



June 22, 2023

TO: THE DISTRICT BOARD OF TRUSTEES OF VALENCIA COLLEGE

FROM: DR. KATHLEEN PLINSKE
President

RE: OPERATING BUDGET 2023-2024

The Operating Budget for Fiscal Year 2023-24 must be approved by the District Board of Trustees of Valencia College prior to submission to the Florida Department of Education.

RECOMMENDED ACTION:

The President recommends that the District Board of Trustees of Valencia College approve the 2023-2024 Operating Budget, as presented.



President



FY 2023–24 Operating Budget

June 2023

2023–24 Budget Goals

- a. Fund activities that support the college's strategic impact plan.
- b. Provide competitive wages and benefits to employees.
- c. Leverage non-recurring funds to support one-time investment opportunities.
- d. Position for long-term financial sustainability.



2023–24 Revenues Budget

	Amount in Millions
FY 2022–23 Revenue PYE	\$235.1
Adjustments	
HEERF & Other Non-recurring	(\$1.7)
FY 2023–24 Revenue Baseline	\$233.4
Operating Assumptions	
State Funding	\$21.1
Non-mandatory Transfers	\$4.1
Enrollment Assumptions	
Enrollment – AA / AS, Baccalaureate	\$1.5
Continuing Education Programs	\$2.0
Out of State Fee Revenue	(\$2.5)
FY 2023–24 Revenue Budget	\$259.6

2023–24 Expenditures Budget

	Amount in Millions
FY 2022–23 Expenditures PYE	\$242.4
Adjustments	
Cost to Continue & Non-recurring	(\$0.9)
FY 2023–24 Expenditures Baseline	\$241.5
Investments	
New Positions	\$3.8
Workforce & Career Placement	\$2.4
Wage Increase	\$6.3
Compensation Review	\$2.0
Operations	\$3.6
FY 2023–24 Expenditures Budget	\$259.6

2023–24 Budget Summary

	Amount In Millions
Revenues Budget	\$259.6
Expenditures Budget	\$259.6
(Revenues over Expenditures)	\$0.0
Estimated Unallocated Fund Balance	\$44.2
Estimated Fund Balance as a %	14.5%



FY 2023–24 Operating Budget

June 2023

VALENCIA COLLEGE

District Board of Trustees
Valencia College

OPERATING BUDGET

For the Fiscal Year
Beginning July 1, 2023 - Ending June 30, 2024

**VALENCIA COLLEGE
OPERATING BUDGET
FISCAL YEAR 2023-24**

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**EXHIBIT A
THE FLORIDA COLLEGE SYSTEM
COLLEGE OPERATING BUDGET
ANNUAL BUDGET SUMMARY
FISCAL YEAR 2023-24**

COLLEGE: Valencia College

**CURRENT FUNDS -
UNRESTRICTED**

BEGINNING FUND BALANCE - JULY 1, 2023:

ESTIMATED AFR FUND BALANCE - JUNE 30, 2023 (IF DEBIT BALANCE USE "MINUS SIGN")	-\$56,017,095
ADD AMOUNT EXPECTED TO BE FINANCED IN FUTURE YEARS (USE PLUS SIGN)	100,586,079

TOTAL RESERVE AND UNENCUMBERED FUND BALANCE - JULY 1, 2023	\$44,568,984
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ADD:	REVENUES	\$255,541,196
	TRANSFERS IN	\$4,100,000

TOTAL RECEIPTS	\$259,641,196
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TOTAL ESTIMATED AVAILABLE	\$304,210,180
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DEDUCT:	EXPENDITURES	\$259,641,196
	TRANSFERS OUT	\$0

TOTAL DISBURSEMENTS	\$259,641,196
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ESTIMATED FUND BALANCE - JUNE 30, 2023:

TOTAL AVAILABLE LESS DISBURSEMENTS		\$44,568,984
ADD ACCRUED LEAVE EXPENSE (GLC 59300)		\$595,008

TOTAL ESTIMATED RESERVE AND UNENCUMBERED FUND BALANCE - JUNE 30, 2024	\$45,163,992
LESS ESTIMATED AMOUNT EXPECTED TO BE FINANCED IN FUTURE YEARS (GLC 30800) - JUNE 30, 2024	\$101,181,087

TOTAL ESTIMATED FUND BALANCE - JUNE 30, 2024	(\$56,017,095)
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ESTIMATED UNENCUMBERED FUND BALANCE - JUNE 30, 2024	\$44,163,992
(Includes GL's: 30200, 30300, 30400, 30500, 30600, 30700, 30900, and 31100)	

PERCENT OF ESTIMATED UNENCUMBERED FUND BALANCE AS OF JUNE 30, 2024, TO ESTIMATED FUNDS AVAILABLE	14.52%
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CERTIFY BOARD OF TRUSTEES APPROVAL:

COLLEGE PRESIDENT

DATE

**THE FLORIDA COLLEGE SYSTEM
COLLEGE OPERATING BUDGET
FALL 2023-24 STUDENT TUITION AND FEE RATES AND BLOCK TUITION
(UPPER AND LOWER LEVELS)**

COLLEGE: Valencia College

**RESIDENT STUDENTS
TUITION AND FEES PER CREDIT HOUR & BLOCK TUITION**

PROGRAMS	TUITION	STUDENT FINANCIAL AID FEE (1)	STUDENT ACTIVITY FEE (1)	CAPITAL IMPROVEMENT FEE (1)	TECHNOLOGY FEE (1)	TOTAL	TUITION AND FEES FOR ACADEMIC YEAR (30 HOURS)
UPPER LEVEL - BACCALAUREATE	91.79	3.83	7.07	5.67	3.83	112.19	3,365.70
LOWER LEVEL - CREDIT (A & P, PSV, DEVELOPMENTAL EDUCATION AND EPI)	82.66	3.83	7.07	5.67	3.83	103.06	3,091.80
CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	73.40	0.00		3.41	3.67	80.48	2,414.40
PROGRAMS	BLOCK TUITION					TOTAL	BLOCK TUITION PER TERM OR PER HALF YEAR
VOCATIONAL PREPARATORY (PER TERM)	0.00					0.00	0.00
ADULT GENERAL EDUCATION AND SECONDARY (PER TERM)	0.00					0.00	0.00
VOCATIONAL PREPARATORY (PER HALF YEAR)	0.00					0.00	0.00
ADULT GENERAL EDUCATION AND SECONDARY (PER HALF YEAR)	0.00					0.00	0.00

