



**THE DISTRICT BOARD OF  
VALENCIA COLLEGE**

**Board Retreat**

**Minutes**

**January 16, 2019**

West Campus - Center for Collaborative Design (CDC)

Members Present

Dr. Bruce Carlson, Chair  
Ms. Tracey Stockwell, Vice Chair  
Ms. Rosene Johnson  
Mr. Lewis M. Oliver, III  
Mr. Raymer F. Maguire, III  
Ms. Daisy Lopez-Cid  
Ms. Beth Smith

Dr. Sanford Shugart, Secretary to the Board and President of the College

Members Absent

Ms. Maria Grulich  
Mr. Guillermo Hansen

**Call to Order**

Chair Carlson called the Retreat meeting of the District Board of Trustees of Valencia College to order at 9:35 a.m.

**Meeting Overview**

President Shugart discussed the purpose of the retreat and indicated that no business items requiring Board action would be presented during this meeting. Dr. Shugart encouraged Board members to ask questions and engage in robust discussion.

**1. Review of Recent Investments in Support of College Strategies, and the Return on Those Investments:** Dr. Kathleen Plinske, Executive Vice President and Provost, presented the report, which was distributed to the Board and is attached to these minutes. Dr. Plinske discussed data related to

Valencia's strategy to increase access to postsecondary education, followed by a Board discussion with College staff.

Dr. Plinske then presented on Valencia investments, and the return on those investments, recently made to respond effectively to increased student demand and enrollment growth, including investments in full-time faculty, the New Student Experience, and online courses. The Board and staff engaged in full discussions with respect to each of these topics.

Dr. Plinske presented key data on student outcomes, focusing on objectives including graduation rates, student academic momentum, and early course success. The Board and staff engaged in a full discussion on this topic.

## **2. Business Model Challenges:**

Mr. Loren Bender, Vice President, Business Operations and Finance, presented the report, which was distributed to the Board and is attached to these minutes. Mr. Bender presented facts and data regarding College business challenges, operational challenges, and capital challenges. He reviewed key College investments in programs, buildings, and personnel, followed by a discussion of external and internal factors presenting business challenges to the College. The Board and staff engaged in a full discussion with respect to this topic.

Mr. Bender discussed operational challenges facing the College, including the student revenue mix, international student enrollments, upper division and continuing education instruction, auxiliary revenues, and College partnerships. The Board and staff engaged in full discussions with respect to each of these topics.

Mr. Bender presented facts and data related to capital challenges facing the College, reviewing the state Public Educational Capital Outlay program, locally funded capital expenditures (including from fees and fund balance). He then presented a detailed review of the College's real estate portfolio, in connection with continuing, emerging, and potential academic and student life programs. The Board and staff engaged in full discussions with respect to each of these topics.

## **Adjournment**

Dr. Carlson adjourned the Board Retreat at 3:20pm.

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Secretary

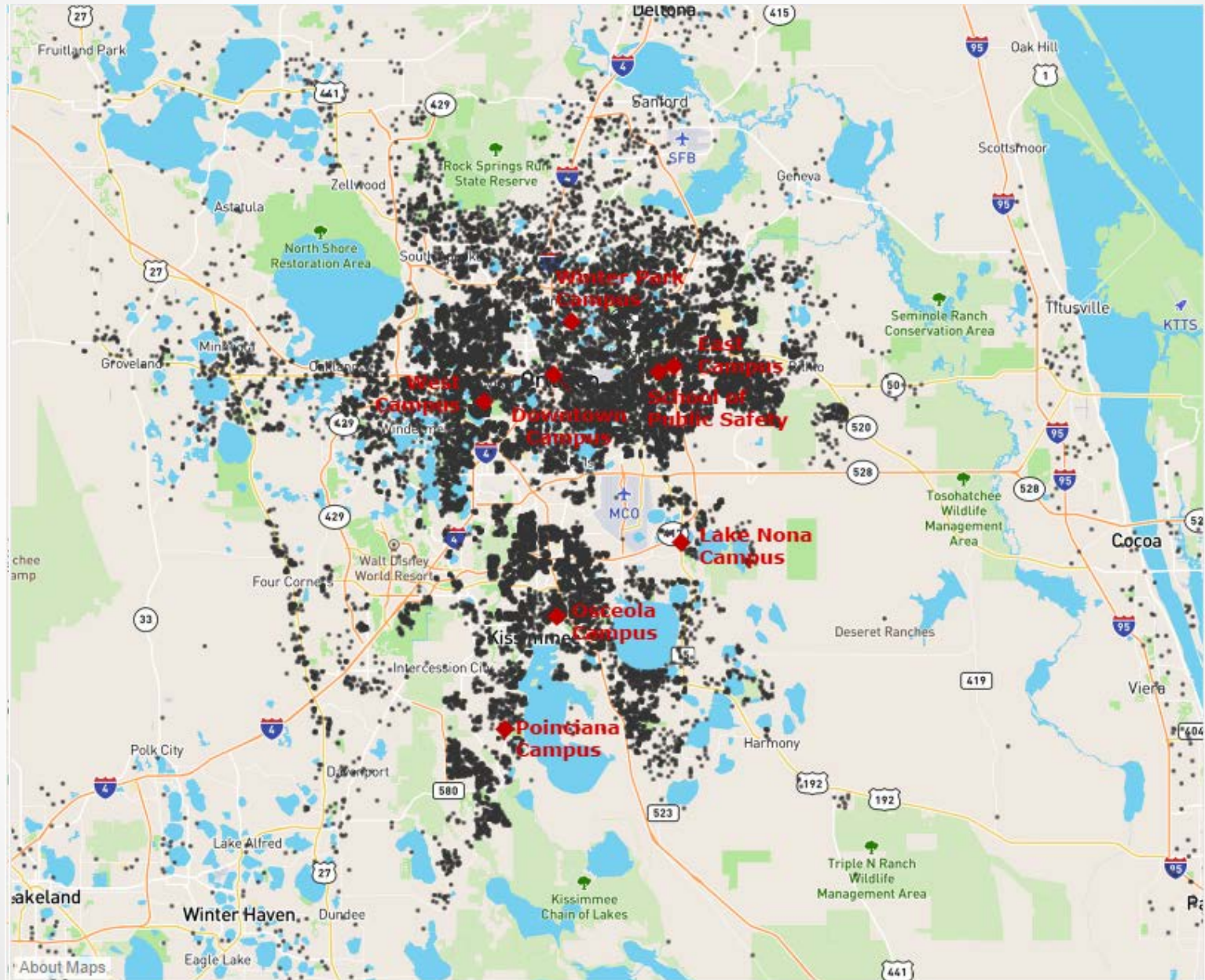
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Chair

VALENCIA COLLEGE

# Increasing Access to Postsecondary Education

# Student Addresses – Fall 208



# College-Going Rates and Valencia Market Share

**2008**

## **College-Going Rate\***

- Orange County: 51.0%
- Osceola County: 43.1%
- State of Florida: 53.1%

## **Valencia Market Share\*\***

- Orange County: 30.5%
- Osceola County: 31.1%

\*Percentage of previous-year high school graduates enrolled in public postsecondary institution in Florida in subsequent Fall term.

\*\*Percentage of previous-year high school graduates enrolled at Valencia in subsequent Fall term.



# Lake Nona Campus – Est. 2012

VALENCIA COLLEGE

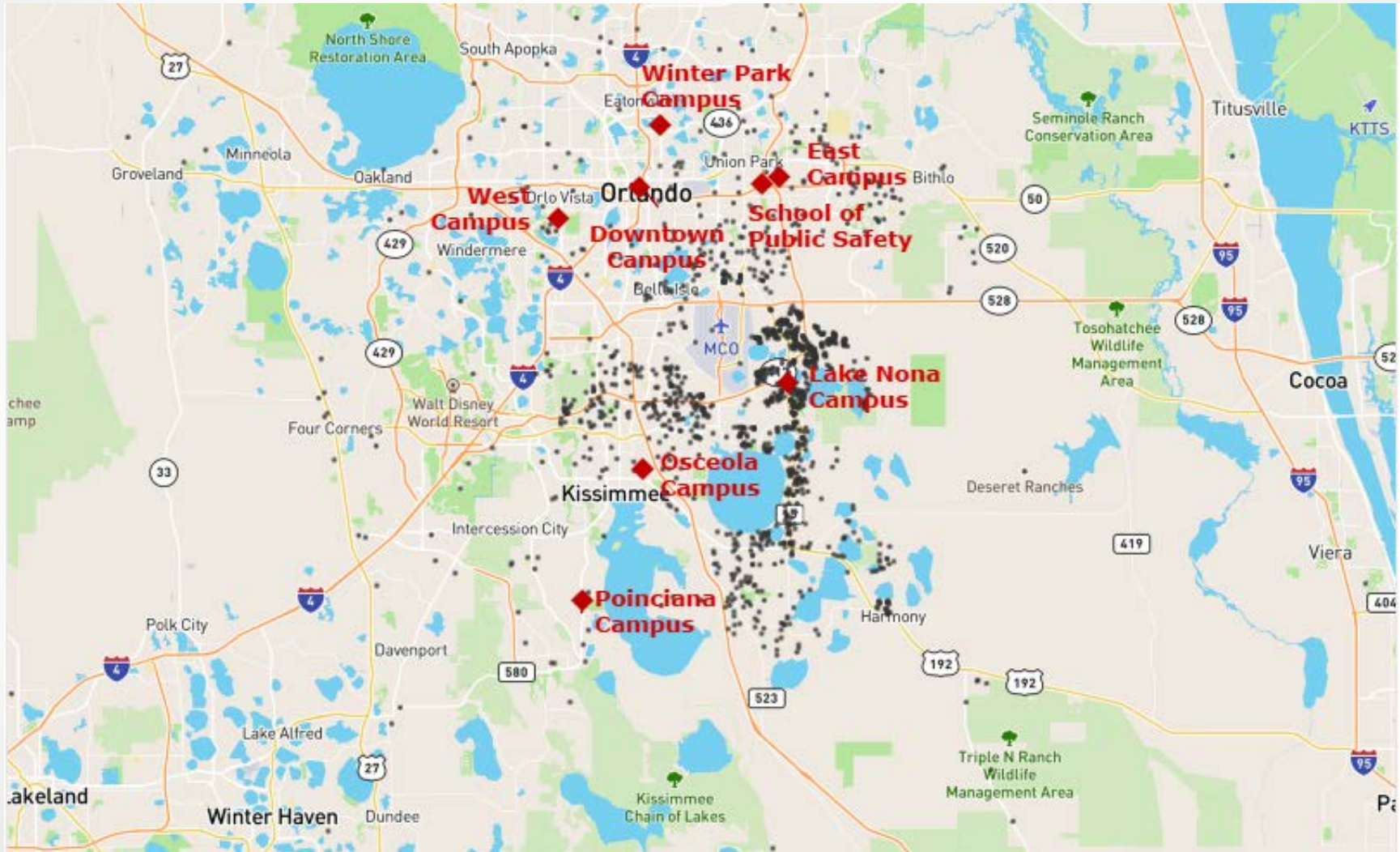
## 2017-2018 Facts

- Operating Expenses: \$5.1 million
- Headcount: 6,500 students
- FTE: 1302.4
- Tuition Revenue: \$4.0 million

