

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

Meeting Date: 2/2/2021

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.

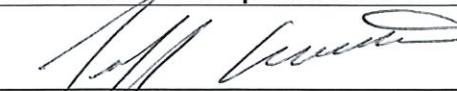
Requested by:


Assistant Vice President, Budget and Financial Planning

Funding Verified by:


Vice President of Operations/CFO

Approved for Agenda by:


President

MONTHLY FINANCIAL REPORTS
INFORMATION AGENDA
FINANCIAL REPORT

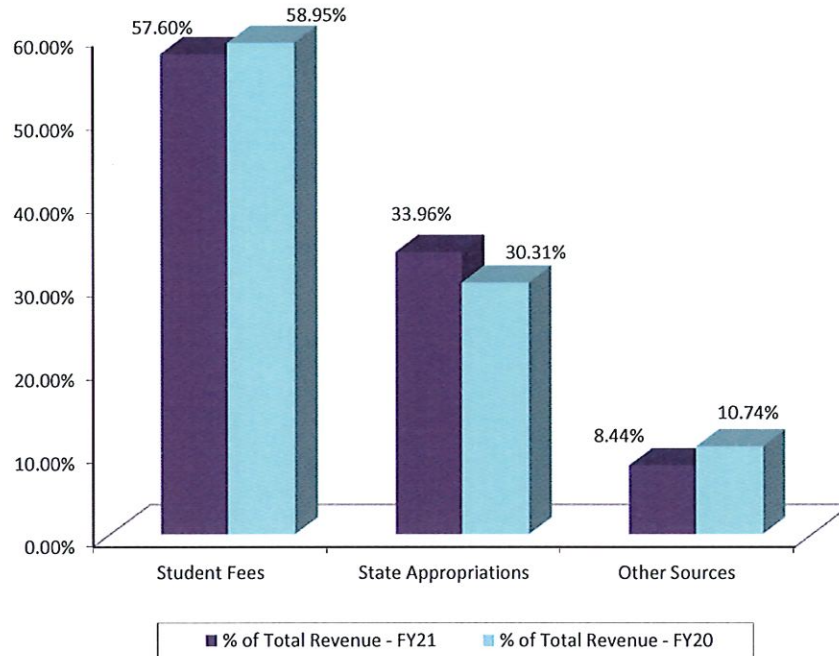
FLORIDA SOUTHWESTERN STATE COLLEGE
OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY
COMPARISON OF CURRENT YEAR TO PRIOR YEAR
for Fiscal Year Ending June 30, 2021

