

SCF Budget

Budget Narrative 2024-25 Operating Budget

BUDGET SUMMARY

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

BUDGET JUSTIFICATION

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

Revenues

Current Funds

Tuition and Non-Resident Fees for Two Year Programs - for 2024-25 are estimated at \$12,116,982 for in state tuition for credit courses (151,420 student load hours) and \$1,718,079 for out-of-state tuition for credit courses (7,152 student load hours). The fee rate is the same as the 2023-24 rate (no increase), however, the cumulative tuition and fees are \$155,890 higher based on 2024/25 projected enrollment. Included in the fees are designated amounts for financial aid, student activities and services, technology, and capital improvements.

Florida College System Program Fund and State Lottery – are budgeted at \$33,434,210 (\$33,256,046 for Two Year programs and \$178,164 for Baccalaureate programs) in recurring funds. Performance Based Incentive Funding of \$538,310 is budgeted for 2024-25. Total funds from State Government sources are budgeted at \$38,758,088 (including \$178,164 budgeted in the Baccalaureate program).

Other Revenue – is budgeted at \$6,161,992 for 2024-25, which includes non-credit tuition, other student fees, dual enrollment, indirect revenues, interest, cell tower lease, transfers-in from the Auxiliary Fund, proceeds from sales and services and rental of College facilities.

Baccalaureate Programs Revenue - is recorded in the current unrestricted fund as required by law. Tuition is estimated at \$1,338,665 (14,584 student load hours) and \$101,101 for out-of-state (364 student load hours) for the continuation of six programs (BAS Supervision and Management, BS Nursing, BS Early Childhood Education, BAS Health Services Administration, BAS Homeland Security, and BAS Public Safety Administration). The tuition rate is the same as the 2023-24 rate. Included in the per-hour fees to students are designated fund amounts for financial aid, student activities and services, technology, and capital improvements, and total \$279,374. Other budgeted revenues include college program funds at \$178,164, other student fees at \$98,663, interest at \$159,183.

Collegiate School, Bradenton Campus Revenue – is recorded in the current restricted fund. State funding through the School Board of Manatee County is budgeted at \$4,492,106. Grant revenues are budgeted at \$27,268.

Collegiate School, Venice Campus Revenue – is recorded in the current restricted fund. State funding through the School Board of Sarasota County is budgeted at \$2,613,647 Grant revenues are budgeted at \$12,680 Other revenues are budgeted at \$3,000.

Expenditures

Current Funds

Personnel Expenses Lower Division – for 2024-25, are budgeted at \$42,411,994 as compared with \$40,866,502 budgeted in 2023-24, an increase of \$1,545,492 which includes increases for retirement and health insurance, and budgeted remainder balances of the 2019-20 NR Nursing Enhancement fund. Also included is a \$2,500,000 budget item for non-cash required accounting adjustments. Personnel costs are at 62% of total operating costs as compared to 64% for 2023-24. Included are earned faculty and career promotions, adjunct and overload funding, and organizational changes to take best advantage of the considerable talents of individuals at the college. Employees will continue contributing 3% of their retirement cost.

Current Expenses Lower Division – for 2024-25 are budgeted at \$24,618,179 an increase of \$3,099,065 over 2023-24 due to CDL funding of \$3,000,000 not included in 2023-24 budget, as well as increases to utilities, software and other contractual services.

Capital Outlay Lower Division – for 2024-25 is budgeted at \$1,013,000, a decrease of \$125,605 from 2023-24.

Baccalaureate Programs Expenditures - are recorded in both the current unrestricted and restricted funds to include state, student and private grant supported expenses. Personnel expenses are budgeted at \$1,570,837, Current expenditures are budgeted at \$214,434 and include operating expenses for six ongoing programs.

Collegiate School, Bradenton Campus Expenditures – are recorded in the current restricted fund as required by contract. Personnel expenses are budgeted at \$3,250,183 for thirty-eight full and part-time personnel, including administrative, full- and part-time instructors, and technical and professional staff. Current expenses are budgeted at \$1,468,532 and include purchased services, enhanced security, technology, materials and supplies. Rent of \$408,948 is budgeted between current expenses and the unexpended plant fund.

