

VALENCIA COLLEGE
ANALYSIS OF REVENUES, EXPENDITURES AND FINANCIAL OUTLOOK - FUND 1: CURRENT FUND UNRESTRICTED
FISCAL YEAR 2025-2026 (through October 31, 2025)

	Annual Budget	Collected YTD	% Collected
Student Based	\$ 140,455,703	\$ 66,676,570	47.5%
State Funding	133,653,595	49,102,967	36.7%
Other Revenues	15,098,884	1,660,912	11.0%
Total Revenues	\$ 289,208,182	\$ 117,440,449	40.6%

	Annual Budget	Expended YTD	% Expended
Salaries	\$ 237,032,396	\$ 71,556,436	30.2%
Current Expense	48,241,058	16,266,770	33.7%
Capital Outlay	3,934,728	2,755,264	70.0%
Total Expenditures	\$ 289,208,182	\$ 90,578,470	31.3%

Financial Outlook

Revenue Summary: \$117.4M year to date; projected revenue at year end: \$297.1M

- Year End Projection exceeds Annual Budget by \$7.9M primarily driven by –
 - .3% increase in student based revenues
 - State funding projected \$13.5M above budget due to allocations released after budget was adopted, offset by Other Revenue \$6M below budget, where anticipated funds were temporarily budgeted. Net impact: \$7.5M above budget across these categories.

Expenditure Summary: \$90.6M year to date; projected expenditures at year end: \$284.5M

- Year End Projection trails Annual Budget by \$4.7M primarily driven by –
 - Savings from employee vacancies (\$5.2M) & operational efficiencies (\$0.3M)
 - Offset by costs associated with spend plan item - Osceola County land acquisition \$0.4M; along with accelerated technology refresh plan

VALENCIA COLLEGE
BUDGET vs ACTUALS - FUND 1: CURRENT FUND UNRESTRICTED
FISCAL YEAR 2025-2026 (through October 31, 2025)

