

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

Meeting Date: 11/14/2017

1. **Title:** Florida SouthWestern State College Monthly Financial Report
2. **Action Requested/Purpose:** Informational Purposes
3. **Fiscal Impact:** ☐ Yes ☐ No ☒ N/A
4. **Funding Source:** Amount: \$
5. **Administration Recommendation:** Informational Purposes Only

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| <b>6. Agenda Item Type:</b><br><br><input type="checkbox"/> Action Item<br><input type="checkbox"/> Consent Agenda<br><input checked="" type="checkbox"/> Information Only<br><input type="checkbox"/> Board Requested Information/Report | <b>7. Requirement/Purpose (Include Citation)</b><br><br><input type="checkbox"/> Statute<br><input type="checkbox"/> Administrative Code<br><input type="checkbox"/> Other |
|---|--|


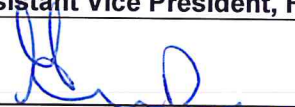
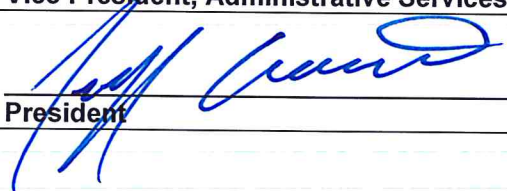
**8. Background Information:**

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.

<b>Requested by:</b>	 Assistant Vice President, Financial Services
<b>Funding Verified by:</b>	 Vice President, Administrative Services
<b>Approved for Agenda by:</b>	 President

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

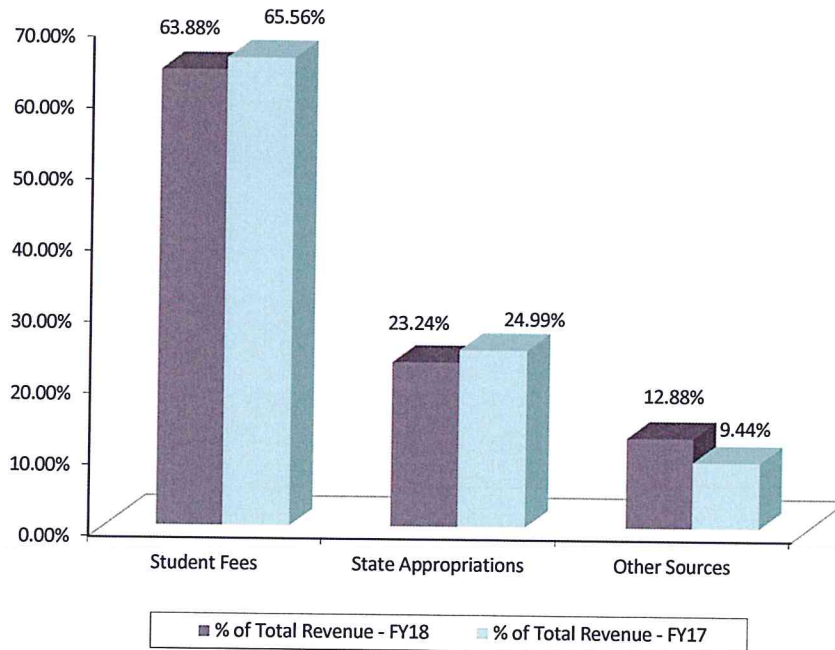
**FLORIDA SOUTHWESTERN STATE COLLEGE**  
**OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY**  
**COMPARISON OF CURRENT YEAR TO PRIOR YEAR**  
**for Fiscal Year Ending June 30, 2018**