**NONRESIDENT STUDENTS
TUITION AND FEES PER CREDIT HOUR & BLOCK TUITION**

PROGRAMS	TUITION	OUT-OF-STATE FEES	STUDENT FINANCIAL AID FEE (1)	STUDENT ACTIVITY FEE (1)	CAPITAL IMPROVEMENT FEE (1)	TECHNOLOGY FEE (1)	TOTAL	TUITION AND FEES FOR ACADEMIC YEAR (30 HOURS)
UPPER LEVEL - BACCALAUREATE	91.79	275.37	15.34	7.07	22.68	15.34	427.59	12,827.70
LOWER LEVEL - CREDIT (A & P, PSV, DEVELOPMENTAL EDUCATION AND EPI)	82.66	247.87	15.34	7.07	22.68	15.34	390.96	11,728.80
CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	73.40	220.19	0.00		7.07	14.68	315.34	9,460.20
PROGRAMS	BLOCK TUITION						TOTAL	BLOCK TUITION PER TERM OR PER HALF YEAR
VOCATIONAL PREPARATORY (PER TERM)	0.00						0.00	0.00
ADULT GENERAL EDUCATION AND SECONDARY (PER TERM)	0.00						0.00	0.00
VOCATIONAL PREPARATORY (PER HALF YEAR)	0.00						0.00	0.00
ADULT GENERAL EDUCATION AND SECONDARY (PER HALF YEAR)	0.00						0.00	0.00

(1) These Fees Are Not Required

Note: The 2023-24 Fee Audit and Discretionary Fee calculations are provided at the end of the Workbook, to assist the college in verifying that the tuition and fee rates are in compliance with sections 1009.22 and 1009.23, Florida Statutes.

THE FLORIDA COLLEGE SYSTEM
FALL 2023-24 BUDGET WORKSHEET FOR ESTIMATED STUDENT TUITION AND TRANSFERS

COLLEGE: Valencia College

I. BUDGET WORKSHEET FOR ESTIMATED STUDENT FEES PER CREDIT HOUR

STUDENT TUITION	DISCIPLINE	GENERAL LEDGER CODE	TOTAL PLANNED CREDIT HOURS	FEE EXEMPT, DUAL ENROLLMENT & APPRENTICESHIP, ETC.	TOTAL FEE PAYING	CHARGE PER STUDENT CREDIT HOUR	BUDGETED FEE REVENUES
TUITION	ADVANCED & PROFESSIONAL (UPPER LEVEL - BACCALAUREATE)	40101	37,905	0	37,905.00	91.79	\$3,479,300
TUITION	ADVANCED & PROFESSIONAL (LOWER LEVEL)	40110	632,370	85,000	547,370.00	82.66	45,245,604
TUITION	POSTSECONDARY VOCATIONAL	40120	231,000	0	231,000.00	82.66	19,094,460
TUITION	CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	40130	5,055	0	5,055.00	73.40	371,037
TUITION	DEVELOPMENTAL EDUCATION	40150	23,730	0	23,730.00	82.66	1,961,522
TUITION	EDUCATOR PREPARATION INSTITUTES	40160	2,282	0	2,282.00	82.66	188,630
	SUBTOTAL		932,342	85,000	847,342.00		\$70,340,553
STUDENT OUT-OF STATE FEES	DISCIPLINE	GENERAL LEDGER CODE	ESTIMATED FEE PAYING OUT-OF-STATE CREDIT HOURS	CHARGE PER STUDENT CREDIT HOUR	BUDGETED FEE REVENUES		
OUT-OF-STATE FEES	ADVANCED & PROFESSIONAL (UPPER LEVEL - BACCALAUREATE)	40301	1,336	275.37	\$367,859		
OUT-OF-STATE FEES	ADVANCED & PROFESSIONAL (LOWER LEVEL)	40310	37,492	247.87	9,293,142		
OUT-OF-STATE FEES	POSTSECONDARY VOCATIONAL	40320	15,300	247.87	3,792,411		
OUT-OF-STATE FEES	CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	40330	1,110	220.19	244,411		
OUT-OF-STATE FEES	DEVELOPMENTAL EDUCATION	40350	4,895	247.87	1,213,324		
OUT-OF-STATE FEES	EDUCATOR PREPARATION INSTITUTES	40360	18	247.87	4,462		
	SUBTOTAL		60,151		\$14,915,609		
TOTAL STUDENT TUITION AND OUT-OF-STATE FEES							\$85,256,162

II. BUDGET WORKSHEET FOR ESTIMATED STUDENT TUITION (CONTINUED)

STUDENT BLOCK TUITION	DISCIPLINE	GENERAL LEDGER CODE	TOTAL ANNUAL HEADCOUNT UNDUPLICATED BY TERM/BLOCK	FEE EXEMPT	TOTAL FEE PAYING	BLOCK TUITION CHARGED	BUDGETED FEE REVENUES
BLOCK TUITION (PER TERM)	VOCATIONAL PREPARATORY	40180	0	0	0.00	0.00	\$0
BLOCK TUITION (PER TERM)	ADULT GENERAL EDUCATION AND SECONDARY	40190	0	0	0.00	0.00	0
BLOCK TUITION (PER HALF YEAR)	VOCATIONAL PREPARATORY	40180	0	0	0.00	0.00	0
BLOCK TUITION (PER HALF YEAR)	ADULT GENERAL EDUCATION AND SECONDARY	40190	0	0	0.00	0.00	0
	SUBTOTAL		0	0	0.00		\$0
NONRESIDENT BLOCK TUITION	DISCIPLINE	GENERAL LEDGER CODE	TOTAL ANNUAL HEADCOUNT UNDUPLICATED BY TERM/BLOCK	BLOCK TUITION CHARGED	BUDGETED FEE REVENUES		
BLOCK TUITION (PER TERM)	VOCATIONAL PREPARATORY	40380	0	0.00	\$0		
BLOCK TUITION (PER TERM)	ADULT GENERAL EDUCATION AND SECONDARY	40390	0	0.00	0		
BLOCK TUITION (PER HALF YEAR)	VOCATIONAL PREPARATORY	40380	0	0.00	0		
BLOCK TUITION (PER HALF YEAR)	ADULT GENERAL EDUCATION AND SECONDARY	40390	0	0.00	0		
	SUBTOTAL		0		\$0		
TOTAL BLOCK TUITION							\$0
GRAND TOTAL STUDENT FEES							\$85,256,162

III. TRANSFER IN AND OUT INFORMATION:

IF YOU ENTER AN AMOUNT BELOW, YOU MUST ENTER THE APPROPRIATE FUND NUMBER IN THE "FUND TRANSFERRED FROM" COLUMN AND THE "FUND TRANSFERRED TO" COLUMN. PLEASE DO NOT LEAVE BLANK.

