

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

	Annual Budget	Collected YTD	% Collected
Student Based	\$ 140,455,703	\$ 114,360,511	81.4%
State Funding	133,653,595	85,727,183	64.1%
Other Revenues	15,098,884	3,137,590	20.8%
<b>Total Revenues</b>	<b>\$ 289,208,182</b>	<b>\$ 203,225,284</b>	<b>70.3%</b>

	Annual Budget	Expended YTD	% Expended
Salaries	\$ 237,032,396	\$ 130,311,972	55.0%
Current Expense	48,241,058	25,005,189	51.8%
Capital Outlay	3,934,728	3,748,845	95.3%
<b>Total Expenditures</b>	<b>\$ 289,208,182</b>	<b>\$ 159,066,006</b>	<b>55.0%</b>

**Financial Outlook**

Revenue Summary: \$203.2M year to date; projected revenue at year end: \$294.7M

- Year End Projection exceeds Annual Budget by \$5.5M primarily driven by –
  - 1.1% increase in student based revenues
  - State funding projected \$13.5M above budget due to allocations released after budget was adopted, offset by Other Revenue \$9.5M below budget, where anticipated state funds were temporarily budgeted as well as non-mandatory transfer in from Fund 3. Net impact: \$4M above budget across these categories.

Expenditure Summary: \$159.1M year to date; projected expenditures at year end: \$292.8M

- Year End Projection exceeds Annual Budget by \$3.6M primarily driven by –
  - Costs associated with spend plan - Osceola County land acquisition \$0.4M, classroom equipment refresh \$3M, lab space renovation \$2.7M; along with accelerated technology refresh plan.
  - Offset by savings from employee vacancies (\$3.6M)

