VALENCIA COLLEGE
ANALYSIS OF REVENUES, EXPENDITURES AND FINANCIAL OUTLOOK - FUND 1: CURRENT FUND UNRESTRICTED
FISCAL YEAR 2026-2027 (through October 31, 2026)

	Annual Budget	Collected YTD	% Collected
Student Based	$ 141,687,356	$ 65,564,530	46.3%
State Funding	152,185,219	50,788,795	33.4%
Other Revenues	8,473,240	2,066,873	24.4%
Total Revenues	**$ 302,345,815**	**$ 118,420,199**	**39.2%**

	Annual Budget	Expended YTD	% Expended
Salaries	$ 244,354,085	$ 67,177,418	27.5%
Current Expense	51,822,169	16,851,741	32.5%
Capital Outlay	6,169,561	1,579,772	25.6%
Total Expenditures	**$ 302,345,815**	**$ 85,608,932**	**28.3%**

Financial Outlook

Revenue Summary: Year-to-date revenues total $118.4M; with full year revenues projected at $298.8M

- The year-end revenue forecast trails annual budget by $3.2M primarily driven by –
  - 1% decrease in student based revenues.
  - $3M non-mandatory transfer from auxiliary funds.

Expenditure Summary: Year-to-date expenditures total $85.6M, with full-year expenditures projected at $291.5M

- The year-end expenditure forecast is $10.9M below budget, driven by $13.5M in personnel cost savings, partially offset by approximately $2.6M in operating expenditures exceeding budget.
  - Personnel costs are projected to be $13.5M below budget, reflecting vacancies and lower-than-anticipated fringe benefit costs.
    - FRS savings reflect vacancies and employer contribution rates that decreased from the prior year, rather than increasing as budgeted.
    - Other taxable benefit savings reflect vacancies and health premium employer contribution rates remaining flat, rather than increasing as assumed in the budget.
  - Contractual Services are projected to exceed budget by $2.5M, primarily due to costs associated with the Banner SaaS transition.

VALENCIA COLLEGE
BUDGET vs ACTUALS - FUND 1: CURRENT FUND UNRESTRICTED
FISCAL YEAR 2026-2027 (through October 31, 2026)