**Capital Investment: \$25.6 million**



# Lake Nona Campus Enrollment – Fall 2018





# Poinciana Campus – Est. 2017

VALENCIA COLLEGE

## 2017-2018 Facts

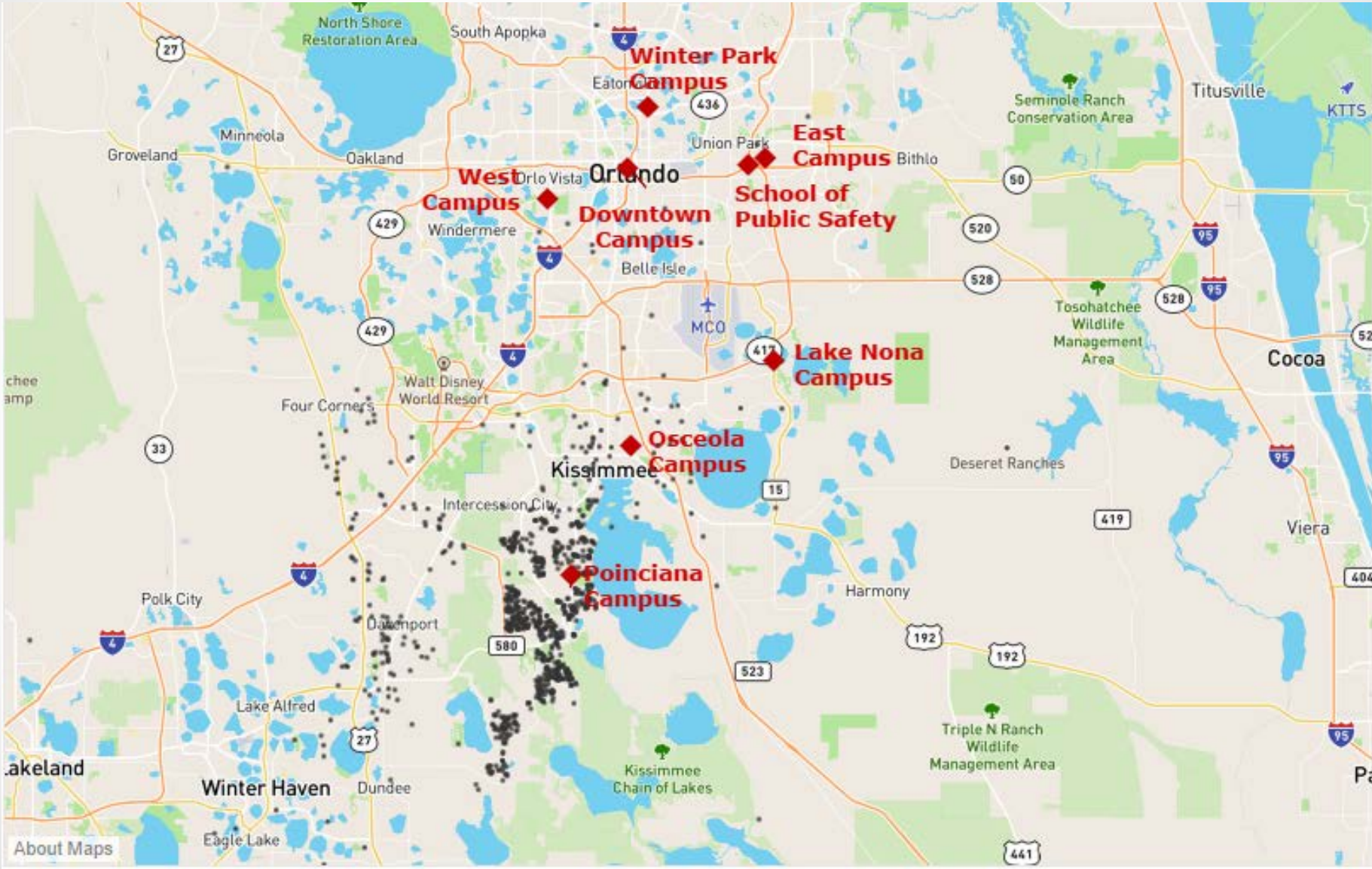
- Operating Expenses: \$3.6 million
- Headcount: 1,914 students
- FTE: 484.4
- Tuition Revenue: \$1.5 million

**Capital Investment: \$26.7 million**





# Poinciana Campus – Fall 2018





# Downtown Campus – Est. 2019

## 2019-2020 Projected

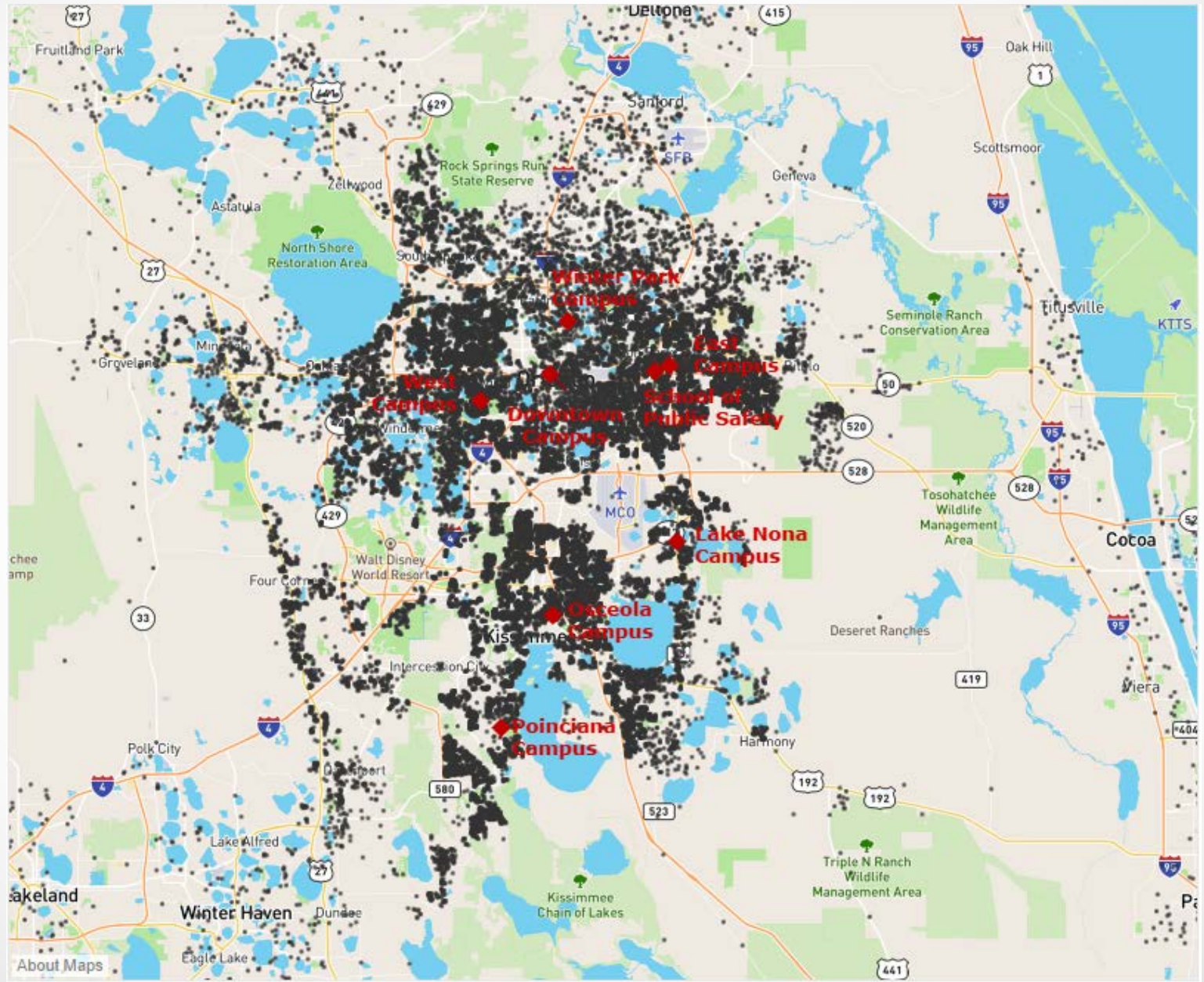
- Operating Expenses: \$4.6 million
- Headcount: 2,700

**Capital Investment: \$14.9 million**





# Student Addresses – Fall 2008 & 2018



# College-Going Rates and Valencia Market Share

## 2008

### College-Going Rate\*

- Orange County: 51.0%
- Osceola County: 43.1%
- State of Florida: 53.1%

### Valencia Market Share\*\*

- Orange County: 30.5%
- Osceola County: 31.1%

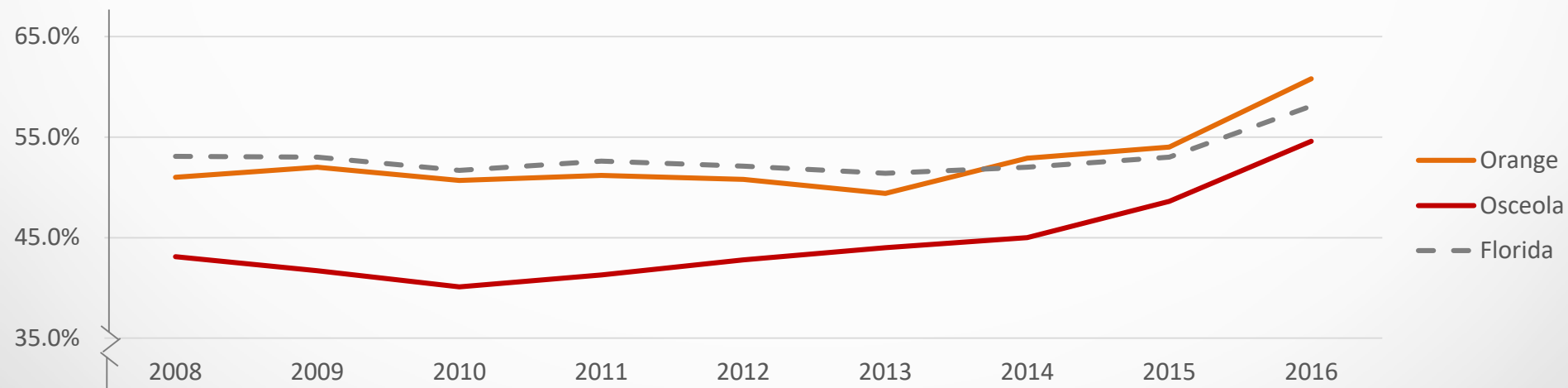
## 2016

### College-Going Rate\*

- Orange County: 60.8%
- Osceola County: 54.6%
- State of Florida: 58.1%

### Valencia Market Share\*\*

- Orange County: 32.7%
- Osceola County: 37.1%



\*Percentage of previous-year high school graduates enrolled in public postsecondary institution in Florida in subsequent Fall term.

\*\*Percentage of previous-year high school graduates enrolled at Valencia in subsequent Fall term.



# Thought Exercise...

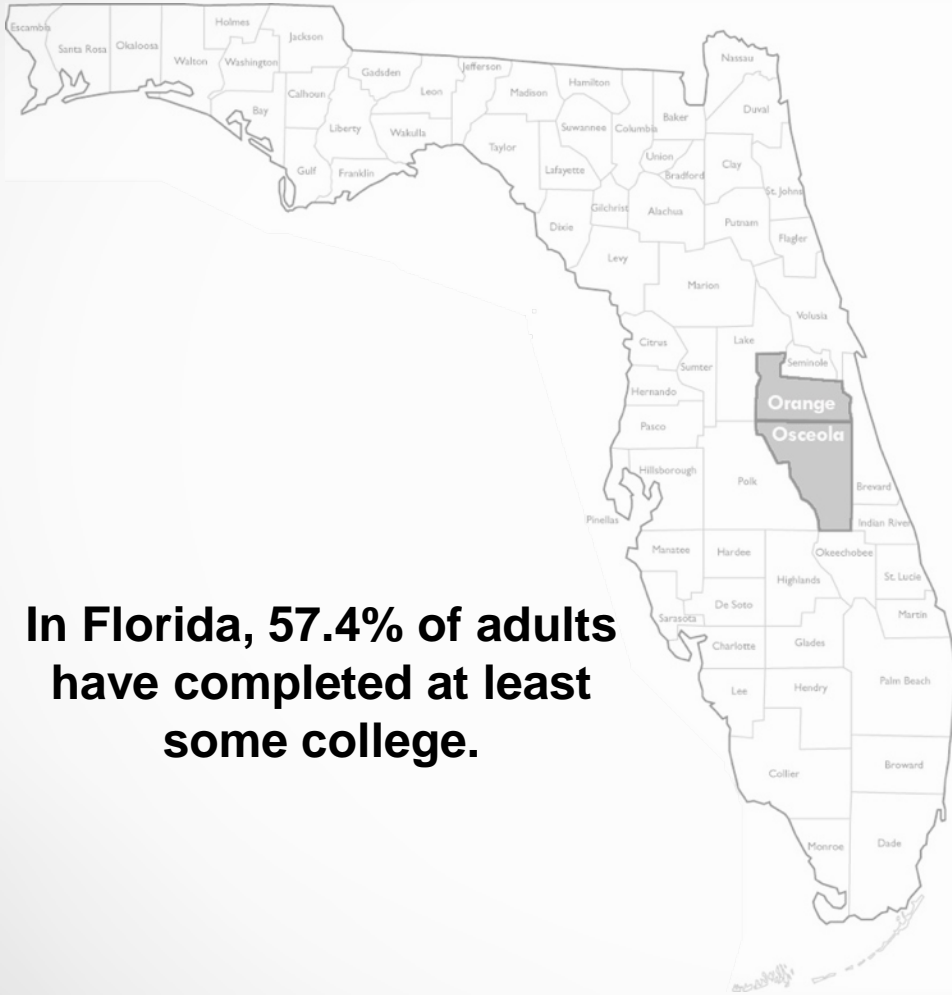
## For Osceola County to Match State College-Going Rate\*:

- Osceola County College-Going Rate: 54.6%
- State of Florida College-Going Rate: 58.1%
- Number of Osceola County High School Graduates: 3,584
- $(58.1\% - 54.6\%) * 3,584 = \mathbf{125 \text{ additional students}}$

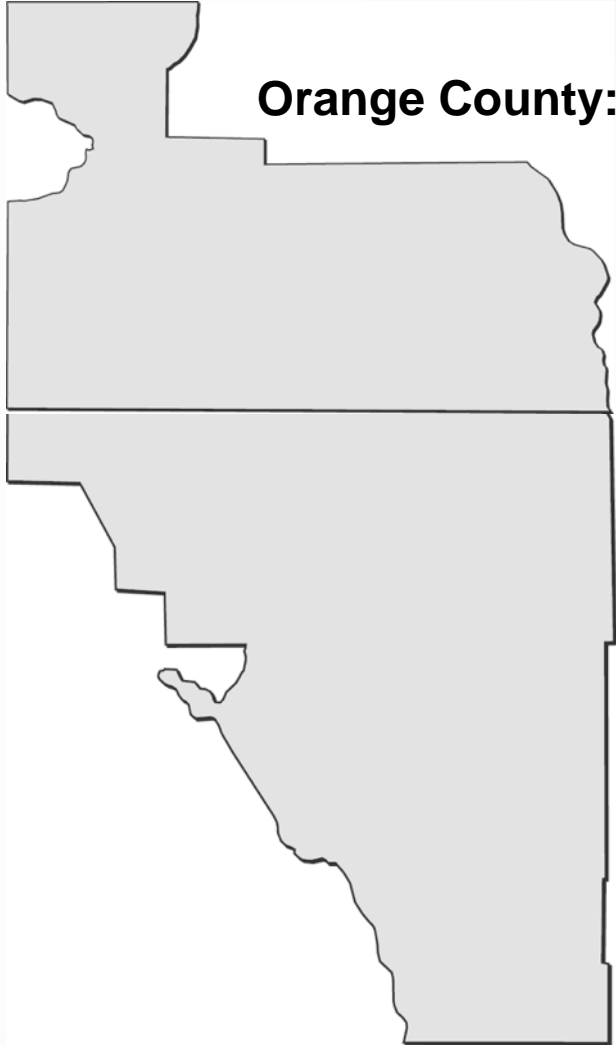
## For Valencia's District to Have Highest College-Going Rate\* in State:

- Orange County College-Going Rate: 60.8%
- Osceola County College-Going Rate: 54.6%
- Best College-Going Rate in State: 66.3% (Leon and Seminole Counties)
- Number of Orange County High School Graduates: 11,042
- Number of Osceola County High School Graduates: 3,584
- $(66.3\% - 60.8\%) * 11,042 + (66.3\% - 54.6\%) * 3,584 = \mathbf{1,026 \text{ additional students}}$

# Educational Attainment Level of Adults 25 Years and Older



**In Florida, 57.4% of adults have completed at least some college.**

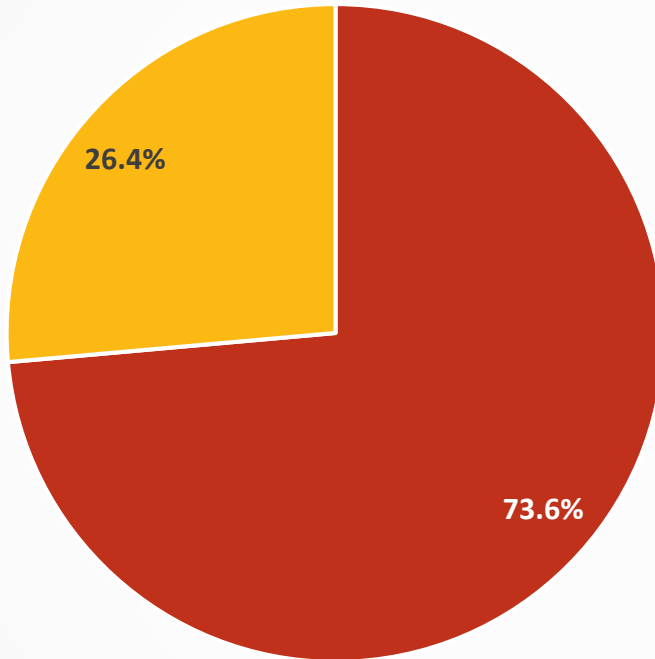


**Orange County: 61.5%**

**Osceola County: 50.9%**

# Age of Valencia College Credit Students

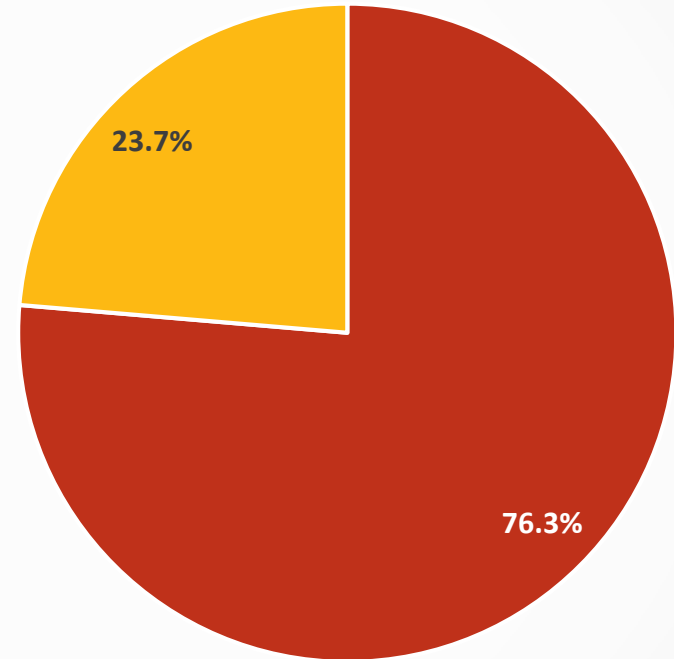
Fall 2008



■ 24 & younger ■ 25 & older

Mean Age: 23.4  
Median Age: 20.0

Fall 2018



■ 24 & younger ■ 25 & older

Mean Age: 22.7  
Median Age: 20.0

# Centers for Accelerated Training

VALENCIA COLLEGE

## 2017-2018 Facts

- Operating Expenses: \$2.4 million
- Headcount: 423 students
- Revenue: \$2.3 million
- Median Age: 32

**Capital Investment (AMTC): \$1.0 million**  
**Capital Investment (Poinciana): \$3.0 million**  
**Capital Investment (Osceola): \$4.5 million**





# Baccalaureate Degree Offerings

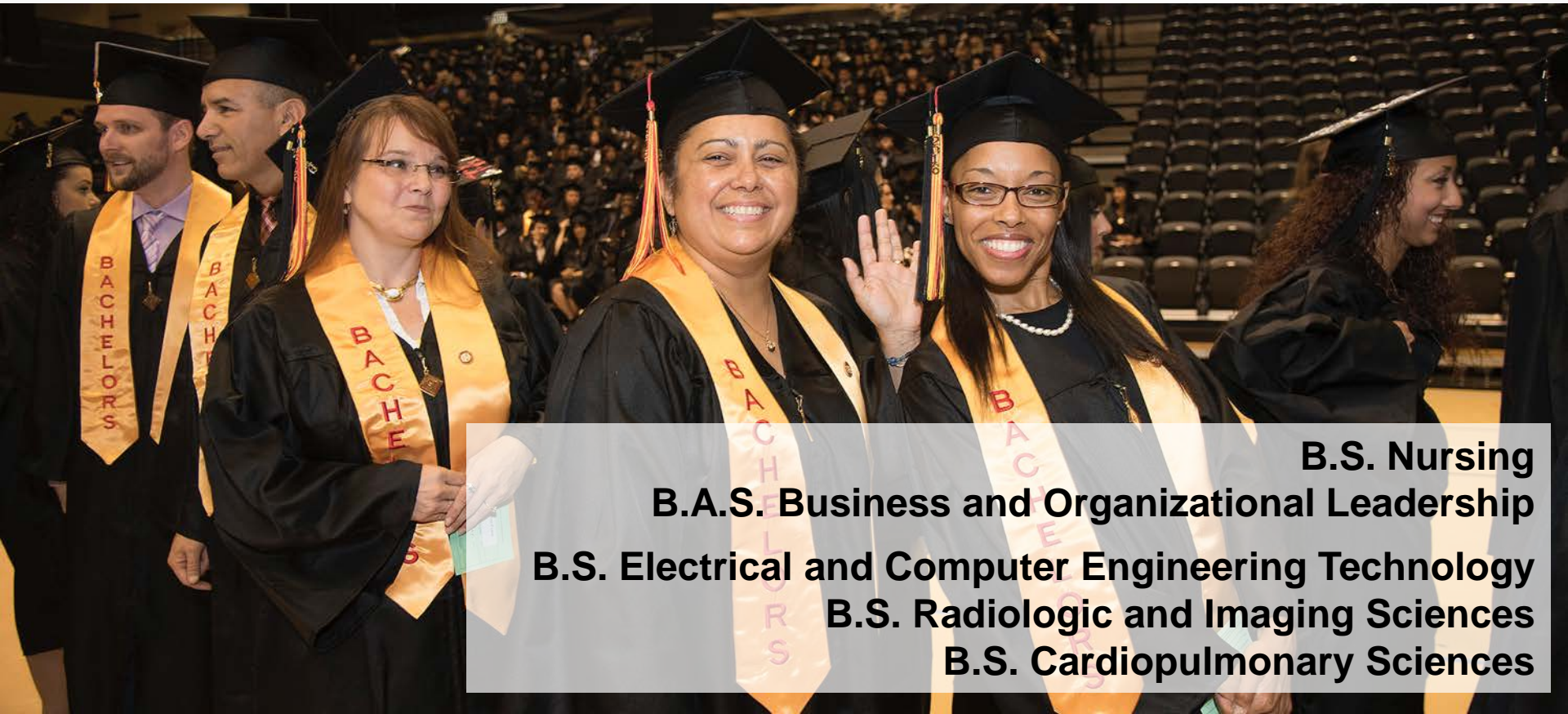
VALENCIA COLLEGE

## 2017-2018 Facts

- Operating Expenses: \$600,000
- Fall Headcount: 348 students
- Median Age: 30

## 2018-2019

- Budgeted Expenses: \$900,000
- Fall Headcount: 949 students



**B.S. Nursing**  
**B.A.S. Business and Organizational Leadership**  
**B.S. Electrical and Computer Engineering Technology**  
**B.S. Radiologic and Imaging Sciences**  
**B.S. Cardiopulmonary Sciences**

# Thought Exercise...

## For Osceola County to Match State's Educational Attainment\* Levels:

- Osceola County Adults with at least some college: 50.9%
- State of Florida Adults with at least some college: 57.4%
- Number of Osceola County Adults: 195,118
- $(57.4\% - 50.9\%) * 195,118 = \mathbf{12,683 \text{ adults}}$

