

<b>Florida SouthWestern State College District Board of Trustees</b> <b>Agenda Item Summary</b>	
Meeting Date: 11/8/2022	
1. <b>Title:</b> Florida SouthWestern State College Monthly Financial Report 2. <b>Action Requested/Purpose:</b> Informational Purposes 3. <b>Fiscal Impact:</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A 4. <b>Funding Source:</b> Amount: \$ 5. <b>Administration Recommendation:</b> Informational Purposes Only	
6. <b>Agenda Item Type:</b>  <input type="checkbox"/> Action Item <input type="checkbox"/> Consent Agenda <input checked="" type="checkbox"/> Information Only <input type="checkbox"/> Board Requested Information/Report	7. <b>Requirement/Purpose (Include Citation)</b>  <input type="checkbox"/> Statute <input type="checkbox"/> Administrative Code <input type="checkbox"/> Other
8. <b>Background Information:</b>  <u>Table #1</u> 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.  <u>Table #2</u> 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.  <u>Table #3</u> 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.	
<b>Requested by:</b>	 <a href="#">Toby Discenza (Oct 20, 2022 13:31 EDT)</a> <b>Assistant Vice President, Budget and Financial Planning</b>
<b>Funding Verified by:</b>	 <a href="#">Gina Doeble (Oct 21, 2022 09:53 EDT)</a> <b>Vice President of Operations/CFO</b>
<b>Approved for Agenda by:</b>	 <b>President</b>

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

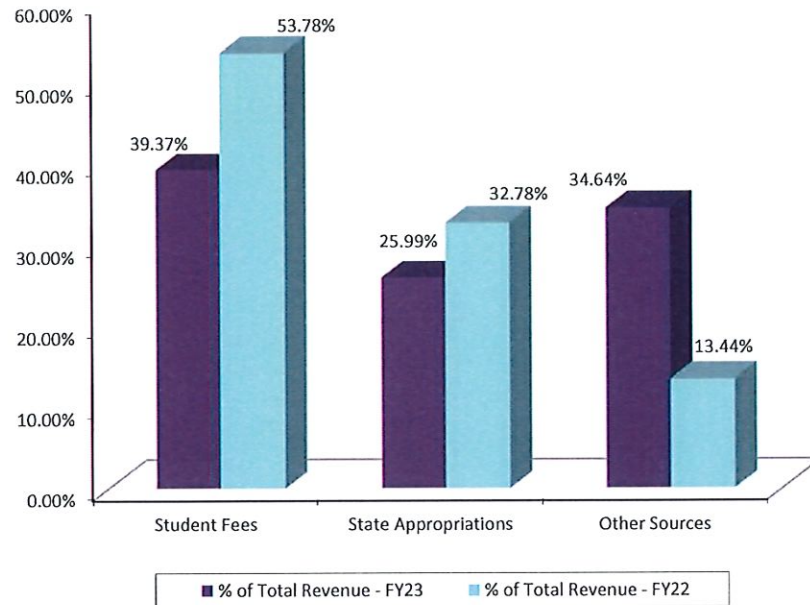
**FLORIDA SOUTHWESTERN STATE COLLEGE**  
**OPERATING BUDGET BY REVENUE AND EXPENSE CATEGORY**  
**COMPARISON OF CURRENT YEAR TO PRIOR YEAR**  
**for Fiscal Year Ending June 30, 2023**