Collegiate School, Venice Campus Expenditures – are recorded in the current restricted fund as required by contract. Personnel expenses are budgeted at \$1,517,858 for nineteen full and part-time personnel, including administrative, full- and part-time instructors, and technical and professional staff. Current expenses are budgeted at \$968,678 and include purchased services, enhanced security, technology, materials, and supplies.

Plant Fund and Expenditures

The report for plant fund expenditures consists of three sections. Section A is a recapitulation of the unexpended plant fund by source of funds. Sections B and C project anticipated expenditures based upon state funding. Funds allocated from 2024-25 PECO appropriations (\$18,000,000).

The report also reflects funds generated from the Student Capital Improvement Fees to be used for various capital projects system-wide (\$1,443,672), capital projects in capital plan from fund balance (\$978,249), technology refresh (\$250,000), and from Capital Outlay and Debt Service funds of \$435,526 to be used for campus improvements.

CONCLUSION

The 2024-25 budget is a planning document. During the fiscal year, budget amendments will be presented for formal approval to reflect actual revenues and expenditures to meet the ever-changing needs of the College.

Student Fees

I. Student Fees for 2024-25 – Two Year Programs

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

The District Board of Trustees is appropriating \$1,429,378 for Student Activities in 2024-25 that will be received from the Student Activity and Service Fee assessment.

II. Student Fees for 2024-25 – Baccalaureate Programs

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

III. Transfers Information

Transfers In:

Business Hospitality	\$ 10,848	from Fund 3 to Fund 1
Presidential Discretionary Fund	\$ 25,000	from Fund 3 to Fund 1
Human Resources – Mgmt. Development	\$ 7,200	from Fund 3 to Fund 1
Recognition	\$ 10,000	from Fund 3 to Fund 1
VP's Deans In-District Meals	\$ 8,000	from Fund 3 to Fund 1
SCFCS Rent	\$ 200,000	from Fund 3 to Fund 1

IV. Federal Funds Information

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

State College of Florida
Schedule of Revenues and Expense
2024 - 2025 Fiscal Year
Lower Division

	Lower Division Current Unrestricted			Lower Division Current Restricted		
	Estimated Actual 2023-2024	Original Budget 2023-2024	Proposed Budget 2024-2025	Estimated Actual 2023-2024	Original Budget 2023-2024	Proposed Budget 2024-2025
<u>Revenues</u>						
Student Fees	17,793,523	17,357,291	17,785,918	2,368,506	2,293,271	2,343,268
Support from Local Government	1,426,464	1,343,347	1,447,861	0	0	0
Support from State Government	39,772,206	35,999,152	38,579,924	339,934	604,430	541,462
Support from Federal Government	424,377	26,000	26,000	1,730,859	1,272,541	1,272,541
Gifts & Private Grants	0	0	0	1,137,913	1,186,618	691,270
Sales & Services	1,032,974	827,665	977,364	144,515	38,554	38,554
Other Revenue	1,052,261	476,544	1,173,320	1,726,662	148,316	148,316
Non-Revenue Receipts	-3	296,548	275,268	0	125,159	125,159
Total Revenues	61,501,802	56,326,547	60,265,655	7,448,388	5,668,889	5,160,570
<u>Expenditures</u>						
Salaries	23,991,056	24,224,281	26,016,746	2,008,850	1,877,117	2,992,159
Other Personnel Services	2,907,157	3,737,908	3,756,892	387,338	434,867	431,067
Personnel Benefits	9,075,741	12,904,313	12,638,356	760,238	739,678	1,205,269
Total Personnel Expenses	35,973,955	40,866,502	42,411,994	3,156,426	3,051,662	4,628,495
Services	11,238,622	10,903,106	11,061,671	2,576,324	1,094,955	1,059,316
Materials and Supplies	2,745,599	4,007,655	4,047,831	669,730	541,999	228,104
Other Current Expenses	2,686,675	6,608,353	9,508,677	885,704	413,822	363,936
Total Current Expense	16,670,896	21,519,114	24,618,179	4,131,758	2,050,776	1,651,356
Capital Outlay	317,722	1,138,605	1,013,000	146,987	566,451	360,887
Total Expenditures	52,962,573	63,524,221	68,043,173	7,435,171	5,668,889	6,640,738
Revenue (+) over Expense (-)	8,539,229	-7,197,674	-7,777,518	13,217	0	-1,480,169