PURPOSE OF TRANSFER	AMOUNT	FUND TRANSFERRED FROM	FUND TRANSFERRED TO
TRANSFERS OUT:			
Current	\$0		
	0		
	0		
	0		
	0		
	0		
TOTAL TRANSFERS OUT	\$0		
TRANSFERS IN:			
Auxiliary	\$4,100,000	Fund 3	Fund 1
	0		
	0		
	0		
	0		
TOTAL TRANSFERS IN	\$4,100,000		
TOTAL ALL TRANSFERS	\$4,100,000		

**THE FLORIDA COLLEGE SYSTEM
BUDGET WORKSHEET FOR STUDENT TUITION PER CREDIT HOUR RATE CHANGE**

COLLEGE: Valencia College

(This form is required by institutions that change the credit hour rate after the beginning of the fall fiscal year. The college must notify the Division of Florida Colleges prior to the beginning of the Spring term).

STUDENT FEES	DISCIPLINE	GENERAL LEDGER CODE	CHANGE IN CHARGE PER STUDENT CREDIT HOUR	ADDITIONAL/ REDUCED BUDGETED FEE REVENUES
TUITION	ADVANCED & PROFESSIONAL (UPPER LEVEL - BACCALAUREATE)	40101	\$0	\$0
TUITION	ADVANCED & PROFESSIONAL (LOWER LEVEL)	40110	0	0
TUITION	POSTSECONDARY VOCATIONAL	40120	0	0
TUITION	CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	40130	0	0
TUITION	DEVELOPMENTAL EDUCATION	40150	0	0
TUITION	EDUCATOR PREPARATION INSTITUTES	40160	0	0
SUBTOTAL				\$0
STUDENT FEES	DISCIPLINE	GENERAL LEDGER CODE	UPDATED CHARGE PER STUDENT CREDIT HOUR	ADDITIONAL/ REDUCED BUDGETED FEE REVENUES
OUT-OF-STATE FEES	ADVANCED & PROFESSIONAL (UPPER LEVEL - BACCALAUREATE)	40301	\$0	\$0
OUT-OF-STATE FEES	ADVANCED & PROFESSIONAL (LOWER LEVEL)	40310	0	0
OUT-OF-STATE FEES	POSTSECONDARY VOCATIONAL	40320	0	0
OUT-OF-STATE FEES	CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	40330	0	0
OUT-OF-STATE FEES	DEVELOPMENTAL EDUCATION	40350	0	0
OUT-OF-STATE FEES	EDUCATOR PREPARATION INSTITUTES	40360	0	0
SUBTOTAL				\$0
GRAND TOTAL CCPF STUDENT FEES				\$0

REASON FOR CHANGE IN TUITION:

COLLEGE:

Valencia College

**SCHEDULE OF BUDGETED REVENUES, EXPENDITURES, AND FUND BALANCE
BY GENERAL LEDGER CODE
FOR THE FISCAL YEAR 2023-24**

Enter amounts only for cells highlighted in light yellow. The cells not highlighted have been automatically populated from other exhibits. If the amount is incorrect, changes must be made in the cell of the referenced exhibits.

ACCOUNT TITLE		GENERAL LEDGER CODE	CURRENT FUNDS - UNRESTRICTED LOWER AND UPPER LEVEL
STUDENT TUITION			
TUITION	ADVANCED & PROFESSIONAL (UPPER LEVEL - BACCALAUREATE)	40101	\$3,479,300
TUITION	ADVANCED & PROFESSIONAL (LOWER LEVEL)	40110	\$45,245,604
TUITION	POSTSECONDARY VOCATIONAL	40120	\$19,094,460
TUITION	CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	40130	\$371,037
TUITION	DEVELOPMENTAL EDUCATION	40150	\$1,961,522
TUITION	EDUCATOR PREPARATION INSTITUTES	40160	\$188,630
SUBTOTAL STUDENT TUITION			\$70,340,553
OUT-OF-STATE FEES	ADVANCED & PROFESSIONAL (UPPER LEVEL - BACCALAUREATE)	40301	\$367,859
OUT-OF-STATE FEES	ADVANCED & PROFESSIONAL (LOWER LEVEL)	40310	\$9,293,142
OUT-OF-STATE FEES	POSTSECONDARY VOCATIONAL	40320	\$3,792,411
OUT-OF-STATE FEES	CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	40330	\$244,411
OUT-OF-STATE FEES	DEVELOPMENTAL EDUCATION	40350	\$1,213,324
OUT-OF-STATE FEES	EDUCATOR PREPARATION INSTITUTES	40360	\$4,462
SUBTOTAL OUT-OF-STATE FEES			\$14,915,609
TUITION (PER TERM) - RESIDENT	VOCATIONAL PREPARATORY	40180	\$0
TUITION (PER TERM) - RESIDENT	ADULT GENERAL EDUCATION AND SECONDARY	40190	\$0
TUITION (PER HALF YEAR) - RESIDENT	VOCATIONAL PREPARATORY	40180	\$0
TUITION (PER HALF YEAR) - RESIDENT	ADULT GENERAL EDUCATION AND SECONDARY	40190	\$0
SUBTOTAL BLOCK RESIDENT TUITION			\$0
TUITION (PER TERM) - NONRESIDENT	VOCATIONAL PREPARATORY	40380	\$0
TUITION (PER TERM) - NONRESIDENT	ADULT GENERAL EDUCATION AND SECONDARY	40390	\$0
TUITION (PER HALF YEAR) - NONRESIDENT	VOCATIONAL PREPARATORY	40380	\$0
TUITION (PER HALF YEAR) - NONRESIDENT	ADULT GENERAL EDUCATION AND SECONDARY	40390	\$0
SUBTOTAL BLOCK TUITION NONRESIDENT FEES			\$0
SUBTOTAL FCSPF STUDENT FEES			\$85,256,162
TUITION - LIFELONG LEARNING		40210	\$0
TUITION - CONTINUING WORKFORCE EDUCATION		40240	\$14,494,881
FULL COST OF INSTRUCTION (REPEAT COURSE FEE)		40260	\$2,115,954
TUITION - SELF-SUPPORTING		40270	\$0
LABORATORY FEES		40400	\$2,831,303
DISTANCE LEARNING COURSE USER FEES		40450	\$4,424,572
APPLICATION FEES		40500	\$1,352,183
TRANSIENT STUDENT APPLICATION FEE		40505	\$22,460
GRADUATION FEES		40600	\$224
DIPLOMA REPLACEMENT FEES		40610	\$0
TRANSCRIPT FEES		40700	\$26,215
FINANCIAL AID FUND FEES		40800	\$0
TECHNOLOGY FEE		40870	\$4,092,290
OTHER STUDENT FEES		40900	\$825,553
TRANSPORTATION FEE (SANTA FE COLLEGE ONLY)		40980	\$0
CREDIT CARD CONVENIENCE FEE		40985	\$0
TOTAL STUDENT FEES			\$115,441,797

