

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

Meeting Date: 9/22/2015

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


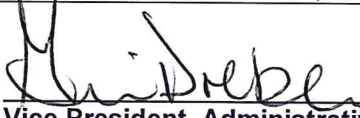
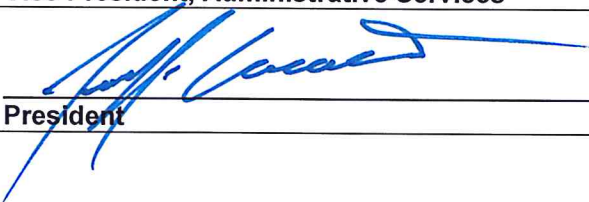
9. Background Information:

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:	 Assistant Vice President, Financial Services
Funding Verified by:	 Vice President, Administrative Services
Approved For Agenda by:	 President

MONTHLY FINANCIAL REPORTS
INFORMATION AGENDA
FINANCIAL REPORT

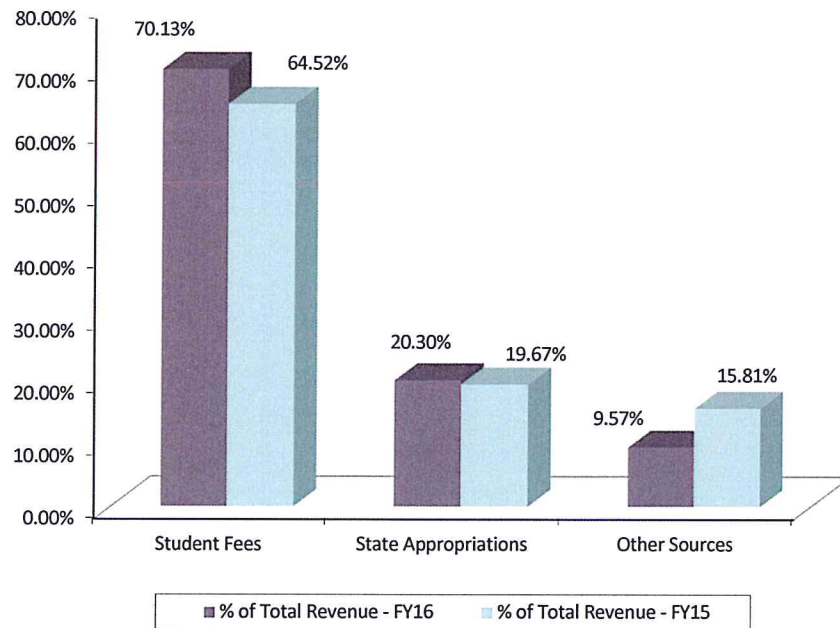
FLORIDA SOUTHWESTERN STATE COLLEGE
OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY
COMPARISON OF CURRENT YEAR TO PRIOR YEAR
for Fiscal Year Ending June 30, 2016

Table #1

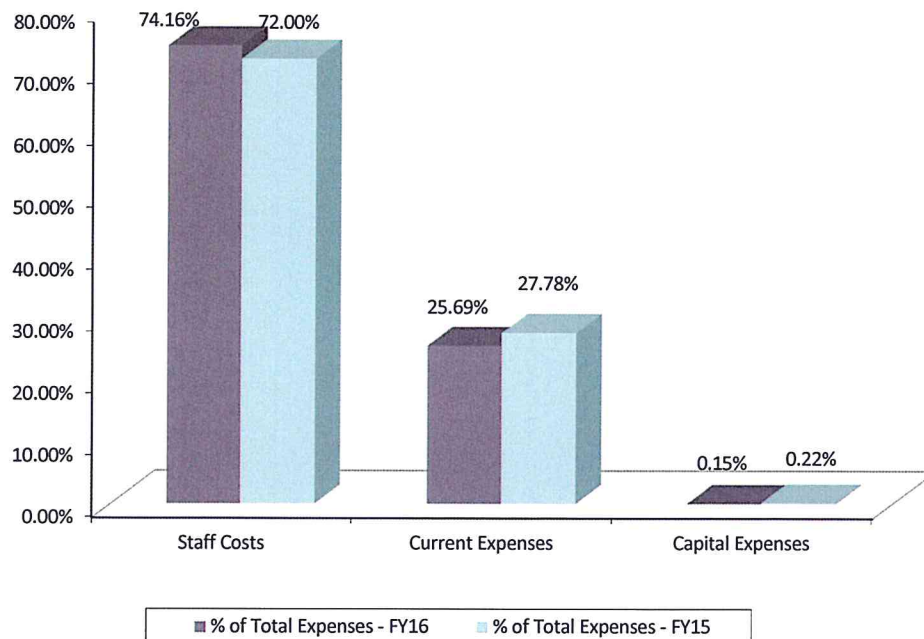
	Month Ending		Increase / (Decrease)	
	August 31, 2015	August 31, 2014	from Prior Year	
	Actual (Year To Date)	Actual (Year To Date)	Amount	%
SOURCES OF FUNDS				
Student Fees	\$ 14,501,699	\$ 13,258,396	\$ 1,243,303	9.4%
Support from State Govt.	4,197,985	4,040,918	157,067	3.9%
Support from Fed. Govt.	28,186	12,226	15,961	130.6%
Gifts, Contributions, Grants & Contracts	-	-	-	0.0%
Sales & Services	3,211	8,600	(5,389)	-62.7%
Transfers (from other funds)	224,145	492,441	(268,296)	-54.5%
Other Sources	(4,719)	30,506	(35,225)	-115.5%
Fund Balance Transfers	1,728,282	2,705,691	(977,409)	-36.1%
TOTAL FUNDS AVAILABLE	\$ 20,678,790	\$ 20,548,778	\$ 130,012	0.6%
USES OF FUNDS				
Staff Costs				
Executive & Mgt. Staff	\$ 932,109	\$ 808,184	\$ 123,926	15.3%
Instructional Staff	1,419,579	1,449,142	(29,563)	-2.0%
Other Professional Staff	1,359,318	1,338,411	20,907	1.6%
Tech., Clerical & Trade Staff	795,644	745,172	50,472	6.8%
Instructional & Other Temp. Professionals [Adjuncts]	462,042	762,538	(300,496)	-39.4%
Student Employment	48,274	52,240	(3,966)	-7.6%
Benefits	1,672,612	1,597,073	75,539	4.7%
Total Staff Costs	\$ 6,689,578	\$ 6,752,760	\$ (63,181)	-0.9%
Current Expenses				
Travel	\$ 53,242	\$ 52,923	\$ 319	0.6%
Operating Expenses	807,733	1,092,260	(284,527)	-26.0%
Rental - Facilities & Equipment	15,998	13,655	2,343	17.2%
Insurance	21,647	1,815	19,832	1092.9%
Utilities	156,282	156,847	(564)	-0.4%
Contract Services	1,261,944	1,111,153	150,791	13.6%
Transfers (to other funds)		176,413	(176,413)	-100.0%
Other Expenses	966	180	786	436.6%
Total Current Expenses	\$ 2,317,812	\$ 2,605,245	\$ (287,433)	-11.0%
Capital Expenditures				
Capital Expenditures	\$ 13,667	\$ 20,677	\$ (7,010)	-33.9%
Total Capital Expenditures	\$ 13,667	\$ 20,677	\$ (7,010)	-33.9%
TOTAL EXPENDITURES & TRANSFERS	\$ 9,021,058	\$ 9,378,681	\$ (357,624)	-3.8%



