

VALENCIA COLLEGE
ANALYSIS OF REVENUES, EXPENDITURES AND FINANCIAL OUTLOOK - FUND 1: CURRENT FUND UNRESTRICTED
FISCAL YEAR 2024-2025 (through April 30, 2025)

	Annual Budget	Collected YTD	% Collected
Student Based	\$ 129,974,364	\$ 137,812,847	106.0%
State Funding	133,653,595	111,631,546	83.5%
Other Revenues	9,342,239	6,398,548	68.5%
Total Revenues	\$ 272,970,198	\$ 255,842,941	93.7%

	Annual Budget	Expended YTD	% Expended
Salaries	\$ 221,820,558	\$ 178,591,175	80.5%
Current Expense	47,026,168	58,709,571	124.8%
Capital Outlay	4,123,472	2,826,448	68.5%
Total Expenditures	\$ 272,970,198	\$ 240,127,194	88.0%

Financial Outlook

Revenue Summary: \$255.8M year to date; projected revenue at year end: \$279.7M

- Year End Projection exceeds Annual Budget by \$6.7M primarily driven by –
 - 6.75% increase in student based revenues

Expenditure Summary: \$240.1M year to date; projected expenditures at year end: \$296.4M

- Year End Projection exceeds Annual Budget by \$23.4M primarily driven by –
 - Transfer from Fund 1 to Fund 7 for Capital Related Projects (\$21.9M)
 - Estimated additional costs associated with transition to State Health Insurance Group Program (\$2.7M) and other operating costs (\$0.7M)
 - Offset by savings from employee vacancies (\$1.9M)

VALENCIA COLLEGE
BUDGET vs ACTUALS - FUND 1: CURRENT FUND UNRESTRICTED
FISCAL YEAR 2024-2025 (through Apr 30, 2025)