Table #1

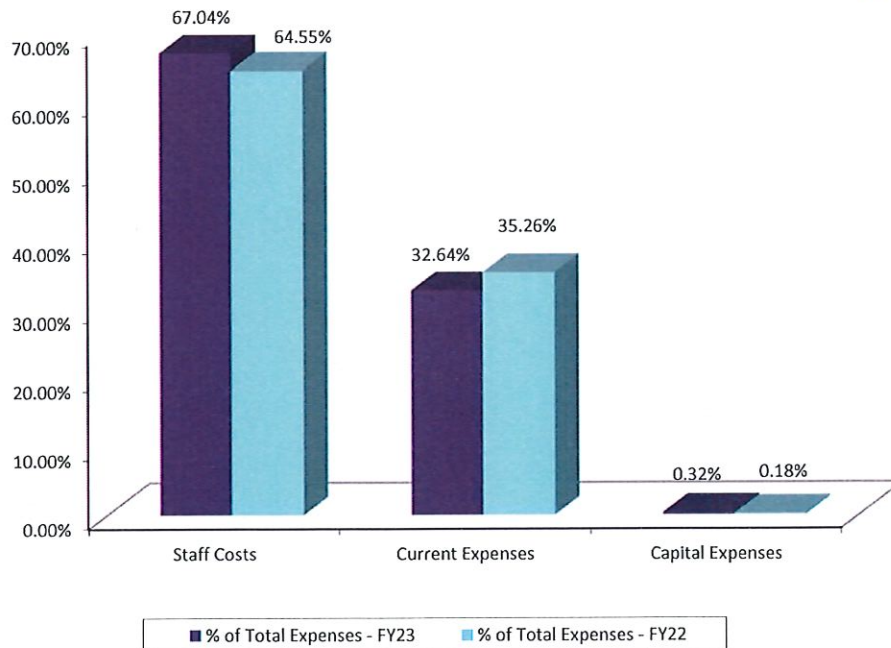
	Month Ending		Increase / (Decrease)	
	September 30, 2022	September 30, 2021	from Prior Year	
	Actual	Actual	Amount	%
<b>SOURCES OF FUNDS</b>	(Year To Date)	(Year To Date)		
Student Tuition and Fees	\$ 12,404,324	\$ 13,241,886	\$ (837,563)	-6.3%
Support from State Govt.	8,188,181	8,071,619	116,562	1.4%
Support from Fed. Govt.	957,094	321,387	635,707	197.8%
Gifts, Contributions, Grants & Contracts	1,502,131	1,352,864	149,266	11.0%
Sales & Services	349,472	114,275	235,197	205.8%
Transfers (from other funds)	113,000	138,179	(25,179)	-18.2%
Other Sources	4,780,731	4,409	4,776,322	108334.9%
Fund Balance Transfers	3,209,740	1,377,853	1,831,887	133.0%
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$ 31,504,672</b>	<b>\$ 24,622,471</b>	<b>\$ 6,882,201</b>	<b>28.0%</b>
<b>USES OF FUNDS</b>				
<b>Staff Costs</b>				
Executive & Mgt. Staff	1,649,182	\$ 1,502,944	\$ 146,237	9.7%
Instructional Staff	3,305,424	3,337,178	(31,754)	-1.0%
Other Professional Staff	2,677,019	2,508,622	168,397	6.7%
Tech., Clerical & Trade Staff	928,780	961,755	(32,974)	-3.4%
Instructional & Other Temp. Professionals [Adjuncts]	802,992	775,083	27,910	3.6%
Student Employment	22,657	25,517	(2,859)	-11.2%
Benefits	2,962,074	2,952,233	9,841	0.3%
<b>Total Staff Costs</b>	<b>\$ 12,348,129</b>	<b>\$ 12,063,331</b>	<b>\$ 284,798</b>	<b>2.4%</b>
<b>Current Expenses</b>				
Travel	55,182	24,520	\$ 30,661	125.0%
Operating Expenses	1,201,449	1,357,360	(155,911)	-11.5%
Rental - Facilities & Equipment	78,292	83,821	(5,529)	-6.6%
Insurance	1,248,534	1,274,201	(25,667)	-2.0%
Utilities	407,071	465,184	(58,113)	-12.5%
Contract Services	2,329,467	2,519,442	(189,975)	-7.5%
Transfers (to other funds)	-	25,179	(25,179)	-100.0%
Other Expenses	692,301	839,639	(147,338)	-17.5%
<b>Total Current Expenses</b>	<b>\$ 6,012,296</b>	<b>\$ 6,589,347</b>	<b>\$ (577,051)</b>	<b>-8.8%</b>
<b>Capital Expenditures</b>				
Capital Expenditures	59,309	34,462	\$ 24,847	72.1%
<b>Total Capital Expenditures</b>	<b>\$ 59,309</b>	<b>\$ 34,462</b>	<b>\$ 24,847</b>	<b>72.1%</b>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 18,419,734</b>	<b>\$ 18,687,140</b>	<b>\$ (267,406)</b>	<b>-1.4%</b>



FLORIDA SOUTHWESTERN STATE COLLEGE  
% of Total Revenue by Source of Funds - as of September 30



FLORIDA SOUTHWESTERN STATE COLLEGE  
% of Total Expenses by Category- as of September 30



**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, 2023

Table #2

	Month Ending September 30, 2022		Variance	% of Revised
	Revised Budget	Actual		
SOURCES OF FUNDS	(Total Year)	(Year To Date)	Amount	Budget
Student Tuition and Fees	\$ 28,631,576	\$ 12,404,324	\$ 16,227,252	43.3%
Support from State Govt.	41,195,304	8,188,181	33,007,123	19.9%
Support from Fed. Govt.	4,662,264	957,094	3,705,170	20.5%
Gifts, Contributions, Grants & Contracts	4,296,108	1,502,131	2,793,977	35.0%
Sales & Services	924,228	349,472	574,756	37.8%
Transfers (from other funds)	113,000	113,000	-	100.0%
Other Sources	4,695,287	4,780,731	(85,444)	101.8%
Fund Balance Transfers	3,209,740	3,209,740	-	100.0%
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$ 87,727,507</b>	<b>\$ 31,504,672</b>	<b>\$ 56,222,835</b>	<b>35.9%</b>
<b>USES OF FUNDS</b>				
<b>Staff Costs</b>				
Executive & Mgt. Staff	\$ 6,696,895	\$ 1,649,182	\$ 5,047,713	24.6%
Instructional Staff	18,364,990	3,305,424	15,059,566	18.0%
Other Professional Staff	10,976,094	2,677,019	8,299,075	24.4%
Tech., Clerical & Trade Staff	4,211,820	928,780	3,283,040	22.1%
Instructional & Other Temp. Professionals	5,098,808	802,992	4,295,816	15.7%
Student Employment	141,615	22,657	118,958	16.0%
Benefits	13,269,375	2,962,074	10,307,300	22.3%
<b>Total Staff Costs</b>	<b>\$ 58,759,597</b>	<b>\$ 12,348,129</b>	<b>\$ 46,411,468</b>	<b>21.0%</b>
<b>Current Expenses</b>				
Travel	\$ 513,544	\$ 55,182	\$ 458,363	10.7%
Operating Expenses	5,826,804	1,201,449	4,625,355	20.6%
Rental - Facilities & Equipment	398,582	78,292	320,290	19.6%
Insurance	1,930,599	1,248,534	682,065	64.7%
Utilities	2,405,107	407,071	1,998,036	16.9%
Contract Services	6,188,492	2,329,467	3,859,025	37.6%
Other Expenses	2,086,094	692,301	1,393,793	33.2%
Reserves	8,743,401	-	8,743,401	0.0%
Budget Contingency	149,348	-	149,348	0.0%
<b>Total Current Expenses</b>	<b>\$ 28,241,971</b>	<b>\$ 6,012,296</b>	<b>\$ 22,229,675</b>	<b>21.3%</b>
<b>Capital Expenditures</b>				
Capital Expenditures	\$ 160,209	\$ 59,309	\$ 100,901	37.0%
<b>Total Capital Expenditures</b>	<b>\$ 160,209</b>	<b>\$ 59,309</b>	<b>\$ 100,901</b>	<b>37.0%</b>
<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 87,161,777</b>	<b>\$ 18,419,734</b>	<b>\$ 68,742,043</b>	<b>21.1%</b>



