

VALENCIA COLLEGE
ANALYSIS OF REVENUES, EXPENDITURES AND FINANCIAL OUTLOOK - FUND 1: CURRENT FUND UNRESTRICTED
FISCAL YEAR 2024-2025 (through May 31, 2025)

	Annual Budget	Collected YTD	% Collected
Student Based	\$ 129,974,364	\$ 139,972,673	107.7%
State Funding	133,653,595	122,493,879	91.7%
Other Revenues	9,342,239	6,742,920	72.2%
Total Revenues	\$ 272,970,198	\$ 269,209,472	98.6%

	Annual Budget	Expended YTD	% Expended
Salaries	\$ 221,820,558	\$ 195,455,922	88.1%
Current Expense	47,026,168	61,674,927	131.2%
Capital Outlay	4,123,472	3,354,022	81.3%
Total Expenditures	\$ 272,970,198	\$ 260,484,871	95.4%

Financial Outlook

Revenue Summary: \$269.2M year to date; projected revenue at year end: \$280.5M

- Year End Projection exceeds Annual Budget by \$7.5M primarily driven by –
 - 7.5% increase in student based revenues

Expenditure Summary: \$260.5M year to date; projected expenditures at year end: \$295.7M

- Year End Projection exceeds Annual Budget by \$22.7M 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 (\$2.8M) and other operating costs (\$0.7M)
 - Offset by savings from employee vacancies (\$2.7M)

VALENCIA COLLEGE
BUDGET vs ACTUALS - FUND 1: CURRENT FUND UNRESTRICTED
FISCAL YEAR 2024-2025 (through May 31, 2025)