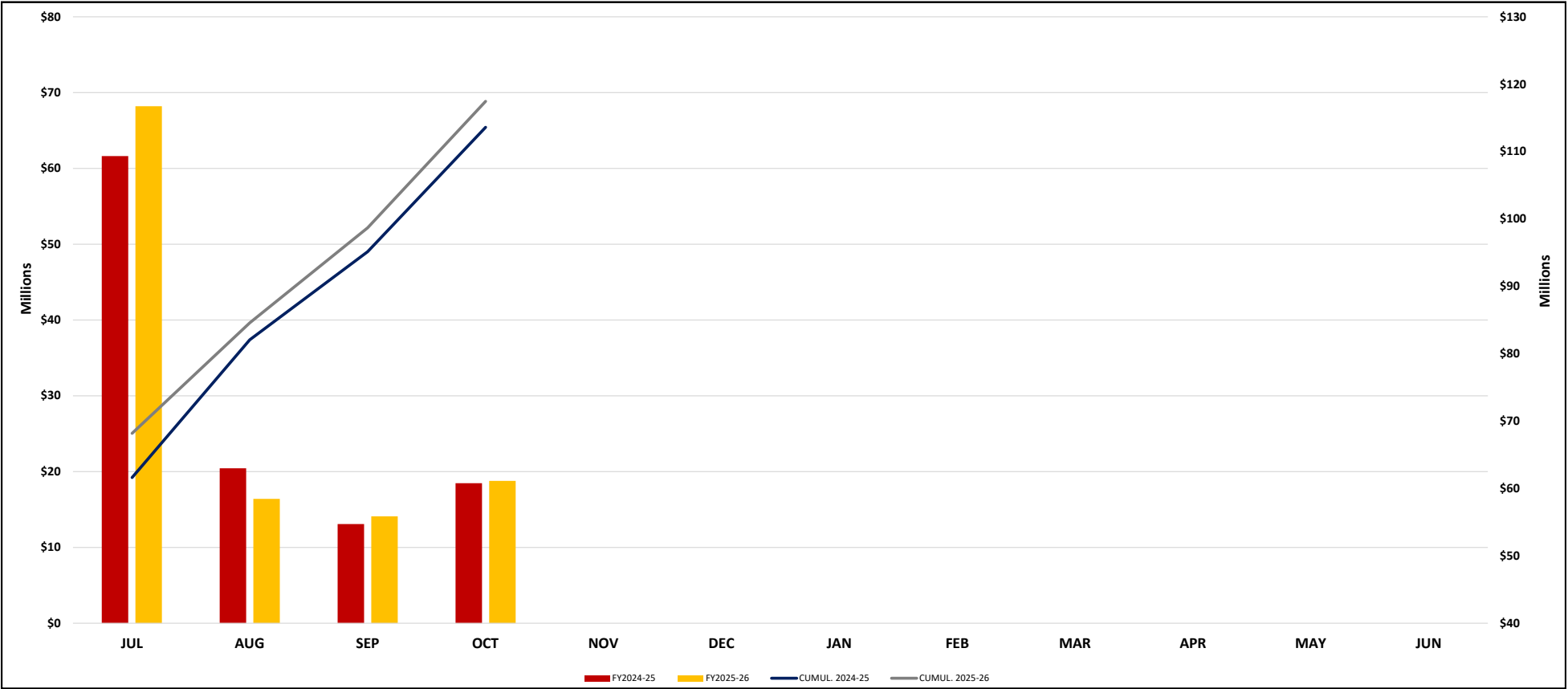
REVENUE ANALYSIS	Year To Date Actuals			Full Year		
	Prior Year	Current Year	Variance	Budget	Projection	Variance
Student Based:						
Credit Tuition	\$ 40,878,129	\$ 41,950,979	\$ 1,072,850	\$ 89,795,546	\$ 91,049,063	\$ 1,253,517
Non-Credit Tuition	\$ 7,457,293	\$ 6,931,137	\$ (526,157)	\$ 13,489,889	\$ 12,339,072	\$ (1,150,817)
Student Fees	\$ 8,052,589	\$ 7,887,903	\$ (164,686)	\$ 18,629,289	\$ 18,491,746	\$ (137,543)
Out of State Fees	\$ 9,709,150	\$ 9,906,552	\$ 197,402	\$ 18,540,979	\$ 19,037,408	\$ 496,429
Total Student Based Revenues	\$ 66,097,161	\$ 66,676,570	\$ 579,409	\$ 140,455,703	\$ 140,917,289	\$ 461,586
State Funding:						
State Support - CCPF Recurring	\$ 38,203,048	\$ 43,037,007	\$ 4,833,959	\$ 114,609,433	\$ 129,111,239	\$ 14,501,806
State Support - CCPF NonRecurring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Support - Special Appropriation	\$ 1,050,400	\$ 819,964	\$ (230,436)	\$ 2,111,359	\$ 1,644,049	\$ (467,310)
State Support - Lottery, License Tag	\$ 6,143,427	\$ 5,245,996	\$ (897,431)	\$ 16,932,803	\$ 16,379,807	\$ (552,996)
Total State Funding	\$ 45,396,875	\$ 49,102,967	\$ 3,706,092	\$ 133,653,595	\$ 147,135,095	\$ 13,481,500
Other Revenue:						
Indirect Cost Recovered	\$ 145,779	\$ 148,765	\$ 2,985	\$ 497,608	\$ 467,457	\$ (30,151)
Other Revenue - Transfer, Interest, Rent, Contract, Misc	\$ 1,938,093	\$ 1,512,147	\$ (425,946)	\$ 14,601,276	\$ 8,608,911	\$ (5,992,365)
Total Other Revenue	\$ 2,083,872	\$ 1,660,912	\$ (422,960)	\$ 15,098,884	\$ 9,076,367	\$ (6,022,517)
Total Revenue	\$ 113,577,908	\$ 117,440,449	\$ 3,862,541	\$ 289,208,182	\$ 297,128,752	\$ 7,920,570
EXPENDITURE ANALYSIS	Year To Date Actuals			Full Year		
	Prior Year	Current Year	Variance	Budget	Projection	Variance