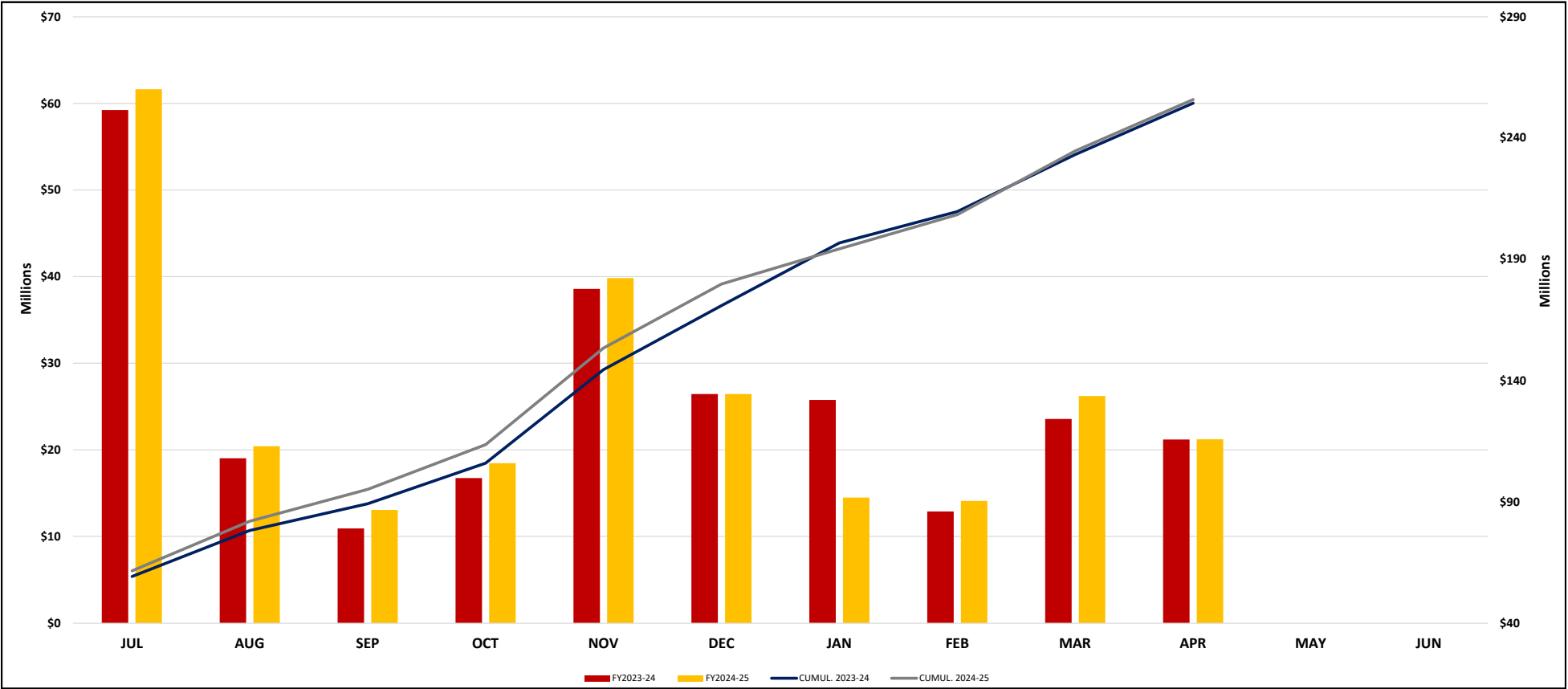
REVENUE ANALYSIS	Year To Date Actuals			Full Year		
	Prior Year	Current Year	Variance	Budget	Projection	Variance
Student Based:						
Credit Tuition	\$ 81,567,518	\$ 88,015,411	\$ 6,447,893	\$ 83,653,943	\$ 88,723,613	\$ 5,069,670
Non-Credit Tuition	\$ 12,655,425	\$ 12,820,407	\$ 164,982	\$ 13,817,973	\$ 12,883,440	\$ (934,533)
Student Fees	\$ 16,523,042	\$ 17,894,903	\$ 1,371,861	\$ 17,740,129	\$ 18,077,162	\$ 337,033
Out of State Fees	\$ 17,975,022	\$ 19,082,126	\$ 1,107,104	\$ 14,762,319	\$ 19,063,242	\$ 4,300,923
Total Student Based Revenues	\$ 128,721,007	\$ 137,812,847	\$ 9,091,840	\$ 129,974,364	\$ 138,747,458	\$ 8,773,094
State Funding:						
State Support - CCPF Recurring	\$ 92,425,207	\$ 95,507,762	\$ 3,082,555	\$ 114,609,433	\$ 114,609,433	\$ -
State Support - CCPF NonRecurring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Support - Special Appropriation	\$ 1,681,828	\$ 2,111,359	\$ 429,531	\$ 2,111,359	\$ 2,111,359	\$ -
State Support - Lottery, License Tag	\$ 14,649,188	\$ 14,012,425	\$ (636,763)	\$ 16,932,803	\$ 16,932,803	\$ 0
Total State Funding	\$ 108,756,223	\$ 111,631,546	\$ 2,875,323	\$ 133,653,595	\$ 133,653,595	\$ 0
Other Revenue:						
Indirect Cost Recovered	\$ 364,253	\$ 386,958	\$ 22,705	\$ 360,567	\$ 497,608	\$ 137,041
Other Revenue - Transfer, Interest, Rent, Contract, Misc	\$ 16,531,047	\$ 6,011,590	\$ (10,519,457)	\$ 8,981,672	\$ 6,807,255	\$ (2,174,417)
Total Other Revenue	\$ 16,895,300	\$ 6,398,548	\$ (10,496,753)	\$ 9,342,239	\$ 7,304,863	\$ (2,037,376)
Total Revenue	\$ 254,372,531	\$ 255,842,941	\$ 1,470,410	\$ 272,970,198	\$ 279,705,917	\$ 6,735,719
EXPENDITURE ANALYSIS	Year To Date Actuals			Full Year		
	Prior Year	Current Year	Variance	Budget	Projection	Variance
Personnel Expenses¹:						