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

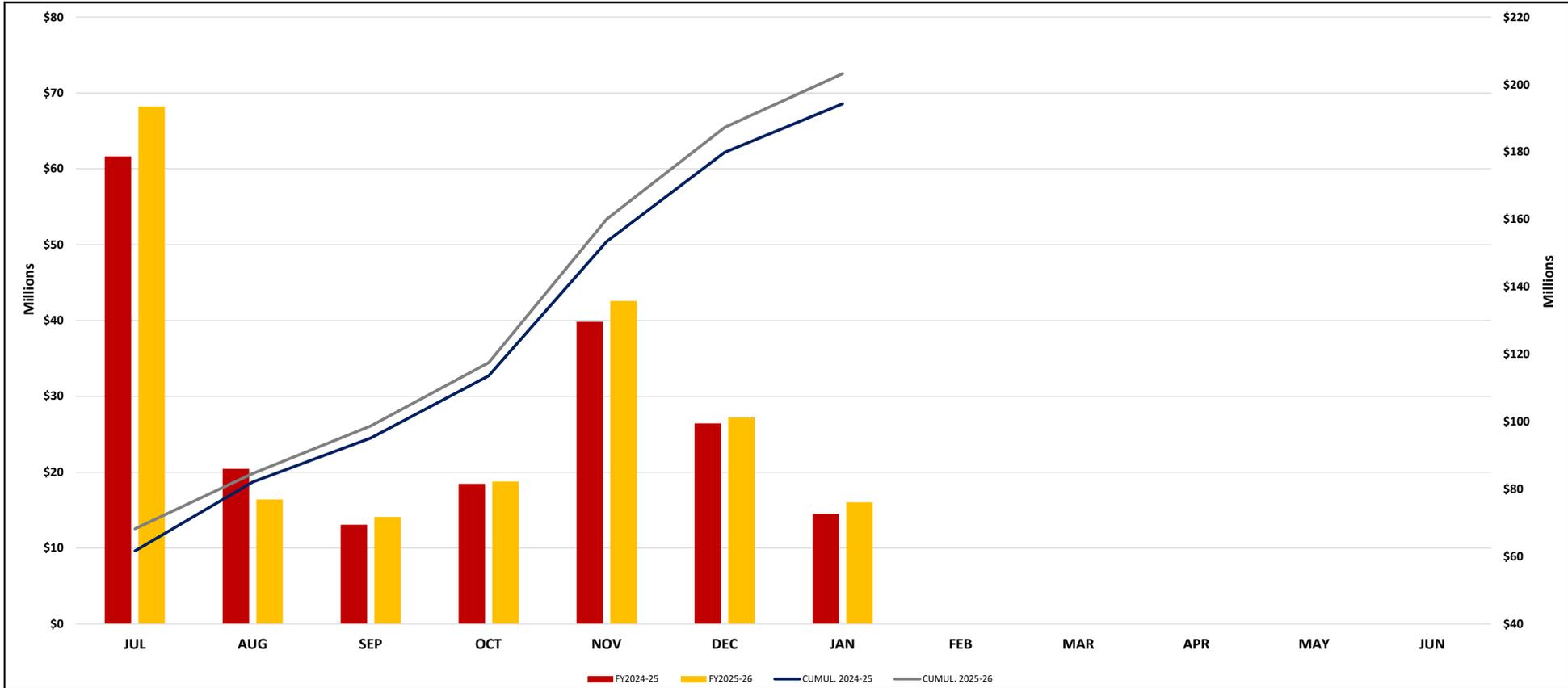
REVENUE ANALYSIS	Year To Date Actuals			Full Year		
	Prior Year	Current Year	Variance	Budget	Projection	Variance
<b>Student Based:</b>						
Credit Tuition	\$ 70,715,685	\$ 74,034,011	\$ 3,318,326	\$ 89,795,546	\$ 91,954,267	\$ 2,158,721
Non-Credit Tuition	\$ 10,651,065	\$ 9,646,437	\$ (1,004,628)	\$ 13,489,889	\$ 11,860,601	\$ (1,629,288)
Student Fees	\$ 13,846,428	\$ 13,846,158	\$ (270)	\$ 18,629,289	\$ 18,440,988	\$ (188,301)
Out of State Fees	\$ 15,996,911	\$ 16,833,906	\$ 836,994	\$ 18,540,979	\$ 19,677,000	\$ 1,136,021
<b>Total Student Based Revenues</b>	<b>\$ 111,210,089</b>	<b>\$ 114,360,511</b>	<b>\$ 3,150,422</b>	<b>\$ 140,455,703</b>	<b>\$ 141,932,856</b>	<b>\$ 1,477,153</b>
<b>State Funding:</b>						
State Support - CCPF Recurring	\$ 66,855,261	\$ 75,314,684	\$ 8,459,423	\$ 114,609,433	\$ 129,111,079	\$ 14,501,646
State Support - CCPF NonRecurring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Support - Special Appropriation	\$ 1,578,239	\$ 1,232,006	\$ (346,233)	\$ 2,111,359	\$ 1,644,049	\$ (467,311)
State Support - Lottery, License Tag	\$ 10,276,303	\$ 9,180,493	\$ (1,095,810)	\$ 16,932,803	\$ 16,379,805	\$ (552,998)
<b>Total State Funding</b>	<b>\$ 78,709,803</b>	<b>\$ 85,727,183</b>	<b>\$ 7,017,380</b>	<b>\$ 133,653,595</b>	<b>\$ 147,134,933</b>	<b>\$ 13,481,338</b>
<b>Other Revenue:</b>						
Indirect Cost Recovered	\$ 219,741	\$ 261,393	\$ 41,652	\$ 497,608	\$ 506,123	\$ 8,515
Other Revenue - Transfer, Interest, Rent, Contract, Misc	\$ 4,179,011	\$ 2,876,197	\$ (1,302,813)	\$ 14,601,276	\$ 5,123,701	\$ (9,477,575)
<b>Total Other Revenue</b>	<b>\$ 4,398,751</b>	<b>\$ 3,137,590</b>	<b>\$ (1,261,161)</b>	<b>\$ 15,098,884</b>	<b>\$ 5,629,824</b>	<b>\$ (9,469,060)</b>
<b>Total Revenue</b>	<b>\$ 194,318,643</b>	<b>\$ 203,225,284</b>	<b>\$ 8,906,641</b>	<b>\$ 289,208,182</b>	<b>\$ 294,697,613</b>	<b>\$ 5,489,431</b>
<b>EXPENDITURE ANALYSIS</b>						
<b>Personnel Expenses<sup>1</sup>:</b>						
