

## Florida SouthWestern State College District Board of Trustees Agenda Item Summary

Meeting Date: 8/26/2014

**1. Action Requested/Purpose:** Florida SouthWestern State College Monthly Financial Report

**2. Fiscal Impact:**    ☐ Yes    ☐ No    ☒ N/A

**3. Funding Source:**                      Amount: \$

**4. Administration Recommendation: Information Purposes Only**

**5. Agenda Item Type:**

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

**8. Requirement/Purpose (Include Citation)**

- ☐ Statute  
☐ Administrative Code  
☐ Other

**9. Background Information:**

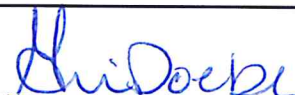
Table #1

This report is for informational purposes only and requires no action by the Board. It compares the actual sources and uses of operating funds for the current fiscal period to the same period from the prior year. It is provided to give the reader an indication of how the College's financial position is growing on an incremental basis from year to year.

Table #2

This report is for informational purposes only and requires no action by the Board. It compares the actual sources and uses of operating funds for the current fiscal period to the budgeted sources and uses of operating funds for the current fiscal period. It is provided to give the reader an indication of how the College is performing in relation to its current operating budget.

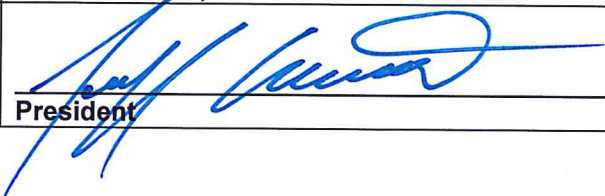
**Requested By:**

  
Vice President, Administrative Services

**Funding Verified by:**

  
Vice President, Administrative Services

**Approved For Agenda by:**

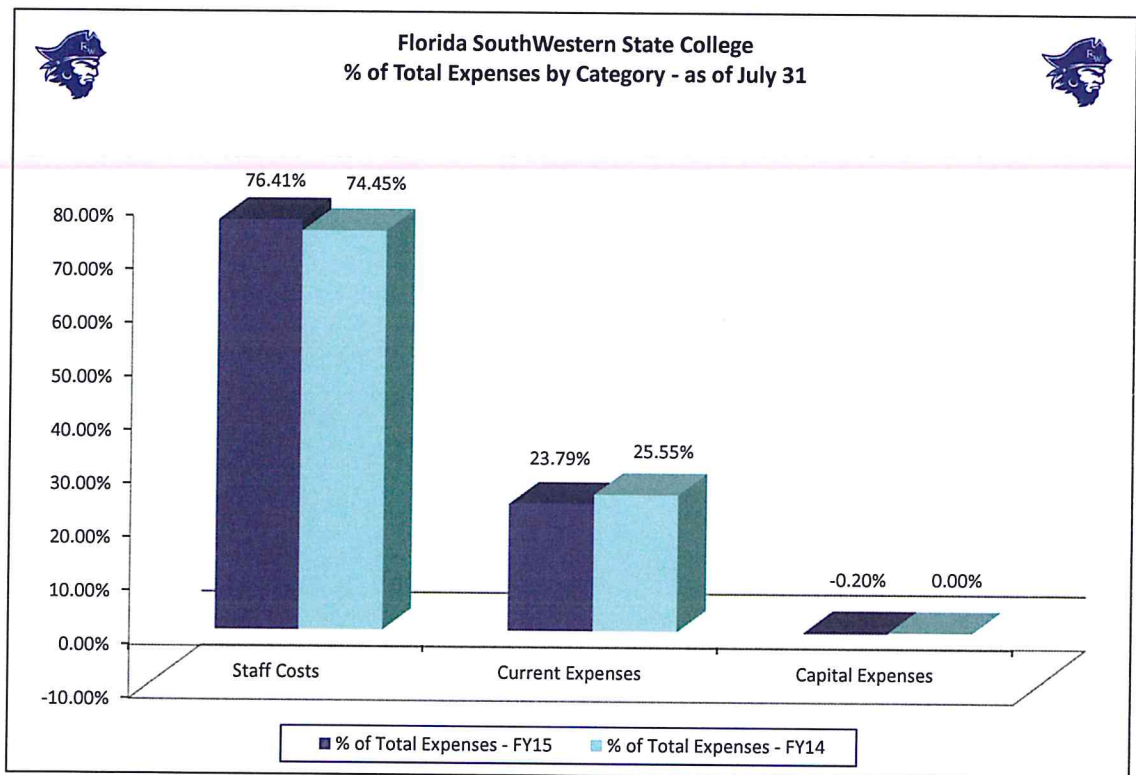
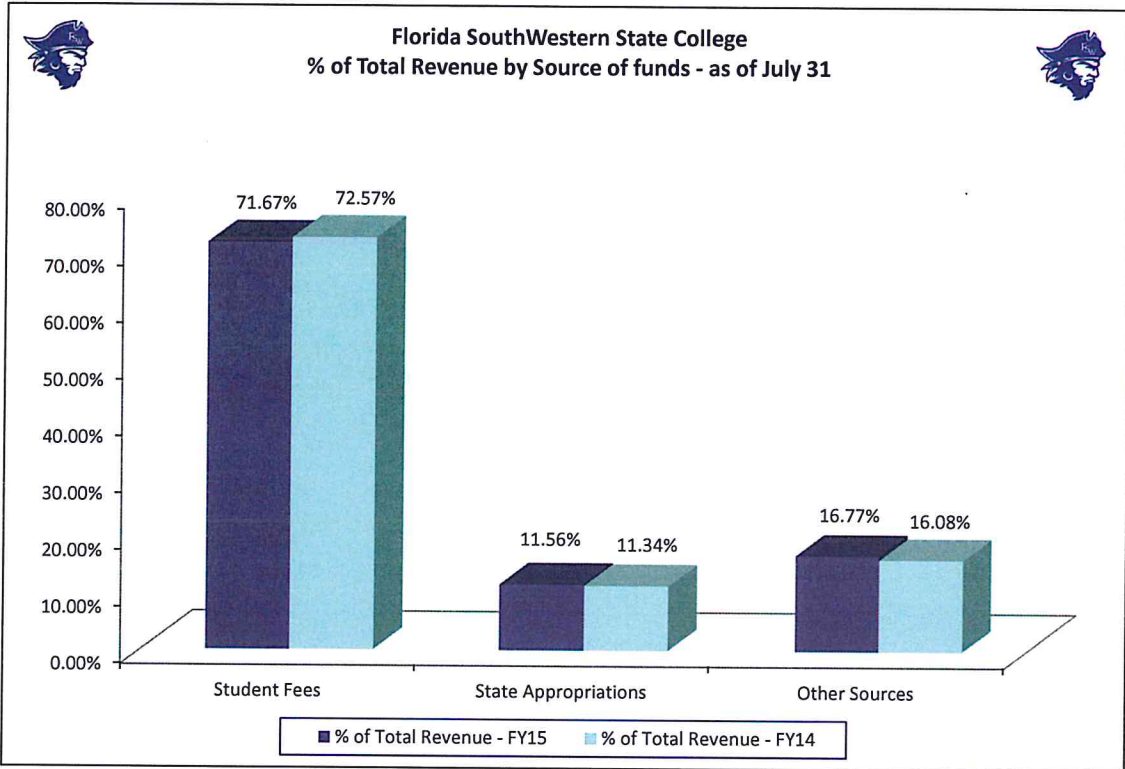
  
