

Florida SouthWestern State College District Board of Trustees Agenda Item Summary

Meeting Date: 1/27/2015

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.

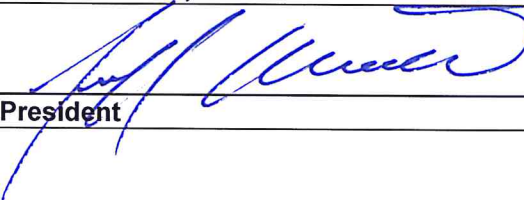
Requested By:


 Vice President, Administrative Services

Funding Verified by:


 Vice President, Administrative Services

Approved For Agenda by:


 President

MONTHLY FINANCIAL REPORTS
INFORMATION AGENDA
FINANCIAL REPORT

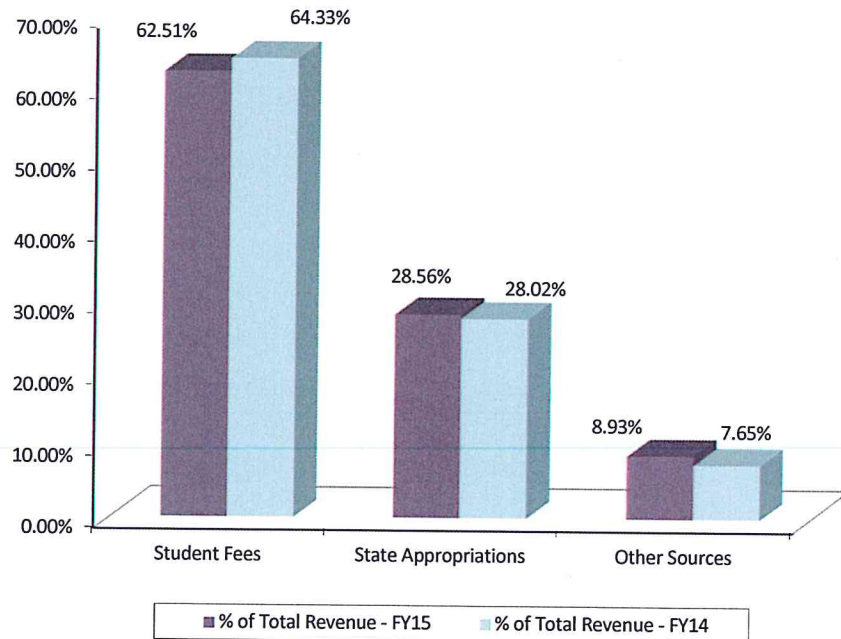
FLORIDA SOUTHWESTERN STATE COLLEGE
OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY
COMPARISON OF CURRENT YEAR TO PRIOR YEAR
for Fiscal Year Ending June 30, 2015

Table #1

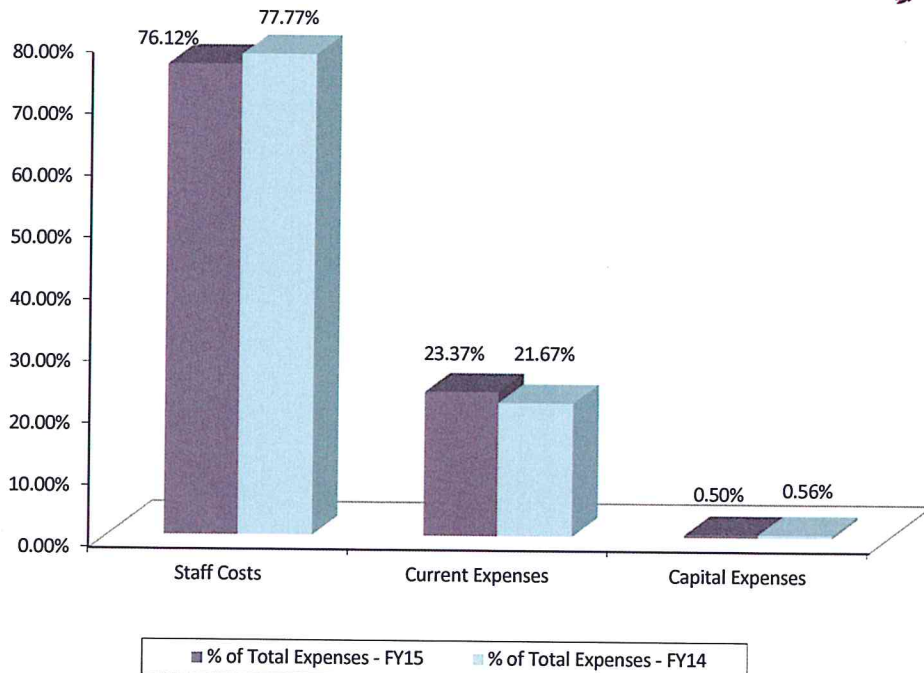
	Month Ending		Increase / (Decrease)	
	December 31, 2014	December 31, 2013	from Prior Year	
	Actual	Actual	Amount	%
	(Year To Date)	(Year To Date)		
SOURCES OF FUNDS				
Student Fees	\$ 26,527,376	\$ 28,359,471	\$ (1,832,095)	-6.5%
Support from State Govt.	12,122,696	12,353,982	(231,286)	-1.9%
Support from Fed. Govt.	61,887	32,767	29,120	88.9%
Gifts, Contributions, Grants & Contracts	25,000	4,497	20,503	455.9%
Sales & Services	78,227	153,578	(75,352)	-49.1%
Transfers (from other funds)	529,199	274,928	254,271	92.5%
Other Sources	99,284	91,097	8,187	9.0%
Fund Balance Transfers	2,996,052	2,815,511	180,542	6.4%
TOTAL FUNDS AVAILABLE	\$ 42,439,720	\$ 44,085,830	\$ (1,646,110)	-3.7%
USES OF FUNDS				
Staff Costs				
Executive & Mgt. Staff	\$ 2,456,235	\$ 2,239,116	\$ 217,119	9.7%
Instructional Staff	7,668,449	7,317,081	351,369	4.8%
Other Professional Staff	3,963,934	3,345,416	618,518	18.5%
Tech., Clerical & Trade Staff	2,263,686	2,286,373	(22,686)	-1.0%
Instructional & Other Temp. Professionals [Adjuncts]	3,170,181	3,158,901	11,280	0.4%
Student Employment	208,141	204,024	4,117	2.0%
Benefits	4,825,455	4,004,076	821,379	20.5%
Total Staff Costs	\$ 24,556,081	\$ 22,554,986	\$ 2,001,095	8.9%
Current Expenses				
Travel	\$ 290,875	\$ 229,234	\$ 61,641	26.9%
Operating Expenses	2,622,462	1,875,128	747,334	39.9%
Rental - Facilities & Equipment	49,060	142,147	(93,088)	-65.5%
Insurance	564,301	518,637	45,664	8.8%
Utilities	813,818	745,769	68,049	9.1%
Contract Services	3,021,616	2,774,533	247,084	8.9%
Transfers (to other funds)	176,413	-	176,413	0.0%
Other Expenses	1,867	621	1,246	200.5%
Total Current Expenses	\$ 7,540,412	\$ 6,286,070	\$ 1,254,343	20.0%
Capital Expenditures				
Capital Expenditures	\$ 161,979	\$ 161,079	\$ 900	0.6%
Total Capital Expenditures	\$ 161,979	\$ 161,079	\$ 900	0.6%
TOTAL EXPENDITURES & TRANSFERS	\$ 32,258,472	\$ 29,002,134	\$ 3,256,338	11.2%



