

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

Meeting Date: 2/2/2021

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

2. Fiscal Impact: ☒ Yes ☐ No ☐ N/A

3. Funding Source: Operating Funds Amount: \$1,285,248

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 the Amended Annual Budget through October 31, 2020 to the Amended Annual Budget through December 31, 2020. The budget amendments include an increase in the Student Fees Revenue line which is a combination of a decrease in course fees revenues, and an adjustment to Fall tuition revenue budget to match actual revenue dollars, an increase to the Support from Federal Govt. line to reflect the indirect cost revenue from CARES Grants; and last, a decrease in Gift, Contributions, Grants & Contracts due to an adjustment to Fall Dual Enrollment revenue budget to match actual revenue dollars.

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, Budget and Financial Planning

Funding Verified by:



Vice President of Operations/CFO

**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, 2021

SOURCES OF FUNDS	Original Budget	Amended Budget as of 10/31/2020	Amended Budget as of 12/31/2020	Budget Changes From Amended Budget	
				Amount	%
Student Fees	\$31,412,395	\$32,194,395	\$32,428,643	\$234,248	0.75%
Support from State Govt.	37,248,934	\$37,248,934	\$37,248,934	\$0	0.00%
Support from Fed. Govt.	35,000	\$35,000	\$1,225,000	\$1,190,000	3400.00%
Gifts, Contributions, Grants & Contracts	4,131,875	\$4,131,875	\$3,992,875	(\$139,000)	-3.36%
Sales & Services	903,603	\$903,603	\$903,603	\$0	0.00%
Transfers (from other funds)	113,000	\$181,706	\$181,706	\$0	0.00%
Other Sources	164,600	\$164,600	\$164,600	\$0	0.00%
Fund Balance Transfers	533,128	\$773,628	\$773,628	\$0	0.00%
TOTAL SOURCES OF FUNDS	\$74,542,535	\$75,633,741	\$76,918,989	\$1,285,248	1.72%

USES OF FUNDS Functional Category	Original Budget	Amended Budget as of 10/31/2020	Amended Budget as of 12/31/2020	Budget Changes From Amended Budget	
				Amount	%
Instructional	\$31,384,643	\$32,338,294	\$32,173,154	(\$165,140)	-0.53%
Academic Support	6,765,493	6,796,796	6,807,841	\$11,045	0.16%
Student Support	12,761,535	12,469,254	12,380,387	(\$88,867)	-0.70%
Institutional Support	14,169,910	14,260,013	14,266,444	\$6,431	0.05%
Physical Plant	9,160,954	8,956,064	8,871,995	(\$84,069)	-0.92%
Reserves	0	523,320	2,135,001	\$1,611,681	100.00%
Budget Contingency	300,000	290,000	284,167	(\$5,833)	-1.94%
TOTAL USES OF FUNDS	\$74,542,535	\$75,633,741	\$76,918,989	\$1,285,248	1.72%