Salaries, Wages and Fringe Benefits	\$ 154,851,422	\$ 160,156,144	\$ 5,304,722	\$ 201,867,885	\$ 199,940,405	\$ (1,927,480)
Other Taxable Benefits	\$ 23,306,147	\$ 18,435,031	\$ (4,871,117)	\$ 19,952,673	\$ 22,668,490	\$ 2,715,817
Expense Suspense Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Personnel Expense Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Personnel	\$ 178,157,570	\$ 178,591,175	\$ 433,605	\$ 221,820,558	\$ 222,608,896	\$ 788,338
Other Expenses:						
Other Services & Expenses	\$ 8,039,003	\$ 7,922,650	\$ (116,353)	\$ 10,323,179	\$ 10,383,059	\$ 59,880
Utilities & Communications	\$ 4,753,742	\$ 4,624,551	\$ (129,191)	\$ 6,768,976	\$ 6,689,455	\$ (79,521)
Contractual Services	\$ 9,766,125	\$ 10,471,868	\$ 705,743	\$ 14,891,812	\$ 15,132,991	\$ 241,179
Materials & Supplies	\$ 10,768,479	\$ 13,577,938	\$ 2,809,458	\$ 14,566,089	\$ 14,770,870	\$ 204,781
Scholarships & Waivers	\$ 63,560	\$ 192,564	\$ 129,004	\$ 466,310	\$ 466,084	\$ (226)
Interest on Capital Debt	\$ -	\$ -	\$ -	\$ 9,802	\$ 9,802	\$ (0)
NonPersonnel Expense Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payment on Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers Out	\$ 1,000,000	\$ 21,920,000	\$ 20,920,000	\$ -	\$ 21,920,000	\$ 21,920,000
Total Direct Expenditures and Transfers	\$ 34,390,910	\$ 58,709,571	\$ 24,318,662	\$ 47,026,168	\$ 69,372,260	\$ 22,346,092
Capital Outlay						
Capital Expenditures	\$ 3,938,955	\$ 2,826,448	\$ (1,112,507)	\$ 4,123,472	\$ 4,441,380	\$ 317,908
Total Capital Expenditures	\$ 3,938,955	\$ 2,826,448	\$ (1,112,507)	\$ 4,123,472	\$ 4,441,380	\$ 317,908
Total All Expenses	\$ 216,487,434	\$ 240,127,194	\$ 23,639,759	\$ 272,970,198	\$ 296,422,535	\$ 23,452,337
Net Increase / (Decrease) from Operations	\$ 37,885,096	\$ 15,715,747	\$ (22,169,349)	\$ -	\$ (16,716,618)	\$ (16,716,618)

