

**Florida SouthWestern State College – District Board of Trustees
Agenda Item Summary**

Meeting Date: 11/14/2017

1. Action Requested/Purpose: Financial Services Consent - Budget Amendments

2. Fiscal Impact: ☒ Yes ☐ No ☐ N/A

3. Funding Source: Operating Funds Amount: \$ 1,472,272

4. Administration Recommendation: Approval of the Financial Services Budget Amendments

5. Agenda Item Type:

- ☐ Action Item
☒ Consent Agenda
☐ Information Only
☐ Board Requested Information/Report

8. Requirement/Purpose (Include Citation)

- ☒ Statute **1001.65(2)**
☒ Administrative Code **6A-14.0716(3)**
☐ Other


9. Background Information:

The attached report shows the Original Approved Budget and compares it to the Amended Annual Budget through September 30, 2017. The budget amendments include an increase in the Student Fees Revenue, an increase to the Support from State Government representing the additional amount received for Performance Funding, an increase to the Dual Enrollment revenue under Gifts, Contributions, Grants and Contracts category, and an increase in the Other Sources of Revenue and Fund Balance transfers. It also shows the reallocation of current funds to support the ongoing operations of the College. These amendments result in a balanced budget.

Requested By:


 Assistant Vice President, Financial Services

Funding Verified by:


 Vice President, Administrative Services

Approved For Agenda by:


 President

MONTHLY FINANCIAL REPORTS
FINANCIAL SERVICES CONSENT AGENDA
BUDGET AMENDMENTS

Table #1

FLORIDA SOUTHWESTERN STATE COLLEGE
CURRENT AND AMENDED OPERATING BUDGET BY FUNCTIONAL CATEGORY
FOR THE FISCAL YEAR ENDING JUNE 30, 2018

SOURCES OF FUNDS	Original Budget	Amended Budget as of 9/30/2017	Budget Changes From Amended Budget	
			Amount	%
Student Fees	\$33,717,257	\$33,721,257	\$4,000	0.01%
Support from State Govt.	31,086,622	\$31,868,199	\$781,577	2.51%
Support from Fed. Govt.	35,000	\$35,000	\$0	0.00%
Gifts, Contributions, Grants & Contracts	2,505,086	\$2,744,086	\$239,000	9.54%
Sales & Services	588,683	\$588,683	\$0	0.00%
Transfers (from other funds)	471,458	\$471,458	\$0	0.00%
Other Sources	144,919	\$194,919	\$50,000	34.50%
Fund Balance Transfers	1,106,400	\$1,504,095	\$397,695	35.94%
TOTAL SOURCES OF FUNDS	\$69,655,425	\$71,127,697	\$1,472,272	2.11%

USES OF FUNDS Functional Category	Original Budget	Amended Budget as of 9/30/2017	Budget Changes From Amended Budget	
			Amount	%
Instructional	\$29,548,939	\$29,593,552	\$44,613	0.15%
Academic Support	6,433,012	6,569,556	\$136,544	2.12%
Student Support	11,361,351	11,606,603	\$245,252	2.16%
Institutional Support	13,266,896	13,672,750	\$405,854	3.06%
Physical Plant	8,745,227	8,788,303	\$43,076	0.49%
Budget Contingency	300,000	896,933	\$596,933	198.98%
TOTAL USES OF FUNDS	\$69,655,425	\$71,127,697	\$1,472,272	2.11%