Salaries, Wages and Fringe Benefits	\$ 112,626,726	\$ 115,533,228	\$ 2,906,502	\$ 213,017,079	\$ 212,150,396	\$ (866,683)
Other Taxable Benefits	\$ 11,738,853	\$ 14,778,744	\$ 3,039,891	\$ 24,015,317	\$ 21,306,036	\$ (2,709,281)
Expense Suspense Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Personnel Expense Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Personnel</b>	<b>\$ 124,365,579</b>	<b>\$ 130,311,972</b>	<b>\$ 5,946,393</b>	<b>\$ 237,032,396</b>	<b>\$ 233,456,432</b>	<b>\$ (3,575,964)</b>
<b>Other Expenses:</b>						
Other Services & Expenses	\$ 5,445,816	\$ 5,283,596	\$ (162,220)	\$ 9,471,400	\$ 9,562,346	\$ 90,946
Utilities & Communications	\$ 3,299,271	\$ 3,348,717	\$ 49,446	\$ 6,821,111	\$ 6,763,111	\$ (58,000)
Contractual Services	\$ 6,935,431	\$ 6,235,527	\$ (699,904)	\$ 14,967,668	\$ 14,911,472	\$ (56,196)
Materials & Supplies	\$ 10,071,957	\$ 10,056,370	\$ (15,586)	\$ 16,504,767	\$ 16,752,673	\$ 247,906
Scholarships & Waivers	\$ 147,936	\$ 80,979	\$ (66,957)	\$ 466,310	\$ 486,496	\$ 20,186
Interest on Capital Debt	\$ -	\$ -	\$ -	\$ 9,802	\$ 9,802	\$ (0)
NonPersonnel Expense Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payment on Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ 2,744,382	\$ 2,744,382
<b>Total Direct Expenditures and Transfers</b>	<b>\$ 25,900,411</b>	<b>\$ 25,005,189</b>	<b>\$ (895,221)</b>	<b>\$ 48,241,058</b>	<b>\$ 51,230,281</b>	<b>\$ 2,989,223</b>
<b>Capital Outlay</b>						
Capital Expenditures	\$ 1,673,329	\$ 3,748,845	\$ 2,075,516	\$ 3,934,728	\$ 8,142,192	\$ 4,207,464
<b>Total Capital Expenditures</b>	<b>\$ 1,673,329</b>	<b>\$ 3,748,845</b>	<b>\$ 2,075,516</b>	<b>\$ 3,934,728</b>	<b>\$ 8,142,192</b>	<b>\$ 4,207,464</b>
<b>Total All Expenses</b>	<b>\$ 151,939,319</b>	<b>\$ 159,066,006</b>	<b>\$ 7,126,687</b>	<b>\$ 289,208,182</b>	<b>\$ 292,828,906</b>	<b>\$ 3,620,724</b>
<b>Net Increase / (Decrease) from Operations</b>	<b>\$ 42,379,324</b>	<b>\$ 44,159,278</b>	<b>\$ 1,779,954</b>	<b>\$ -</b>	<b>\$ 1,868,707</b>	<b>\$ 1,868,707</b>