Notes:

1. Year to date actuals as well as projected year end expenditures exclude net pension expense adjustments.

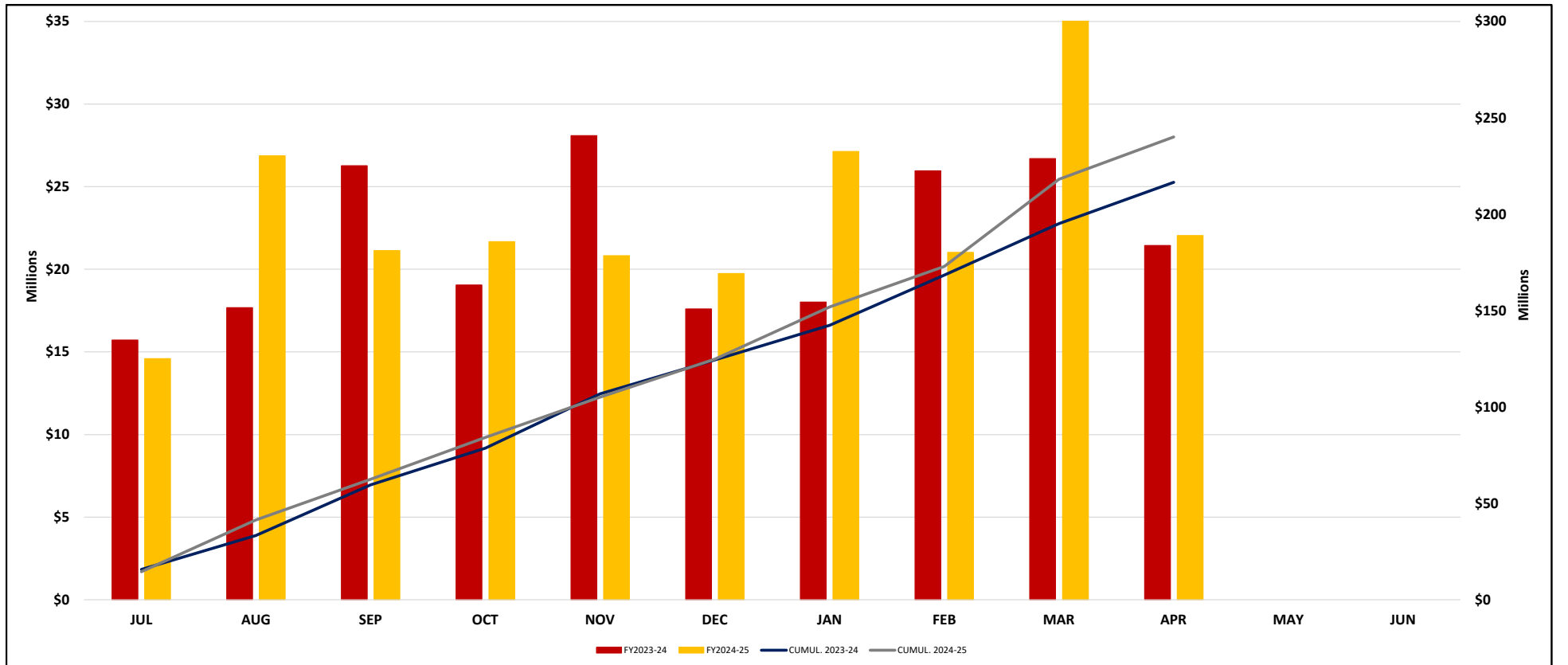
YEAR TO DATE REVENUE TREND

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
	MONTHLY											
FY2023-24	59,207,534	19,039,402	10,935,056	16,732,499	38,565,244	26,454,721	25,770,271	12,904,669	23,560,343	21,202,792		
FY2024-25	61,613,776	20,431,024	13,077,422	18,455,686	39,809,855	26,434,782	14,496,098	14,112,014	26,195,707	21,216,578		
	CUMULATIVE											
CUMUL. 2023-24	59,207,534	78,246,936	89,181,992	105,914,491	144,479,735	170,934,456	196,704,727	209,609,396	233,169,739	254,372,531		
CUMUL. 2024-25	61,613,776	82,044,800	95,122,222	113,577,908	153,387,763	179,822,545	194,318,643	208,430,657	234,626,363	255,842,941		



YEAR TO DATE EXPENDITURES TREND

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
	MONTHLY											
FY2023-24	15,719,891	17,674,351	26,262,574	19,048,626	28,079,981	17,600,617	18,014,272	25,958,734	26,698,608	21,429,780		
FY2024-25	14,593,982	26,867,633	21,127,815	21,668,962	20,814,384	19,737,793	27,128,749	21,018,268	45,134,226	22,035,381		
	CUMULATIVE											
CUMUL. 2023-24	15,719,891	33,394,242	59,656,816	78,705,442	106,785,423	124,386,040	142,400,312	168,359,046	195,057,654	216,487,434		
CUMUL. 2024-25	14,593,982	41,461,615	62,589,431	84,258,393	105,072,777	124,810,570	151,939,319	172,957,587	218,091,813	240,127,194		



VALENCIA COLLEGE
SUMMARY OF MAJOR CONSTRUCTION PROJECT FUNDING
AS OF April 30, 2025

CONSTRUCTION PROJECTS BY FUNDING SOURCE

Project Description	Estimated Completion Date	Estimated Completion Cost	State Funding		Restricted Funding		Local Funding		Student Tuition	Total Funded PTD	Remaining Funding Required
			Capital Outlay & Debt Service (CO&DS)	Public Education Capital Outlay (PECO)	Grants	Gifts & Other Capital Proceeds	Unrestricted Fund Transfer	Auxiliary Fund Transfer	Capital Improvement Fee		
Osceola Robotics Tech Program Space Renovation (2)	June 2025	\$3,757,021			3,757,021					3,757,021	-
Collegewide Network Hardware Refresh	June 2025	\$5,000,000					5,000,000			5,000,000	-
Collegewide Network Security Upgrade	June 2025	\$1,500,000					1,500,000			1,500,000	-
Collegewide IT Capital Plan	June 2030	\$10,220,000					10,220,000		-	10,220,000	-
Collegewide Facilities Projects	June 2030	\$9,200,000					9,200,000			9,200,000	-
Collegewide Furniture & Equipment Plan	June 2030	\$2,500,000					2,500,000			2,500,000	-
Collegewide General Repairs & Renovation	June 2025	\$5,500,000			-				5,500,000	5,500,000	-
Horizon West Southwest Campus Site Planning	June 2026	\$300,000							300,000	300,000	-
Collegewide Signage	June 2027	\$1,300,000							1,300,000	1,300,000	-
Poinciana Solar (3)	June 2025	\$1,441,613			500,000				966,188	1,466,188	-
Osceola Campus Optics Lab (5)	June 2025	\$850,000							850,000	850,000	-
West Building 10 Space Renovations (6)	June 2025	\$3,600,000					1,000,000		2,600,000	3,600,000	-
Collegewide Strategic Facilities Planning (4)	October 2025	\$1,148,380							1,148,380	1,148,380	-
Collegewide Deferred Maintenance (1)	December 2026	\$17,571,279			17,571,279				-	17,571,279	-
Collegewide Deferred Maintenance Overages (7)	December 2026	\$354,570							354,570	354,570	-
Lake Nona Campus Building 2 Planning	March 2026	\$5,000,000		5,000,000						5,000,000	-
Lake Nona Campus Building 2 Plan/Construction	March 2027	\$3,000,000		3,000,000						3,000,000	-
Collegewide Food Service Renovations	June 2026	\$3,000,000							3,000,000	3,000,000	-
Winter Park Camper Chiller Replacement	February 2025	\$325,000							325,000	325,000	-
Fire Alarm Panel Upgrade	June 2026	\$800,000							800,000	800,000	-
West AHS LAB Exhaust System	February 2025	\$430,622							430,622	430,622	-
Osceola Campus Chiller Refurbishment	October 2025	\$346,825							346,825	346,825	-
TOTALS			\$ -	\$ 8,000,000	\$ 21,828,300	\$ -	\$ 29,420,000	\$ -	\$ 17,921,586	\$77,169,886	\$ -