Table #1

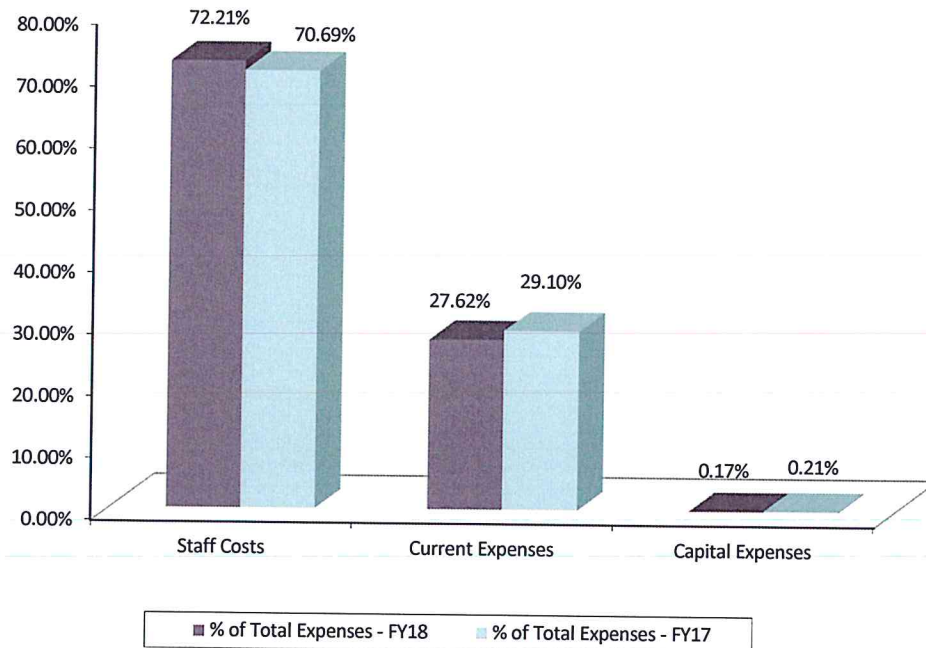
SOURCES OF FUNDS	Month Ending		Increase / (Decrease)	
	October 31, 2017	October 31, 2016	from Prior Year	
	Actual (Year To Date)	Actual (Year To Date)	Amount	%
Student Fees	\$ 23,073,097	\$ 21,015,605	\$ 2,057,491	9.8%
Support from State Govt.	8,393,623	8,011,992	381,631	4.8%
Support from Fed. Govt.	10,426	12,109	(1,684)	-13.9%
Gifts, Contributions, Grants & Contracts	2,430,704	1,144,100	1,286,604	112.5%
Sales & Services	147,386	218,567	(71,182)	-32.6%
Transfers (from other funds)	471,458	163,050	308,408	189.1%
Other Sources	86,415	41,150	45,265	110.0%
Fund Balance Transfers	1,504,095	1,448,032	56,063	3.9%
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$ 36,117,203</b>	<b>\$ 32,054,605</b>	<b>\$ 4,062,597</b>	<b>12.7%</b>
<b>USES OF FUNDS</b>				
<b>Staff Costs</b>				
Executive & Mgt. Staff	1,685,062	\$ 1,804,145	\$ (119,083)	-6.6%
Instructional Staff	4,991,868	4,843,985	147,883	3.1%
Other Professional Staff	3,015,060	2,958,510	56,551	1.9%
Tech., Clerical & Trade Staff	1,432,674	1,526,173	(93,499)	-6.1%
Instructional & Other Temp. Professionals	1,783,227	1,828,295	(45,068)	-2.5%
Student Employment	72,966	134,100	(61,133)	-45.6%
Benefits	3,544,335	3,490,553	53,783	1.5%
<b>Total Staff Costs</b>	<b>\$ 16,525,192</b>	<b>\$ 16,585,760</b>	<b>\$ (60,568)</b>	<b>-0.4%</b>
<b>Current Expenses</b>				
Travel	131,774	\$ 169,637	\$ (37,863)	-22.3%
Operating Expenses	1,512,371	2,097,052	(584,681)	-27.9%
Rental - Facilities & Equipment	37,427	44,377	(6,949)	-15.7%
Insurance	591,145	515,032	76,113	14.8%
Utilities	522,827	542,752	(19,926)	-3.7%
Contract Services	2,457,873	2,372,944	84,930	3.6%
Transfers (to other funds)	149,938	-	149,938	100.0%
Other Expenses	916,839	1,084,998	(168,159)	-15.5%
<b>Total Current Expenses</b>	<b>\$ 6,320,194</b>	<b>\$ 6,826,791</b>	<b>\$ (506,598)</b>	<b>-7.4%</b>
<b>Capital Expenditures</b>				
Capital Expenditures	37,941	\$ 49,520	\$ (11,580)	-23.4%
<b>Total Capital Expenditures</b>	<b>\$ 37,941</b>	<b>\$ 49,520</b>	<b>\$ (11,580)</b>	<b>-23.4%</b>
<b>TOTAL EXPENDITURES &amp; TRANSF</b>	<b>\$ 22,883,327</b>	<b>\$ 23,462,072</b>	<b>\$ (578,745)</b>	<b>-2.5%</b>