SUPPORT FROM LOCAL GOVERNMENT		
GRANTS AND CONTRACTS FROM CITIES	41500	\$0
GRANTS AND CONTRACTS FROM COUNTIES	41600	\$5,338,970
INDIRECT COSTS RECOVERED - CITY AND COUNTY	41900	\$0
TOTAL SUPPORT FROM LOCAL GOVERNMENT		\$5,338,970
STATE SUPPORT		
FLORIDA COLLEGE SYSTEM PROGRAM FUND (FCSPF)	42110	\$106,185,684
SPECIAL APPROPRIATION - OTHER (TO INCLUDE PIPELINE)	42130	\$1,681,828
PERFORMANCE-BASED INCENTIVE FUNDING - FCSPF	42150	\$4,724,676
INCENTIVE GRANTS FOR EXPANDED PROGRAMS	42160	\$0
LICENSE TAG FEES APPROPRIATION	42210	\$0
PERFORMANCE-BASED INCENTIVE PROGRAM (CATEGORICAL APPROPRIATIONS, INDUSTRY CERTIFICATIONS)	42510	\$1,608,770
LOTTERY FUNDS - FCSPF	42610	\$16,645,563
GRANTS AND CONTRACTS - STATE	42700	\$197,525
INDIRECT COST RECOVERED - STATE	42900	\$0
TOTAL STATE SUPPORT		\$131,044,046
FEDERAL SUPPORT		
GRANTS AND CONTRACTS FROM FEDERAL GOVERNMENT	43500	\$0
GRANTS AND CONTRACTS FROM FEDERAL GOVERNMENT (EDUCATION)	43518	\$0
GRANTS AND CONTRACTS FROM FEDERAL GOVERNMENT (DISCRETIONARY)	43519	\$0
GRANTS AND CONTRACTS FEDERAL GOVERNMENT - STIMULUS (HEERF) - INSTITUTIONAL	43521	\$0
GRANTS AND CONTRACTS FEDERAL GOVERNMENT - STIMULUS (HEERF) - STUDENT	43526	\$0
INDIRECT COST RECOVERED - FEDERAL	43900	\$0
TOTAL FEDERAL SUPPORT		\$0
GIFTS, PRIVATE GRANTS AND CONTRACTS		
CASH CONTRIBUTIONS	44100	\$0
NON-CASH CONTRIBUTIONS	44200	0
GIFTS, GRANTS AND CONTRACTS - PRIVATE	44400	1,034,053
INDIRECT COSTS RECOVERED - PRIVATE SOURCES	44900	152,074
TOTAL GIFTS, PRIVATE GRANTS AND CONTRACTS		\$1,186,127
SALES AND SERVICES DEPARTMENT		
COMMISSIONS	46200	\$0
USE OF COLLEGE FACILITIES	46400	0
OTHER SALES AND SERVICES	46600	73,116
TAXABLE SALES	46700	0
INTERDEPARTMENTAL SALES	46900	33,761
TOTAL SALES AND SVCS. DEPT.		\$106,877
ENDOWMENT INCOME	47100	\$0
TOTAL ENDOWMENT INCOME		\$0
OTHER REVENUES		
INTEREST AND DIVIDENDS	48100	\$2,088,507
GAIN OR LOSS ON INVESTMENTS	48200	0
FINES AND PENALTIES	48700	7,580
MISCELLANEOUS REVENUE	48900	312,845
TOTAL OTHER REVENUES		\$2,408,932

NON-REVENUE RECEIPTS		
MANDATORY TRANSFERS IN, FROM CURRENT FUNDS - UNRESTRICTED	49110	\$0
NON-MANDATORY TRANSFERS IN	49200	4,100,000
PROCEEDS FROM SALE OF PROPERTY	49500	14,421
INSURANCE RECOVERY	49520	0
UNINSURED LOSS RECOVERY	49521	0
PRIOR YEAR CORRECTIONS	49600	0
OVER AND SHORT	49900	26
TOTAL NON-REVENUE RECEIPTS		\$4,114,447
GRAND TOTAL REVENUES		\$259,641,196
PERSONNEL COSTS		
EXECUTIVE MANAGEMENT	51000	\$4,876,773
INSTRUCTIONAL MANAGEMENT	51100	3,089,277
INSTITUTIONAL MANAGEMENT	51200	2,856,528
EXECUTIVE, ADMINISTRATIVE, MANAGERIAL SABBATICAL	51400	0
EXECUTIVE, ADMINISTRATIVE, MANAGERIAL REGULAR PART-TIME	51500	0
INSTRUCTIONAL	52000	53,942,223
INSTRUCTIONAL - OVERLOAD/SUPPLEMENTAL	52100	6,576,173
INSTRUCTIONAL - SUBSTITUTION	52200	18,811
INSTRUCTIONAL - PARA-PROFESSIONAL/ASSOCIATE/ASSISTANT	52300	2,800,171
INSTRUCTIONAL - SABBATICAL	52400	0
INSTRUCTIONAL (PHASED RETIREMENT)	52500	1,107,029
INSTRUCTIONAL (PHASED RETIREMENT) - INSTRUCTOR/PROFESSOR	52501	0
INSTRUCTIONAL (PHASED RETIREMENT) - LIBRARIAN	52502	0
INSTRUCTIONAL (PHASED RETIREMENT) - COUNSELOR	52503	0
INSTRUCTIONAL (PHASED RETIREMENT) - REGULAR PART-TIME (FRS PARTICIPANT)	52504	0
OTHER PROFESSIONAL	53000	36,042,598
OTHER PROFESSIONAL - OVERLOAD/SUPPLEMENTAL	53100	249,787
OTHER PROFESSIONAL - SUBSTITUTION	53200	0
OTHER PROFESSIONAL - PARA-PROFESSIONAL/ASSOCIATE/ASSISTANT	53300	0
OTHER PROFESSIONAL - REGULAR PART-TIME	53500	82,567
TECHNICAL, CLERICAL, TRADE AND SERVICE	54000	23,695,089
TECHNICAL, CLERICAL, TRADE AND SERVICE - OVERTIME	54100	398,862
TECHNICAL, CLERICAL, TRADE AND SERVICE - REGULAR (PART-TIME)	54500	2,644,075
OPS - OTHER PERSONNEL - EXECUTIVE, ADMINISTRATIVE, MANAGERIAL	55000	0
OPS - INSTRUCTIONAL	56000	21,855,437
OPS - INSTRUCTIONAL/ADJUNCT INSTRUCTOR	56001	0
OPS - LIBRARIAN	56002	0
OPS - COUNSELOR	56003	0
OPS - PARA-PROFESSIONAL	56006	0
OPS - INSTRUCTIONAL SUBSTITUTES	56100	30,371
OPS - OTHER PROFESSIONAL PART-TIME	56500	64,040
OPS - TECHNICAL, CLERICAL, TRADE AND SERVICE	57000	4,610,790
STUDENT EMPLOYMENT - INSTITUTIONAL WORK STUDY	58000	25,140
STUDENT EMPLOYMENT - COLLEGE WORK STUDY PROGRAM	58100	0
STUDENT EMPLOYMENT - COLLEGE WORK EXPERIENCE PROG.	58200	0
STUDENT EMPLOYMENT - STUDENT ASSISTANTS	58300	0
STUDENT EMPLOYMENT - OTHER GOVERNMENTAL SOURCES	58400	0
EMPLOYEE AWARDS	58500	113,200
SOCIAL SECURITY CONTRIBUTIONS	59100	12,271,258
RETIREMENT CONTRIBUTIONS	59200	21,253,606
ACCRUED LEAVE EXPENSE (COMPENSATED ABSENCES)	59300	595,008
ACCRUED SEVERANCE PAY EXPENSE	59400	58,243
OTHER BENEFITS - TAXABLE	59500	202,378
OTHER BENEFITS	59600	0
INSURANCE BENEFITS	59700	17,585,103
TUITION BENEFITS & REIMBURSEMENT	59800	560,295
PERSONNEL EXPENSE CONTINGENCY (BUDGET ONLY)	59900	(5,648,371)
TOTAL PERSONNEL COSTS		\$211,956,461