President

**MONTHLY FINANCIAL REPORTS**  
**INFORMATION AGENDA**  
**FINANCIAL REPORT**

**FLORIDA SOUTHWESTERN STATE COLLEGE**  
**OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY**  
**COMPARISON OF CURRENT YEAR TO PRIOR YEAR**  
**for Fiscal Year Ending June 30, 2015**

Table #1

	Month Ending		Increase / (Decrease)	
	July 31, 2014	July 31, 2013	from Prior Year	
	Actual	Actual	Amount	%
SOURCES OF FUNDS	(Year To Date)	(Year To Date)		
Student Fees	\$ 12,520,381	\$ 13,160,371	\$ (639,991)	-4.9%
Support from State Govt.	2,020,459	2,057,077	(36,618)	-1.8%
Support from Fed. Govt.	4,910	189	4,722	2502.2%
Sales & Services	3,320	152,673	(149,353)	-97.8%
Transfers (from other funds)	242,405	25,588	216,817	847.3%
Other Sources	18,167	2,995	15,173	506.7%
Fund Balance Transfers	2,661,011	2,734,596	(73,584)	-2.7%
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$ 17,470,653</b>	<b>\$ 18,133,488</b>	<b>\$ (662,835)</b>	<b>-3.7%</b>
<b>USES OF FUNDS</b>				
<b>Staff Costs</b>				
Executive & Mgt. Staff	\$ 401,767	\$ 338,202	\$ 63,565	18.8%
Instructional Staff	470,684	417,454	53,230	12.8%
Other Professional Staff	659,438	551,916	107,522	19.5%
Tech., Clerical & Trade Staff	363,491	352,498	10,993	3.1%
Instructional & Other Temp. Professionals [Adjuncts]	350,052	367,305	(17,253)	-4.7%
Student Employment	18,000	15,672	2,328	14.9%
Benefits	787,609	468,305	319,304	68.2%
<b>Total Staff Costs</b>	<b>\$ 3,051,040</b>	<b>\$ 2,511,352</b>	<b>\$ 539,688</b>	<b>21.5%</b>
<b>Current Expenses</b>				
Travel	\$ 13,271	\$ 19,642	\$ (6,372)	-32.4%
Operating Expenses	474,608	210,478	264,130	125.5%
Rental - Facilities & Equipment	5,774	13,242	(7,468)	-56.4%
Insurance	-	490,342	(490,342)	-100.0%
Utilities	73,984	6,342	67,643	1066.6%
Contract Services	382,079	121,696	260,383	214.0%
Other Expenses	-	240	(240)	-100.0%
<b>Total Current Expenses</b>	<b>\$ 949,716</b>	<b>\$ 861,982</b>	<b>\$ 87,734</b>	<b>10.2%</b>
<b>Capital Expenditures</b>				
Capital Expenditures	\$ (7,924)	\$ -	\$ (7,924)	0.0%
<b>Total Capital Expenditures</b>	<b>\$ (7,924)</b>	<b>\$ -</b>	<b>\$ (7,924)</b>	<b>-</b>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 3,992,832</b>	<b>\$ 3,373,334</b>	<b>\$ 619,498</b>	<b>18.4%</b>