**Notes:**

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

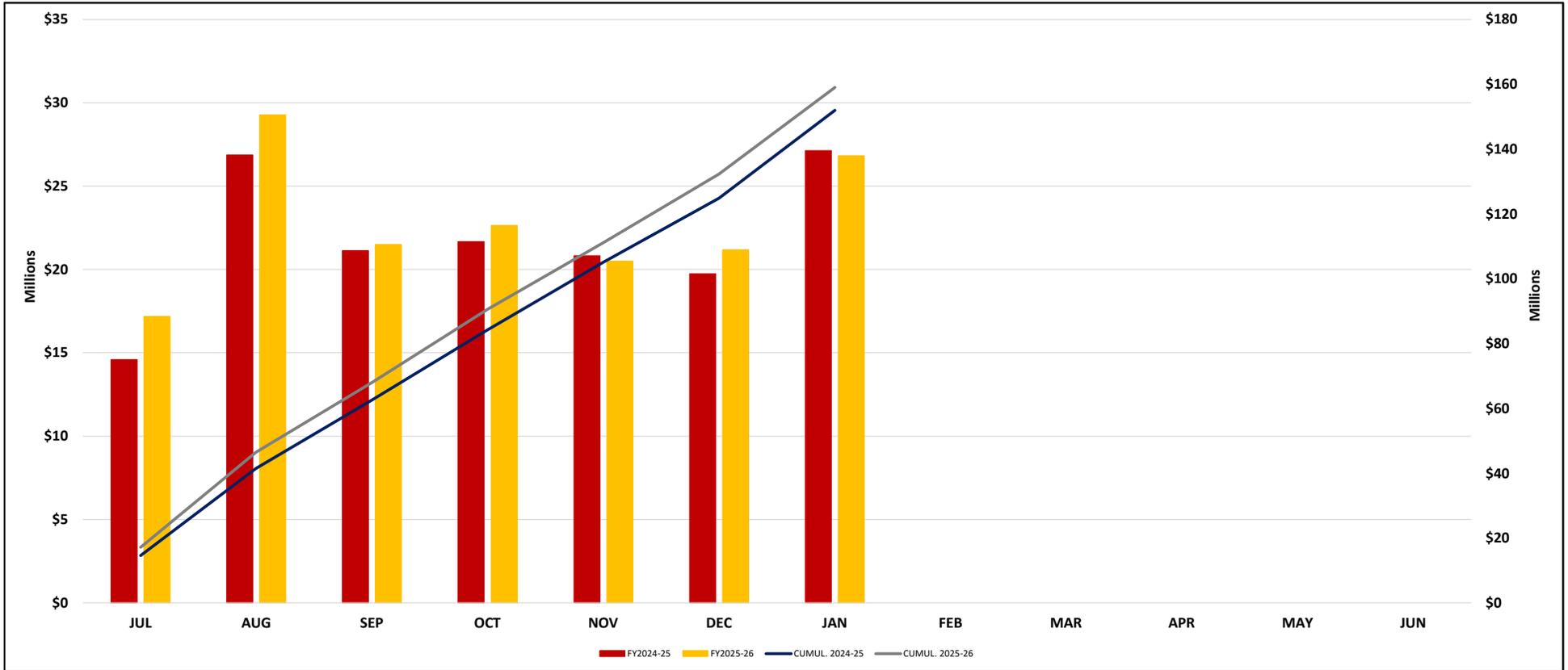
YEAR TO DATE REVENUE TREND

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
	<b>MONTHLY</b>											
<b>FY2024-25</b>	61,613,776	20,431,024	13,077,422	18,455,686	39,809,855	26,434,782	14,496,098					
<b>FY2025-26</b>	68,180,262	16,391,833	14,105,603	18,762,751	42,552,282	27,221,184	16,011,370					
	<b>CUMULATIVE</b>											
<b>CUMUL. 2024-25</b>	61,613,776	82,044,800	95,122,222	113,577,908	153,387,763	179,822,545	194,318,643					
<b>CUMUL. 2025-26</b>	68,180,262	84,572,095	98,677,698	117,440,449	159,992,730	187,213,914	203,225,284					



YEAR TO DATE EXPENDITURES TREND

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
	<b>MONTHLY</b>											
<b>FY2024-25</b>	14,593,982	26,867,633	21,127,815	21,668,962	20,814,384	19,737,793	27,128,749					
<b>FY2025-26</b>	17,176,758	29,274,935	21,496,021	22,630,756	20,497,439	21,169,391	26,820,706					
	<b>CUMULATIVE</b>											
<b>CUMUL. 2024-25</b>	14,593,982	41,461,616	62,589,431	84,258,393	105,072,777	124,810,570	151,939,319					
<b>CUMUL. 2025-26</b>	17,176,758	46,451,693	67,947,715	90,578,470	111,075,910	132,245,300	159,066,006					