CURRENT EXPENSES		
TRAVEL	60500	1,047,975
FREIGHT AND POSTAGE	61000	174,990
TELECOMMUNICATIONS	61500	1,046,975
PRINTING	62000	383,558
REPAIRS AND MAINTENANCE	62500	2,069,541
RENTALS	63000	552,341
LEASE PAYMENTS (LONG-TERM/ASSET<\$5,000)	63100	0
INSURANCE	63500	4,394,714
UTILITIES (NOT DESIGNATED BELOW)	64000	4,893,619
OTHER SERVICES	64500	12,011,036
WORKFORCE/WAGES/GRANT PARTICIPANT SUPPORT COSTS	64600	0
SERVICE PROVIDER CONTRACTS - WORKFORCE/WAGES	64700	0
PROFESSIONAL FEES	65000	2,235,409
EDUCATIONAL, OFFICE/DEPARTMENT MATERIALS AND SUPPLIES	65500	3,822,960
DATA SOFTWARE - NON-CAPITALIZED	65700	7,615,794
MAINTENANCE AND CONSTRUCTION MATERIALS AND SUPPLIES	66000	900,191
OTHER MATERIALS AND SUPPLIES	66500	601,463
LIBRARY RESOURCES	67000	530,491
PURCHASES FOR RESALE	67500	0
INDIRECT COST EXPENSE	67600	0
ADMINISTRATIVE COST POOL ALLOCATION	67700	0
SCHOLARSHIPS AND WAIVERS	68000	126,575
INTEREST ON DEBT	68500	0
PAYMENT ON DEBT PRINCIPAL	69000	0
MANDATORY TRANSFERS-OUT	69100	0
NON-MANDATORY TRANSFERS-OUT	69200	0
OTHER EXPENSES	69500	580,378
PRIOR-YEAR CORRECTIONS	69600	0
CURRENT EXPENSE CONTINGENCY (BUDGET ONLY)	69900	0
TOTAL CURRENT EXPENSES		\$42,988,010
CAPITAL OUTLAY		
MINOR EQUIPMENT - NON-CAPITALIZED, NON INVENTORIED	70500	0
MINOR EQUIPMENT - NON-CAPITALIZED INVENTORIED	70600	3,079,736
FURNITURE AND EQUIPMENT	71000	703,992
DATA SOFTWARE	72000	0
OTHER LICENCES	73001	0
DATA LICENSES - PERPETUAL	73002	0
ARTWORK/ARTIFACT	73050	0
LEASE PAYMENTS (LONG-TERM/ASSET=>\$5,000)	73100	912,997
BUILDINGS AND FIXED EQUIPMENT	75000	0
REMODELING AND RENOVATION, NON-CAPITALIZED REPAIRS & MAINTENANCE, AND OTHER STRUCTURES AND IMPROVEMENTS	76000	0
LAND	77000	0
OTHER STRUCTURES, LAND IMPROVEMENTS	79000	0
CAPITAL OUTLAY CONTINGENCY (BUDGET ONLY)	79900	0
TOTAL CAPITAL OUTLAY		\$4,696,725
GRAND TOTAL EXPENDITURES		\$259,641,196
RESERVE AND UNENCUMBERED FUND BALANCE		
RESERVED FOR ENCUMBRANCES	30100	\$1,000,000
RESERVED FOR PERFORMANCE BASED INCENTIVE FUNDING (VOCATIONAL)	30200	0
RESERVED FOR ACADEMIC IMPROVEMENT TRUST FUNDS	30300	0
RESERVED FOR OTHER REQUIRED PURPOSES	30400	0
RESERVED FOR STAFF AND PROGRAM DEVELOPMENT	30500	0
RESERVED FOR STUDENT ACTIVITY FUNDS	30600	0
RESERVED FOR MATCHING GRANTS	30700	0
FUND BALANCE - BOARD DESIGNATED	30900	400,000
FUND BALANCE - COLLEGE - UNALLOCATED	31100	43,763,992
TOTAL ESTIMATED RESERVE AND UNENCUMBERED FUND BALANCE		\$45,163,992
AMOUNT EXPECTED TO BE FINANCED IN FUTURE YEARS - ESTIMATED AS OF JUNE 30, 2023	30800	(\$101,181,087)
TOTAL ESTIMATED FUND BALANCE		(\$56,017,095)

COLLEGE: Valencia College
SUMMARY OF BUDGETED EXPENDITURES BY FUNCTION
CURRENT FUND-UNRESTRICTED
FISCAL YEAR 2023-24

Enter amounts only for cells highlighted in light yellow.