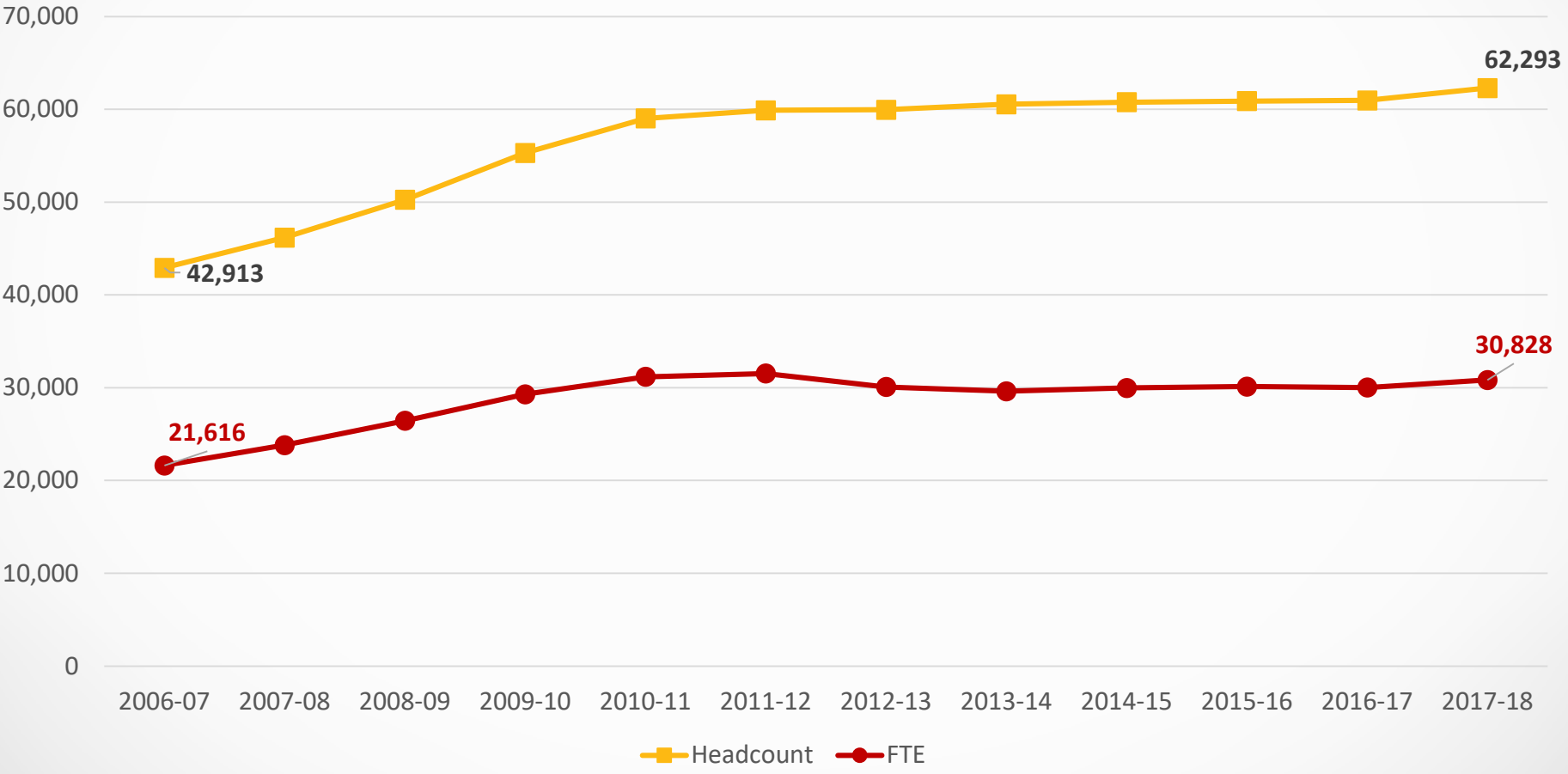
## For Valencia's District to Have Highest Educational Attainment\* in State:

- Orange County Adults with at least some college: 61.5%
- Osceola County Adults with at least some college: 50.9%
- Highest Educational Attainment in State: 73.3% (Leon County)
- Number of Orange County Adults: 802,130
- Number of Osceola County Adults: 195,118
- $(73.3\% - 61.5\%) * 802,130 + (73.3\% - 50.9\%) * 195,118 = \mathbf{138,357 \text{ adults}}$