Personnel Expenses¹:						
Salaries, Wages and Fringe Benefits	\$ 61,552,611	\$ 63,866,667	\$ 2,314,056	\$ 213,017,079	\$ 210,181,740	\$ (2,835,339)
Other Taxable Benefits	\$ 5,794,357	\$ 7,689,769	\$ 1,895,412	\$ 24,015,317	\$ 21,633,572	\$ (2,381,745)
Expense Suspense Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Personnel Expense Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Personnel	\$ 67,346,968	\$ 71,556,436	\$ 4,209,468	\$ 237,032,396	\$ 231,815,312	\$ (5,217,084)
Other Expenses:						
Other Services & Expenses	\$ 4,385,591	\$ 4,248,500	\$ (137,091)	\$ 9,471,400	\$ 9,465,238	\$ (6,162)
Utilities & Communications	\$ 1,945,006	\$ 2,001,513	\$ 56,507	\$ 6,821,111	\$ 6,745,332	\$ (75,779)
Contractual Services	\$ 3,644,572	\$ 3,509,258	\$ (135,315)	\$ 14,967,668	\$ 14,898,438	\$ (69,230)
Materials & Supplies	\$ 5,771,656	\$ 6,469,499	\$ 697,843	\$ 16,504,767	\$ 16,444,570	\$ (60,197)
Scholarships & Waivers	\$ 60,913	\$ 37,999	\$ (22,914)	\$ 466,310	\$ 417,826	\$ (48,484)
Interest on Capital Debt	\$ -	\$ -	\$ -	\$ 9,802	\$ 9,802	\$ (0)
NonPersonnel Expense Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payment on Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Direct Expenditures and Transfers	\$ 15,807,739	\$ 16,266,770	\$ 459,031	\$ 48,241,058	\$ 47,981,205	\$ (259,853)
Capital Outlay						
Capital Expenditures	\$ 1,103,685	\$ 2,755,264	\$ 1,651,579	\$ 3,934,728	\$ 4,716,809	\$ 782,081
Total Capital Expenditures	\$ 1,103,685	\$ 2,755,264	\$ 1,651,579	\$ 3,934,728	\$ 4,716,809	\$ 782,081
Total All Expenses	\$ 84,258,393	\$ 90,578,470	\$ 6,320,078	\$ 289,208,182	\$ 284,513,326	\$ (4,694,856)
Net Increase / (Decrease) from Operations	\$ 29,319,515	\$ 26,861,978	\$ (2,457,537)	\$ -	\$ 12,615,425	\$ 12,615,425