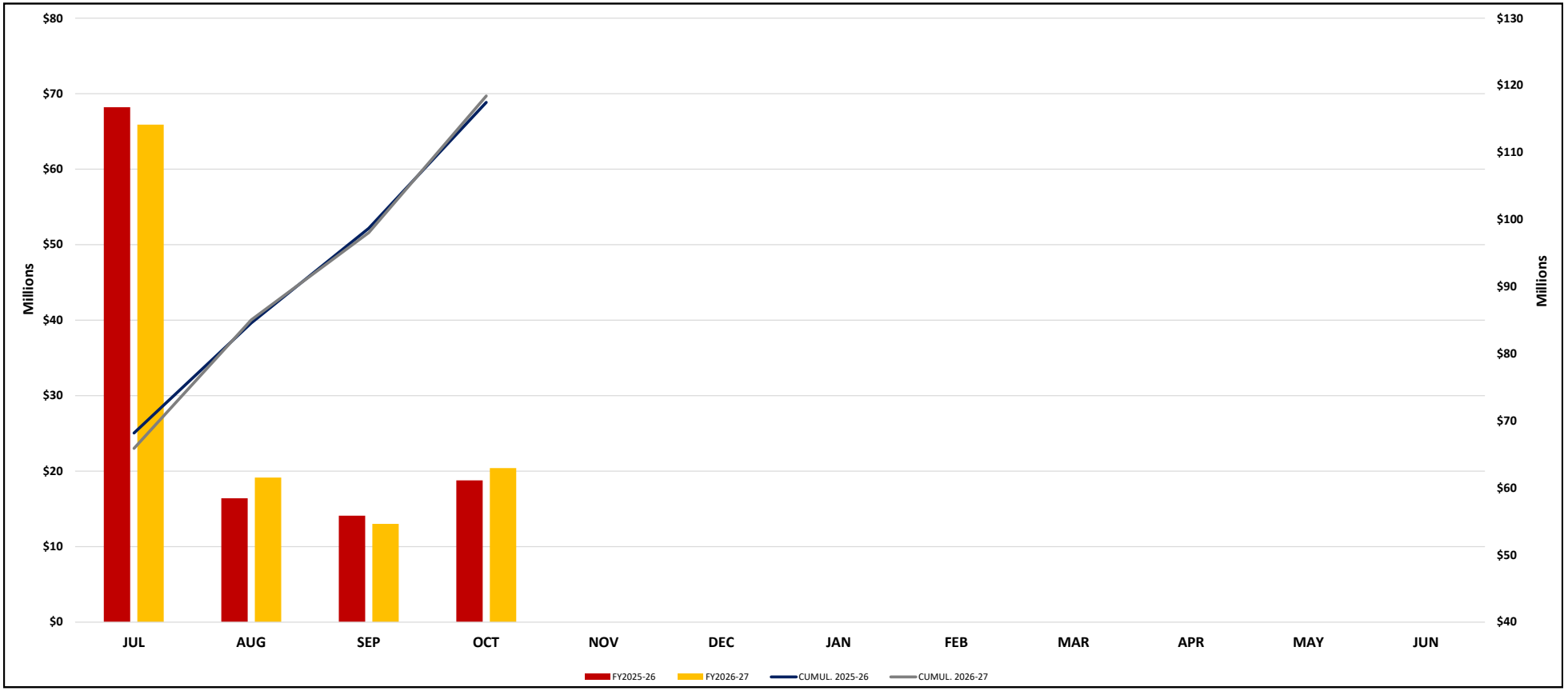
REVENUE ANALYSIS	Year To Date Actuals			Full Year		
	Prior Year	Current Year	Variance	Budget	Projection	Variance
Student Based:						
Credit Tuition	$ 41,950,979	$ 42,674,771	$ 723,792	$ 95,195,078	$ 93,082,220	$ (2,112,858)
Non-Credit Tuition	$ 6,931,137	$ 6,015,295	$ (915,841)	$ 11,327,520	$ 11,936,234	$ 608,714
Student Fees	$ 7,887,903	$ 8,071,445	$ 183,542	$ 18,501,126	$ 18,162,603	$ (338,523)
Out of State Fees	$ 9,906,552	$ 8,803,019	$ (1,103,533)	$ 16,663,632	$ 17,481,360	$ 817,728
Total Student Based Revenues	**$ 66,676,570**	**$ 65,564,530**	**$ (1,112,040)**	**$ 141,687,356**	**$ 140,662,416**	**$ (1,024,940)**
State Funding:						
State Support - CCPF Recurring	$ 43,037,007	$ 45,112,789	$ 2,075,782	$ 135,338,710	$ 135,338,599	$ (111)
State Support - CCPF NonRecurring	$ -	$ -	$ -	$ -	$ -	$ -
State Support - Special Appropriation	$ 819,964	$ 799,936	$ (20,028)	$ 1,607,914	$ 1,603,893	$ (4,021)
State Support - Lottery, License Tag	$ 5,245,996	$ 4,876,070	$ (369,926)	$ 15,238,595	$ 15,649,108	$ 410,513
Total State Funding	**$ 49,102,967**	**$ 50,788,795**	**$ 1,685,828**	**$ 152,185,219**	**$ 152,591,600**	**$ 406,381**
Other Revenue:						
Indirect Cost Recovered	$ 148,765	$ 89,184	$ (59,581)	$ 525,442	$ 565,402	$ 39,960
Other Revenue - Transfer, Interest, Rent, Contract, Misc	$ 1,512,147	$ 1,977,690	$ 465,542	$ 7,947,798	$ 4,994,107	$ (2,953,691)
Total Other Revenue	**$ 1,660,912**	**$ 2,066,873**	**$ 405,962**	**$ 8,473,240**	**$ 5,559,509**	**$ (2,913,731)**
Total Revenue	**$ 117,440,449**	**$ 118,420,199**	**$ 979,750**	**$ 302,345,815**	**$ 298,813,525**	**$ (3,532,290)**