Table #1

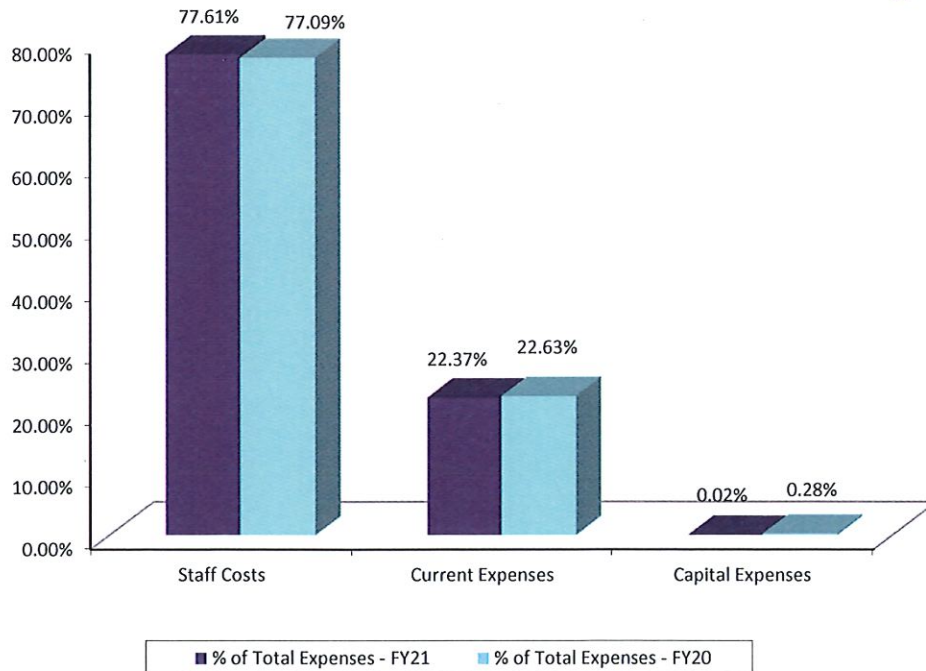
SOURCES OF FUNDS	Month Ending		Increase / (Decrease)	
	December 31, 2020	December 31, 2019	from Prior Year	
	Actual (Year To Date)	Actual (Year To Date)	Amount	%
Student Tuition and Fees	\$ 26,523,536	\$ 28,615,179	\$ (2,091,643)	-7.3%
Support from State Govt.	15,634,839	14,714,873	919,966	6.3%
Support from Fed. Govt.	9,443	13,013	(3,570)	-27.4%
Gifts, Contributions, Grants & Contracts	2,522,683	3,532,540	(1,009,857)	-28.6%
Sales & Services	148,220	511,445	(363,225)	-71.0%
Transfers (from other funds)	181,705	142,763	38,942	27.3%
Other Sources	251,605	185,502	66,103	35.6%
Fund Balance Transfers	773,628	825,729	(52,101)	-6.3%
TOTAL FUNDS AVAILABLE	\$ 46,045,659	\$ 48,541,044	\$ (2,495,385)	-5.1%
USES OF FUNDS				
Staff Costs				
Executive & Mgt. Staff	3,213,983	\$ 2,878,210	\$ 335,773	11.7%
Instructional Staff	9,158,996	8,993,377	165,619	1.8%
Other Professional Staff	4,912,110	5,146,408	(234,298)	-4.6%
Tech., Clerical & Trade Staff	2,021,232	2,011,363	9,869	0.5%
Instructional & Other Temp. Professionals [Adjuncts]	2,456,490	3,346,483	(889,993)	-26.6%
Student Employment	73,673	119,381	(45,707)	-38.3%
Benefits	5,975,143	6,000,349	(25,207)	-0.4%
Total Staff Costs	\$ 27,811,627	\$ 28,495,571	\$ (683,945)	-2.4%
Current Expenses				
Travel	7,945	296,858	\$ (288,913)	-97.3%
Operating Expenses	1,854,785	1,861,318	(6,532)	-0.4%
Rental - Facilities & Equipment	67,748	70,392	(2,644)	-3.8%
Insurance	1,334,561	755,293	579,268	76.7%
Utilities	769,769	899,740	(129,972)	-14.4%
Contract Services	3,170,567	3,449,977	(279,410)	-8.1%
Transfers (to other funds)	50,705	37,856	12,849	33.9%
Other Expenses	759,072	993,486	(234,414)	-23.6%
Total Current Expenses	\$ 8,015,152	\$ 8,364,920	\$ (349,768)	-4.2%
Capital Expenditures				
Capital Expenditures	8,481	101,739	\$ (93,258)	-91.7%
Total Capital Expenditures	\$ 8,481	\$ 101,739	\$ (93,258)	-91.7%
TOTAL EXPENDITURES & TRANSFERS	\$ 35,835,259	\$ 36,962,230	\$ (1,126,971)	-3.0%