NOTES:

- (1) Deferred maintenance appropriation from State of Florida is a pass thru of the Federal Coronavirus State and Local Fiscal Recovery Funds (SLFRF) award which requires adherence to Federal grant guidelines.
- (2) Florida Department of Economic Opportunity (DEO) Florida Job Growth Workforce grant.
- (3) United States Department of Housing and Urban Development grant. 6.12.24 Additional funding of \$142K provided from capital improvement fee; 2.11.25 additional funding of \$25K provided from capital improvement fee.
- (4) Added \$200K to include Downtown Campus in master plan study conducted by DLR.
- (5) Added \$525K to cover Board approved Robins & Morton Group construction due to bid coming in higher than original estimate.
- (6) Added \$1.2M due to increased renovation expenses (\$900K) and additional parking spaces adjacent to Lot G (\$300K). Added \$600K for furniture & equipment change orders 08.16.24.
- (7) Deferred maintenance appropriation set project budget at time project request was submitted, so cost overruns must be absorbed by Valencia.

VALENCIA COLLEGE
SUMMARY OF MAJOR CONSTRUCTION PROJECT EXPENDITURES
AS OF April 30, 2025

CONSTRUCTION PROJECTS EXPENDITURES AND COMMITMENTS BY CAPITAL ASSET CLASS

Project Description	Estimated Completion Date	Total Funded PTD	Maintenance & Repairs		Renovation & Remodeling		Building		Structures & Improvements		Uncommitted Balance
			Expenditures	Commitments	Expenditures	Commitments	Expenditures	Commitments	Expenditures	Commitments	
Osceola Robotics Tech Program Space Renovation	June 2025	\$3,757,021			3,751,960						\$5,061
Collegewide Network Hardware Refresh	June 2025	\$5,000,000			4,961,054	37,710					\$1,236
Collegewide Network Security Upgrade	June 2025	\$1,500,000			1,300,859	193,922					\$5,218
Collegewide IT Capital Plan	June 2030	\$10,220,000			658,858	-					\$9,561,142
Collegewide Facilities Projects	June 2030	\$9,200,000			-	-					\$9,200,000
Collegewide Furniture & Equipment Plan	June 2030	\$2,500,000			-	128,762					\$2,371,238
Collegewide General Repairs & Renovation	June 2025	\$5,500,000	1,921,293	801,562	1,722,315	794,089					\$260,741
Horizon West Southwest Campus Site Planning	June 2026	\$300,000					21,500				\$278,500
Collegewide Signage	June 2027	\$1,300,000							527,388	9,240	\$763,372
Poinciana Solar	June 2025	\$1,466,188			1,091,607	364,610					\$9,971
Osceola Campus Optics Lab	June 2025	\$850,000			116,323	22,684					\$710,993
West Building 10 Space Renovations	June 2025	\$3,600,000			3,455,427	137,904					\$6,669
Collegewide Strategic Facilities Planning	October 2025	\$1,148,380					983,334	159,173			\$5,872
Collegewide Deferred Maintenance	December 2026	\$17,571,279	13,742,175	4,513,830							(\$684,725)
Collegewide Deferred Maintenance Overages	December 2026	\$354,570	354,570	-							\$0
Lake Nona Campus Building 2 Planning	March 2026	\$5,000,000			-	-					\$5,000,000
Lake Nona Campus Building 2 Plan/Construction	March 2027	\$3,000,000			-	-					\$3,000,000
Collegewide Food Service Renovations	June 2026	\$3,000,000			409,686	6,769					\$2,583,545
Winter Park Camper Chiller Replacement	February 2025	\$325,000			324,969	-					\$31
Fire Alarm Panel Upgrade	June 2026	\$800,000			546,221	239,671					\$14,108
West AHS LAB Exhaust System	February 2025	\$430,622			430,622	-					\$0
Osceola Campus Chiller Refurbishment	October 2025	\$346,825			-	346,825					\$0
						-					\$0
						-					\$0
TOTALS		\$77,169,886	16,018,038	\$5,315,392	\$18,769,903	\$2,272,946	\$1,004,834	\$159,173	\$527,388	\$9,240	\$33,092,972