EXPENDITURE ANALYSIS	Year To Date Actuals			Full Year		
	Prior Year	Current Year	Variance	Budget	Projection	Variance
Personnel Expenses[1]:						
Salaries, Wages and Fringe Benefits	$ 63,866,667	$ 59,045,727	$ (4,820,940)	$ 211,298,383	$ 201,673,006	$ (9,625,377)
Other Taxable Benefits	$ 7,689,769	$ 8,131,692	$ 441,922	$ 33,055,702	$ 29,230,392	$ (3,825,310)
Expense Suspense Accounts	$ -	$ -	$ -	$ -	$ -	$ -
Personnel Expense Contingency	$ -	$ -	$ -	$ -	$ -	$ -
Total Personnel	**$ 71,556,436**	**$ 67,177,418**	**$ (4,379,018)**	**$ 244,354,085**	**$ 230,903,398**	**$ (13,450,687)**
Other Expenses:						
Other Services & Expenses	$ 4,248,500	$ 3,933,756	$ (314,744)	$ 9,782,538	$ 9,823,563	$ 41,025
Utilities & Communications	$ 2,001,513	$ 2,024,724	$ 23,210	$ 7,341,132	$ 7,207,711	$ (133,421)
Contractual Services	$ 3,509,258	$ 4,684,439	$ 1,175,181	$ 15,084,594	$ 17,551,842	$ 2,467,248
Materials & Supplies	$ 6,469,499	$ 6,172,212	$ (297,288)	$ 19,132,008	$ 19,208,234	$ 76,226
Scholarships & Waivers	$ 37,999	$ 36,610	$ (1,389)	$ 471,801	$ 498,725	$ 26,924
Interest on Capital Debt	$ -	$ -	$ -	$ 10,096	$ 10,096	$ 0
NonPersonnel Expense Contingency	$ -	$ -	$ -	$ -	$ -	$ -
Payment on Debt	$ -	$ -	$ -	$ -	$ -	$ -
Transfers Out	$ -	$ -	$ -	$ -	$ -	$ -
Total Direct Expenditures and Transfers	**$ 16,266,770**	**$ 16,851,741**	**$ 584,971**	**$ 51,822,169**	**$ 54,300,172**	**$ 2,478,003**
Capital Outlay						
Capital Expenditures	$ 2,755,264	$ 1,579,772	$ (1,175,492)	$ 6,169,561	$ 6,254,345	$ 84,784
Total Capital Expenditures	**$ 2,755,264**	**$ 1,579,772**	**$ (1,175,492)**	**$ 6,169,561**	**$ 6,254,345**	**$ 84,784**
Total All Expenses	**$ 90,578,470**	**$ 85,608,932**	**$ (4,969,538)**	**$ 302,345,815**	**$ 291,457,915**	**$ (10,887,900)**
Net Increase / (Decrease) from Operations	**$ 26,861,978**	**$ 32,811,267**	**$ 5,949,288**	**$ -**	**$ 7,355,610**	**$ 7,355,610**