Notes:

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

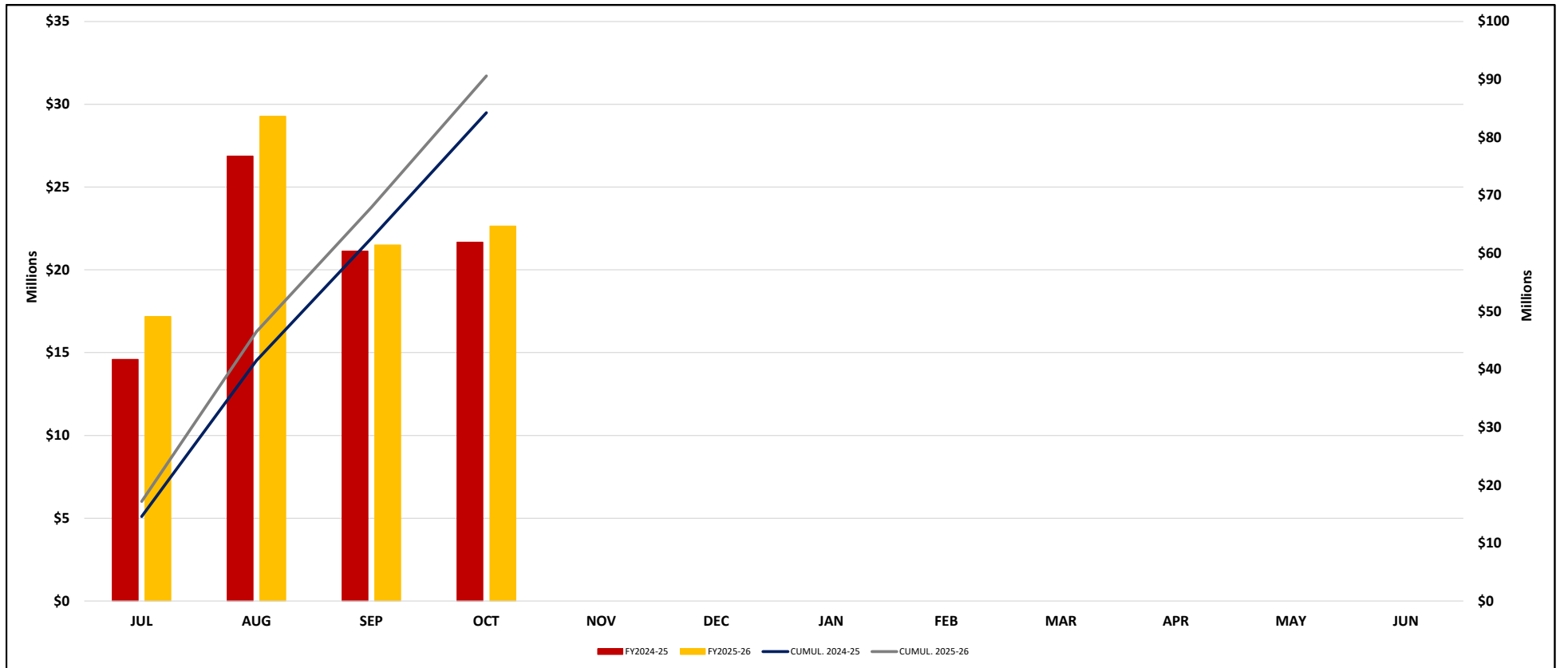
YEAR TO DATE REVENUE TREND

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
	MONTHLY											
FY2024-25	61,613,776	20,431,024	13,077,422	18,455,686								
FY2025-26	68,180,262	16,391,833	14,105,603	18,762,751								
	CUMULATIVE											
CUMUL. 2024-25	61,613,776	82,044,800	95,122,222	113,577,908								
CUMUL. 2025-26	68,180,262	84,572,095	98,677,698	117,440,449								



YEAR TO DATE EXPENDITURES TREND

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
	MONTHLY											
FY2024-25	14,593,982	26,867,633	21,127,815	21,668,962								
FY2025-26	17,176,758	29,274,935	21,496,021	22,630,756								
	CUMULATIVE											
CUMUL. 2024-25	14,593,982	41,461,616	62,589,431	84,258,393								
CUMUL. 2025-26	17,176,758	46,451,693	67,947,715	90,578,470								



VALENCIA COLLEGE
SUMMARY OF MAJOR CONSTRUCTION PROJECT FUNDING
AS OF OCTOBER 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		
Collegewide Deferred Maintenance (1)	December 2026	\$17,571,279			17,571,279				-	17,571,279	-
Collegewide Deferred Maintenance Overages (3)	December 2026	\$354,570							722,063	722,063	-
Collegewide Facilities Projects	June 2030	\$9,200,000					9,200,000			9,200,000	-
Collegewide Food Service Renovations	June 2026	\$3,000,000							3,000,000	3,000,000	-
Collegewide Furniture & Equipment Plan	June 2030	\$2,500,000					2,500,000			2,500,000	-
Collegewide General Repairs & Renovation	June 2026	\$5,500,000			-				5,500,000	5,500,000	-
Collegewide Information Technology Capital Plan	June 2030	\$10,220,000					10,220,000		-	10,220,000	-
Collegewide Network Hardware Refresh	November 2025	\$5,000,000					5,000,000			5,000,000	-
Collegewide Network Security Upgrade	November 2025	\$1,500,000					1,500,000			1,500,000	-
Collegewide Signage	June 2027	\$1,300,000							1,300,000	1,300,000	-
Collegewide Strategic Facilities Planning	October 2025	\$1,128,436							1,128,436	1,128,436	-
Collegewide Fire Alarm Panel Upgrade	June 2026	\$800,000							800,000	800,000	-
Horizon West Site Planning	June 2026	\$300,000							300,000	300,000	-
Lake Nona Building 2 Planning	March 2026	\$5,000,000		5,000,000						5,000,000	-
Lake Nona Building 2 Planning/Construction	March 2027	\$3,000,000		3,000,000						3,000,000	-
Osceola Optics Lab	June 2026	\$675,000			525,000				150,000	675,000	-
Poinciana Solar (2)	March 2026	\$1,441,613			500,000				996,188	1,496,188	-
West Building 1 & Central Energy Plant Roofs	June 2026	\$1,900,000	1,500,000						400,000	1,900,000	-
TOTALS			\$ 1,500,000	\$ 8,000,000	\$ 18,596,279	\$ -	\$ 28,420,000	\$ -	\$ 14,296,688	\$70,812,967	\$ -

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) Project partially funded by United States Department of Housing and Urban Development grant.
(3) Deferred maintenance appropriation set project budget at time project request was submitted; cost overruns must be absorbed by Valencia.