**VALENCIA COLLEGE  
SUMMARY OF MAJOR CONSTRUCTION PROJECT FUNDING  
AS OF JANUARY 31, 2026**

**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 (2)	December 2026	\$1,459,517							722,063	722,063	737,454
Collegewide Facilities Projects	June 2030	\$8,200,000					8,200,000			8,200,000	-
West Campus HSB Nursing Simulation Remodel	December 2027	\$1,000,000					1,000,000			1,000,000	-
Food Service Renovations	June 2026	\$3,000,000							3,000,000	3,000,000	-
Furniture & Equipment Refresh	June 2030	\$2,500,000					2,500,000			2,500,000	-
Minor Deferred Maintenance Projects (Between \$5,000 and \$325,000)	June 2026	\$2,912,109							2,912,109	2,912,109	-
Minor Renovation Projects (Under \$325,000)	June 2026	\$3,237,891							3,237,891	3,237,891	-
Major Equipment, Site & Building Repairs (Over \$5,000)	June 2026	\$800,000							800,000	800,000	-
OIT Hardware & Infrastructure Upgrades	June 2030	\$10,220,000					10,220,000		-	10,220,000	-
College Wide Network Facilities Upgrade	January 2026	\$5,000,000					5,000,000			5,000,000	-
Exterior & Interior Signage Replacement & Upgrades	June 2027	\$1,300,000							1,300,000	1,300,000	-
Fire Alarm Panel Upgrades	June 2026	\$800,000							800,000	800,000	-
Horizon West Southwest Campus Development Planning	June 2026	\$300,000							300,000	300,000	-
Lake Nona Building 2 (5)	August 2029	\$5,000,000		5,000,000						5,000,000	-
Lake Nona Building 2 (6)	August 2029	\$3,000,000		3,000,000						3,000,000	-
Osceola Optics Lab Renovation (3)	June 2026	\$685,000			535,000				150,000	685,000	-
Poinciana Solar (4)	March 2026	\$1,441,613			500,000				996,188	1,496,188	-
West Building 1 Roof	January 2026	\$1,500,000	1,500,000						-	1,500,000	-
West CEP Roof	June 2026	\$400,000	-						400,000	400,000	-
<b>TOTALS</b>			<b>\$ 1,500,000</b>	<b>\$ 8,000,000</b>	<b>\$ 18,606,279</b>	<b>\$ -</b>	<b>\$ 26,920,000</b>	<b>\$ -</b>	<b>\$ 14,618,252</b>	<b>\$69,644,531</b>	<b>\$ 737,454</b>

**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.

Refer to *Summary of Deferred Maintenance Projects* schedule for additional detail.

(2) Deferred maintenance appropriation set project budget at time project request was submitted; cost overruns must be absorbed by Valencia.

(3) Project partially funded by United States Department of Housing and Urban Development grant.

(4) Project partially funded by Florida Department of Education Workforce Development grant.

