQ was issued and firms were evaluated and ranked based on screening criteria such as experience, past performance, ability, office staff and presence in the community. An evaluation committee was formed, including Trustee Goodson. Below is the ranked order from the committee scoring.

Requesting approval to negotiate with the top ranked Architectural firm, Hepner Architects, for design services. The design contract will be brought to the Board for approval.

| Shortlisted Firms          | Ranking |
|----------------------------|---------|
| Hepner Architects          | 1       |
| Schenkel Shultz Architects | 2       |
| Sweet Sparkman Architects  | 3       |
| Rowe/Sasaki                | 4       |

**FISCAL IMPACT** Yes

Funding Source: State Funds, Fund Balance

Will this action result in a Budget Amendment? Yes

If yes, indicate the dollar amount: TBD

**REQUESTED BY:** Chris Wellman, AVP, Facilities Management

**FUNDING VERIFIED AND APPROVED BY:** Julie Jakway  
**Vice President, Finance and Administrative Services**

Meeting of the  
DISTRICT BOARD OF TRUSTEES OF STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA  
December 12, 2023

**AGENDA ITEM:**

Board Approval to negotiate with the top ranked Construction Management Firm for the Parrish Phase 1 Development

**RECOMMENDATION:**

**The College recommends approval by the Board of Trustees to negotiate with Tandem Construction for the Parrish Phase 1 Development**

**STAFF ANALYSIS:**

Per SREF and Florida Statue, the college followed the Consultant Competitive Negotiation Act. An RFQ was issued, and firms were evaluated and ranked based on screening criteria such as experience, past performance, ability, office staff and presence in the community. An evaluation committee was formed, including Trustee Goodson. Below is the ranked order from the committee scoring.

Requesting approval to negotiate with the top ranked CM firm, Tandem Construction, for pre-construction services and construction. The construction GMP contract will be brought to the Board for approval upon design completion.

| Shortlisted Firms         | Ranking |
|---------------------------|---------|
| Tandem Construction       | 1       |
| Willis Smith Construction | 2       |
| Creative Contractors      | 3       |
| Gilbane Building Company  | 4       |

**FISCAL IMPACT** Yes

Funding Source: State Funds, Fund Balance

Will this action result in a Budget Amendment? Yes

If yes, indicate the dollar amount: TBD

**REQUESTED BY:** Chris Wellman, AVP, Facilities Management

**FUNDING VERIFIED AND APPROVED BY:** Julie Jakway

**Vice President, Finance and Administrative Services**



Meeting of the  
DISTRICT BOARD OF TRUSTEES OF STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA  
December 12, 2023

**AGENDA ITEM:**

Approval of the Parrish Phase 1 Development Educational Plant Spot Survey

**RECOMMENDATION:**

**The College recommends approval by the Board of Trustees of the Parrish Phase 1 Development Educational Plant Spot Survey**

**STAFF ANALYSIS:**

Per Florida Statute 1013.31, the Parrish Phase 1 Development Educational Plant Spot Survey was completed. The Spot Survey recommends the design and construction of site development, parking, and an approximate 40,000 gross square foot mixed-use building to serve workforce academic programs, general studies, collaborative spaces, and administrative offices. The budget estimate for the Phase 1 Development is approximately \$40,000,000. The Spot Survey, once approved, becomes part of SCF's 5-Year Educational Plant Survey.

**FISCAL IMPACT** No

Funding Source: N/A

Will this action result in a Budget Amendment? No

If yes, indicate the dollar amount:

**REQUESTED BY:** Chris Wellman, AVP, Facilities Management

**FUNDING VERIFIED AND APPROVED BY:** Julie Jakway  
**Vice President, Finance and Administrative Services**

Meeting of the  
DISTRICT BOARD OF TRUSTEES OF STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA  
December 12, 2023

**AGENDA ITEM:**

Board Approval of the Lakewood Ranch Campus Landscape Maintenance Contract.

**RECOMMENDATION:**

**The College recommends approval by the Board of Trustees of the Lakewood Ranch Landscape Maintenance Contract to Yellowstone Landscape for \$340,672 over six years.**

**STAFF ANALYSIS:**

College staff prepared an Invitation to Negotiate solicitation for the landscape maintenance at the Lakewood Ranch Campus. The ITN was advertised, and an Evaluation Committee was formed. Two proposals were received and scored based on Location and Personnel, Experience and Available Equipment, Understanding of the ITN and Scope of Work and Pricing.

Proposals were received from Florida Landscaping & Property Management and Yellowstone Landscape. Based on the scoring criteria, Yellowstone Landscape was the top ranked proposer. Yellowstone Landscape's 1<sup>st</sup> & 2<sup>nd</sup> year annual price is \$53,996.00. The base contract is for 3 Years with additional three – 1 Year options. With a 3% annual increase for inflation, Years 3 through 6, the total contract amount is \$340,672.

Year 1: \$53,996  
Year 2: \$53,996  
Year 3: \$55,616  
Year 4: \$57,285  
Year 5: \$59,004  
Year 6: \$60,775  
**Total: \$340,672**

**FISCAL IMPACT**   Yes  

Funding Source:   Fund 1 Operating  

Will this action result in a Budget Amendment?   Yes  

If yes, indicate the dollar amount:   \$340,672 over 6-years  

**REQUESTED BY:**   Chris Wellman, AVP, Facilities Management  

**FUNDING VERIFIED AND APPROVED BY:**   Julie Jakway    
**Vice President, Finance and Administrative Services**