FUNCTION	PERSONNEL GLC 500S	CURRENT EXPENSE GLC 600S	CAPITAL OUTLAY GLC 700S	TOTAL
INSTRUCTION	\$98,236,302	\$2,758,830	\$286,082	\$101,281,214
RESEARCH	0	0	0	\$0
PUBLIC SERVICE	0	0	0	0
ACADEMIC SUPPORT:				
ACADEMIC SUPPORT - OTHER	34,205,350	5,196,056	2,693,130	42,094,536
STAFF/PROGRAM DEVELOPMENT	1,592,772	485,676	0	2,078,448
STUDENT SUPPORT	25,954,057	918,188	13,414	26,885,659
INSTITUTIONAL SUPPORT	35,856,450	25,469,736	1,164,502	62,490,688
PLANT OPERATION AND MAINTENANCE	15,516,522	8,159,524	539,597	24,215,643
STUDENT AID	0	0	0	0
TRANSFERS, CONTINGENCIES, ETC.	595,008	0	0	595,008
TOTAL	\$211,956,461	\$42,988,010	\$4,696,725	\$259,641,196

COLLEGE:

Valencia College

UPPER LEVEL PLANNED EXPENDITURES AND SOURCES OF FUNDS
 BACCALAUREATE DEGREE PROGRAM COLLEGE OPERATING BUDGET
 FISCAL YEAR 2023-24

Enter amounts only for cells highlighted in light yellow.	2023-24			
PLANNED EXPENDITURES	GENERAL LEDGER CODE	UNRESTRICTED SOURCES	RESTRICTED SOURCES	TOTAL UNRESTRICTED AND RESTRICTED SOURCES
PERSONNEL COSTS				
EXECUTIVE MANAGEMENT	51000	\$0	\$0	\$0
INSTRUCTIONAL MANAGEMENT	51100	26,094	0	26,094
INSTITUTIONAL MANAGEMENT	51200	0	0	0
EXECUTIVE, ADMINISTRATIVE, MANAGERIAL SABBATICAL	51400	0	0	0
EXECUTIVE, ADMINISTRATIVE, MANAGERIAL REGULAR PART-TIME	51500	0	0	0
INSTRUCTIONAL	52000	1,137,558	0	1,137,558
INSTRUCTIONAL - OVERLOAD/SUPPLEMENTAL	52100	228,079	0	228,079
INSTRUCTIONAL - SUBSTITUTION	52200	0	0	0
INSTRUCTIONAL - PARA-PROFESSIONAL/ASSOCIATE/ASSISTANT	52300	7,770	0	7,770
INSTRUCTIONAL - SABBATICAL	52400	0	0	0
INSTRUCTIONAL (PHASED RETIREMENT)	52500	0	0	0
INSTRUCTIONAL (PHASED RETIREMENT) - INSTRUCTOR/PROFESSOR	52501	0	0	0
INSTRUCTIONAL (PHASED RETIREMENT) - LIBRARIAN	52502	0	0	0
INSTRUCTIONAL (PHASED RETIREMENT) - COUNSELOR	52503	0	0	0
INSTRUCTIONAL (PHASED RETIREMENT) - REGULAR PART-TIME (FRS PARTICIPANT)	52504	0	0	0
OTHER PROFESSIONAL	53000	64,939	0	64,939
OTHER PROFESSIONAL - OVERLOAD/SUPPLEMENTAL	53100	0	0	0
OTHER PROFESSIONAL - SUBSTITUTION	53200	0	0	0
OTHER PROFESSIONAL - PARA-PROFESSIONAL/ASSOCIATE/ASSISTANT	53300	0	0	0
OTHER PROFESSIONAL - REGULAR PART-TIME	53500	0	0	0
TECHNICAL, CLERICAL, TRADE AND SERVICE	54000	65,562	0	65,562
TECHNICAL, CLERICAL, TRADE AND SERVICE - OVERTIME	54100	0	0	0
TECHNICAL, CLERICAL, TRADE AND SERVICE - REGULAR (PART-TIME)	54500	3,886	0	3,886
OPS - OTHER PERSONNEL - EXECUTIVE, ADMINISTRATIVE, MANAGERIAL	55000	0	0	0
OPS - INSTRUCTIONAL	56000	530,160	0	530,160
OPS - INSTRUCTIONAL/ADJUNCT INSTRUCTOR	56001	0	0	0
OPS - LIBRARIAN	56002	0	0	0
OPS - COUNSELOR	56003	0	0	0
OPS - PARA-PROFESSIONAL	56006	0	0	0
OPS - INSTRUCTIONAL SUBSTITUTES	56100	78	0	78
OPS - OTHER PROFESSIONAL PART-TIME	56500	0	0	0
OPS - TECHNICAL, CLERICAL, TRADE AND SERVICE	57000	1,970	0	1,970
STUDENT EMPLOYMENT - INSTITUTIONAL WORK STUDY	58000	0	0	0
STUDENT EMPLOYMENT - COLLEGE WORK STUDY PROGRAM	58100	0	0	0
STUDENT EMPLOYMENT - COLLEGE WORK EXPERIENCE PROG.	58200	0	0	0
STUDENT EMPLOYMENT - STUDENT ASSISTANTS	58300	0	0	0
STUDENT EMPLOYMENT - OTHER GOVERNMENTAL SOURCES	58400	0	0	0
EMPLOYEE AWARDS	58500	0	0	0
SOCIAL SECURITY CONTRIBUTIONS	59100	157,927	0	157,927
RETIREMENT CONTRIBUTIONS	59200	258,127	0	258,127
ACCRUED LEAVE EXPENSE (COMPENSATED ABSENCES)	59300	0	0	0
ACCRUED SEVERANCE PAY EXPENSE	59400	0	0	0
OTHER BENEFITS - TAXABLE	59500	0	0	0
OTHER BENEFITS	59600	0	0	0
INSURANCE BENEFITS	59700	171,593	0	171,593
TUITION BENEFITS & REIMBURSEMENT	59800	0	0	0
PERSONNEL EXPENSE CONTINGENCY (BUDGET ONLY)	59900	0	0	0
TOTAL PERSONNEL COSTS		\$2,653,743	\$0	\$2,653,743

COLLEGE:

Valencia College

UPPER LEVEL PLANNED EXPENDITURES AND SOURCES OF FUNDS
BACCALAUREATE DEGREE PROGRAM COLLEGE OPERATING BUDGET
FISCAL YEAR 2023-24