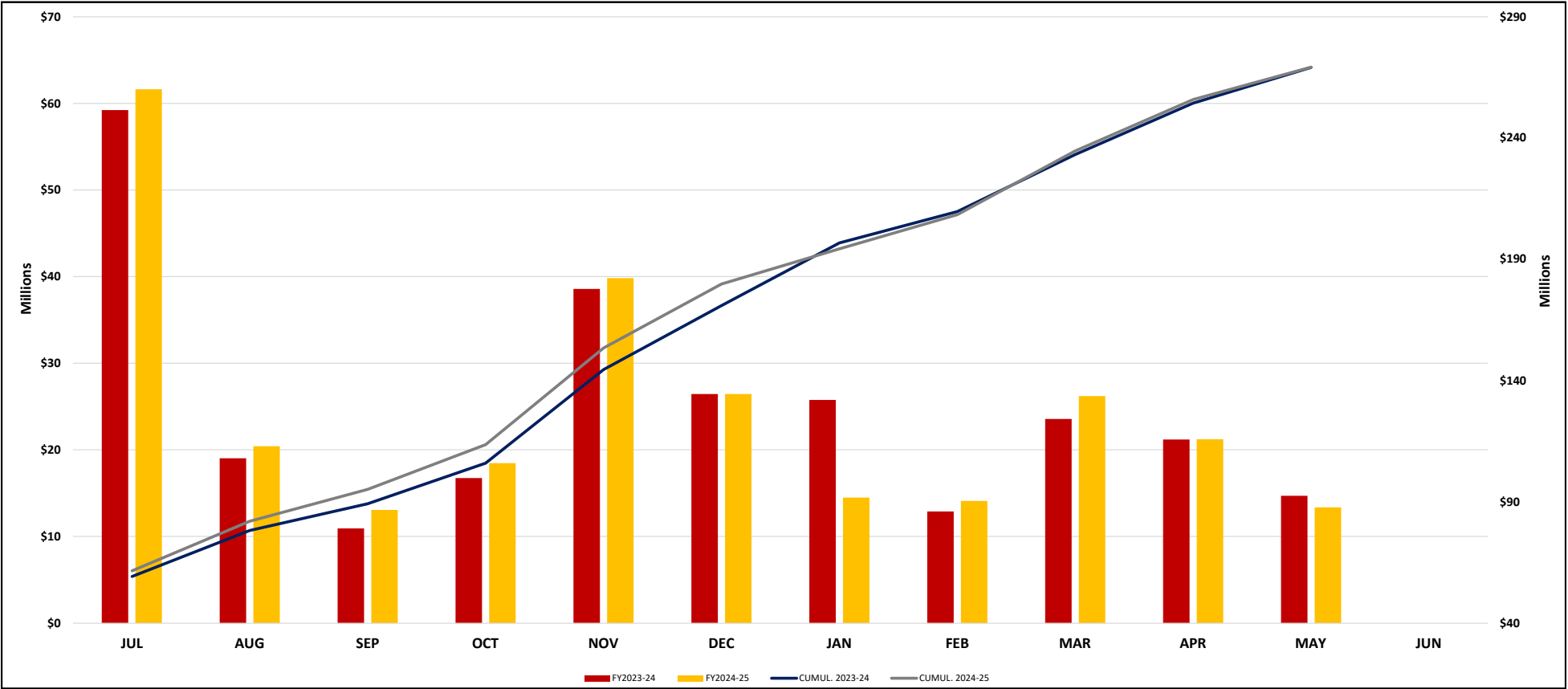
REVENUE ANALYSIS	Year To Date Actuals			Full Year		
	Prior Year	Current Year	Variance	Budget	Projection	Variance
Student Based:						
Credit Tuition	\$ 82,842,994	\$ 89,081,028	\$ 6,238,034	\$ 83,653,943	\$ 88,875,490	\$ 5,221,547
Non-Credit Tuition	\$ 13,299,796	\$ 13,448,163	\$ 148,367	\$ 13,817,973	\$ 13,466,826	\$ (351,147)
Student Fees	\$ 17,047,713	\$ 18,370,785	\$ 1,323,073	\$ 17,740,129	\$ 18,412,634	\$ 672,505
Out of State Fees	\$ 18,123,943	\$ 19,072,697	\$ 948,754	\$ 14,762,319	\$ 18,904,892	\$ 4,142,573
Total Student Based Revenues	\$ 131,314,446	\$ 139,972,673	\$ 8,658,227	\$ 129,974,364	\$ 139,659,842	\$ 9,685,478
State Funding:						
State Support - CCPF Recurring	\$ 101,667,783	\$ 105,058,595	\$ 3,390,812	\$ 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	\$ 16,870,318	\$ 15,323,925	\$ (1,546,393)	\$ 16,932,803	\$ 16,932,803	\$ 0
Total State Funding	\$ 120,219,929	\$ 122,493,879	\$ 2,273,950	\$ 133,653,595	\$ 133,653,595	\$ 0
Other Revenue:						
Indirect Cost Recovered	\$ 392,233	\$ 399,306	\$ 7,073	\$ 360,567	\$ 481,976	\$ 121,409
Other Revenue - Transfer, Interest, Rent, Contract, Misc	\$ 17,150,255	\$ 6,343,614	\$ (10,806,641)	\$ 8,981,672	\$ 6,712,307	\$ (2,269,365)
Total Other Revenue	\$ 17,542,487	\$ 6,742,920	\$ (10,799,568)	\$ 9,342,239	\$ 7,194,284	\$ (2,147,955)
Total Revenue	\$ 269,076,862	\$ 269,209,472	\$ 132,610	\$ 272,970,198	\$ 280,507,720	\$ 7,537,522
EXPENDITURE ANALYSIS	Year To Date Actuals			Full Year		
	Prior Year	Current Year	Variance	Budget	Projection	Variance