State College of Florida
Schedule of Revenues and Expense
2024 - 2025 Fiscal Year
Upper Division

	Upper Division Current Unrestricted			Upper Division Current Restricted		
	Estimated Actual 2023-2024	Original Budget 2023-2024	Proposed Budget 2024-2025	Estimated Actual 2023-2024	Original Budget 2023-2024	Proposed Budget 2024-2025
Revenues						
Student Fees	1,917,260	1,426,658	1,579,915	308,999	237,888	237,888
Support from State Government	0	178,164	178,164	0	0	0
Other Revenue	176,870	68,438	159,183	0	0	0
Non-Revenue Receipts	0	0	0	0	0	0
Total Revenues	2,094,130	1,673,260	1,917,262	308,999	237,888	237,888
Expenditures						
Salaries	709,945	800,253	809,708	0	0	0
Other Personnel Services	429,097	400,451	367,000	0	0	0
Personnel Benefits	225,097	259,407	394,129	0	0	0
Total Personnel Expenses	1,364,139	1,460,111	1,570,837	0	0	0
Services	21,140	35,755	34,675	31,671	78,945	80,125
Materials and Supplies	68,828	83,778	86,143	0	143,588	144,588
Other Current Expenses	21,803	93,616	93,616	0	15,355	15,355
Total Current Expense	111,771	213,149	214,434	31,671	237,888	240,068
Capital Outlay	0	0	0	0	0	0
Total Expenditures	1,475,909	1,673,260	1,785,271	31,671	237,888	240,068
Revenue (+) over Expense (-)	618,220	0	131,991	277,328	0	-2,180

STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA
ANALYSIS OF PLANT FUND EXPENDITURES
2024 - 2025 FISCAL YEAR

A. Recapitulation By Source - Unexpended Plant

	<u>TOTAL FUNDS</u>	<u>OTHER</u>	<u>LOCAL</u>	<u>CO&DS</u>	<u>PECO</u>
Beginning Fund Balance July 1, 2024	\$ 17,345,155	\$ 0	\$ 16,543,547	\$ 801,608	\$ 0
Add Revenues	35,166,883	0	1,443,672	208,662	33,514,549
Deduct Expenditures	17,842,547	0	5,050,989	509,712	12,281,845
Ending Fund Balance June 30, 2025	<u>\$ 34,669,491</u>	<u>\$ 0</u>	<u>\$ 12,936,229</u>	<u>\$ 500,558</u>	<u>\$ 21,232,704</u>

B. Expenditures By Project and Source

#712200/720000 Undesignated CO&DS	\$ 509,712	\$ 0	\$ 0	\$ 509,712	\$ 0
#710008 & 711011/710010 Deferred Main	3,324,364	0	0	0	3,324,364
#711012/710010 Parrish PECO	8,957,481	0	0	0	8,957,481
#713110/710000 Capital Improvement Fee	2,295,000	0	2,295,000	0	0
#713310/710000 Bldg 8 AV Upgrade	145,000	0	145,000	0	0
#713311/710000 BC Parking Lot,sidewalk,Neel lighting	712,000	0	712,000	0	0
#713317/710000 MTSC Classroom conversion	320,740	0	320,740	0	0
#713318/710000 CIT Faculty Office suite	350,000	0	350,000	0	0
#713501-508/71050 Capital Plan - From Fund Balance	978,249	0	978,249	0	0
#713154/710000 Tech Refresh /CIF	250,000	0	250,000	0	0
Totals	<u>\$ 17,842,547</u>	<u>\$ 0</u>	<u>\$ 5,050,989</u>	<u>\$ 509,712</u>	<u>\$ 12,281,845</u>