PTD CONSTRUCTION PROJECTS SUMMARY

Revenues (Total Funded)	\$77,169,886
Expenditures	\$36,320,163
Actual Fund Balance	\$40,849,723
Commitments (Purchase Orders)	\$7,756,751
Uncommitted Fund Balance	\$33,092,972

VALENCIA COLLEGE
SUMMARY OF DEFERRED MAINTENANCE PROJECTS
AS OF April 30, 2025

IMPORTANT DATES	
December 31, 2024	- All funds must be fully encumbered
December 31, 2026	- All funds must be fully expended

Project Title	Estimated Completion Date	Percentage Complete	BUDGET			Encumbrances	Expenditures	Available Balance
			Original Appropriation	Reallocation of Closed Projects Request (1)	Realignment Appropriation			
Osceola Chiller 2 & 3 Range Extenders	December 2023	100.00%	61,279	(5,373)	55,906		55,906	-
East Chiller 1 Refurbish	June 2024	100.00%	300,000	(3,959)	296,041		296,041	-
East AHU Replacements	July 2025	108.33%	3,900,000		3,900,000	42,681	4,224,812	(367,493)
West Chillers 1 & 4 Refurbish	June 2024	100.00%	500,000		500,000		500,000	-
West Buildings 1, 2 & SSB AHU Outside Air Replacement	August 2024	100.00%	830,000		830,000		830,000	-
West Storm Drainage	May 2025	98.38%	250,000		250,000	-	245,957	4,043
West & East Cooling Tower Replacement	August 2024	100.00%	2,000,000	560,559	2,560,559		2,560,559	-
Water Softener Upgrades for Chilled Water Systems	June 2024	100.00%	430,000		430,000		430,000	-
Commissioning of Mechanical Systems & Test/Balance	December 2025	42.63%	1,000,000		1,000,000	572,970	426,260	770
OIT Backup Power Upgrades & Physical Security	December 2025	41.85%	1,500,000		1,500,000	780,852	627,739	91,408
Irrigation Main Line Replacement	Not Applicable ⁽¹⁾	100.00%	500,000	(494,040)	5,960		5,960	-
West & East Roadway and Parking Lot Resurfacing	December 2024	100.00%	2,520,000		2,520,000		2,520,000	-
West & East ADA Restroom Renovations	October 2026	22.75%	3,500,000		3,500,000	3,117,327	796,127	(413,454)
New Elevator Code Upgrades	December 2023	100.00%	280,000	(57,187)	222,813		222,813	-
TOTALS			\$ 17,571,279	\$ -	\$ 17,571,279	\$ 4,513,830	\$ 13,742,175	\$ (684,726)

(1) Reallocation request submitted to Florida Department of Education (FLDOE) on 11/6/2024. Transfer approval received January 2025.

**SUMMARY OF INVESTMENT RESULTS
VALENCIA COLLEGE
FY 2024-25 (ALL FUNDS)**

FISCAL YEAR 2024-25 REVENUE/RATES OF RETURN			
Period	Interest Income	Annual Interest Income %	Principal Invested (3)
July	\$612,650	5.490%	\$ 131,643,181
August	\$648,225	5.480%	142,291,405
September	\$637,212	5.330%	152,928,618
October	\$581,882	5.040%	138,510,500
November	\$554,332	4.870%	139,064,832
December	\$538,484	4.700%	134,603,316
January	\$543,585	4.570%	145,146,901
February	\$504,950	4.530%	146,651,851
March	\$540,841	4.510%	141,192,692
April	\$478,697	4.480%	121,671,389
May			
June			
TOTAL	\$5,640,858	4.900%	\$ 139,370,468