Personnel Expenses¹:						
Salaries, Wages and Fringe Benefits	\$ 168,380,796	\$ 174,690,837	\$ 6,310,040	\$ 201,867,885	\$ 199,101,830	\$ (2,766,055)
Other Taxable Benefits	\$ 24,775,987	\$ 20,765,085	\$ (4,010,902)	\$ 19,952,673	\$ 22,789,901	\$ 2,837,228
Expense Suspense Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Personnel Expense Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Personnel	\$ 193,156,784	\$ 195,455,922	\$ 2,299,138	\$ 221,820,558	\$ 221,891,731	\$ 71,173
Other Expenses:						
Other Services & Expenses	\$ 8,490,892	\$ 8,267,424	\$ (223,467)	\$ 10,323,179	\$ 10,383,059	\$ 59,880
Utilities & Communications	\$ 5,203,061	\$ 5,052,501	\$ (150,560)	\$ 6,768,976	\$ 6,689,455	\$ (79,521)
Contractual Services	\$ 11,664,104	\$ 11,612,352	\$ (51,751)	\$ 14,891,812	\$ 15,132,991	\$ 241,179
Materials & Supplies	\$ 11,840,715	\$ 14,621,682	\$ 2,780,967	\$ 14,566,089	\$ 14,770,870	\$ 204,781
Scholarships & Waivers	\$ 78,575	\$ 200,968	\$ 122,393	\$ 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	\$ 38,277,346	\$ 61,674,927	\$ 23,397,581	\$ 47,026,168	\$ 69,372,260	\$ 22,346,092
Capital Outlay						
Capital Expenditures	\$ 4,736,018	\$ 3,354,022	\$ (1,381,996)	\$ 4,123,472	\$ 4,441,380	\$ 317,908
Total Capital Expenditures	\$ 4,736,018	\$ 3,354,022	\$ (1,381,996)	\$ 4,123,472	\$ 4,441,380	\$ 317,908
Total All Expenses	\$ 236,170,148	\$ 260,484,871	\$ 24,314,723	\$ 272,970,198	\$ 295,705,371	\$ 22,735,173
Net Increase / (Decrease) from Operations	\$ 32,906,715	\$ 8,724,601	\$ (24,182,113)	\$ -	\$ (15,197,651)	\$ (15,197,651)