# Responding to Increased Student Demand and Enrollment Growth: Investments in Full-Time Faculty

# Growth in Headcount and FTE

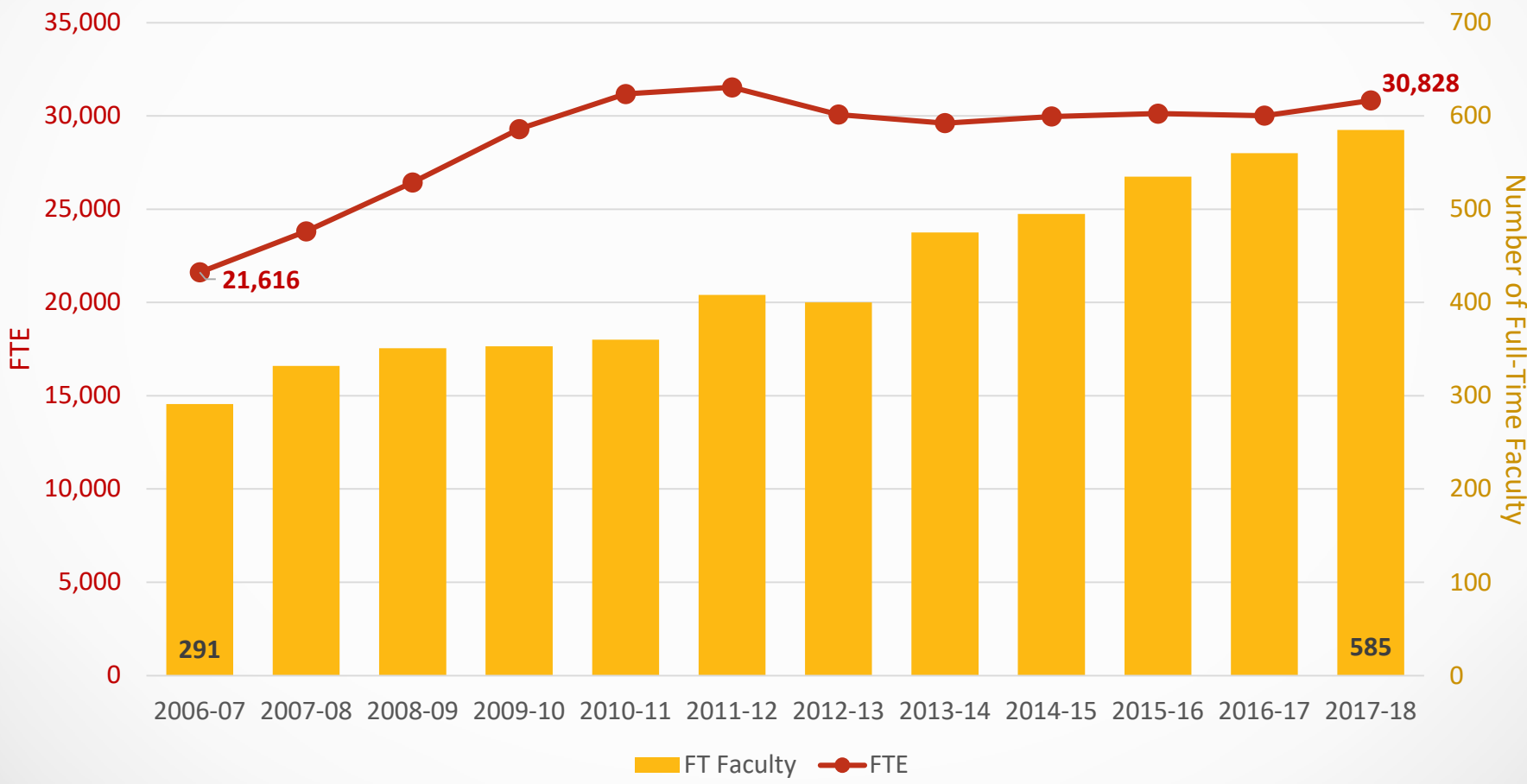
### Annual Headcount Enrollment & FTE





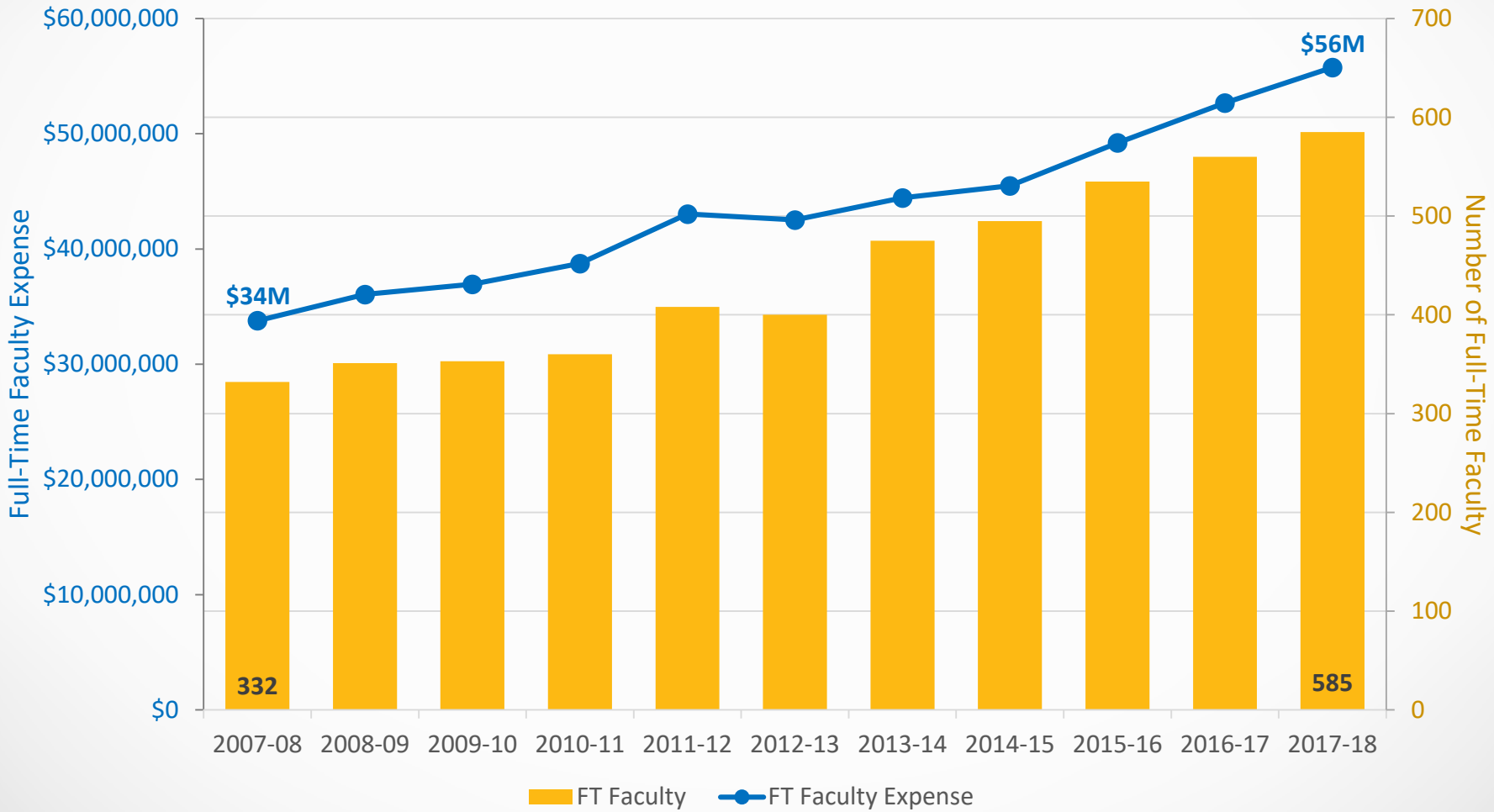
# Investments in Full-Time Faculty

### Annual FTE and Number of Full-Time Faculty



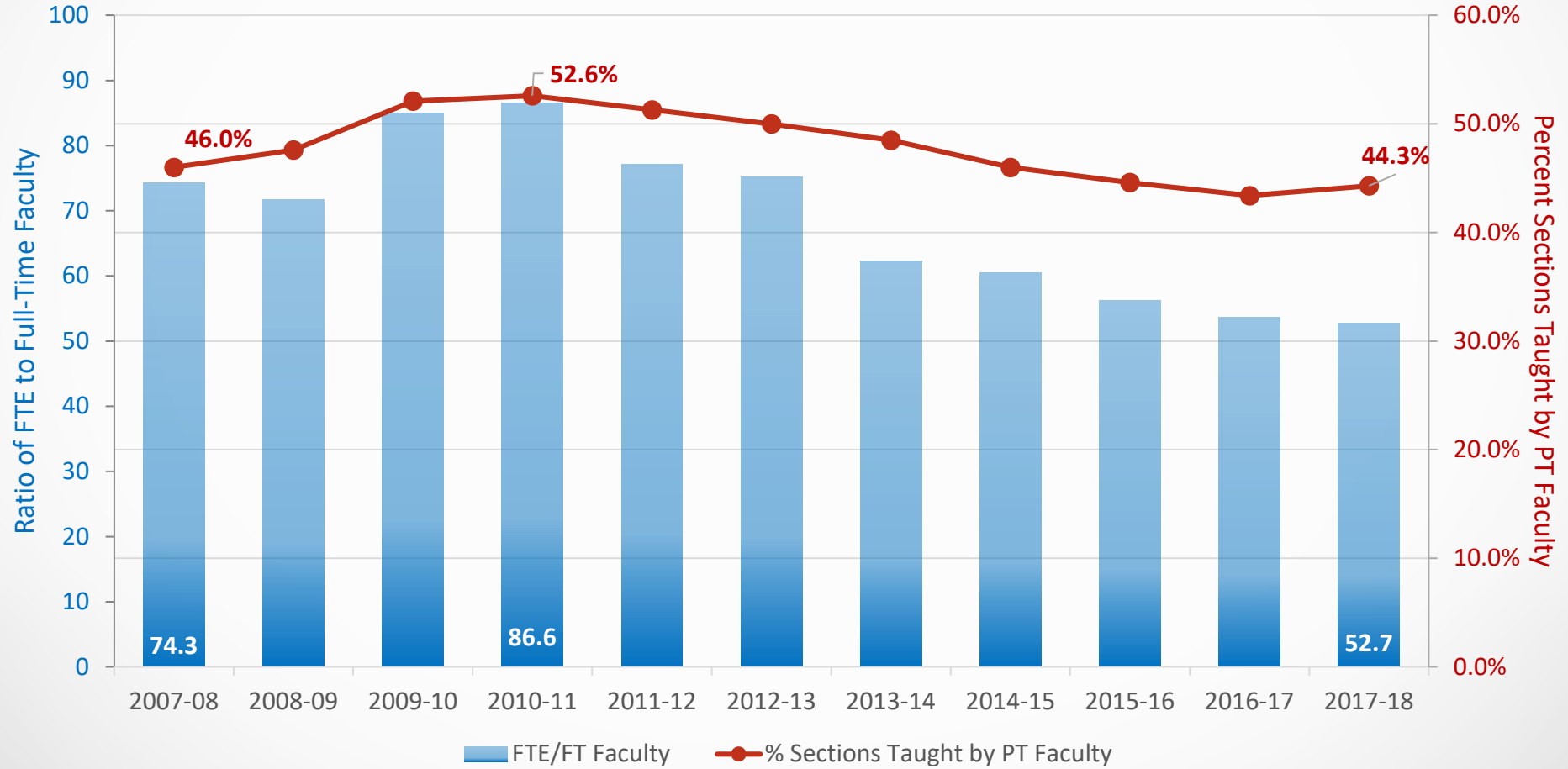
# Investments in Full-Time Faculty

### Full-Time Faculty Expense and Number of Full-Time Faculty



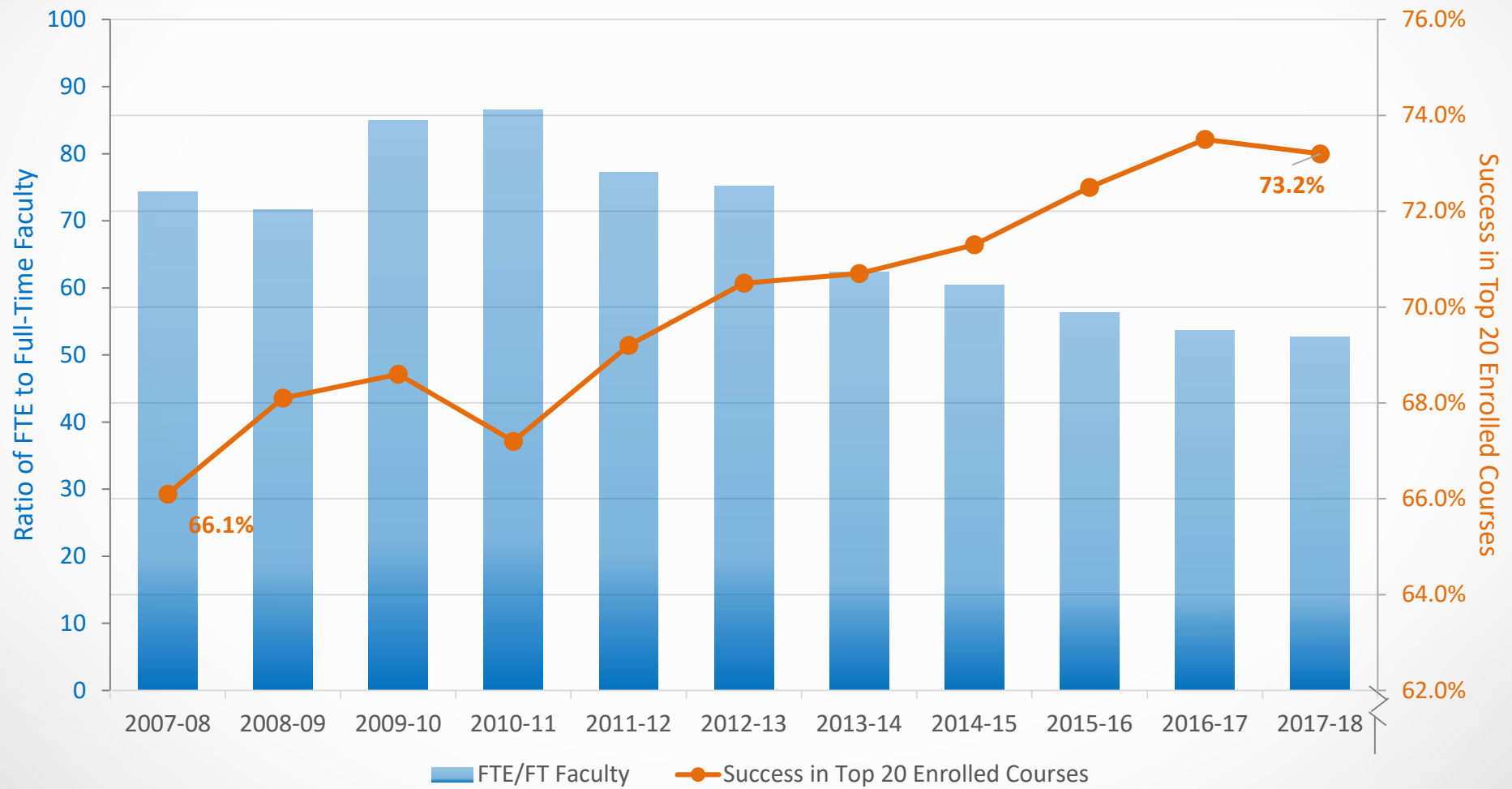
# Investments in Full-Time Faculty

### Ratio of FTE to Full-Time Faculty and Percentage of Sections Taught by Part-Time Faculty



# Investments in Full-Time Faculty

### Ratio of FTE to Full-Time Faculty and Success in Top 20 Enrolled Courses





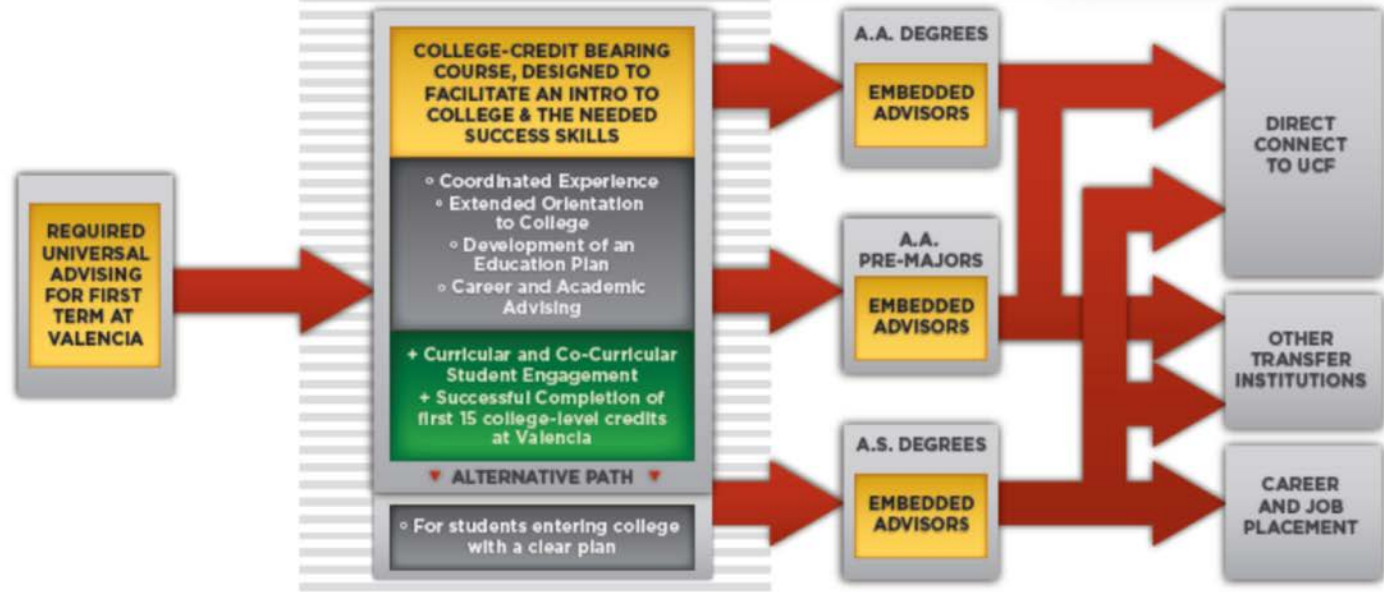
VALENCIA COLLEGE

Responding to Increased Student  
Demand and Enrollment Growth:

Investments in the  
New Student Experience

# Investments in the New Student Experience

VALENCIA STUDENT SUCCESS PATHWAY



# Investments in Advising

- 2015-16: 956 students per advisor → **Hired 16 advisors**
- 2016-17: 665 students per advisor → **Hired 19 advisors**
- 2017-18: 555 students per advisor → **Hired 17 advisors**
- 2018-19: 481 students per advisor

