

Florida SouthWestern State College District Board of Trustees Agenda Item Summary

Meeting Date: 2/4/2020

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

6. Agenda Item Type:

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

7. Requirement/Purpose (Include Citation)

- ☐ Statute
☐ Administrative Code
☐ 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.


Table #3

This report is for informational purposes only and requires no action by the Board. It compares the actual sources and uses of operating funds as a percentage of budget through the current fiscal period to the actual sources and uses of operating funds as a percentage of budget for the last four years. It is provided to give the reader an indication of any inconsistencies within budget lines on a yearly basis.

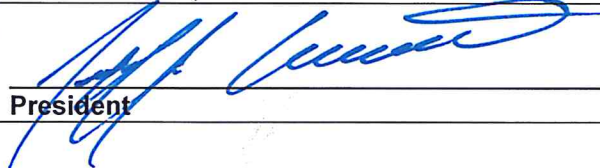
Requested by:


 Assistant Vice President, Budget and Financial Planning

Funding Verified by:


 Vice President, Administrative Services

Approved for Agenda by:


 President

MONTHLY FINANCIAL REPORTS
INFORMATION AGENDA
FINANCIAL REPORT

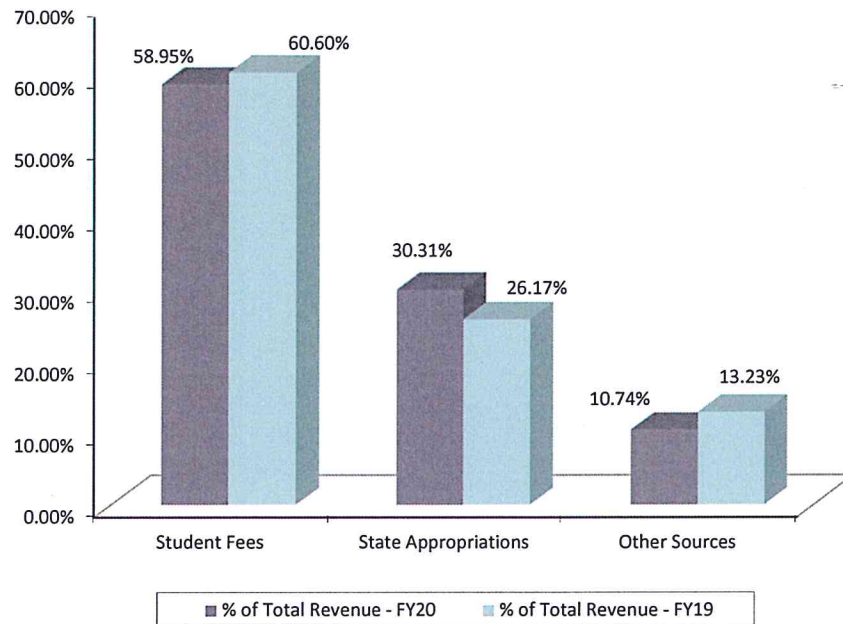
FLORIDA SOUTHWESTERN STATE COLLEGE
OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY
COMPARISON OF CURRENT YEAR TO PRIOR YEAR
for Fiscal Year Ending June 30, 2020