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

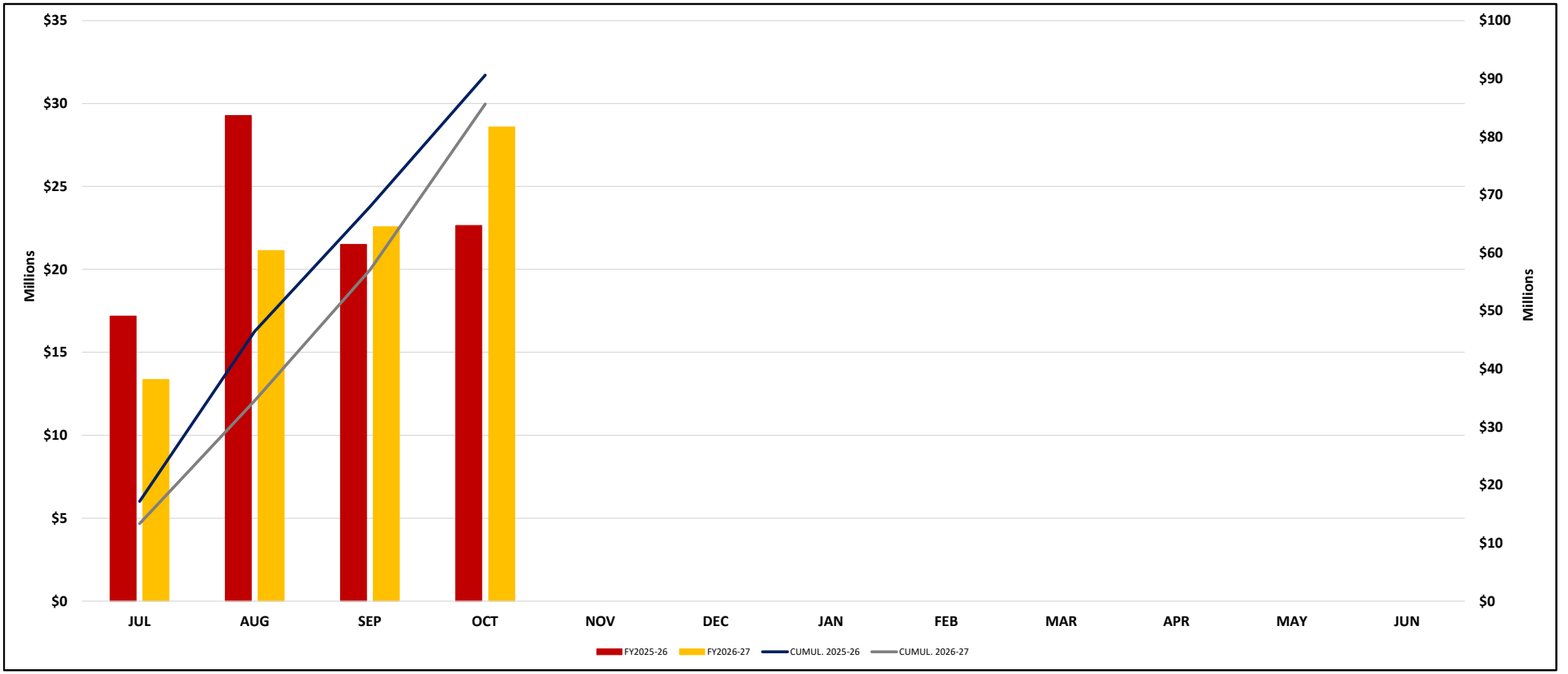
YEAR TO DATE REVENUE TREND

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
MONTHLY												
FY2025-26	68,180,262	16,391,833	14,105,603	18,762,751								
FY2026-27	65,896,596	19,138,669	12,997,292	20,387,641								
CUMULATIVE												
CUMUL. 2025-26	68,180,262	84,572,095	98,677,698	117,440,449								
CUMUL. 2026-27	65,896,596	85,035,265	98,032,557	118,420,199								



YEAR TO DATE EXPENDITURES TREND

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
						MONTHLY						
FY2025-26	17,176,758	29,274,935	21,496,021	22,630,756								
FY2026-27	13,354,319	21,129,317	22,555,587	28,569,708								
						CUMULATIVE						
CUMUL. 2025-26	17,176,758	46,451,693	67,947,715	90,578,470								
CUMUL. 2026-27	13,354,319	34,483,636	57,039,224	85,608,932								