**VALENCIA COLLEGE
SUMMARY OF MAJOR CONSTRUCTION PROJECT EXPENDITURES
AS OF OCTOBER 31, 2025**

CONSTRUCTION PROJECTS EXPENDITURES AND COMMITMENTS BY CAPITAL ASSET CLASS

Project Description	Estimated Completion Date	Total Funded PTD	Maintenance & Repairs		Renovation & Remodeling		Building		Uncommitted Balance
			Expenditures	Commitments	Expenditures	Commitments	Expenditures	Commitments	
Collegewide Deferred Maintenance (1)	December 2026	\$17,571,279	14,902,454	3,159,785					(\$490,960)
Collegewide Deferred Maintenance Overages (3)	December 2026	\$722,063	722,063						\$0
Collegewide Facilities Projects	June 2030	\$9,200,000			-	-			\$9,200,000
Collegewide Food Service Renovations	June 2026	\$3,000,000			1,058,601	799,496			\$1,141,903
Collegewide Furniture & Equipment Plan	June 2030	\$2,500,000			676,022	527,416			\$1,296,562
Collegewide General Repairs & Renovation	June 2026	\$5,500,000	346,738	129,270	557,308	1,520,977			\$2,945,707
Collegewide Information Technology Capital Plan	June 2030	\$10,220,000			1,696,603	279,196			\$8,244,201
Collegewide Network Hardware Refresh	November 2025	\$5,000,000			4,995,545	3,850			\$605
Collegewide Network Security Upgrade	November 2025	\$1,500,000			1,494,782	2,690			\$2,528
Collegewide Signage	June 2027	\$1,300,000			862,501	19,592			\$417,907
Collegewide Strategic Facilities Planning	October 2025	\$1,128,436			1,128,436	-			\$0
Collegewide Fire Alarm Panel Upgrade	June 2026	\$800,000			568,051	217,840			\$14,108
Horizon West Site Planning	June 2026	\$300,000					21,500	-	\$278,500
Lake Nona Building 2 Planning	March 2026	\$5,000,000							\$5,000,000
Lake Nona Building 2 Planning/Construction	March 2027	\$3,000,000							\$3,000,000
Osceola Optics Lab	June 2026	\$675,000			668,365	5,642			\$993
Poinciana Solar (2)	March 2026	\$1,496,188			1,184,441	301,387			\$10,360
West Building 1 & Central Energy Plant Roofs	June 2026	\$1,900,000			1,388,265	32,766			\$478,969
TOTALS		\$70,812,967	15,971,256	\$3,289,055	\$16,278,919	\$3,710,854	\$21,500	\$0	\$31,541,384

PTD CONSTRUCTION PROJECTS SUMMARY

Revenues (Total Funded)	\$70,812,967
Expenditures	<u>\$32,271,675</u>
Actual Capital Project Fund Balance	\$38,541,292
Commitments (Purchase Orders)	<u>\$6,999,909</u>
Uncommitted Capital Project Fund Balance	\$31,541,384

VALENCIA COLLEGE
SUMMARY OF DEFERRED MAINTENANCE PROJECTS
AS OF OCTOBER 31, 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			Expenditures	Encumbrances	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	100.00%	3,900,000		3,900,000	3,900,000		-
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	100.00%	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	March 2026	56.61%	1,000,000		1,000,000	566,137	433,093	770
OIT Backup Power Upgrades & Physical Security	March 2026	59.07%	1,500,000		1,500,000	886,041	610,508	3,452
Irrigation Main Line Replacement	Not Applicable ⁽¹⁾	100.00%	500,000	(494,040)	5,960	2,250		3,710
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	December 2026	53.91%	3,500,000		3,500,000	1,886,750	2,116,185	(502,935)
New Elevator Code Upgrades	December 2023	100.00%	280,000	(57,187)	222,813	222,813		-
TOTALS			\$ 17,571,279	\$ -	\$ 17,571,279	\$ 14,902,454	\$ 3,159,785	\$ (490,960)