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



**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

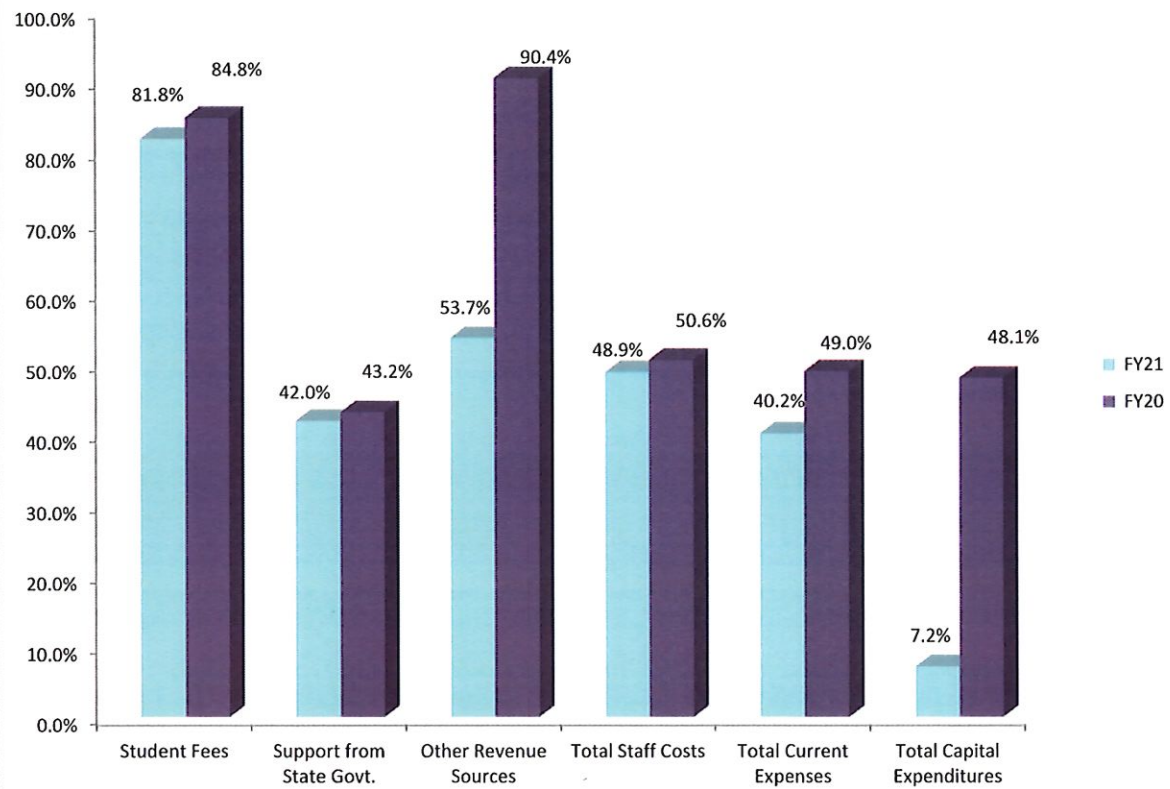
Table #2

for Fiscal Year Ending June 30, 2021

	Month Ending December 31, 2020		Variance Amount	% of Revised Budget
	Revised Budget	Actual		
SOURCES OF FUNDS	(Total Year)	(Year To Date)		
Student Tuition and Fees	\$ 32,428,643	\$ 26,523,536	\$ 5,905,107	81.8%
Support from State Govt.	37,248,934	15,634,839	21,614,096	42.0%
Support from Fed. Govt.	1,225,000	9,443	1,215,557	0.8%
Gifts, Contributions, Grants & Contracts	3,992,875	2,522,683	1,470,192	63.2%
Sales & Services	903,603	148,220	755,383	16.4%
Transfers (from other funds)	181,706	181,705	1	100.0%
Other Sources	164,600	251,605	(87,005)	152.9%
Fund Balance Transfers	773,628	773,628	-	100.0%
TOTAL FUNDS AVAILABLE	\$ 76,918,989	\$ 46,045,659	\$ 30,873,330	59.9%
USES OF FUNDS				
Staff Costs				
Executive & Mgt. Staff	\$ 6,134,699	\$ 3,213,983	\$ 2,920,716	52.4%
Instructional Staff	17,752,449	9,158,996	8,593,453	51.6%
Other Professional Staff	10,065,168	4,912,110	5,153,058	48.8%
Tech., Clerical & Trade Staff	4,246,362	2,021,232	2,225,130	47.6%
Instructional & Other Temp. Professionals	5,573,008	2,456,490	3,116,518	44.1%
Student Employment	242,742	73,673	169,069	30.4%
Benefits	12,849,459	5,975,143	6,874,316	46.5%
Total Staff Costs	\$ 56,863,887	\$ 27,811,627	\$ 29,052,260	48.9%
Current Expenses				
Travel	\$ 244,967	\$ 7,945	\$ 237,022	3.2%
Operating Expenses	4,564,866	1,854,785	2,710,081	40.6%
Rental - Facilities & Equipment	221,952	67,748	154,204	30.5%
Insurance	1,663,913	1,334,561	329,352	80.2%
Utilities	2,202,505	769,769	1,432,736	34.9%
Contract Services	6,478,497	3,170,567	3,307,930	48.9%
Other Expenses	2,090,176	759,072	1,331,104	36.3%
Reserves	2,135,001	-	2,135,001	0.0%
Budget Contingency	284,167	-	284,167	0.0%
Total Current Expenses	\$ 19,936,750	\$ 8,015,152	\$ 11,921,598	40.2%
Capital Expenditures				
Capital Expenditures	\$ 118,352	\$ 8,481	\$ 109,871	7.2%
Total Capital Expenditures	\$ 118,352	\$ 8,481	\$ 109,871	7.2%
TOTAL EXPENDITURES & TRANSFERS	\$ 76,918,989	\$ 35,835,259	\$ 41,083,730	46.6%