PLANNED EXPENDITURES	2023-24			
	GENERAL LEDGER CODE	UNRESTRICTED SOURCES	RESTRICTED SOURCES	TOTAL UNRESTRICTED AND RESTRICTED SOURCES
CURRENT EXPENSE				
TRAVEL	60500	\$0	\$0	\$0
FREIGHT AND POSTAGE	61000	0	0	0
TELECOMMUNICATIONS	61500	0	0	0
PRINTING	62000	2,789	0	2,789
REPAIRS & MAINTENANCE	62500	0	0	0
RENTALS	63000	0	0	0
LEASE PAYMENTS (LONG-TERM/ASSET<\$5,000)	63100	0	0	0
INSURANCE	63500	0	0	0
UTILITIES	64000	0	0	0
OTHER SERVICES	64500	1,100,748	0	1,100,748
WORKFORCE/WAGES/GRANT PARTICIPANT SUPPORT COSTS	64600	0	0	0
SERVICE PROVIDER CONTRACTS - WORKFORCE/WAGES	64700	0	0	0
PROFESSIONAL FEES	65000	0	0	0
EDUCATIONAL, OFFICE/DEPARTMENT MATERIALS AND SUPPLIES	65500	3,538	0	3,538
DATA SOFTWARE - NON-CAPITALIZED	65700	3,880	0	3,880
MAINTENANCE AND CONSTRUCTION MATERIALS AND SUPPLIES	66000	0	0	0
OTHER MATERIALS AND SUPPLIES	66500	0	0	0
LIBRARY RESOURCES	67000	20,519	0	20,519
PURCHASES FOR RESALE	67500	0	0	0
INDIRECT COST EXPENSE	67600	0	0	0
ADMINISTRATIVE COST POOL ALLOCATION	67700	0	0	0
SCHOLARSHIPS AND WAIVERS	68000	0	0	0
INTEREST ON DEBT	68500	0	0	0
PAYMENT ON DEBT PRINCIPAL	69000	0	0	0
MANDATORY TRANSFERS OUT	69100	0	0	0
NONMANDATORY TRANSFERS OUT	69200	0	0	0
OTHER EXPENSES	69500	0	0	0
PRIOR YEAR CORRECTIONS	69600	0	0	0
CURRENT EXPENSE CONTINGENCY (BUDGET ONLY)	69900	0	0	0
TOTAL CURRENT EXPENSE		\$1,131,474	\$0	\$1,131,474

CAPITAL OUTLAY	2023-24			
	GENERAL LEDGER CODE	UNRESTRICTED SOURCES	RESTRICTED SOURCES	TOTAL UNRESTRICTED AND RESTRICTED SOURCES
MINOR EQUIPMENT - NON-CAPITALIZED, NON INVENTORIED	70500	\$0	\$0	\$0
MINOR EQUIPMENT - NON CAPITALIZED INVENTORIED	70600	0	0	0
FURNITURE AND EQUIPMENT	71000	61,942	0	61,942
DATA SOFTWARE	72000	0	0	0
BUILDINGS AND FIXED EQUIPMENT	75000	0	0	0
OTHER LICENCES	73001	0	0	0
DATA LICENCES - PERPETUAL	73002	0	0	0
ARTWORK/ARTIFACT	73050	0	0	0
LEASE PAYMENTS (LONG-TERM/ASSET=>\$5,000)	73100	0	0	0
REMODELING & RENOVATION, NON-CAPITALIZED REPAIRS & MAINTENANCE, & OTHER STRUCTURES & IMPROVEMENTS	76000	0	0	0
LAND	77000	0	0	0
OTHER STRUCTURES, LAND IMPROVEMENTS	79000	0	0	0
CAPITAL OUTLAY CONTINGENCY (BUDGET ONLY)	79900	0	0	0
TOTAL CAPITAL OUTLAY		\$61,942	\$0	\$61,942
GRAND TOTAL EXPENDITURES		\$3,847,159	\$0	\$3,847,159

COLLEGE: Valencia College

UPPER LEVEL PLANNED EXPENDITURES AND SOURCES OF FUNDS
BACCALAUREATE DEGREE PROGRAM COLLEGE OPERATING BUDGET
FISCAL YEAR 2023-24

SOURCES OF FUNDS	GENERAL LEDGER CODE	UNRESTRICTED SOURCES	RESTRICTED SOURCES	TOTAL UNRESTRICTED AND RESTRICTED SOURCES
1. SPECIAL STATE NONRECURRING		\$0	\$0	\$0
2. UPPER LEVEL - RESIDENT STUDENT TUITION		3,479,300	0	3,479,300
UPPER LEVEL - NONRESIDENT STUDENT TUITION		367,859	0	367,859
UPPER LEVEL - OTHER STUDENT FEES		0	0	0
3. CONTRIBUTIONS OR MATCHING GRANTS		0	0	0
4. OTHER GRANTS OR REVENUES (PLEASE PROVIDE A BRIEF EXPLANATION IN THE SPACE BELOW FOR ITEM #4)**		0	0	0
5. FLORIDA COLLEGE SYSTEM PROGRAM FUNDS (CURRENT YEAR)		0	0	0
6. UNRESTRICTED FUND BALANCE		0	0	0
7. RESTRICTED FUND BALANCE FROM PRIOR BACCALAUREATE APPROPRIATIONS		0	0	0
8. INTEREST EARNINGS		0	0	0
9. AUXILIARY SERVICES		0	0	0
10. FEDERAL FUNDS - OTHER		0	0	0
TOTAL SOURCES OF FUNDS		\$3,847,159	\$0	\$3,847,159

* Exhibit G, Grand Total Expenditures (Row 113) should agree with Total Source of Funds (Row 129). There should be adequate sources of funds to cover the cost of the expenditures reported. However, if there is a difference reported in cells D thru F, Row 131, please provide an brief explanation in the box below and on the Check Sheet, Item #14.

\$0 \$0 \$0

*BRIEF EXPLANATION FOR THE DIFFERENCE REPORTED IN ROW 131, CELLS D THROUGH F.