ANNUAL RATES OF RETURN AS OF 4/30/2025	
1 Yr Treasury	SBA
3.85%	4.51%

INVESTMENT MIXTURE AS OF 4/30/2025		
B of A (1)	SBA (2)	TOTAL
16.7%	83.3%	100.0%

CASH HOLDINGS AS OF 4/30/25		
B of A	SBA	TOTAL
\$24,463,156	\$121,671,389	\$146,134,545

**SUMMARY OF INVESTMENT RESULTS
VALENCIA COLLEGE
FY 2023-24 (ALL FUNDS)**

FISCAL YEAR 2023-24 REVENUE/RATES OF RETURN					
	Period	Interest Income	Annual Interest Income %	Principal Invested (3)	
	July	\$ 486,018	5.390%	\$ 106,589,060	
	August	505,031	5.580%	107,094,091	
	September	499,501	5.590%	117,593,593	
	October	559,742	5.600%	118,153,334	
	November	547,772	5.640%	118,701,106	
	December	532,614	5.600%	111,233,720	
	January	613,301	5.570%	142,847,021	
	February	618,094	5.550%	138,465,115	
	March	649,374	5.520%	139,114,489	
	April	631,293	5.520%	139,745,783	
	May	650,720	5.480%	158,536,362	
	June	634,029	5.490%	141,030,531	
	TOTAL	\$ 6,927,489	5.544%	\$ 128,258,684	

INTEREST ALLOCATION BY FUND TYPE FY 2024-25					
	General Fund	Auxiliary Fund	Quasi Endowment	Student Endowment	Plant Fund
Apr \$	\$310,031	\$42,189	\$29,040	\$16,498	\$ 80,938.71
Apr %	71.9%	8.2%	4.8%	3.2%	12.0%
YTD \$	\$3,817,015	\$470,658	\$313,915	\$182,038	\$857,231
YTD %	67.7%	8.3%	5.6%	3.2%	15.2%

Footnotes:

- (1) Bank of America Business Checking Account, State of Florida Qualified Public Depository (QPD). Florida Statute 280.17 specifies requirements for public depositors using a QPD to receive protection from loss for a public deposit account.
- (2) Florida State Board of Administration (SBA) Florida PRIME government pool account. Rated AAAM by Standard & Poor's (highest rating available for a local government investment pool).
- (3) Principal Invested reflects SBA balance only, as funds on deposit in Bank of America offset treasury fees and do not earn interest.

VALENCIA COLLEGE
STATEMENT OF REVENUES, EXPENDITURES, AND OTHER CHANGES
FISCAL YEAR 2024-2025 (through April 30, 2025)

	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
<u>REVENUES</u>							
Student Fees	\$ 6,829,195	\$ -	\$ -	\$ -	\$ 4,592,869	\$ 6,820,095	\$ -
State Support	9,419,484				13,784,923	3,000,000	
Federal Support	4,575,418				106,289,280		
Gifts & Contracts	7,798,943	30,000	150,000		2,256,401		
Sales		2,190,698	1,575,714				
Other Revenues	1,470	1,044,918	189,478	699,649	12,219	857,232	
Transfers from Other Funds	41,741					21,920,000	
TOTAL REVENUES	\$ 28,666,251	\$ 3,265,616	\$ 1,915,192	\$ 699,649	\$ 126,935,693	\$ 32,597,327	\$ -
<u>EXPENDITURES</u>							
<u>Personnel Expenditures</u>							
Full Time	\$ 2,557,538	\$ 640,785	152,097				
Part Time	3,389,355	133,826	313				
Fringe Benefits	1,024,892	266,495	58,174				
Subtotal	\$ 6,971,785	\$ 1,041,106	\$ 210,583	\$ -	\$ -	\$ -	\$ -
<u>Other Expenses</u>							
Travel	\$ 360,515	\$ 2,677	\$ 16,028	\$ -	\$ -	\$ -	\$ -
Postage & Telephone		34,953					
Printing	27,906	10,324	1,511				
Repairs & Maintenance	2,089	23,064	26,699			2,484,974	
Rentals	86,508		2,962			2,063	
Services	1,511,108	31,946	589,810			850,507	
Materials & Supplies	1,238,093	52,686	416,227			650,817	
Cost of Goods Sold		2,014,487	455,342				
Scholarships & Waivers	10,061,325			4,920	125,816,946		
Transfers to Other Funds	1,118				40,623		
Other Expenses	292,299	254,710					
Subtotal	\$ 13,580,961	\$ 2,424,846	\$ 1,508,579	\$ 4,920	\$ 125,857,569	\$ 3,988,360	\$ -
<u>Capital Outlay</u>							
Furniture & Equipment	\$ 1,911,508	\$ -	\$ -	\$ -	\$ -	\$ 516,792	\$ -
General Construction						608,191	
Renovation & Remodeling	1,843,220					12,624,378	
Land							
Leasehold Improvements							
Structures & Improvements						420,322	
Subtotal	\$ 3,754,728	\$ -	\$ -	\$ -	\$ -	\$ 14,169,683	\$ -
TOTAL EXPENDITURES	\$ 24,307,474	\$ 3,465,952	\$ 1,719,162	\$ 4,920	\$ 125,857,569	\$ 18,158,043	\$ -
NET INCREASE (DECREASE) IN FUND BALANCE	\$ 4,358,777	\$ (200,336)	\$ 196,029	\$ 694,729	\$ 1,078,124	\$ 14,439,284	\$ -