(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 2025-26 (ALL FUNDS)**

FISCAL YEAR 2025-26 REVENUE/RATES OF RETURN			
Period	Interest Income	Annual Interest Income %	Principal Invested (3)
July	\$456,428	4.460%	\$ 118,057,800
August	\$461,338	4.440%	128,519,138
September	\$467,236	4.390%	138,986,375
October	\$506,094	4.290%	139,492,469
November			
December			
January			
February			
March			
April			
May			
June			
TOTAL	\$1,891,096	4.395%	\$ 131,263,946

ANNUAL RATES OF RETURN AS OF 10/31/25	
1 Yr Treasury	SBA
3.70%	4.29%

INVESTMENT MIXTURE AS OF 10/31/25		
B of A (1)	SBA (2)	TOTAL
11.6%	88.4%	100.0%

CASH HOLDINGS AS OF 10/31/25		
B of A	SBA	TOTAL
\$18,374,781	\$139,492,469	\$157,867,250

**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	466,848	4.470%	132,601,733	
	TOTAL	\$ 6,570,841	4.829%	\$ 137,370,078	

INTEREST ALLOCATION BY FUND TYPE FY 2025-26					
	General Fund	Auxiliary Fund	Quasi Endowment	Student Endowment	Plant Fund
Oct \$	\$288,227	\$52,044	\$33,701	\$19,113	\$113,009
Oct %	57.0%	10.3%	6.7%	3.8%	22.3%

YTD \$	\$1,079,909	\$195,411	\$128,899	\$73,105	\$413,772
YTD %	57.1%	10.3%	6.8%	3.9%	21.9%

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 2025-2026 (through October 31, 2025)

	Unrestricted	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
<u>REVENUES</u>								
Student Fees	\$ 65,993,607	\$ 3,205,768	\$ -	\$ -	\$ -	\$ 2,193,485	\$ 3,252,680	\$ -
State Support	49,102,967	2,381,014				8,401,083		
Federal Support	148,765	2,317,287				59,874,548		
Gifts & Contracts	682,963	4,295,484		150,000		470,278		
Sales	59,455		929,134	744,939				
Other Revenues	1,452,692		466,666	58,459	202,004	(19)	413,772	
Transfers from Other Funds						288,746		
TOTAL REVENUES	\$ 117,440,449	\$ 12,199,554	\$ 1,395,800	\$ 953,397	\$ 202,004	\$ 71,228,122	\$ 3,666,452	\$ -
<u>EXPENDITURES</u>								
<u>Personnel Expenditures</u>								
Full Time	\$ 42,952,844	\$ 1,205,009	\$ 250,071	95,374	\$ -	\$ -	\$ -	\$ -
Part Time	11,187,484	1,374,573	38,581					
Fringe Benefits	17,416,108	469,273	103,008	34,594				
Subtotal	\$ 71,556,436	\$ 3,048,854	\$ 391,660	\$ 129,967	\$ -	\$ -	\$ -	\$ -
<u>Other Expenses</u>								
Travel	\$ 116,210	\$ 42,985	\$ 410	\$ 952	\$ -	\$ -	\$ -	\$ -
Postage & Telephone	20,300		14,496					
Printing	54,817	16,703	10	261				
Repairs & Maintenance	672,283		2,658	10,446			394,273	
Rentals	8,386	8,673						
Services	8,306,825	855,330	15,094	690,274			267,924	
Materials & Supplies	6,469,499	395,683	24,501	258,740			881,633	
Cost of Goods Sold			363,236	261,472				
Scholarships & Waivers	37,999	4,002,013				69,976,417		
Transfers to Other Funds		288,746						
Other Expenses	580,449	136,582	103,620	22,761				
Subtotal	\$ 16,266,770	\$ 5,746,715	\$ 524,025	\$ 1,244,906	\$ -	\$ 69,976,417	\$ 1,543,829	\$ -
<u>Capital Outlay</u>								
Furniture & Equipment	\$ 1,833,501	\$ 498,592	\$ -	\$ 315	\$ -	\$ -	\$ 440,451	\$ -
General Construction							82,799	
Renovation & Remodeling		108,531					3,370,705	
Land	399,000							
Leasehold Improvements	522,763							
Structures & Improvements							381,803	
Subtotal	\$ 2,755,264	\$ 607,124	\$ -	\$ 315	\$ -	\$ -	\$ 4,275,757	\$ -
TOTAL EXPENDITURES	\$ 90,578,470	\$ 9,402,693	\$ 915,685	\$ 1,375,188	\$ -	\$ 69,976,417	\$ 5,819,586	\$ -
NET INCREASE (DECREASE) IN FUND BALANCE	\$ 26,861,978	\$ 2,796,860	\$ 480,115	\$ (421,790)	\$ 202,004	\$ 1,251,704	\$ (2,153,134)	\$ -