Florida SouthWestern State College % of Budget thru December 31, 2020



FLORIDA SOUTHWESTERN STATE COLLEGE
Operating Budget

Table #3

% of Budget through December

	FY21	FY20	FY19	FY18	FY17	Average FY17 - FY20
SOURCES OF FUNDS						
Student Fees	81.8%	84.8%	80.2%	83.8%	83.2%	83.0%
Support from State Govt.	42.0%	43.2%	38.0%	39.5%	37.9%	39.7%
Support from Fed. Govt.	0.8%	37.2%	45.3%	43.9%	29.6%	39.0%
Gifts, Contributions, Grants & Contracts	63.2%	100.5%	108.8%	103.3%	50.3%	90.7%
Sales & Services	16.4%	55.9%	72.8%	39.1%	53.1%	55.2%
Transfers (from other funds)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Other Sources	152.9%	56.1%	78.9%	65.8%	22.7%	55.9%
Fund Balance Transfers	100.0%	100.0%	100.0%	100.0%	73.9%	93.5%
Total Funds Available	59.9%	66.0%	63.4%	64.7%	60.9%	63.7%
USES OF FUNDS						
Staff Costs						
Executive & Mgt. Staff	52.4%	50.5%	52.7%	49.6%	53.6%	51.6%
Instructional Staff	51.6%	51.1%	52.0%	50.7%	51.2%	51.2%
Other Professional Staff	48.8%	49.4%	49.7%	48.4%	49.2%	49.2%
Tech., Clerical & Trade Staff	47.6%	43.7%	48.3%	49.5%	48.9%	47.6%
Instructional & Other Temp. Professionals	44.1%	59.0%	55.5%	54.7%	48.5%	54.4%
Student Employment	30.4%	40.9%	31.0%	29.3%	47.8%	37.2%
Benefits	46.5%	49.9%	48.1%	47.4%	48.0%	48.3%
Total Staff Costs	48.9%	50.6%	50.7%	49.6%	49.9%	50.2%
Current Expenses						
Travel	3.2%	48.9%	35.2%	36.0%	30.5%	37.6%
Operating Expenses	40.6%	44.3%	42.4%	40.6%	62.5%	47.4%
Rental - Facilities & Equipment	30.5%	27.1%	21.7%	29.8%	18.6%	24.3%
Insurance	80.2%	56.4%	76.2%	77.2%	62.0%	67.9%
Utilities	34.9%	42.2%	37.9%	36.5%	34.2%	37.7%
Contract Services	48.9%	57.6%	55.3%	51.8%	50.9%	53.9%
Other Expenses	36.3%	47.2%	71.0%	48.8%	146.6%	78.4%
Budget Contingency	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Current Expenses	40.2%	49.0%	48.4%	44.3%	50.9%	48.1%
Capital Expenditures						
Capital Expenditures	7.2%	48.1%	55.4%	28.9%	45.7%	44.5%
Total Capital Expenditures	7.2%	48.1%	55.4%	28.9%	45.7%	44.5%
Total Expenditures & Transfers	46.6%	50.2%	50.1%	48.2%	50.1%	49.7%