C. Expenditures By Project and Type

	<u>Totals</u>	<u>G/L 75000</u>	<u>G/L 76000</u>	<u>G/L 79000</u>	<u>G/L 66507/70601</u>
#712200/720000 Undesignated CO&DS	\$ 509,712	\$ 0	\$ 435,526	\$ 0	\$ 74,187
#710008 & 711011/710010 Deferred Main	3,324,531	0	3,190,119	0	134,412
#711012/710010 Parrish PECO	8,957,481	8,957,481	0	0	0
#713110/710000 Capital Improvement Fee	2,295,000	0	2,295,000	0	0
#713310/710000 Bldg 8 AV Upgrade	145,000	0	145,000	0	0
#713311/710000 BC Parking Lot,sidewalk,Neel lighting	712,000	0	712,000	0	0
#713317/710000 MTSC Classroom conversion	320,740	0	0	0	320,740
#713318/710000 CIT Faculty Office suite	350,000	0	294,115	0	55,885
#713501-508/71050 Capital Plan - From Fund Balance	978,249	151,125	478,368	312,873	35,883
#713154/710000 Tech Refresh /CIF	250,000	0	0	0	250,000
Totals	<u>\$ 17,842,713</u>	<u>\$ 9,108,606</u>	<u>\$ 7,550,127</u>	<u>\$ 312,873</u>	<u>\$ 871,107</u>

**State College of Florida
Schedule of Revenues and Expense
2024 - 2025 Fiscal Year
Collegiate Schools**

	<u>Collegiate School Bradenton</u>			<u>Collegiate School Venice</u>		
	<u>Estimated Actual 2023-2024</u>	<u>Original Budget 2023-2024</u>	<u>Proposed Budget 2024-2025</u>	<u>Estimated Actual 2023-2024</u>	<u>Original Budget 2023-2024</u>	<u>Proposed Budget 2024-2025</u>
<u>Revenues</u>						
Support from Local Government	4,280,917	3,954,142	4,492,106	2,248,939	2,364,033	2,613,647
Support from Federal Government	2,879	27,268	27,268	77,329	30,000	12,680
Other Revenue	121,899	79,430	0	18,137	2,000	3,000
Total Revenues	4,405,695	4,060,840	4,519,374	2,344,404	2,396,033	2,629,327
<u>Expenditures</u>						
Salaries	1,886,209	1,834,689	2,457,675	864,632	1,044,146	1,124,871
Other Personnel Services	27,228	59,520	59,520	22,392	17,000	25,000
Personnel Benefits	658,591	732,988	732,988	299,873	379,621	367,987
Total Personnel Expenses	2,572,028	2,627,197	3,250,183	1,186,898	1,440,767	1,517,858
Services	856,984	1,064,878	1,189,378	96,495	538,007	743,327
Materials and Supplies	250,065	269,154	279,154	89,729	180,851	225,351
Other Current Expenses	0	0	0	0	0	0
Total Current Expense	1,107,049	1,334,032	1,468,532	186,224	718,858	968,678
Capital Outlay	19,228	54,328	1,000	1,599	5,000	5,000
Total Expenditures	3,698,305	4,015,557	4,719,715	1,374,720	2,164,625	2,491,536
Revenue (+) over Expense (-)	707,390	45,283	-200,341	969,684	231,408	137,791