Notes:

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

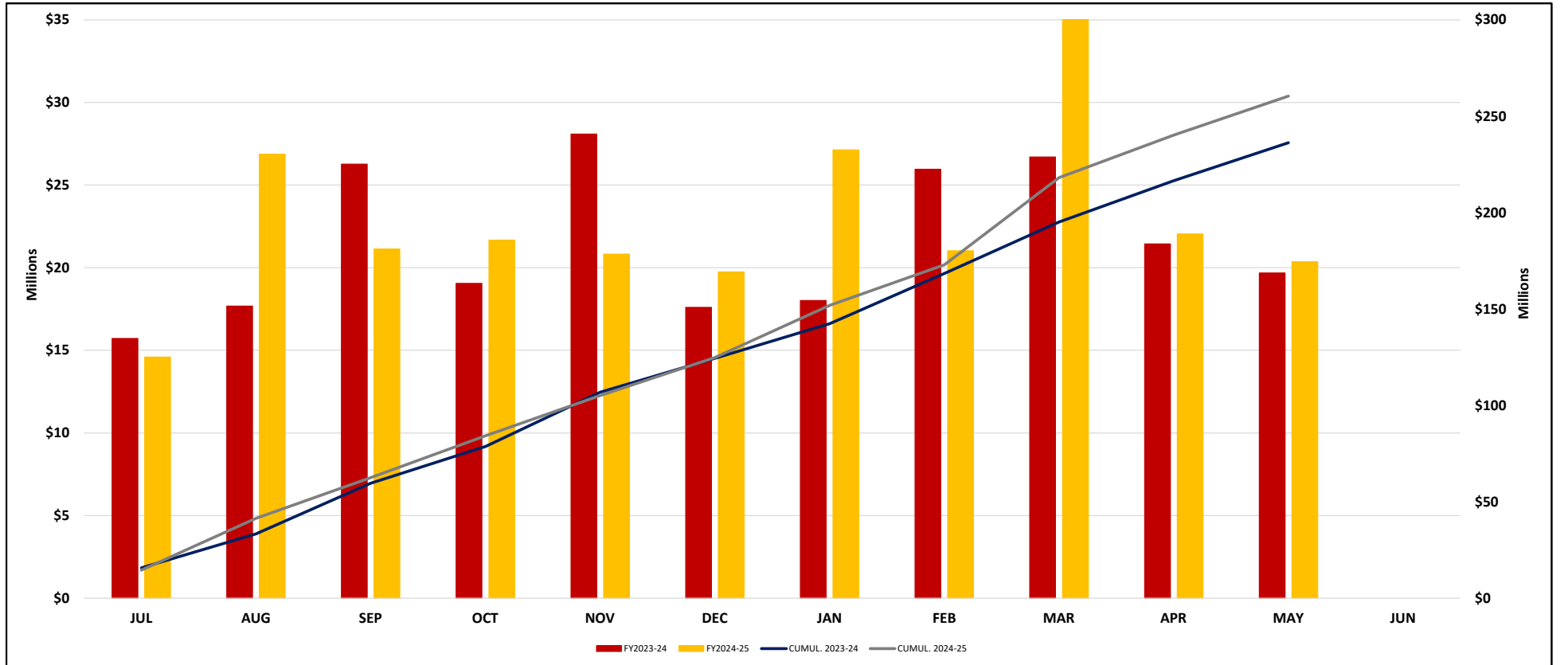
YEAR TO DATE REVENUE TREND

	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	14,704,332	
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	13,366,531	
	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	269,076,862	
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	269,209,472	



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	19,682,713	
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	20,357,677	
	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	236,170,148	
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	260,484,871	



VALENCIA COLLEGE
SUMMARY OF MAJOR CONSTRUCTION PROJECT FUNDING
AS OF MAY 31, 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	-
CW Network Hardware Refresh	June 2025	\$5,000,000					5,000,000			5,000,000	-
CW Network Security Upgrade	June 2025	\$1,500,000					1,500,000			1,500,000	-
CW IT Capital Plan	June 2030	\$10,220,000					10,220,000		-	10,220,000	-
CW Facilities Projects	June 2030	\$9,200,000					9,200,000			9,200,000	-
CW 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				996,188	1,496,188	-
Osceola Campus Optics Lab (5)	June 2025	\$150,000							150,000	150,000	-
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							713,527	713,527	-
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	-
Fire Alarm Panel Upgrade	June 2026	\$800,000							800,000	800,000	-
Chiller Refurbishment OSC	October 2025	\$382,825							382,825	382,825	-
TOTALS			\$ -	\$ 8,000,000	\$ 21,828,300	\$ -	\$ 29,420,000	\$ -	\$ 16,890,921	\$76,139,221	\$ -

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 MAY 31, 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	2,603					\$2,458
CW Network Hardware Refresh	June 2025	\$5,000,000			4,961,054	37,120					\$1,826
CW Network Security Upgrade	June 2025	\$1,500,000			1,300,859	193,922					\$5,218
CW IT Capital Plan	June 2030	\$10,220,000			658,858	267,586					\$9,293,556
CW Facilities Projects	June 2030	\$9,200,000			-	-					\$9,200,000
CW Campus Furniture	June 2030	\$2,500,000			3,894	177,860					\$2,318,246
Collegewide General Repairs & Renovation	June 2025	\$5,500,000	2,380,647	453,148	1,825,854	672,760					\$167,591
Horizon West Southwest Campus Site Planning	June 2026	\$300,000					21,500				\$278,500
Collegewide Signage	June 2027	\$1,300,000							529,576	70,580	\$699,843
Poinciana Solar	June 2025	\$1,496,188			1,097,093	388,735					\$10,360
Osceola Campus Optics Lab	June 2025	\$150,000			117,810	21,197					\$10,993
West Building 10 Space Renovations	June 2025	\$3,600,000			3,589,759	-					\$10,241
Collegewide Strategic Facilities Planning	October 2025	\$1,148,380					1,014,474	128,033			\$5,872
Collegewide Deferred Maintenance	December 2026	\$17,571,279	13,429,341	4,467,706							(\$325,769)
Collegewide Deferred Maintenance Overages	December 2026	\$713,527	713,527	-							\$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
CW Food Service Renovations	June 2026	\$3,000,000			412,632	16,708					\$2,570,660
Fire Alarm Panel Upgrade	June 2026	\$800,000			568,051	217,840					\$14,108
OSC Campus Chiller Refurbishment	October 2025	\$382,825			-	382,719					\$106
											\$0
											\$0
TOTALS		\$76,139,221	16,523,516	\$4,920,855	\$18,287,824	\$2,379,050	\$1,035,974	\$128,033	\$529,576	\$70,580	\$32,263,811