**MONTHLY FINANCIAL REPORT**  
**INFORMATION AGENDA**  
**FINANCIAL REPORT**

**FLORIDA SOUTHWESTERN STATE COLLEGE**  
**OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY**  
**COMPARISON OF CURRENT YEAR ACTUAL TO CURRENT YEAR REVISED BUDGET**  
**for Fiscal Year Ending June 30, 2015**

Table #2

	Month Ending July 31 <sup>st</sup> , 2014		Variance Amount	% of Revised Budget
	Revised Budget	Actual		
<b>SOURCES OF FUNDS</b>	(Total Year)	(Year To Date)		
Student Fees	\$ 31,815,362	\$ 12,520,381	\$ 19,294,981	39.4%
Support from State Govt.	31,290,836	2,020,459	29,270,377	6.5%
Support from Fed. Govt.	124,549	4,910	119,639	3.9%
Sales & Services	344,237	3,320	340,917	1.0%
Transfers (from other funds)	242,405	242,405	-	100.0%
Other Sources	683,053	18,167	664,886	2.7%
Fund Balance Transfers	2,661,011	2,661,011	-	100.0%
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$ 67,161,453</b>	<b>\$ 17,470,653</b>	<b>\$ 49,690,800</b>	<b>26.0%</b>
<b>USES OF FUNDS</b>				
<b>Staff Costs</b>				
Executive & Mgt. Staff	\$ 5,022,733	\$ 401,767	\$ 4,620,966	8.0%
Instructional Staff	15,289,508	470,684	14,818,824	3.1%
Other Professional Staff	8,232,519	659,438	7,573,081	8.0%
Tech., Clerical & Trade Staff	4,953,301	363,491	4,589,810	7.3%
Instructional & Other Temp. Professionals	5,977,480	350,052	5,627,428	5.9%
Student Employment	450,317	18,000	432,317	4.0%
Benefits	11,090,463	787,609	10,302,854	7.1%
<b>Total Staff Costs</b>	<b>\$ 51,016,321</b>	<b>\$ 3,051,040</b>	<b>\$ 47,965,281</b>	<b>6.0%</b>
<b>Current Expenses</b>				
Travel	\$ 642,844	\$ 13,271	\$ 629,573	2.1%
Operating Expenses	5,723,185	474,608	5,248,577	8.3%
Rental - Facilities & Equipment	441,958	5,774	436,184	1.3%
Insurance	883,364	-	883,364	0.0%
Utilities	2,038,181	73,984	1,964,197	3.6%
Contract Services	5,860,517	382,079	5,478,438	6.5%
Other Expenses	15,987	-	15,987	0.0%
Budget Contingency	400,000	-	400,000	0.0%
<b>Total Current Expenses</b>	<b>\$ 16,006,036</b>	<b>\$ 949,716</b>	<b>\$ 15,056,319</b>	<b>5.9%</b>
<b>Capital Expenditures</b>				
Capital Expenditures	\$ 139,097	\$ (7,924)	\$ 147,021	-5.7%
<b>Total Capital Expenditures</b>	<b>\$ 139,097</b>	<b>\$ (7,924)</b>	<b>\$ 147,021</b>	<b>-5.7%</b>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 67,161,453</b>	<b>\$ 3,992,832</b>	<b>\$ 63,168,621</b>	<b>5.9%</b>



# Florida SouthWestern State College % of Budget thru July 31st