FUND	Restrictions	June 30, 2023 Reserves & Unallocated Balances	June 30, 2024 Estimated Reserves & Unallocated Balances	Sources	Uses
Fund 1 Current Funds – Unrestricted: This fund is used to account for those economic resources which may be used to accomplish the primary and supporting objectives of the college.	Restrictions on the resources of this fund are those imposed by law, regulation or the approved budget.	\$ 22,612,395	\$ 25,555,585	Legislative Appropriations, General Revenue, Lottery, Special Categorical Funds, Student Fees, Interest Earnings, Transfers and Other Fees	Salaries, Materials, Supplies, Utilities, Phones, Postage, Travel, Consulting, Services, etc., Furniture, Equipment, Library Books, Computers
Fund 2 Current Funds – Restricted This fund is also used to account for those economic resources which may be used to accomplish the primary and supporting objectives of the college.	Restrictions on the resources of this fund are those imposed by donors or other outside agencies.	\$ 4,366,583	\$ 5,301,817	Federal Grants, State Grants, Restricted Funds, Local/Special Grants	Salaries, Supplies, Travel, Materials, etc.
Fund 3 Auxiliary Funds: Auxiliary enterprises are established primarily to provide non-instructional services for sale to students, faculty, staff and which are intended to be self- supporting.	Restrictions on the resources of this fund are those imposed by the College and aligned with best practices and generally accepted accounting principles (GAAP).	\$ 6,656,490	\$ 6,834,490	Bookstore Commissions, Food Service Commissions, Other Self-Supporting Activities	Salaries, Scholarships, Transfers Out
Fund 4 Loan Funds: Loan funds are those resources available for loans to students regardless of whether the institution is responsible for the collection of the loan.	Restrictions on the resources of this fund are those imposed by the College or other outside agencies.	\$ 484,713	\$ 484,713	Contributions, Parking Fines, Interest Earnings	Student Loans
Fund 5 Scholarship Funds: This fund is used to account for resources available for awards to students which are not in payment for services rendered to the College and will not require repayment to the College.	Restrictions on the resources of this fund are those imposed by the College, the donor or other outside agencies.	\$ (19,295)	\$ 90,705	Federal Grants, State Grants, Local Scholarship Awards, General Donations	Scholarships
Fund 6 Agency Funds: This fund is used to account for resources held by a college as custodian or fiscal agent for others, such as funds of student or staff organizations/clubs.	Restrictions on the resources of this fund are those imposed by the club or organization for which the funds are held.	\$ -	\$ -	Fundraising by Student Clubs & Organizations	Student Club Project Activities

FUND	Restrictions	June 30, 2021 Reserves & Unallocated Balances	June 30, 2022 Estimated Reserves & Unallocated Balances	Sources	Uses
Fund 7 Unexpended Plant Funds: This fund is used to account for resources that are available for the acquisition or construction of physical property to be used for institution purposes and resources designated for the major repair and/or replacement of institutional property, as well as associated liabilities.	Restrictions on the resources of this fund are imposed by statute for PECO funds and are restricted to new construction, renovations/remodeling, major repairs, capital equipment, site acquisition and the associated services to manage the physical plant.	\$ 25,272,603	\$ 24,425,514	PECO Funds, CO&DS Bonds/License Tag Fees, Interest Earnings, Local Transfers	New Buildings, Renovation/Remodeling, Major Repairs, Site Acquisition, Capital Equipment, Plant Management Services
Fund 8 Debt Service Funds: This fund is used to account for the long- term debt of a college and for the resources which will be used to retire the debt and pay the interest on the obligation(s).	Restrictions on the resources of this fund are limited to debt service payments.	\$ -	\$ -	Transfers In, License Tag Fees	Debt Payments. Bond Interest and Principal Payments
Fund 9 Invested in Plant Funds: This fund is used to account for the cumulative costs of plant assets and associated liabilities. The assets consist of land, buildings, other structures and improvements, furniture, machinery, equipment, data software, construction in progress, assets under capital lease, if any.	Restrictions include a capitalization threshold of \$5,000 for tangible personal property and \$25,000 for buildings and other structures and improvements. Depreciation is computed as follows: Buildings, 40 years; Other Structures, 10 years; Computer Equipment, 3 years; Vehicles, Office Machines and Ed. Eq., 5 years; and Furniture, 7 years.	\$ 101,627,411	\$ 97,781,153	Recordkeeping for Capital Purchases (Land, Buildings, Equipment, Library Books)	Depreciation and Deletions of Outdated, Obsolete, and Outmoded Equipment, Library Books, Furniture etc.
Total		\$ 161,000,899	\$ 159,273,977		

Definitions:

Encumbrances

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

Fund Balance

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

Unallocated Fund Balance

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

Community College Program Fund (CCPF)

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

PECO Funding

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