PTD CONSTRUCTION PROJECTS SUMMARY	
Revenues (Total Funded)	\$76,139,221
Expenditures	\$36,376,891
Actual Fund Balance	\$39,762,330
Commitments (Purchase Orders)	\$7,498,518
Uncommitted Fund Balance	\$32,263,811

**VALENCIA COLLEGE
SUMMARY OF DEFERRED MAINTENANCE PROJECTS
AS OF MAY 31, 2025**

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

			BUDGET					
Project Title	Estimated Completion Date	Percentage Complete	Original Appropriation	Reallocation of Closed Projects Request (1)	Realignment Appropriation	Encumbrances	Expenditures	Available Balance
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	100.00%	3,900,000		3,900,000	8,536	3,900,000	(8,536)
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	23.09%	3,500,000		3,500,000	3,105,348	808,106	(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	\$ 4,467,706	\$ 13,429,341	\$ (325,769)

(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	\$463,136	4.480%	122,134,524
June			
TOTAL	\$6,103,993	4.862%	\$ 137,803,564

ANNUAL RATES OF RETURN AS OF 5/31/2025	
1 Yr Treasury	SBA
4.11%	4.51%

INVESTMENT MIXTURE AS OF 5/31/2025		
B of A (1)	SBA (2)	TOTAL
20.1%	79.9%	100.0%

CASH HOLDINGS AS OF 5/31/2025		
B of A	SBA	TOTAL
\$30,763,319	\$122,134,524	\$152,897,843

**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
May \$	\$272,218	\$46,791	\$32,861	\$18,652	\$92,613
May %	71.9%	8.2%	4.8%	3.2%	12.0%

YTD \$	\$4,089,233	\$517,449	\$346,776	\$200,690	\$949,845
YTD %	67.0%	8.5%	5.7%	3.3%	15.6%

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 May 31, 2025)

	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
<u>REVENUES</u>							
Student Fees	\$ 6,903,585	\$ -	\$ -	\$ -	\$ 4,632,985	\$ 6,885,825	\$ -
State Support	9,606,984				14,080,283	3,000,000	
Federal Support	5,279,226				106,239,851		
Gifts & Contracts	7,841,806	30,000	150,000		2,299,901		
Sales		2,482,763	1,659,305				
Other Revenues	1,770	1,133,318	200,968	751,162	12,188	949,845	
Transfers from Other Funds	41,741					21,920,000	
TOTAL REVENUES	\$ 29,675,112	\$ 3,646,082	\$ 2,010,274	\$ 751,162	\$ 127,265,208	\$ 32,755,670	\$ -
<u>EXPENDITURES</u>							
<u>Personnel Expenditures</u>							
Full Time	\$ 2,849,649	\$ 702,411	158,957	\$ -	\$ -	\$ -	\$ -
Part Time	3,722,161	145,757	313				
Fringe Benefits	1,140,983	292,928	62,558				
Subtotal	\$ 7,712,793	\$ 1,141,096	\$ 221,828	\$ -	\$ -	\$ -	\$ -
<u>Other Expenses</u>							
Travel	\$ 400,679	\$ 2,986	\$ 16,755	\$ -	\$ -	\$ -	\$ -
Postage & Telephone		45,139					
Printing	30,251	10,324	1,618				
Repairs & Maintenance	2,089	23,064	28,194			2,871,576	
Rentals	86,958		2,962			2,063	
Services	1,661,614	35,210	591,414			879,027	
Materials & Supplies	1,348,414	56,803	468,117			656,375	
Cost of Goods Sold		2,051,364	455,342				
Scholarships & Waivers	10,211,805			12,520	125,876,006		
Transfers to Other Funds	1,118				40,623		
Other Expenses	304,646	280,181					
Subtotal	\$ 14,047,574	\$ 2,505,072	\$ 1,564,401	\$ 12,520	\$ 125,916,628	\$ 4,409,041	\$ -
<u>Capital Outlay</u>							
Furniture & Equipment	\$ 2,219,446	\$ -	\$ -	\$ -	\$ -	\$ 516,792	\$ -
General Construction						639,331	
Renovation & Remodeling	1,897,179					12,842,278	
Land						-	
Leasehold Improvements						-	
Structures & Improvements						425,807	
Subtotal	\$ 4,116,625	\$ -	\$ -	\$ -	\$ -	\$ 14,424,208	\$ -
TOTAL EXPENDITURES	\$ 25,876,993	\$ 3,646,168	\$ 1,786,229	\$ 12,520	\$ 125,916,628	\$ 18,833,249	\$ -
NET INCREASE (DECREASE) IN FUND BALANCE	\$ 3,798,120	\$ (86)	\$ 224,045	\$ 738,642	\$ 1,348,579	\$ 13,922,422	\$ -