VALENCIA COLLEGE
BALANCE SHEET BY FUND
FISCAL YEAR 2024-2025 (through April 30, 2025)

	Current Fund Unrestricted	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service	Investment in Plant
<u>ASSETS</u>									
Cash	\$ 61,728,492	\$ 12,170,617	\$ 11,574,152	\$ 6,487,715	\$ 12,462,975	\$ 3,342,322	\$ 49,352,027	\$ 27,112	\$ -
Accounts Receivable, Net	32,017,608	1,708,855	604,626			18,043	14,134,784		
Inventories			803,718						
Leases Receivable	686,779				1,616,073				
Prepaid Expenses	56,835	1,139,222		250					
Deferred Outflows - FRS Pension	35,207,556								
Deferred Outflows - HIS Pension	6,523,403								
Deferred Outflows - OPEB	2,887,169								
Leased Assets, Net									11,157,235
Land									30,558,151
Buildings, Net									187,026,219
Leasehold Improvements, Net									10,208,174
Other Structures & Improvements, Net									1,383,160
Furniture & Equipment, Net									8,072,098
Construction in Progress									1,205,352
TOTAL ASSETS	\$ 139,107,842	\$ 15,018,693	\$ 12,982,495	\$ 6,487,965	\$ 14,079,048	\$ 3,360,364	\$ 63,486,811	\$ 27,112	\$ 249,610,389
<u>LIABILITIES AND FUND BALANCE</u>									
<u>Liabilities:</u>									
Accounts Payable	\$ 1,746,596	\$ 101,614	\$ 663,603	\$ 35,526	\$ -	\$ -	\$ 247,138	\$ -	\$ -
Retainage Payable		26,126					352,266		
Salaries & Benefits Payable	2,352,127								
Health Insurance Claims Reserve	8,071,961								
Compensated Leave-Curr/NonCurr	25,371,873								
Special Termination Benefit-Curr/NonCurr	360,531								
Net OPEB Liability-Current/NonCurr	3,855,287								
Net FRS Pension Liability-Current/NonCurr	78,785,878								
Net HIS Pension LiabilityCurrent/NonCurr	46,664,035								
Deferred Inflows - FRS Pension	8,977,900								
Deferred Inflows - HIS Pension	8,703,921								
Deferred Inflows - OPEB	5,045,048								
Deferred Inflows - Leases	640,782				1,547,595				
Unearned Revenue	444,787	9,255,867	65,337						
Sales Tax Payable	91		10,414						
Bonds Payable									1,041,000
Leases Payable									13,123,417
Total Liabilities	\$ 191,020,817	\$ 9,383,607	\$ 739,353	\$ 35,526	\$ 1,547,595	\$ -	\$ 599,404	\$ -	\$ 14,164,417
<u>Fund Balance:</u>									
Funds Restricted for Encumbrances	\$ 8,201,378	\$ 5,286,783	\$ 48,447	\$ 773,009	\$ -	\$ -	\$ 7,756,751	\$ -	\$ -
Investment in Plant									235,445,972
Unallocated Fund Balance	(60,114,353)	348,303	12,194,695	5,679,430	12,531,453	3,360,364	55,130,657	27,112	
Total Fund Balance	\$ (51,912,975)	\$ 5,635,086	\$ 12,243,142	\$ 6,452,439	\$ 12,531,453	\$ 3,360,364	\$ 62,887,407	\$ 27,112	\$ 235,445,972
TOTAL LIABILITIES AND FUND BALANCE	\$ 139,107,842	\$ 15,018,693	\$ 12,982,495	\$ 6,487,965	\$ 14,079,048	\$ 3,360,364	\$ 63,486,811	\$ 27,112	\$ 249,610,389