**VALENCIA COLLEGE
BALANCE SHEET BY FUND
FISCAL YEAR 2025-2026 (through October 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	\$ 57,720,006	\$ 14,885,926	\$ 12,412,471	\$ 6,124,031	\$ 12,763,743	\$ 2,556,155	\$ 51,381,872	\$ 23,046	\$ -
Accounts Receivable, Net	31,810,262	1,410,102	81,054			565,926	10,940,192		
Inventories			1,130,198						
Leases Receivable	219,127				1,493,181				
Prepaid Expenses	56,315	1,689,092		2,300			397,274		
Deferred Outflows - FRS Pension	33,009,113								
Deferred Outflows - HIS Pension	5,290,540								
Deferred Outflows - OPEB	2,934,587								
Leased Assets, Net									11,229,140
Land									30,558,151
Buildings, Net									179,753,270
Leasehold Improvements, Net									9,654,701
Other Structures & Improvements, Net									1,107,018
Furniture & Equipment, Net									6,885,006
Construction in Progress									2,201,590
TOTAL ASSETS	\$ 131,039,950	\$ 17,985,120	\$ 13,623,723	\$ 6,126,331	\$ 14,256,924	\$ 3,122,081	\$ 62,719,338	\$ 23,046	\$ 241,388,877
<u>LIABILITIES AND FUND BALANCE</u>									
<u>Liabilities:</u>									
Accounts Payable	\$ 1,071,812	\$ 11	\$ 171,142	\$ -	\$ -	\$ 11,700	\$ -	\$ -	\$ -
Retainage Payable		26,126					252,681		
Salaries & Benefits Payable	2,578,878								
Health Insurance Claims Reserve	8,014,000								
Compensated Leave-Curr/NonCurr	25,669,329								
Special Termination Benefit-Curr/NonCurr	443,826								
Net OPEB Liability-Current/NonCurr	4,402,994								
Net FRS Pension Liability-Current/NonCurr	73,189,542								
Net HIS Pension LiabilityCurrent/NonCurr	43,763,378								
Deferred Inflows - FRS Pension	13,819,610								
Deferred Inflows - HIS Pension	9,208,993								
Deferred Inflows - OPEB	4,560,547								
Deferred Inflows - Leases	237,921				1,392,835				
Unearned Revenue		13,961,120	65,362						
Sales Tax Payable			4,404						
Bonds Payable									889,000
Leases Payable									13,416,679
Total Liabilities	\$ 186,960,831	\$ 13,987,256	\$ 240,908	\$ -	\$ 1,392,835	\$ 11,700	\$ 252,681	\$ -	\$ 14,305,679
<u>Fund Balance:</u>									
Funds Restricted for Encumbrances	\$ 12,144,311	\$ 5,131,528	\$ 66,311	\$ 887,802	\$ -	\$ -	\$ 7,384,758	\$ -	\$ -
Investment in Plant									227,083,198
Unallocated Fund Balance	(68,065,192)	(1,133,665)	13,316,504	5,238,529	12,864,089	3,110,381	55,081,899	23,046	
Total Fund Balance	\$ (55,920,881)	\$ 3,997,863	\$ 13,382,815	\$ 6,126,331	\$ 12,864,089	\$ 3,110,381	\$ 62,466,657	\$ 23,046	\$ 227,083,198
TOTAL LIABILITIES AND FUND BALANCE	\$ 131,039,950	\$ 17,985,120	\$ 13,623,723	\$ 6,126,331	\$ 14,256,924	\$ 3,122,081	\$ 62,719,338	\$ 23,046	\$ 241,388,877