(5) Reversion date March 2026

(6) Reversion date March 2027

**VALENCIA COLLEGE  
SUMMARY OF MAJOR CONSTRUCTION PROJECT EXPENDITURES  
AS OF JANUARY 31, 2026**

**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	December 2026	\$17,571,279	15,458,279	2,655,168					(\$542,168)
Collegewide Deferred Maintenance Overages	December 2026	\$722,063	722,063						\$0
Collegewide Facilities Projects	June 2030	\$8,200,000							\$8,200,000
West Campus HSB Nursing Simulation Remodel	December 2027	\$1,000,000			101,587	838,474			\$59,939
Food Service Renovations	June 2026	\$3,000,000			1,835,476	327,057			\$837,466
Furniture & Equipment Refresh	June 2030	\$2,500,000			938,869	920,130			\$641,001
Minor Deferred Maintenance Projects (Between \$5,000 and \$325,000)	June 2026	\$2,912,109	787,993	516,716	-	1,099,982			\$507,418
Minor Renovation Projects (Under \$325,000)	June 2026	\$3,237,891			1,059,763	1,665,085			\$513,043
Major Equipment, Site & Building Repairs (Over \$5,000)	June 2026	\$800,000	346,079	385,228					\$68,693
OIT Hardware & Infrastructure Upgrades	June 2030	\$10,220,000			2,432,342	2,143,868			\$5,643,791
College Wide Network Facilities Upgrade	January 2026	\$5,000,000			4,999,395	200			\$405
Exterior & Interior Signage Replacement & Upgrades	June 2027	\$1,300,000			877,646	36,078			\$386,276
Fire Alarm Panel Upgrades	June 2026	\$800,000			568,051	217,840			\$14,108
Horizon West Southwest Campus Development Planning	June 2026	\$300,000					21,500	-	\$278,500
Lake Nona Building 2	August 2029	\$5,000,000							\$5,000,000
Lake Nona Building 2	August 2029	\$3,000,000							\$3,000,000
Osceola Optics Lab Renovation	June 2026	\$685,000			668,365	5,642			\$10,993
Poinciana Solar	March 2026	\$1,496,188			1,207,586	278,331			\$10,271
West Building 1 Roof	January 2026	\$1,500,000	1,421,031						\$78,969
West CEP Roof	June 2026	\$400,000	273,454	111,396					\$15,150
<b>TOTALS</b>		<b>\$69,644,531</b>	<b>\$19,008,899</b>	<b>\$3,668,507</b>	<b>\$14,689,080</b>	<b>\$7,532,689</b>	<b>\$21,500</b>	<b>\$0</b>	<b>\$24,723,855</b>

<b>PTD CONSTRUCTION PROJECTS SUMMARY</b>	
Revenues (Total Funded)	<b>\$69,644,531</b>
Expenditures	<u>\$33,719,479</u>
<b>Actual Capital Project Fund Balance</b>	<b>\$35,925,052</b>
Commitments (Purchase Orders)	<u>\$11,201,197</u>
<b>Uncommitted Capital Project Fund Balance</b>	<b>\$24,723,855</b>

**VALENCIA COLLEGE  
SUMMARY OF DEFERRED MAINTENANCE PROJECTS  
AS OF JANUARY 31, 2026**

<b>IMPORTANT DATES</b>
December 31, 2024 - All funds must be fully <b>encumbered</b>
December 31, 2026 - All funds must be fully <b>expended</b>

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	60.34%	1,000,000		1,000,000	603,417	395,813	770
OIT Backup Power Upgrades & Physical Security	March 2026	62.47%	1,500,000		1,500,000	937,117	559,431	3,452
Irrigation Main Line Replacement	Not Applicable <sup>(1)</sup>	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	67.26%	3,500,000		3,500,000	2,354,219	1,699,923	(554,143)
New Elevator Code Upgrades	December 2023	100.00%	280,000	(57,187)	222,813	222,813		-
<b>TOTALS</b>			<b>\$ 17,571,279</b>	<b>\$ -</b>	<b>\$ 17,571,279</b>	<b>\$ 15,458,279</b>	<b>\$ 2,655,168</b>	<b>\$ (542,168)</b>

(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)**

<b>FISCAL YEAR 2025-26 REVENUE/RATES OF RETURN</b>			
<b>Period</b>	<b>Interest Income</b>	<b>Annual Interest Income %</b>	<b>Principal Invested (3)</b>
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	\$475,465	4.150%	139,967,934
December	\$442,120	3.990%	130,410,054
January	\$450,372	3.880%	140,860,426
February			
March			
April			
May			
June			
<b>TOTAL</b>	<b>\$3,259,054</b>	<b>4.229%</b>	<b>\$ 133,756,314</b>

<b>ANNUAL RATES OF RETURN AS OF 1/31/26</b>	
<b>1 Yr Treasury</b>	<b>SBA</b>
3.48%	3.88%

<b>INVESTMENT MIXTURE AS OF 1/31/26</b>		
<b>B of A (1)</b>	<b>SBA (2)</b>	<b>TOTAL</b>
10.3%	89.7%	100.0%

<b>CASH HOLDINGS AS OF 1/31/26</b>		
<b>B of A</b>	<b>SBA</b>	<b>TOTAL</b>
\$16,163,037	\$140,860,426	\$157,023,464