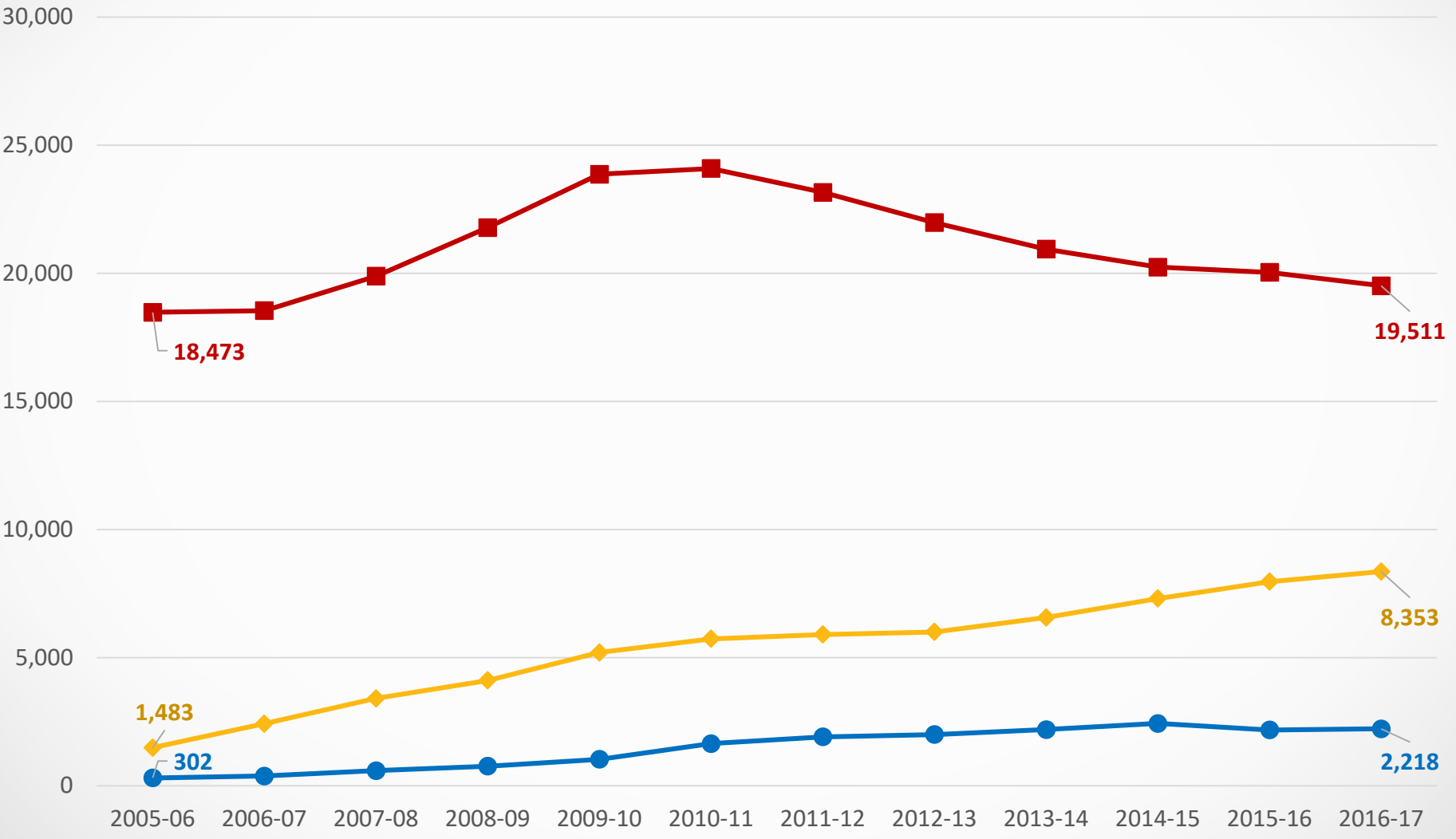
**Investment: \$2.9 million**



# Responding to Increased Student Demand and Enrollment Growth: Investments in Online Courses

# Growth in Online and Hybrid Courses

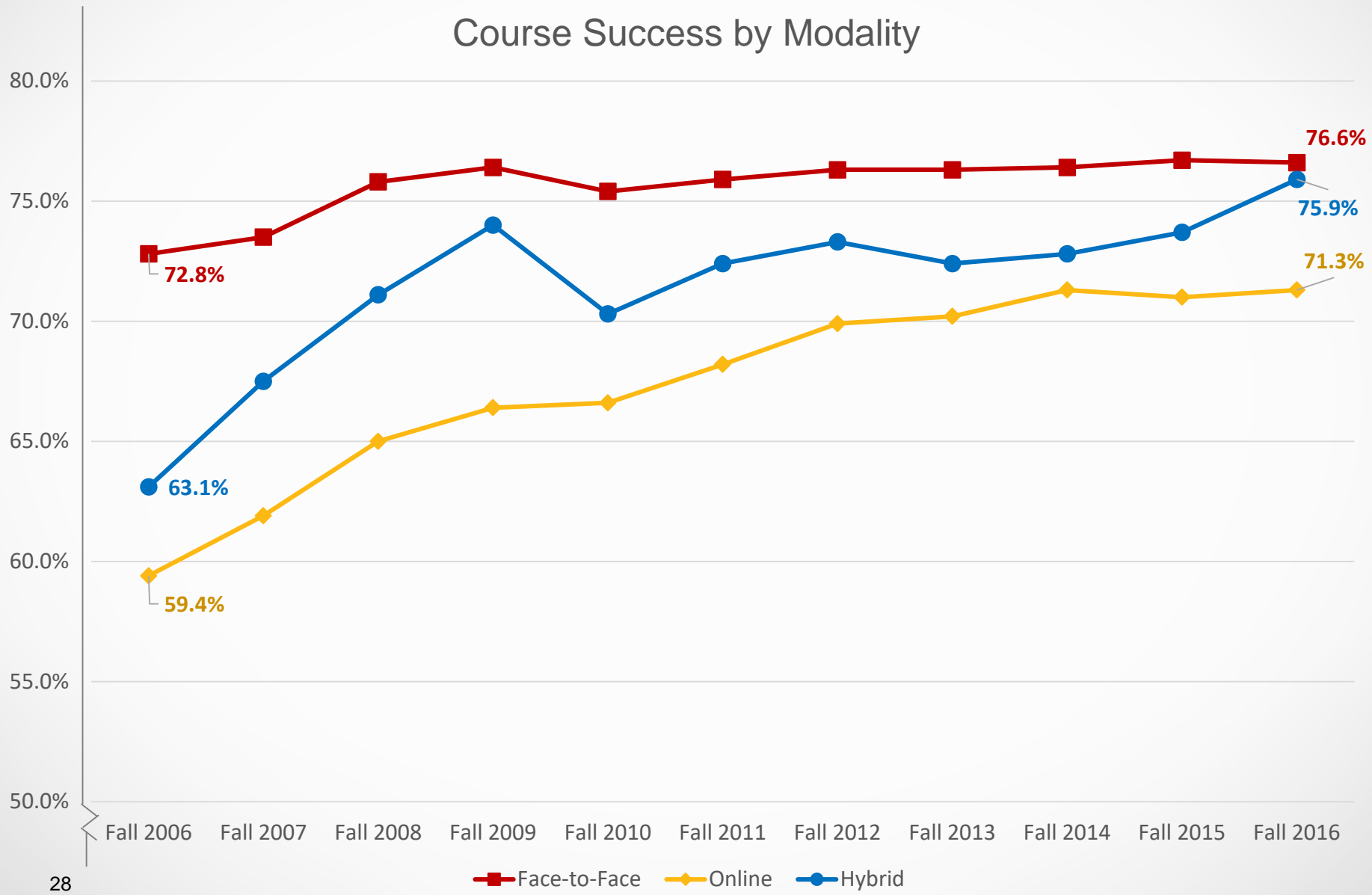
### FTE by Modality





# Growth in Online and Hybrid Courses

### Course Success by Modality



# Investments in Online Courses

- Transition in Learning Management System
- Addition of Instructional Designers for Online Course Development
- Addition of Administrative Staff for Online Learning
- Investment in Faculty Development for Online Learning

**2017-18 Expenses: \$3.1 million**



# Thought Exercise...

## To respond to expected growth in region by 2030:

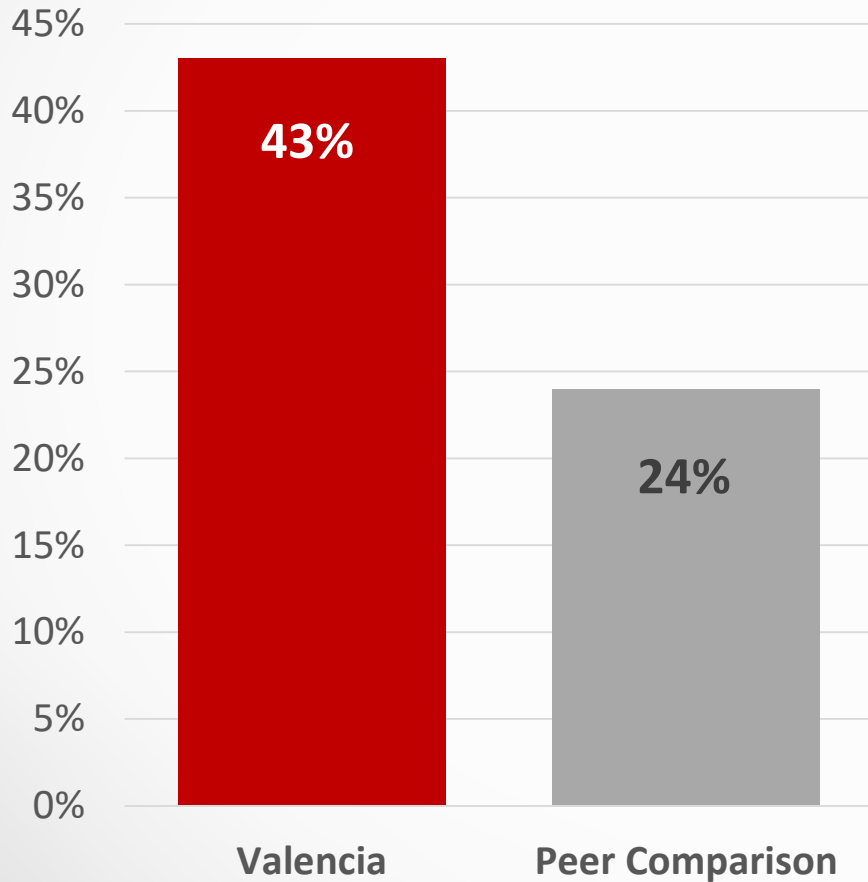
- In 2017, the population of Orange, Osceola, and Seminole Counties was 2.1 million residents
- In 2017, about 125,000 students enrolled in the Fall semester at Valencia, Seminole State, and UCF
- The rate of participation in higher education in Orange, Osceola, and Seminole Counties is about 60/1,000
- The number of residents in Orange, Osceola, and Seminole Counties is expected to grow by more than 600,000 by 2030
- At the current rate of participation, Valencia, Seminole State, and UCF would need to serve nearly an additional 40,000 students
- If we assume UCF will serve 5% of this additional need, and Valencia will serve 75% of the remaining need (with Seminole State serving 25% of the remaining need), Valencia would need to serve on the order of magnitude an additional 30,000 students by 2030.