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

CONSTRUCTION PROJECTS BY FUNDING SOURCE

			State Funding		Restricted Funding		Local Funding		Student Tuition		
Project Description	**Estimated Completion Date**	**Estimated Completion Cost**	**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**	**Total Funded PTD**	**Remaining Funding Required**
Collegewide Deferred Maintenance (1)	November 2026	$17,571,279			17,571,279					**17,571,279**	-
Collegewide Deferred Maintenance Overages (2)	November 2026	$1,459,517							935,530	**935,530**	**523,987**
Collegewide Facilities Projects	June 2030	$8,200,000					8,200,000			**8,200,000**	-
East Building 1 AHU 4 Replacement	January 2027	$600,000							600,000	**600,000**	-
East Building 1 Outside Air Replacement	December 2026	$555,649							555,649	**555,649**	-
Furniture & Equipment Refresh	September 2027	$2,500,000					2,500,000			**2,500,000**	-
OIT Hardware & Infrastructure Upgrades	June 2030	$10,220,000					10,220,000			**10,220,000**	-
Exterior & Interior Signage Replacement & Upgrades	June 2028	$1,300,000							1,300,000	**1,300,000**	-
Fire Alarm Panel Upgrades	June 2027	$800,000							800,000	**800,000**	-
Horizon West Southwest Campus Development Planning	June 2027	$300,000							300,000	**300,000**	-
Irrigation Main Line Replacement	June 2027	$2,000,000							2,000,000	**2,000,000**	-
Lake Nona Building 2	August 2029	$5,000,000		5,000,000						**5,000,000**	-
Lake Nona Building 2	August 2029	$3,000,000		3,000,000						**3,000,000**	-
Lake Nona Building 2	August 2029	$1,000,000		1,000,000						**1,000,000**	-
Minor Deferred Mantenance Projects (Between $5,000 and $325,000)	June 2026	$4,520,151							3,376,997	**3,376,997**	1,143,154
Minor Renovation Projects (Under $325,000)	June 2027	$5,400,000							5,986,627	**5,986,627**	-
Major Equipment, Site & Building Repairs (Over $5,000)	June 2027	$1,250,000							1,800,000	**1,800,000**	-
Osceola Chiller #1 Refresh	November 2026	$600,000							600,000	**600,000**	-
Physical Security/Access Control	August 2027	$750,000							750,000	**750,000**	-
Poinciana Solar (3)	December 2026	$1,556,188			500,000				1,056,188	**1,556,188**	-
Science Lab Renovations	August 2027	$3,049,382					2,744,382		305,000	**3,049,382**	
West CEP Roof	October 2026	$400,000							400,000	**400,000**	-
West Campus HSB Nursing Simulation Remodel	August 2028	$1,000,000					1,000,000			**1,000,000**	-
		TOTALS	**$ -**	**$ 9,000,000**	**$ 18,071,279**	**$ -**	**$ 24,664,382**	**$ -**	**$ 20,765,991**	**$ 72,501,652**	**$ 1,667,141**

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 maintance 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.