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



FLORIDA SOUTHWESTERN STATE COLLEGE
% of Total Expenses by Category- as of August 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, 2016**

Table #2

	Month Ending August 31st, 2015		Variance	% of Revised
	Revised Budget	Actual		
SOURCES OF FUNDS	(Total Year)	(Year To Date)	Amount	Budget
Student Fees	\$ 32,409,458	\$ 14,501,699	\$ 17,907,759	44.7%
Support from State Govt.	32,045,180	4,197,985	27,847,195	13.1%
Support from Fed. Govt.	135,000	28,186	106,814	20.9%
Gifts, Contributions, Grants & Contracts	2,062,650	-	2,062,650	0.0%
Sales & Services	408,744	3,211	405,533	0.8%
Transfers (from other funds)	224,145	224,145	-	100.0%
Other Sources	97,500	(4,719)	102,219	-4.8%
Fund Balance Transfers	1,728,282	1,728,282	-	100.0%
TOTAL FUNDS AVAILABLE	\$ 69,110,959	\$ 20,678,790	\$ 48,432,169	29.9%
USES OF FUNDS				
Staff Costs				
Executive & Mgt. Staff	\$ 5,352,414	\$ 932,109	\$ 4,420,305	17.4%
Instructional Staff	15,646,951	1,419,579	14,227,372	9.1%
Other Professional Staff	8,470,164	1,359,318	7,110,846	16.0%
Tech., Clerical & Trade Staff	5,016,495	795,644	4,220,851	15.9%
Instructional & Other Temp. Professionals	6,050,459	462,042	5,588,417	7.6%
Student Employment	347,433	48,274	299,159	13.9%
Benefits	11,160,755	1,672,612	9,488,143	15.0%
Total Staff Costs	\$ 52,044,671	\$ 6,689,578	\$ 45,355,093	12.9%
Current Expenses				
Travel	\$ 799,991	\$ 53,242	\$ 746,749	6.7%
Operating Expenses	5,433,595	807,733	4,625,862	14.9%
Rental - Facilities & Equipment	403,525	15,998	387,527	4.0%
Insurance	802,263	21,647	780,616	2.7%
Utilities	2,074,141	156,282	1,917,859	7.5%
Contract Services	5,644,488	1,261,944	4,382,544	22.4%
Other Expenses	55,361	966	54,395	1.7%
Budget Contingency	295,500	-	295,500	0.0%
Total Current Expenses	\$ 16,845,134	\$ 2,317,812	\$ 14,527,322	13.8%
Capital Expenditures				
Capital Expenditures	\$ 221,154	\$ 13,667	\$ 207,487	6.2%
Total Capital Expenditures	\$ 221,154	\$ 13,667	\$ 207,487	6.2%
TOTAL EXPENDITURES & TRANSFERS	\$ 69,110,959	\$ 9,021,058	\$ 60,089,901	13.1%



Florida SouthWestern State College % of Budget thru August 31st, 2015