VALENCIA COLLEGE

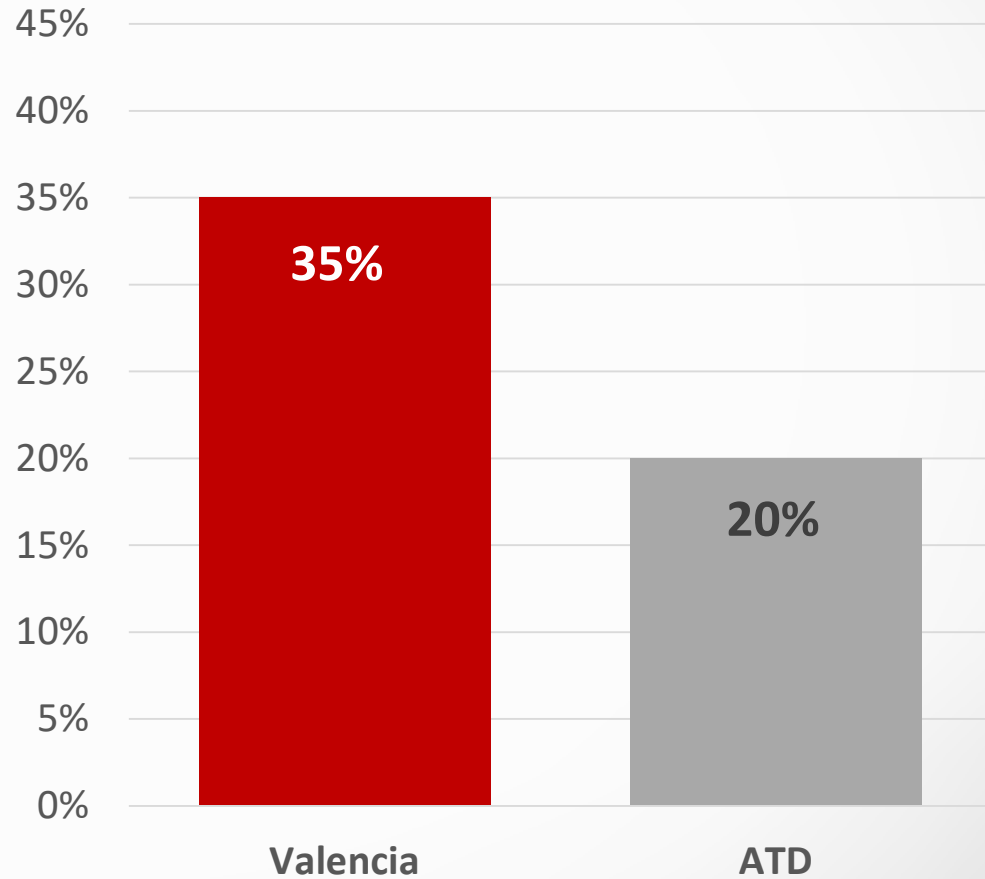
# Student Outcomes

# Completion Rates

### IPEDS Graduation Rate Fall 2010 Cohort

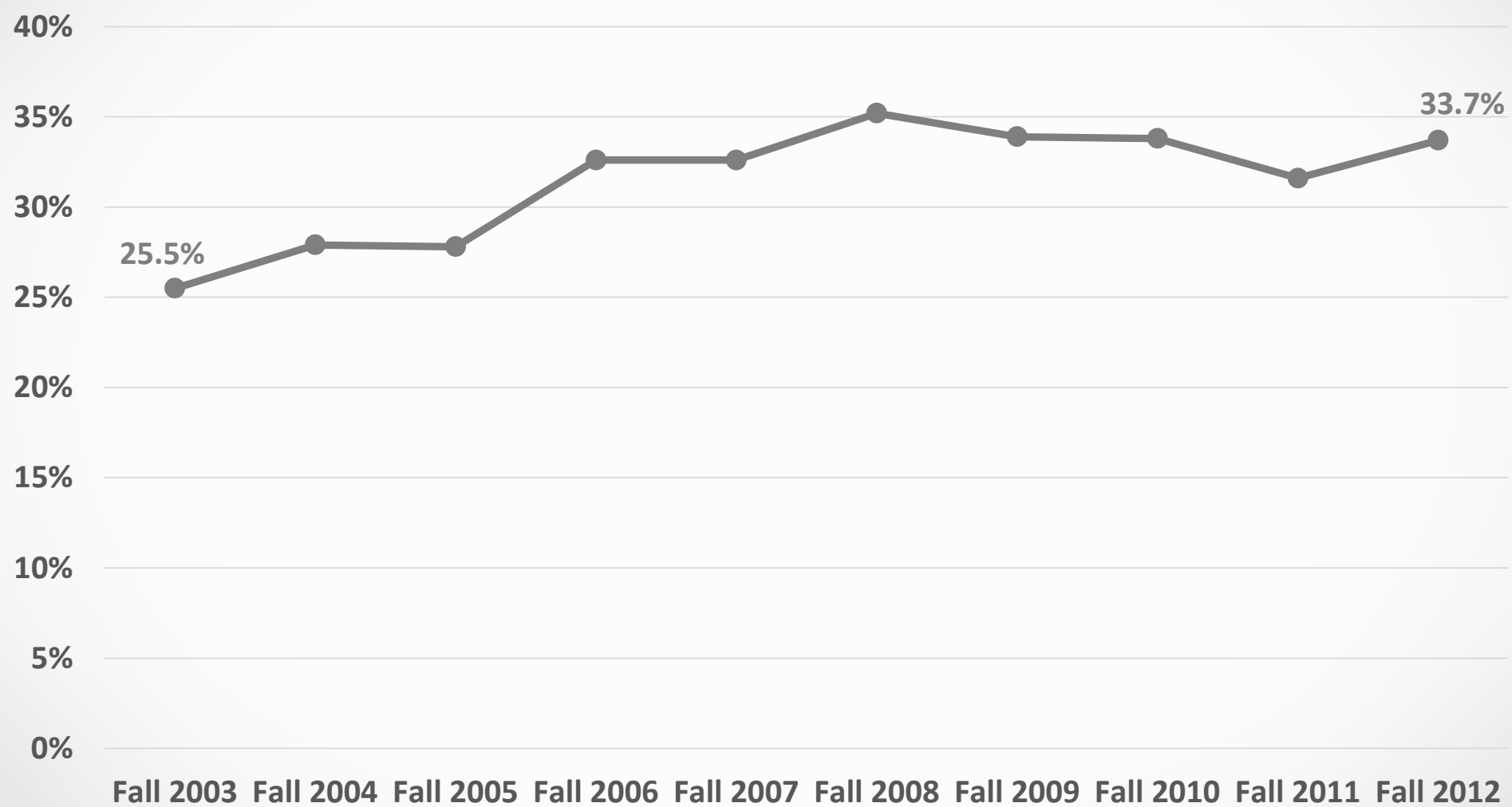


### Achieving the Dream Completion Rate Fall 2012 Cohort – At End of 4<sup>th</sup> Year

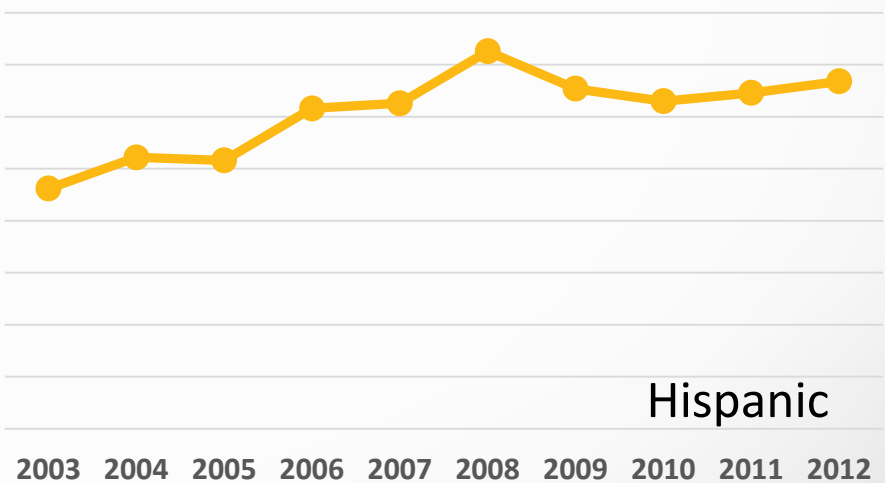
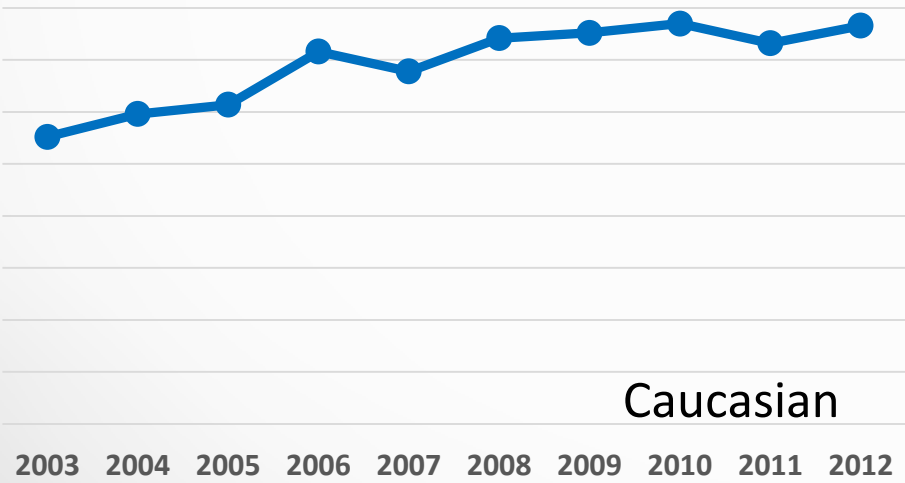
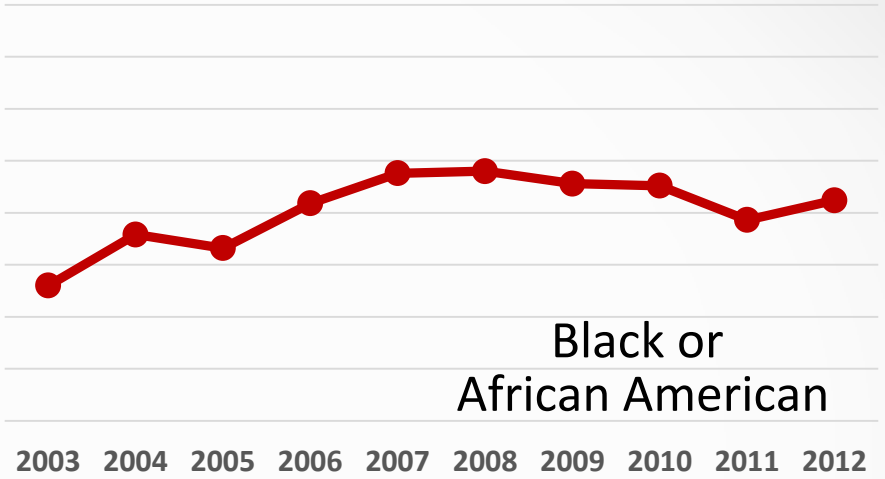
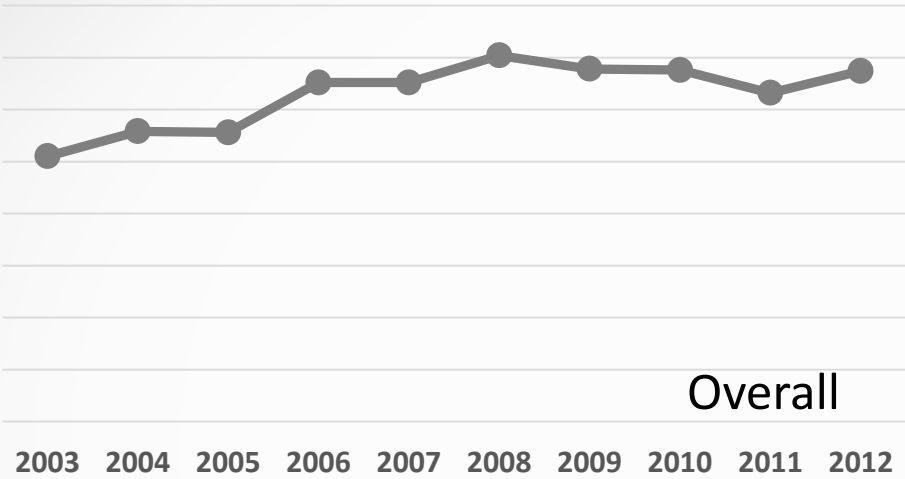