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

CONSTRUCTION PROJECTS EXPENDITURES AND COMMITMENTS BY CAPITAL ASSET CLASS

			Maintenance & Repairs		Renovation & Remodeling		Building		Structures & Improvements		
Project Description	**Estimated Completion Date**	**Total Funded PTD**	**Expenditures**	**Commitments**	**Expenditures**	**Commitments**	**Expenditures**	**Commitments**	**Expenditures**	**Commitments**	**Uncommitted Balance**
Collegewide Deferred Maintenance	November 2026	**$17,571,279**	17,547,512	415,794							**(392,026)**
Collegewide Deferred Maintenance Overages	November 2026	**$935,530**	935,530	-							**-**
Collegewide Facilities Projects	June 2030	**$8,200,000**			-	-					**8,200,000**
East Building 1 AHU 4 Replacement	January 2027	**$600,000**	120,791	477,959							**1,250**
East Building 1 Outside Air Replacement	December 2026	**$555,649**	511,170	44,479							**1**
Furniture & Equipment Refresh	September 2027	**$2,500,000**			2,395,219	99,761					**5,020**
OIT Hardware & Infrastructure Upgrades	June 2030	**$10,220,000**			4,924,772	243,492					**5,051,735**
Exterior & Interior Signage Replacement & Upgrades	June 2028	**$1,300,000**			1,090,838	-					**209,162**
Fire Alarm Panel Upgrades	June 2027	**$800,000**			663,815	122,077					**14,108**
Horizon West Southwest Campus Development Planning	June 2027	**$300,000**					36,500	15,000			**248,500**
Irrigation Main Line Replacement	June 2027	**$2,000,000**			-	1,999,160					**840**
Lake Nona Building 2	August 2029	**$5,000,000**									**5,000,000**
Lake Nona Building 2	August 2029	**$3,000,000**									**3,000,000**
Lake Nona Building 2	August 2029	**$1,000,000**									**1,000,000**
Minor Deferred Mantenance Projects (Between $5,000 and $325,000)	June 2026	**$3,376,997**	850,322	494,646							**2,032,030**
Minor Renovation Projects (Under $325,000)	June 2027	**$5,986,627**	755,187	1,084,642							**4,146,798**
Major Equipment, Site & Building Repairs (Over $5,000)	June 2027	**$1,800,000**	573,445	1,099,234							**127,321**
Osceola Chiiler #1 Refresh	November 2026	**$600,000**	-	590,962							**9,038**
Physical Security/Access Control	August 2027	**$750,000**			9,884	733,835					**6,281**
Poinciana Solar (3)	December 2026	**$1,556,188**			1,330,909	201,920					**23,359**
Science Lab Renovations	August 2027	**$3,049,382**			221,194	82,206					**2,745,982**
West CEP Roof	October 2026	**$400,000**	275,254	-							**124,746**
West Campus HSB Nursing Simulation Remodel	August 2028	**$1,000,000**			422,037	530,024					**47,939**
	TOTALS	**$72,501,652**	**$ 21,569,210**	**$ 4,207,714**	**$ 11,058,668**	**$ 4,012,476**	**$ 36,500**	**$ 15,000**	**$ -**	**$ -**	**$ 31,602,084**

PTD CONSTRUCTION PROJECTS SUMMARY	
Revenues (Total Funded)	**$72,501,652**
Expenditures	$32,664,378
Actual Capital Project Fund Balance	**$39,837,274**
Commitments (Purchase Orders)	$8,235,190
Uncommitted Capital Project Fund Balance	**$31,602,084**

VALENCIA COLLEGE
SUMMARY OF DEFERRED MAINTENANCE PROJECTS
AS OF October 31, 2026

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**	**Expenditures**	**Encumbrances**	**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	**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	September 2026	99.92%	1,000,000		1,000,000	**999,230**		**770**
OIT Backup Power Upgrades & Physical Security	**November 2026**	98.98%	1,500,000		1,500,000	**1,484,756**	**11,792**	**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	**November 2026**	100.00%	3,500,000		3,500,000	**3,500,000**	**404,001**	**(404,001)**
New Elevator Code Upgrades	December 2023	100.00%	280,000	(57,187)	222,813	**222,813**		-
	TOTALS		**$ 17,571,279**	**$ -**	**$ 17,571,279**	**$ 17,547,512**	**$ 415,794**	**$ (392,026)**

(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 2026-27 (ALL FUNDS)

FISCAL YEAR 2026-27 REVENUE/RATES OF RETURN

Period	Interest Income	Annual Interest Income %	Principal Invested (3)
July	$499,233	3.840%	$ 153,680,870
August	$514,892	3.850%	169,195,761
September	$509,994	3.930%	157,705,755
October	$542,165	4.050%	158,247,921
November			
December			
January			
February			
March			
April			
May			
June			
TOTAL	**$2,066,284**	**3.918%**	**$ 159,707,577**