VALENCIA COLLEGE
BALANCE SHEET BY FUND
FISCAL YEAR 2024-2025 (through May 31, 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	\$ 57,075,640	\$ 11,799,583	\$ 11,254,891	\$ 6,481,449	\$ 12,506,888	\$ 3,612,777	\$ 50,139,502	\$ 27,112	\$ -
Accounts Receivable, Net	28,954,233	1,423,407	1,346,388			18,043	12,562,268		
Inventories			803,718						
Leases Receivable	686,779				1,616,073				
Prepaid Expenses	54,838	1,135,084		500					
Deferred Outflows - FRS Pension	35,207,556								
Deferred Outflows - HIS Pension	6,523,403								
Deferred Outflows - OPEB	2,634,734								
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	\$ 131,137,183	\$ 14,358,074	\$ 13,404,997	\$ 6,481,949	\$ 14,122,961	\$ 3,630,820	\$ 62,701,770	\$ 27,112	\$ 249,610,389
<u>LIABILITIES AND FUND BALANCE</u>									
<u>Liabilities:</u>									
Accounts Payable	\$ 1,114,838	\$ 1,652	\$ 883,256	\$ 1,495	\$ -	\$ -	\$ 3,091	\$ -	\$ -
Retainage Payable		26,126					328,134		
Salaries & Benefits Payable	2,338,760								
Health Insurance Claims Reserve	7,811,667								
Compensated Leave-Curr/NonCurr	25,421,457								
Special Termination Benefit-Curr/NonCurr	360,531								
Net OPEB Liability-Current/NonCurr	4,402,994								
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	4,560,547								
Deferred Inflows - Leases	640,782				1,547,595				
Unearned Revenue	257,944	9,255,867	65,312						
Sales Tax Payable	45		13,036						
Bonds Payable									1,041,000
Leases Payable									13,123,417
Total Liabilities	\$ 190,041,299	\$ 9,283,645	\$ 961,604	\$ 1,495	\$ 1,547,595	\$ -	\$ 331,225	\$ -	\$ 14,164,417
<u>Fund Balance:</u>									
Funds Restricted for Encumbrances	\$ 7,124,026	\$ 5,135,972	\$ 39,651	\$ 771,095	\$ -	\$ -	\$ 7,624,353	\$ -	\$ -
Investment in Plant									235,445,972
Unallocated Fund Balance	(66,028,142)	(61,543)	12,403,742	5,709,359	12,575,366	3,630,820	54,746,192	27,112	
Total Fund Balance	\$ (58,904,116)	\$ 5,074,429	\$ 12,443,392	\$ 6,480,454	\$ 12,575,366	\$ 3,630,820	\$ 62,370,545	\$ 27,112	\$ 235,445,972
TOTAL LIABILITIES AND FUND BALANCE	\$ 131,137,183	\$ 14,358,074	\$ 13,404,997	\$ 6,481,949	\$ 14,122,961	\$ 3,630,820	\$ 62,701,770	\$ 27,112	\$ 249,610,389