**PROVIDE A BRIEF EXPLANATION FOR ITEM NUMBER 4. ABOVE - OTHER GRANTS OR REVENUES:

**VALENCIA COLLEGE
UNEXPENDED PLANT FUND BUDGET (FUND 7)
FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

A. FINANCIAL SUMMARY	TOTAL FY 2023-24	Other Sources (1)	CO & DS Capital Outlay & Debt Service	STATE Capital Appropriations (2)	CIF Capital Improvement Fees
Estimated Beginning Fund Balance at July 1, 2023	\$ 45,694,226	\$ 6,104,493	\$ 3,076,514	\$ 17,527,688	\$ 18,985,531
PROJECTED Revenues	12,469,902	-	930,000	5,000,000	6,539,902
PROJECTED Expenditures	32,834,872	4,601,198	1,786,123	12,951,030	13,496,521
Estimated Ending Fund Balance at June 30, 2024	\$ 25,329,257	\$ 1,503,295	\$ 2,220,391	\$ 9,576,658	\$ 12,028,912

B. PROJECTED REVENUES BY SOURCE	Total FY 2023-24	Other Sources	CO & DS	STATE	CIF
Capital Proceeds	\$ -	-			
Student Tuition	6,139,902				6,139,902.42
State Capital Outlay Appropriation	5,000,000			5,000,000	
State Motor Vehicle License Tax	870,000		870,000		
Interest	460,000		60,000		400,000
TOTAL REVENUES	\$ 12,469,902	\$ -	\$ 930,000	\$ 5,000,000	\$ 6,539,902

C. PROJECTED EXPENDITURES BY SOURCE	Total Project Budget	Total FY 2023-24	Other Sources	CO & DS	STATE	CIF
Collegewide General Repairs	\$ 5,500,000	\$ 5,500,000				\$ 5,500,000
Collegewide Deferred Maintenance Projects	17,571,279	10,000,000			10,000,000	
Collegewide Food Service Renovations	3,000,000	500,000				500,000
Collegewide Master Planning & Space Allocation Review	300,000	300,000				300,000
Collegewide Network Hardware Refresh	5,000,000	3,786,861	3,786,861			
Collegewide Network Security Upgrade	1,500,000	814,337	814,337			
Collegewide Signage	1,300,000	900,000				900,000
Downtown Event Space	1,300,000	1,000,000				1,000,000
Downtown Phase II Design Planning	50,000	25,000				25,000
East Preschool Partnership	300,000	300,000				300,000
East Building 1 & 2 Roof Replacement	2,200,000	886,123		886,123		
West Building 2 Roof	900,000	900,000		900,000	-	
Horizons West Southwest Campus Development Planning	300,000	250,000				250,000
Lake Nona Building 2	59,020,606	2,951,030			2,951,030	
Osceola Landscape Shade Canopy	900,000	885,700				885,700
Poinciana Lab Renovation	1,500,000	1,362,456				1,362,456
Poinciana Solar (3)	1,300,000	698,265				698,265
West Building 10 Space Renovations	1,800,000	1,775,100				1,775,100
TOTAL EXPENDITURES	\$ 103,741,885	\$ 32,834,872	\$ 4,601,198	\$ 1,786,123	\$ 12,951,030	\$ 13,496,521

**VALENCIA COLLEGE
UNEXPENDED PLANT FUND BUDGET (FUND 7)
FOR THE FISCAL YEAR ENDING JUNE 30, 2024**

D. EXPENDITURES BY CAPITAL ASSET CLASS	Total Project Budget	Total FY 2023-24	Repairs & Remodeling	Building	Equipment	Structures & Improvements
Collegewide General Repairs	\$ 5,500,000	\$ 5,500,000	\$ 5,500,000			
Collegewide Deferred Maintenance Projects	17,571,279	10,000,000	10,000,000			
Collegewide Food Service Renovations	3,000,000	500,000	500,000			
Collegewide Master Planning & Space Allocation Review	300,000	300,000		300,000		
Collegewide Network Hardware Refresh	5,000,000	3,786,861			3,786,861	
Collegewide Network Security Upgrade	1,500,000	814,337			814,337	
Collegewide Signage	1,300,000	900,000				900,000
Downtown Event Space	1,300,000	1,000,000	1,000,000			
Downtown Phase II Design Planning	50,000	25,000		25,000		
East Preschool Partnership	300,000	300,000	300,000			
East Building 1 & 2 Roof Replacement	2,200,000	886,123	886,123			
West Building 2 Roof	900,000	900,000	900,000			
Horizons West Southwest Campus Development Planning	300,000	250,000		250,000		
Lake Nona Building 2	59,020,606	2,951,030		2,951,030		
Osceola Landscape Shade Canopy	900,000	885,700				885,700
Poinciana Lab Renovation	1,500,000	1,362,456	1,362,456			
Poinciana Solar (3)	1,300,000	698,265				698,265
West Building 10 Space Renovations	1,800,000	1,775,100				1,775,100
TOTAL EXPENDITURES	\$ 103,741,885	\$ 32,834,872	\$ 20,448,579	\$ 3,526,030	\$ 4,601,198	\$ 4,259,065

The District Board of Trustees grants the authority for Valencia College management to redesignate any realized cost savings funded from lother sources after original project has been completed to any project listed on Capital Improvement Plan (Form CIP 1) approved annually by the Board or general renovation and remodeling . projects.

Notes

- (1) Includes capital gifts, transfers from other funds, and proceeds from sale of capital assets.
- (2) Includes all capital appropriations within the General Appropriations Act (GAA) regardless of the funding source.
- (3) Poinciana Solar partially funded by State of Florida Economic Development Initiative Grant (\$500,000).

VALENCIA COLLEGE
SCHEDULE OF BUDGETED CONTRIBUTED SERVICES TO VALENCIA COLLEGE FOUNDATION
FOR THE FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024

ACCOUNT TITLE	GLC	AMOUNT
<u>Personnel Costs</u>		
Foundation Executive Management	51000	\$ 35,207
Foundation Institutional Management	51200	102,218
Foundation Other Professional	53000	558,726
Foundation Technical and Clerical	54000	364,463
Foundation Overtime	54100	-
Foundation Social Security Contributions	59100	81,133
Foundation Retirement Contributions	59200	132,632
Foundation Insurance Contributions	59700	<u>123,578</u>
Total Foundation Personnel Costs		\$ 1,397,957
Total Personnel Costs		\$ 1,397,957
 <u>Current Expenses</u>		
Foundation Printing	62001	\$ 1,860
Total Foundation Current Expenses		\$ 1,860
GRAND TOTAL EXPENDITURES		\$ 1,399,817
 <u>Less: Expenditures Reimbursed by Foundation</u>		
Total Personnel Costs	\$ 1,397,957	
 <i>Personnel Costs Credits</i>		
Foundation Accounting and Scholarship Staff (1)	(419,863)	
Total Personnel Credits	\$ (419,863)	
Net Personnel Costs Reimbursed by Foundation		<u>\$ 978,094</u>
CONTRIBUTED SERVICES TO VALENCIA FOUNDATION		\$ 421,723

NOTES

(1) 100% of Foundation Accounting and Scholarship staff salary and fringe benefits.