ANNUAL RATES OF RETURN AS OF 10/31/26

1 Yr Treasury	SBA
4.36%	4.05%

INVESTMENT MIXTURE AS OF 10/31/26

B of A (1)	SBA (2)	TOTAL
11.6%	88.4%	100.0%

CASH HOLDINGS AS OF 10/31/26

B of A	SBA	TOTAL
$20,779,220	$158,247,921	$179,027,141

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	$475,465	4.150%	139,967,934	
	December	$442,120	3.990%	130,410,054	
	January	$450,372	3.880%	140,860,426	
	February	$428,598	3.840%	146,289,024	
	March	$475,301	3.830%	146,764,325	
	April	$444,048	3.840%	152,208,373	
	May	$492,575	3.810%	152,700,948	
	June	$480,689	3.830%	153,181,637	
	TOTAL	**$ 5,580,265**	**4.063%**	**$ 140,619,875**	

INTEREST ALLOCATION BY FUND TYPE FY 2026-27

	General Fund	Auxiliary Fund	Quasi Endowment	Student Endowment	Plant Fund
Oct $	$360,241	$47,993	$32,285	$17,846	$83,801
Oct %	66.4%	8.9%	6.0%	3.3%	15.5%
YTD $	$1,336,095	$190,817	$127,674	$70,564	$341,134
YTD %	64.7%	9.2%	6.2%	3.4%	16.5%

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 2026-2027 (through October 31, 2026)

	Current Fund							
	Unrestricted	Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
REVENUES								
Student Fees	$ 65,564,530	$ 3,297,680	$ -	$ -	$ -	$ 2,189,848	$ 3,251,276	$ -
State Support	50,788,795	674,050				7,764,396	1,000,000	
Federal Support	89,184	1,514,913				49,004,619		
Gifts & Contracts	300,000	4,418,715		150,000		630,976		
Sales	52,937		817,743	808,080				
Other Revenues	1,624,753		481,858	65,616	198,238	14	341,134	
Transfers from Other Funds		302,831		337,362		225,000		
TOTAL REVENUES	$ 118,420,199	$ 10,208,190	$ 1,299,600	$ 1,361,058	$ 198,238	$ 59,814,852	$ 4,592,410	$ -
EXPENDITURES								
Personnel Expenditures								
Full Time	$ 39,643,951	$ 778,175	$ 215,666	29,332	$ -	$ -	$ -	$ -
Part Time	10,935,271	1,531,376	43,875					
Fringe Benefits	16,598,197	354,672	89,221	25,146				
Subtotal	$ 67,177,418	$ 2,664,223	$ 348,762	$ 54,478	$ -	$ -	$ -	$ -
Other Expenses								
Travel	$ 155,894	$ 27,862	$ 794	$ 557	$ -	$ -	$ -	$ -
Postage & Telephone	18,591		14,077					
Printing	56,472	6,485	58	759				
Repairs & Maintenance	506,104		23,012	15,084			370,436	
Rentals	24,400	7,440						
Services	9,230,276	669,768	11,818	351,204			527,247	
Materials & Supplies	6,172,212	321,343	35,033	301,491			246,265	
Cost of Goods Sold			639,141	245,200				
Scholarships & Waivers	36,610	4,266,089				59,266,702		
Transfers to Other Funds		527,831		337,362				
Other Expenses	651,182	105,994	101,836	6,625		1,700		
Subtotal	$ 16,851,741	$ 5,932,813	$ 825,768	$ 1,258,282	$ -	$ 59,268,402	$ 1,143,948	$ -
Capital Outlay								
Furniture & Equipment	$ 1,175,467	$ 128,852	$ -	$ 2,114	$ -	$ -	$ 159,167	$ -
General Construction								
Renovation & Remodeling	1,199						3,024,210	
Land								
Leasehold Improvements	403,107							
Structures & Improvements							66,886	
Subtotal	$ 1,579,772	$ 128,852	$ -	$ 2,114	$ -	$ -	$ 3,250,263	$ -
TOTAL EXPENDITURES	$ 85,608,932	$ 8,725,887	$ 1,174,530	$ 1,314,874	$ -	$ 59,268,402	$ 4,394,211	$ -
NET INCREASE (DECREASE) IN FUND BALANCE	$ 32,811,267	$ 1,482,302	$ 125,070	$ 46,184	$ 198,238	$ 546,450	$ 198,199	$ -