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

<b>FISCAL YEAR 2024-25 REVENUE/RATES OF RETURN</b>					
	<b>Period</b>	<b>Interest Income</b>	<b>Annual Interest Income %</b>	<b>Principal Invested (3)</b>	
	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	
	<b>TOTAL</b>	<b>\$ 6,570,841</b>	<b>4.829%</b>	<b>\$ 137,370,078</b>	

<b>INTEREST ALLOCATION BY FUND TYPE FY 2025-26</b>					
	<b>General Fund</b>	<b>Auxiliary Fund</b>	<b>Quasi Endowment</b>	<b>Student Endowment</b>	<b>Plant Fund</b>
Jan \$	\$311,726	\$35,272	\$21,368	\$11,967	\$70,040
Jan %	69.2%	7.8%	4.7%	2.7%	15.6%
YTD \$	\$1,912,021	\$323,823	\$211,545	\$119,824	\$691,841
YTD %	58.7%	9.9%	6.5%	3.7%	21.2%

**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 2025-2026 (through January 31, 2026)**

	Unrestricted	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
<b><u>REVENUES</u></b>								
Student Fees	\$ 113,677,548	\$ 5,626,119	\$ -	\$ -	\$ -	3,823,215	5,677,028	\$ -
State Support	85,962,179	2,881,475				16,960,236		
Federal Support	261,393	4,185,484				64,899,416		
Gifts & Contracts	818,558	4,683,659		150,000		540,049		
Sales	344,169		1,621,271	1,264,443				
Other Revenues	2,160,357		654,686	114,896	535,065	(69)	691,841	
Transfers from Other Funds				929,802		288,746		
<b>TOTAL REVENUES</b>	<b>\$ 203,224,204</b>	<b>\$ 17,376,737</b>	<b>\$ 2,275,957</b>	<b>\$ 2,459,140</b>	<b>\$ 535,065</b>	<b>\$ 86,511,592</b>	<b>\$ 6,368,869</b>	<b>\$ -</b>
<b><u>EXPENDITURES</u></b>								
<b><u>Personnel Expenditures</u></b>								
Full Time	\$ 78,553,752	\$ 2,145,567	\$ 450,927	121,282	\$ -	\$ -	\$ -	\$ -
Part Time	19,220,727	2,548,407	71,253					
Fringe Benefits	32,537,493	841,920	187,474	57,385				
<b>Subtotal</b>	<b>\$ 130,311,972</b>	<b>\$ 5,535,895</b>	<b>\$ 709,655</b>	<b>\$ 178,667</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b><u>Other Expenses</u></b>								
Travel	\$ 285,712	\$ 95,391	\$ 520	\$ 3,326	\$ -	\$ -	\$ -	\$ -
Postage & Telephone	42,589		26,583					
Printing	92,296	22,486	10	421				
Repairs & Maintenance	1,090,031		17,403	19,214			635,300	
Rentals	20,454	9,691		1,375				
Services	12,454,968	1,528,522	24,311	1,143,123			716,390	
Materials & Supplies	10,056,370	795,473	43,118	322,039			1,509,951	
Cost of Goods Sold			738,481	405,837				
Scholarships & Waivers	80,979	4,326,110			2,400	75,954,129		
Transfers to Other Funds		288,746		929,802				
Other Expenses	881,789	251,586	161,646	69,838				
<b>Subtotal</b>	<b>\$ 25,005,189</b>	<b>\$ 7,318,006</b>	<b>\$ 1,012,072</b>	<b>\$ 2,894,973</b>	<b>\$ 2,400</b>	<b>\$ 75,954,129</b>	<b>\$ 2,861,641</b>	<b>\$ -</b>
<b><u>Capital Outlay</u></b>								
Furniture & Equipment	\$ 2,503,320	\$ 789,225	\$ -	\$ 315	\$ -	\$ -	\$ 1,155,521	\$ -
General Construction							82,799	
Renovation & Remodeling	26,974	481,892					5,373,848	
Land	399,000							
Leasehold Improvements	819,550							
Structures & Improvements							394,977	
<b>Subtotal</b>	<b>\$ 3,748,845</b>	<b>\$ 1,271,117</b>	<b>\$ -</b>	<b>\$ 315</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,007,145</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 159,066,006</b>	<b>\$ 14,125,017</b>	<b>\$ 1,721,727</b>	<b>\$ 3,073,955</b>	<b>\$ 2,400</b>	<b>\$ 75,954,129</b>	<b>\$ 9,868,786</b>	<b>\$ -</b>
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<b>\$ 44,158,198</b>	<b>\$ 3,251,720</b>	<b>\$ 554,230</b>	<b>\$ (614,815)</b>	<b>\$ 532,665</b>	<b>\$ 10,557,464</b>	<b>\$ (3,499,917)</b>	<b>\$ -</b>