FLORIDA SOUTHWESTERN STATE COLLEGE  
Operating Budget

Table #3

% of Budget through September

	FY23	FY22	FY21	FY20	FY19	Average FY19 - FY22
<b>SOURCES OF FUNDS</b>						
Student Fees	43.3%	42.6%	43.7%	45.3%	41.4%	43.3%
Support from State Govt.	19.9%	21.2%	20.3%	21.6%	19.0%	20.5%
Support from Fed. Govt.	20.5%	13.4%	845.2%	9.4%	10.8%	219.7%
Gifts, Contributions, Grants & Contracts	35.0%	35.7%	30.2%	51.0%	54.4%	42.8%
Sales & Services	37.8%	12.6%	1.7%	2.1%	60.7%	19.3%
Transfers (from other funds)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Other Sources	101.8%	0.1%	31.7%	19.7%	34.5%	21.5%
Fund Balance Transfers	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<b>Total Funds Available</b>	<b>35.9%</b>	<b>30.2%</b>	<b>32.0%</b>	<b>34.6%</b>	<b>33.9%</b>	<b>32.7%</b>
<b>USES OF FUNDS</b>						
<b>Staff Costs</b>						
Executive & Mgt. Staff	24.6%	23.9%	25.9%	23.8%	26.5%	25.0%
Instructional Staff	18.0%	18.3%	20.1%	19.3%	21.2%	19.7%
Other Professional Staff	24.4%	22.7%	24.6%	23.6%	24.7%	23.9%
Tech., Clerical & Trade Staff	22.1%	20.6%	23.2%	22.9%	24.0%	22.7%
Instructional & Other Temp. Professionals	15.7%	13.8%	15.2%	21.8%	21.6%	18.1%
Student Employment	16.0%	10.7%	6.5%	13.0%	11.1%	10.3%
Benefits	22.3%	21.7%	23.1%	24.1%	24.2%	23.3%
<b>Total Staff Costs</b>	<b>21.0%</b>	<b>20.2%</b>	<b>21.9%</b>	<b>22.1%</b>	<b>23.2%</b>	<b>21.8%</b>
<b>Current Expenses</b>						
Travel	10.7%	7.1%	0.9%	26.6%	15.6%	12.6%
Operating Expenses	20.6%	27.1%	24.7%	27.6%	22.9%	25.6%
Rental - Facilities & Equipment	19.6%	20.3%	15.7%	11.4%	10.7%	14.5%
Insurance	64.7%	66.0%	80.6%	56.4%	8.3%	52.8%
Utilities	16.9%	20.5%	14.4%	16.0%	14.5%	16.4%
Contract Services	37.6%	43.3%	31.5%	40.4%	26.7%	35.4%
Other Expenses	33.2%	39.8%	43.8%	1.6%	48.9%	33.5%
Budget Contingency	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Total Current Expenses</b>	<b>21.3%</b>	<b>31.4%</b>	<b>31.7%</b>	<b>28.9%</b>	<b>23.7%</b>	<b>28.9%</b>
<b>Capital Expenditures</b>						
Capital Expenditures	37.0%	12.1%	3.7%	30.6%	31.6%	19.5%
<b>Total Capital Expenditures</b>	<b>37.0%</b>	<b>12.1%</b>	<b>3.7%</b>	<b>30.6%</b>	<b>31.6%</b>	<b>19.5%</b>
<b>Total Expenditures &amp; Transfers</b>	<b>21.1%</b>	<b>23.1%</b>	<b>24.3%</b>	<b>23.7%</b>	<b>23.4%</b>	<b>23.6%</b>