VALENCIA COLLEGE
BALANCE SHEET BY FUND
FISCAL YEAR 2026-2027 (through October 31, 2026)

	Current Fund Unrestricted	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service	Investment in Plant
ASSETS									
Cash	$ 75,120,203	$ 16,146,655	$ 12,728,573	$ 5,460,550	$ 13,494,480	$ 2,079,705	$ 53,978,140	$ 18,834	$ -
Accounts Receivable, Net	30,400,094	1,796,480	(1,191)			54,248	9,154,870		
Inventories			696,183						
Leases Receivable	282,563				1,364,144				
Prepaid Expenses	49,600	1,729		5,025			57,296		
Deferred Outflows - FRS Pension	26,953,048								
Deferred Outflows - HIS Pension	4,260,196								
Deferred Outflows - OPEB	9,928,313								
Leased Assets, Net									10,729,345
Land									30,957,151
Buildings, Net									172,480,322
Leasehold Improvements, Net									9,101,229
Other Structures & Improvements, Net									830,877
Furniture & Equipment, Net									10,517,096
Construction in Progress									21,500
TOTAL ASSETS	$ 146,994,017	$ 17,944,864	$ 13,423,566	$ 5,465,575	$ 14,858,624	$ 2,133,954	$ 63,190,306	$ 18,834	$ 234,637,519
LIABILITIES AND FUND BALANCE									
Liabilities:									
Accounts Payable	$ 2,085,382	$ 6,610	$ 156,314	$ 1,857	$ -	$ 3,900	$ 6,985	$ -	$ -
Retainage Payable							256,944		
Salaries & Benefits Payable	3,433,597								
Health Insurance Claims Reserve	(25,930)								
Compensated Leave-Curr/NonCurr	25,673,943								
Special Termination Benefit-Curr/NonCurr	479,423								
Net OPEB Liability-Current/NonCurr	79,010,294								
Net FRS Pension Liability-Current/NonCurr	58,429,087								
Net HIS Pension LiabilityCurrent/NonCurr	37,472,357								
Deferred Inflows - FRS Pension	16,230,967								
Deferred Inflows - HIS Pension	12,111,520								
Deferred Inflows - OPEB	18,871,780								
Deferred Inflows - Leases	295,249				1,238,076				
Unearned Revenue	7,012	15,050,039	35,374						
Sales Tax Payable	3,815		3,769						
Bonds Payable									728,000
Leases Payable									13,103,390
Total Liabilities	$ 254,078,497	$ 15,056,650	$ 195,456	$ 1,857	$ 1,238,076	$ 3,900	$ 263,929	$ -	$ 13,831,390
Fund Balance:									
Funds Restricted for Encumbrances	$ 14,379,455	$ 2,236,397	$ 40,293	$ 446,098	$ -	$ -	$ 8,235,190	$ -	$ -
Investment in Plant									220,806,129
Unallocated Fund Balance	(121,463,935)	651,817	13,187,816	5,017,620	13,620,548	2,130,054	54,691,188	18,834	
Total Fund Balance	$ (107,084,479)	$ 2,888,214	$ 13,228,109	$ 5,463,718	$ 13,620,548	$ 2,130,054	$ 62,926,378	$ 18,834	$ 220,806,129
TOTAL LIABILITIES AND FUND BALANCE	$ 146,994,017	$ 17,944,864	$ 13,423,566	$ 5,465,575	$ 14,858,624	$ 2,133,954	$ 63,190,306	$ 18,834	$ 234,637,519