**VALENCIA COLLEGE  
BALANCE SHEET BY FUND  
FISCAL YEAR 2025-2026 (through January 31, 2026)**

	Current Fund Unrestricted	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service	Investment in Plant
<b><u>ASSETS</u></b>									
Cash	\$ 47,280,136	\$ 15,515,785	\$ 12,466,864	\$ 5,931,006	\$ 13,094,405	\$ 12,321,965	\$ 50,390,256	\$ 23,046	\$ -
Accounts Receivable, Net	60,762,254	1,005,616	2,456,957			105,875	10,502,441		
Inventories			1,130,198						
Leases Receivable	219,127				1,493,181				
Prepaid Expenses	48,260	1,688,994		2,300			362,216		
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									6,881,104
Construction in Progress									2,201,590
<b>TOTAL ASSETS</b>	<b>\$ 149,544,017</b>	<b>\$ 18,210,395</b>	<b>\$ 16,054,019</b>	<b>\$ 5,933,306</b>	<b>\$ 14,587,586</b>	<b>\$ 12,427,841</b>	<b>\$ 61,254,913</b>	<b>\$ 23,046</b>	<b>\$ 241,384,975</b>
<b><u>LIABILITIES AND FUND BALANCE</u></b>									
<b><u>Liabilities:</u></b>									
Accounts Payable	\$ 1,277,720	\$ 1	\$ 2,511,221	\$ -	\$ -	\$ 11,700	\$ -	\$ -	\$ -
Retainage Payable							135,040		
Salaries & Benefits Payable	3,404,586	1,592							
Health Insurance Claims Reserve	8,041,480								
Compensated Leave-Curr/NonCurr	25,818,081								
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		13,756,080	65,392						
Sales Tax Payable			20,476						
Bonds Payable									889,000
Leases Payable									13,416,679
<b>Total Liabilities</b>	<b>\$ 188,168,678</b>	<b>\$ 13,757,673</b>	<b>\$ 2,597,089</b>	<b>\$ -</b>	<b>\$ 1,392,835</b>	<b>\$ 11,700</b>	<b>\$ 135,040</b>	<b>\$ -</b>	<b>\$ 14,305,679</b>
<b><u>Fund Balance:</u></b>									
Funds Restricted for Encumbrances	\$ 8,758,066	\$ 4,623,619	\$ 49,999	\$ 572,181	\$ -	\$ -	\$ 11,201,197	\$ -	\$ -
Investment in Plant									227,079,296
Unallocated Fund Balance	(47,382,728)	(170,896)	13,406,931	5,361,125	13,194,750	12,416,141	49,918,677	23,046	
<b>Total Fund Balance</b>	<b>\$ (38,624,662)</b>	<b>\$ 4,452,723</b>	<b>\$ 13,456,930</b>	<b>\$ 5,933,306</b>	<b>\$ 13,194,750</b>	<b>\$ 12,416,141</b>	<b>\$ 61,119,874</b>	<b>\$ 23,046</b>	<b>\$ 227,079,296</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 149,544,017</b>	<b>\$ 18,210,395</b>	<b>\$ 16,054,019</b>	<b>\$ 5,933,306</b>	<b>\$ 14,587,586</b>	<b>\$ 12,427,841</b>	<b>\$ 61,254,913</b>	<b>\$ 23,046</b>	<b>\$ 241,384,975</b>