**FLORIDA SOUTHWESTERN STATE COLLEGE**  
**% of Total Revenue by Source of Funds - as of October 31**



**FLORIDA SOUTHWESTERN STATE COLLEGE**  
**% of Total Expenses by Category - as of October 31**



**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, 2018**

Table #2

	Month Ending October 31, 2017		Variance Amount	% of Revised Budget
	Revised Budget	Actual		
<b>SOURCES OF FUNDS</b>	(Total Year)	(Year To Date)		
Student Fees	\$ 33,736,257	\$ 23,073,097	\$ 10,663,160	68.4%
Support from State Govt.	31,868,199	8,393,623	23,474,576	26.3%
Support from Fed. Govt.	35,000	10,426	24,574	29.8%
Gifts, Contributions, Grants & Contracts	2,744,086	2,430,704	313,382	88.6%
Sales & Services	588,683	147,386	441,297	25.0%
Transfers (from other funds)	471,458	471,458	-	100.0%
Other Sources	194,919	86,415	108,504	44.3%
Fund Balance Transfers	1,504,095	1,504,095	-	100.0%
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$ 71,142,697</b>	<b>\$ 36,117,203</b>	<b>\$ 35,025,494</b>	<b>50.8%</b>
<b>USES OF FUNDS</b>				
<b>Staff Costs</b>				
Executive & Mgt. Staff	\$ 5,354,768	\$ 1,685,062	\$ 3,669,706	31.5%
Instructional Staff	16,485,792	4,991,868	11,493,924	30.3%
Other Professional Staff	9,493,519	3,015,060	6,478,459	31.8%
Tech., Clerical & Trade Staff	4,613,509	1,432,674	3,180,835	31.1%
Instructional & Other Temp. Professionals	5,368,107	1,783,227	3,584,880	33.2%
Student Employment	442,376	72,966	369,410	16.5%
Benefits	11,272,223	3,544,335	7,727,888	31.4%
<b>Total Staff Costs</b>	<b>\$ 53,030,294</b>	<b>\$ 16,525,192</b>	<b>\$ 36,505,102</b>	<b>31.2%</b>
<b>Current Expenses</b>				
Travel	\$ 641,368	\$ 131,774	\$ 509,594	20.5%
Operating Expenses	4,881,805	1,512,371	3,369,434	31.0%
Rental - Facilities & Equipment	256,891	37,427	219,464	14.6%
Insurance	774,928	591,145	183,783	76.3%
Utilities	2,427,057	522,827	1,904,230	21.5%
Contract Services	5,847,701	2,457,873	3,389,828	42.0%
Transfers (to other funds)	149,938	149,938	-	100.0%
Other Expenses	1,895,000	916,839	978,161	48.4%
Budget Contingency	930,963	-	930,963	0.0%
<b>Total Current Expenses</b>	<b>\$ 17,805,651</b>	<b>\$ 6,320,194</b>	<b>\$ 11,485,457</b>	<b>35.5%</b>
<b>Capital Expenditures</b>				
Capital Expenditures	\$ 306,752	\$ 37,941	\$ 268,811	12.4%
<b>Total Capital Expenditures</b>	<b>\$ 306,752</b>	<b>\$ 37,941</b>	<b>\$ 268,811</b>	<b>12.4%</b>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 71,142,697</b>	<b>\$ 22,883,327</b>	<b>\$ 48,259,370</b>	<b>32.2%</b>