FLORIDA SOUTHWESTERN STATE COLLEGE
% of Total Revenue by Source of Funds - as of December 31st



FLORIDA SOUTHWESTERN STATE COLLEGE
% of Total Expenses by Category- as of December 31st



**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 December 31st, 2014		Variance Amount	% of Revised Budget
	Revised Budget	Actual		
SOURCES OF FUNDS	(Total Year)	(Year To Date)		
Student Fees	\$ 31,983,536	\$ 26,527,376	\$ 5,456,160	82.9%
Support from State Govt.	31,290,836	12,122,696	19,168,140	38.7%
Support from Fed. Govt.	124,549	61,887	62,662	49.7%
Gifts, Contributions, Grants & Contracts	535,659	25,000	510,659	4.7%
Sales & Services	344,237	78,227	266,010	22.7%
Transfers (from other funds)	529,198	529,199	(0)	100.0%
Other Sources	151,023	99,284	51,739	65.7%
Fund Balance Transfers	2,996,052	2,996,052	-	100.0%
TOTAL FUNDS AVAILABLE	\$ 67,955,090	\$ 42,439,720	\$ 25,515,370	62.5%
USES OF FUNDS				
Staff Costs				
Executive & Mgt. Staff	\$ 5,006,135	\$ 2,456,235	\$ 2,549,900	49.1%
Instructional Staff	15,492,229	7,668,449	7,823,780	49.5%
Other Professional Staff	8,087,909	3,963,934	4,123,975	49.0%
Tech., Clerical & Trade Staff	4,966,167	2,263,686	2,702,481	45.6%
Instructional & Other Temp. Professionals	6,013,535	3,170,181	2,843,354	52.7%
Student Employment	568,087	208,141	359,946	36.6%
Benefits	11,126,890	4,825,455	6,301,435	43.4%
Total Staff Costs	\$ 51,260,952	\$ 24,556,081	\$ 26,704,871	47.9%
Current Expenses				
Travel	\$ 716,612	\$ 290,875	\$ 425,737	40.6%
Operating Expenses	5,926,684	2,622,462	3,304,222	44.2%
Rental - Facilities & Equipment	333,846	49,060	284,786	14.7%
Insurance	923,620	564,301	359,319	61.1%
Utilities	2,028,386	813,818	1,214,569	40.1%
Contract Services	5,922,938	3,021,616	2,901,322	51.0%
Transfers (to other funds)	176,413	176,413	-	100.0%
Other Expenses	15,987	1,867	14,120	11.7%
Budget Contingency	372,959	-	372,959	0.0%
Total Current Expenses	\$ 16,417,445	\$ 7,540,412	\$ 8,877,033	45.9%
Capital Expenditures				
Capital Expenditures	\$ 276,693	\$ 161,979	\$ 114,714	58.5%
Total Capital Expenditures	\$ 276,693	\$ 161,979	\$ 114,714	58.5%
TOTAL EXPENDITURES & TRANSFERS	\$ 67,955,090	\$ 32,258,472	\$ 35,696,618	47.5%



Florida SouthWestern State College % of Budget thru December 31st, 2014