Table #1

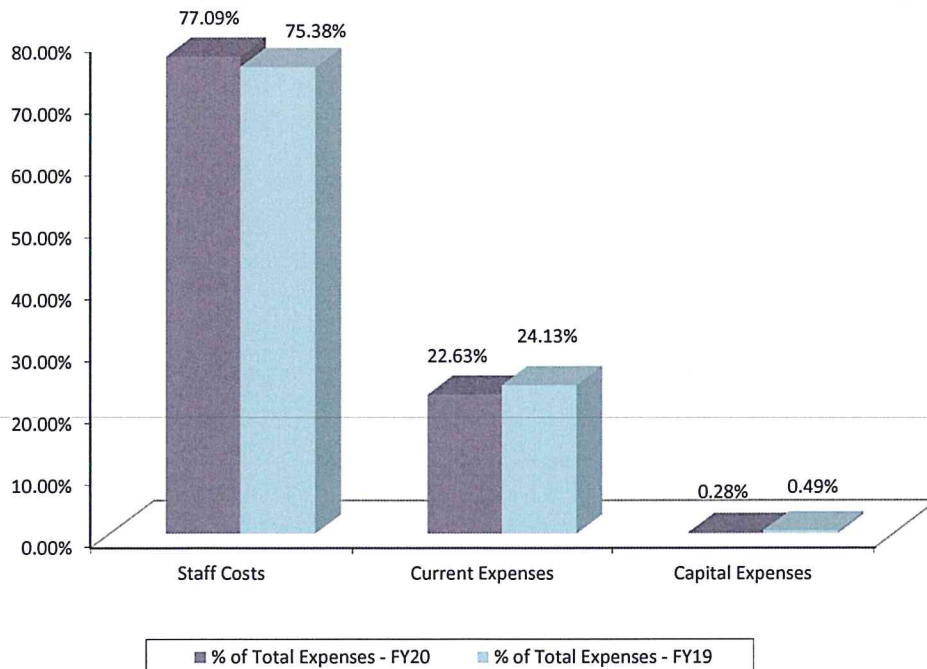
SOURCES OF FUNDS	Month Ending		Increase / (Decrease)	
	December 31, 2019	December 31, 2018	from Prior Year	
	Actual (Year To Date)	Actual (Year To Date)	Amount	%
Student Tuition and Fees	\$ 28,615,179	\$ 28,386,759	\$ 228,420	0.8%
Support from State Govt.	14,714,873	12,257,719	2,457,154	20.0%
Support from Fed. Govt.	13,013	11,331	1,682	14.8%
Gifts, Contributions, Grants & Contracts	3,532,540	3,351,819	180,721	5.4%
Sales & Services	511,445	436,019	75,426	17.3%
Transfers (from other funds)	142,763	163,050	(20,287)	-12.4%
Other Sources	185,502	310,743	(125,241)	-40.3%
Fund Balance Transfers	825,729	1,924,331	(1,098,602)	-57.1%
TOTAL FUNDS AVAILABLE	\$ 48,541,044	\$ 46,841,771	\$ 1,699,274	3.6%
USES OF FUNDS				
Staff Costs				
Executive & Mgt. Staff	2,878,210	\$ 2,838,182	\$ 40,027	1.4%
Instructional Staff	8,993,377	8,975,795	17,582	0.2%
Other Professional Staff	5,146,408	5,151,491	(5,083)	-0.1%
Tech., Clerical & Trade Staff	2,011,363	2,062,343	(50,980)	-2.5%
Instructional & Other Temp. Professionals [Adjuncts]	3,346,483	3,187,534	158,950	5.0%
Student Employment	119,381	134,958	(15,578)	-11.5%
Benefits	6,000,349	5,556,431	443,918	8.0%
Total Staff Costs	\$ 28,495,571	\$ 27,906,735	\$ 588,837	2.1%
Current Expenses				
Travel	296,858	283,084	\$ 13,774	4.9%
Operating Expenses	1,861,318	2,039,811	(178,494)	-8.8%
Rental - Facilities & Equipment	70,392	71,074	(682)	-1.0%
Insurance	755,293	646,601	108,693	16.8%
Utilities	899,740	878,132	21,609	2.5%
Contract Services	3,449,977	3,520,977	(71,000)	-2.0%
Transfers (to other funds)	37,856	-	37,856	100.0%
Other Expenses	993,486	1,491,329	(497,843)	-33.4%
Total Current Expenses	\$ 8,364,920	\$ 8,931,007	\$ (566,087)	-6.3%
Capital Expenditures				
Capital Expenditures	101,739	\$ 181,234	\$ (79,495)	-43.9%
Total Capital Expenditures	\$ 101,739	\$ 181,234	\$ (79,495)	-43.9%
TOTAL EXPENDITURES & TRANSFERS	\$ 36,962,230	\$ 37,018,976	\$ (56,746)	-0.2%



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



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



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FLORIDA SOUTHWESTERN STATE COLLEGE

OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY

COMPARISON OF CURRENT YEAR ACTUAL TO CURRENT YEAR REVISED BUDGET

Table #2

for Fiscal Year Ending June 30, 2020

	Month Ending Decemberr 31, 2019		Variance Amount	% of Revised Budget
	Revised Budget	Actual		
SOURCES OF FUNDS	(Total Year)	(Year To Date)		
Student Tuition and Fees	\$ 33,747,935	\$ 28,615,179	\$ 5,132,756	84.8%
Support from State Govt.	34,071,425	14,714,873	19,356,552	43.2%
Support from Fed. Govt.	35,000	13,013	21,987	37.2%
Gifts, Contributions, Grants & Contracts	3,515,090	3,532,540	(17,450)	100.5%
Sales & Services	914,953	511,445	403,508	55.9%
Transfers (from other funds)	142,763	142,763	0	100.0%
Other Sources	330,567	185,502	145,065	56.1%
Fund Balance Transfers	825,729	825,729	-	100.0%
TOTAL FUNDS AVAILABLE	\$ 73,583,462	\$ 48,541,044	\$ 25,042,418	66.0%
USES OF FUNDS				
Staff Costs				
Executive & Mgt. Staff	\$ 5,701,852	\$ 2,878,210	\$ 2,823,642	50.5%
Instructional Staff	17,604,853	8,993,377	8,611,476	51.1%
Other Professional Staff	10,415,281	5,146,408	5,268,873	49.4%
Tech., Clerical & Trade Staff	4,607,523	2,011,363	2,596,160	43.7%
Instructional & Other Temp. Professionals	5,673,864	3,346,483	2,327,381	59.0%
Student Employment	292,131	119,381	172,750	40.9%
Benefits	12,015,821	6,000,349	6,015,472	49.9%
Total Staff Costs	\$ 56,311,325	\$ 28,495,571	\$ 27,815,754	50.6%
Current Expenses				
Travel	\$ 606,692	\$ 296,858	\$ 309,834	48.9%
Operating Expenses	4,203,961	1,861,318	2,342,643	44.3%
Rental - Facilities & Equipment	259,916	70,392	189,524	27.1%
Insurance	1,338,873	755,293	583,580	56.4%
Utilities	2,130,350	899,740	1,230,610	42.2%
Contract Services	5,990,771	3,449,977	2,540,794	57.6%
Other Expenses	2,105,925	993,486	1,112,439	47.2%
Budget Contingency	386,178	-	386,178	0.0%
Total Current Expenses	\$ 17,060,522	\$ 8,364,920	\$ 8,695,602	49.0%
Capital Expenditures				
Capital Expenditures	\$ 211,615	\$ 101,739	\$ 109,876	48.1%
Total Capital Expenditures	\$ 211,615	\$ 101,739	\$ 109,876	48.1%
TOTAL EXPENDITURES & TRANSFERS	\$ 73,583,462	\$ 36,962,230	\$ 36,621,232	50.2%

FLORIDA SOUTHWESTERN STATE COLLEGE
Operating Budget

Table #3

% of Budget through December

	FY20	FY19	FY18	FY17	FY16	Average FY16 - FY19
SOURCES OF FUNDS						
Student Fees	84.8%	80.2%	83.8%	83.2%	85.6%	83.2%
Support from State Govt.	43.2%	38.0%	39.5%	37.9%	39.5%	38.7%
Support from Fed. Govt.	37.2%	45.3%	43.9%	29.6%	32.7%	37.9%
Gifts, Contributions, Grants & Contracts	100.5%	108.8%	103.3%	50.3%	57.0%	79.8%
Sales & Services	55.9%	72.8%	39.1%	53.1%	25.1%	47.5%
Transfers (from other funds)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Other Sources	56.1%	78.9%	65.8%	22.7%	39.3%	51.7%
Fund Balance Transfers	100.0%	100.0%	100.0%	73.9%	100.0%	93.5%
Total Funds Available	66.0%	63.4%	64.7%	60.9%	63.3%	63.1%
USES OF FUNDS						
Staff Costs						
Executive & Mgt. Staff	50.5%	52.7%	49.6%	53.6%	52.5%	52.1%
Instructional Staff	51.1%	52.0%	50.7%	51.2%	50.1%	51.0%
Other Professional Staff	49.4%	49.7%	48.4%	49.2%	47.9%	48.8%
Tech., Clerical & Trade Staff	43.7%	48.3%	49.5%	48.9%	48.7%	48.9%
Instructional & Other Temp. Professionals	59.0%	55.5%	54.7%	48.5%	46.5%	51.3%
Student Employment	40.9%	31.0%	29.3%	47.8%	56.1%	41.0%
Benefits	49.9%	48.1%	47.4%	48.0%	45.2%	47.1%
Total Staff Costs	50.6%	50.7%	49.6%	49.9%	48.4%	49.6%
Current Expenses						
Travel	48.9%	35.2%	36.0%	30.5%	33.9%	33.9%
Operating Expenses	44.3%	42.4%	40.6%	62.5%	55.2%	50.2%
Rental - Facilities & Equipment	27.1%	21.7%	29.8%	18.6%	21.1%	22.8%
Insurance	56.4%	76.2%	77.2%	62.0%	65.3%	70.2%
Utilities	42.2%	37.9%	36.5%	34.2%	39.3%	37.0%
Contract Services	57.6%	55.3%	51.8%	50.9%	54.5%	53.1%
Other Expenses	47.2%	71.0%	48.8%	146.6%	47.8%	78.6%
Budget Contingency	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Current Expenses	49.0%	48.4%	44.3%	50.9%	46.8%	47.6%
Capital Expenditures						
Capital Expenditures	48.1%	55.4%	28.9%	45.7%	91.1%	55.3%
Total Capital Expenditures	48.1%	55.4%	28.9%	45.7%	91.1%	55.3%
Total Expenditures & Transfers	50.2%	50.1%	48.2%	50.1%	48.3%	49.2%