**FLORIDA SOUTHWESTERN STATE COLLEGE**  
Operating Budget

**% of Budget through October**

	FY18	FY17	FY16	FY15	FY14	Average FY14 - FY17
<b>SOURCES OF FUNDS</b>						
Student Fees	68.4%	63.5%	64.9%	64.6%	68.6%	65.4%
Support from State Govt.	26.3%	25.3%	26.3%	25.8%	27.2%	26.1%
Support from Fed. Govt.	29.8%	12.1%	27.5%	21.6%	19.5%	20.2%
Gifts, Contributions, Grants & Contracts	88.6%	50.0%	0.7%	4.7%	0.5%	14.0%
Sales & Services	25.0%	38.1%	22.7%	20.0%	26.2%	26.8%
Transfers (from other funds)	100.0%	100.0%	100.0%	100.0%	70.6%	92.7%
Other Sources	44.3%	17.9%	29.3%	41.6%	62.0%	37.7%
Fund Balance Transfers	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<b>Total Funds Available</b>	<b>50.8%</b>	<b>46.1%</b>	<b>45.7%</b>	<b>47.7%</b>	<b>50.0%</b>	<b>47.4%</b>
<b>USES OF FUNDS</b>						
<b>Staff Costs</b>						
Executive & Mgt. Staff	31.5%	33.8%	34.1%	32.9%	30.4%	32.8%
Instructional Staff	30.3%	30.5%	29.5%	29.8%	29.7%	29.9%
Other Professional Staff	31.8%	31.9%	31.6%	33.0%	29.6%	31.5%
Tech., Clerical & Trade Staff	31.1%	31.7%	31.7%	30.1%	30.4%	31.0%
Instructional & Other Temp. Professionals	33.2%	30.0%	30.2%	36.5%	31.8%	32.1%
Student Employment	16.5%	28.9%	35.0%	25.5%	27.4%	29.2%
Benefits	31.4%	31.7%	29.9%	28.8%	25.1%	28.9%
<b>Total Staff Costs</b>	<b>31.2%</b>	<b>31.4%</b>	<b>30.7%</b>	<b>31.1%</b>	<b>29.2%</b>	<b>30.6%</b>
<b>Current Expenses</b>						
Travel	20.5%	20.3%	19.6%	29.9%	27.2%	24.3%
Operating Expenses	31.0%	53.6%	47.0%	35.8%	20.8%	39.3%
Rental - Facilities & Equipment	14.6%	10.0%	9.6%	9.3%	27.9%	14.2%
Insurance	76.3%	62.2%	65.3%	63.7%	62.1%	63.3%
Utilities	21.5%	25.0%	23.4%	28.9%	22.2%	24.9%
Contract Services	42.0%	40.3%	41.5%	40.1%	35.8%	39.4%
Other Expenses	48.4%	60.2%	58.9%	1.1%	3.0%	30.8%
Budget Contingency	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Total Current Expenses</b>	<b>35.5%</b>	<b>41.7%</b>	<b>36.5%</b>	<b>36.9%</b>	<b>26.6%</b>	<b>35.4%</b>
<b>Capital Expenditures</b>						
Capital Expenditures	12.4%	16.1%	100.0%	15.6%	61.6%	48.3%
<b>Total Capital Expenditures</b>	<b>12.4%</b>	<b>16.1%</b>	<b>100.0%</b>	<b>15.6%</b>	<b>61.6%</b>	<b>48.3%</b>
<b>Total Expenditures &amp; Transfers</b>	<b>32.2%</b>	<b>33.7%</b>	<b>32.4%</b>	<b>32.5%</b>	<b>28.6%</b>	<b>31.8%</b>