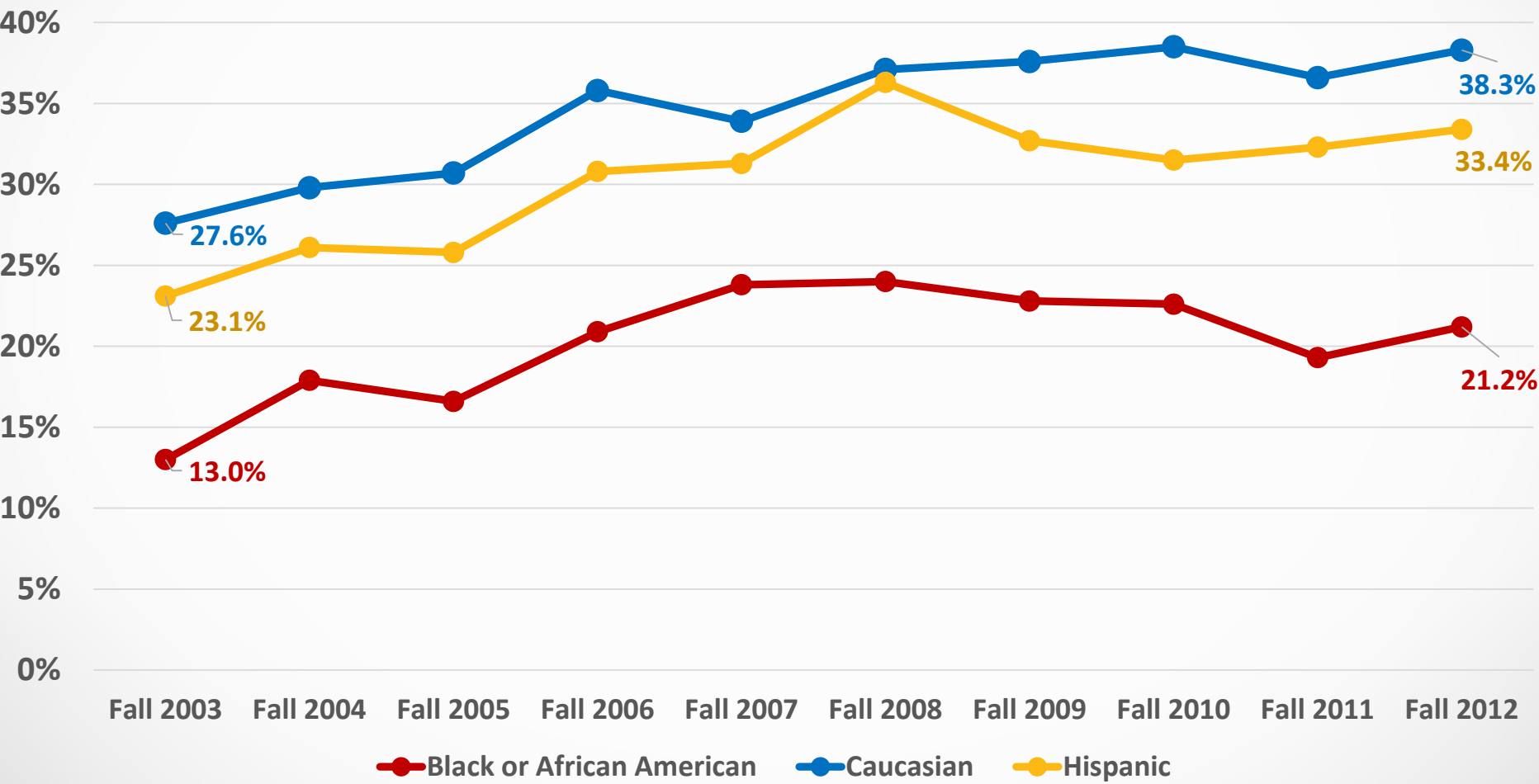
# Five-Year Graduation Rate



# Five-Year Graduation Rates Disaggregated by Race and Ethnicity



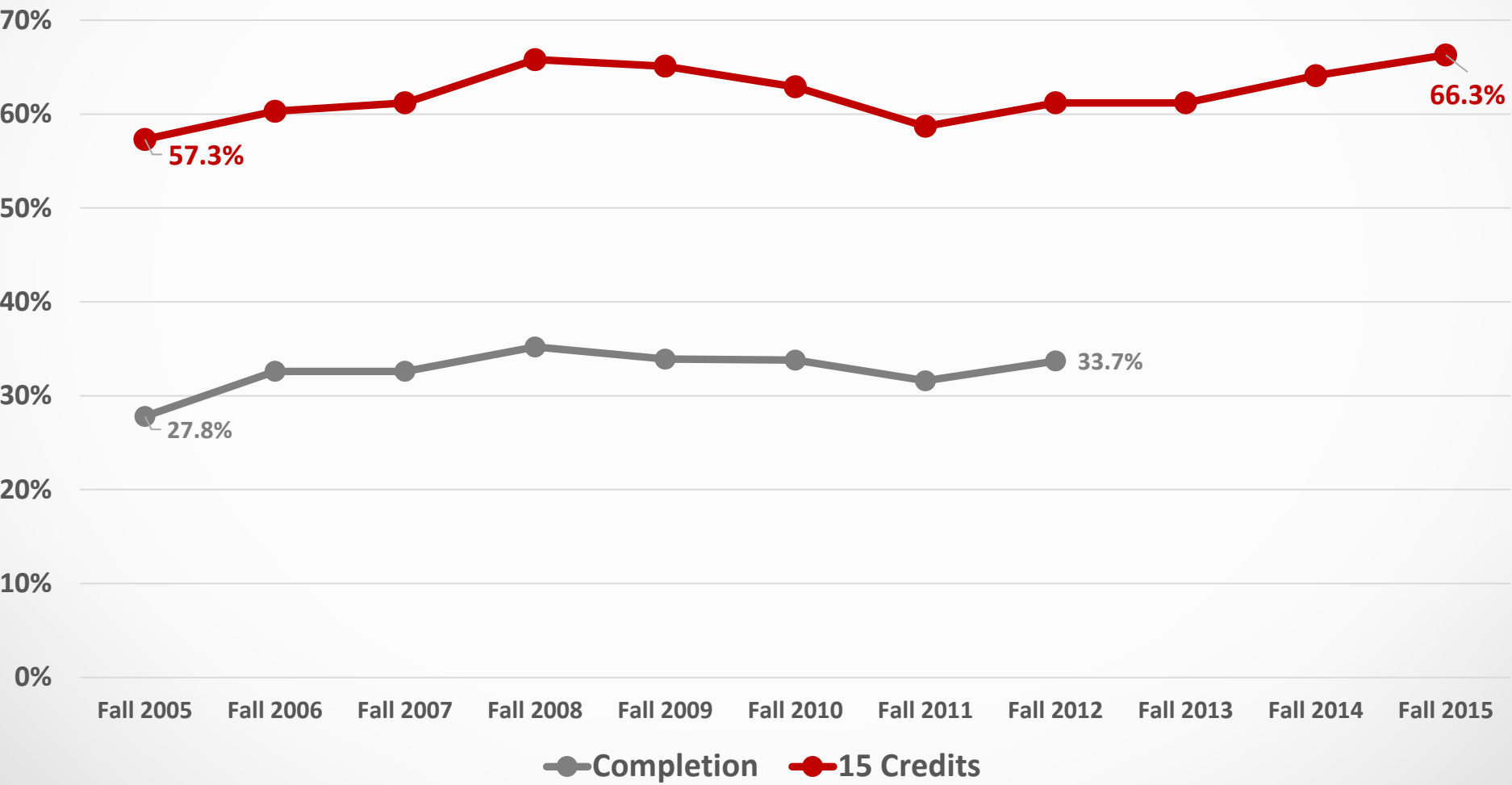
# Five-Year Graduation Rate Disaggregated by Race and Ethnicity



# Student Outcomes Objective #1

**Graduation Rate:** The five-year disaggregated graduation rates for first-time-in-college (FTIC), degree-seeking students of each race/ethnicity will exceed 50% so that more than half of all FTIC, degree-seeking students of each race/ethnicity who first enroll at Valencia in the Fall 2025 term will complete an associate degree from Valencia by Summer 2030.

# Five-Year Graduation Rate and Completion of 15 Credit Hours in Two Years

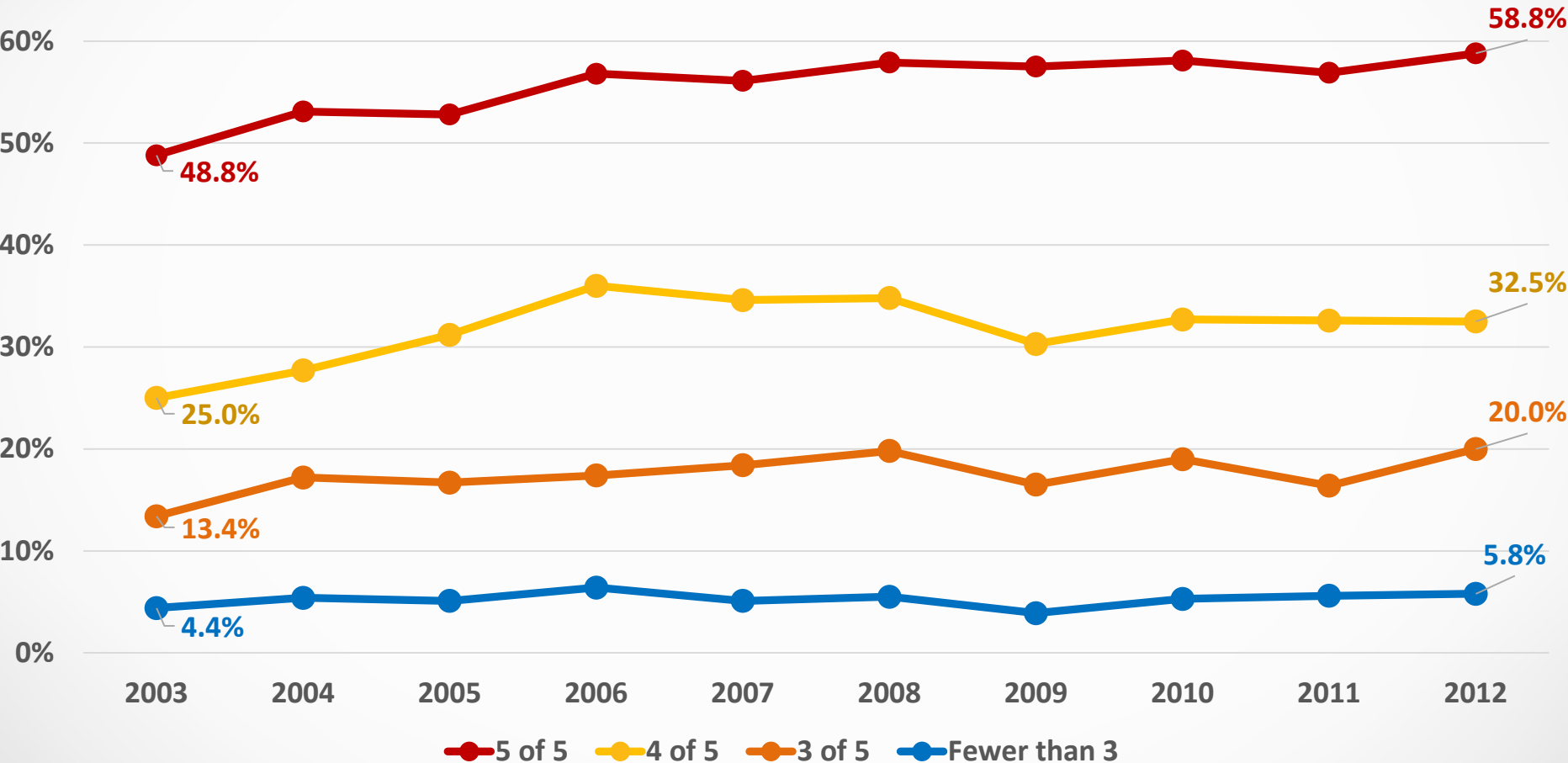




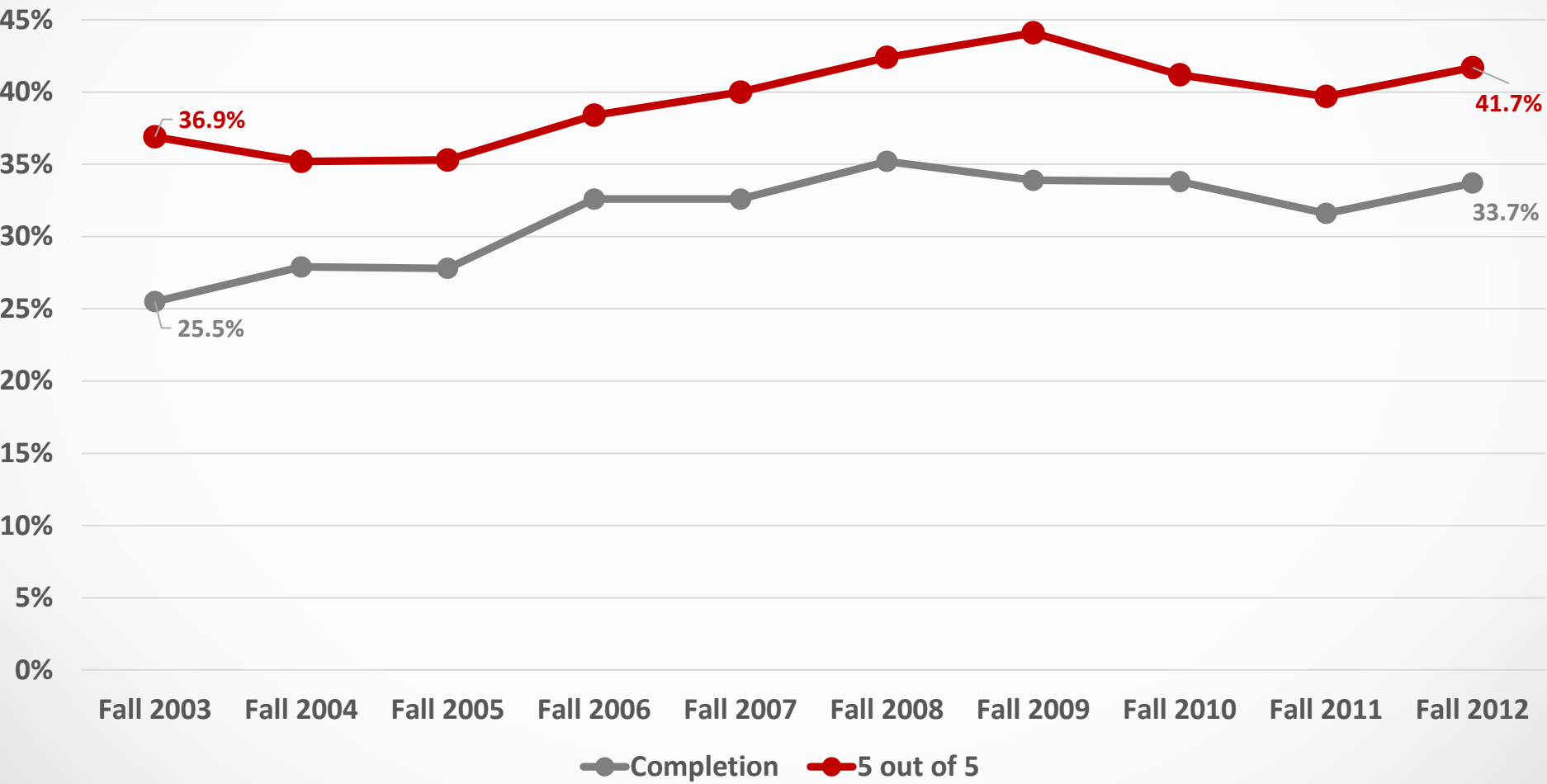
# Student Outcomes Objective #2

**Academic Momentum:** As a leading indicator of Valencia's graduation rate, more than 75% of all FTIC, degree-seeking students who first enroll at Valencia in Fall 2021 will earn at least 15 college-level credit hours by Summer 2023.

# Five-Year Graduation Rate by Success in First Five Course Attempts



# Five-Year Graduation Rate and Percentage of Students Successful in First Five



**Early Course Success:** As a leading indicator of Valencia's graduation rate, more than 50% of all FTIC, degree-seeking students who first enroll at Valencia in Fall 2023 will earn all attempted credit hours in their first five courses at Valencia as defined by earning an A, B, or C in each course.



# Student Outcomes Objectives

**Graduation Rate:** The five-year disaggregated graduation rates for first-time-in-college (FTIC), degree-seeking students of each race/ethnicity will exceed 50% so that more than half of all FTIC, degree-seeking students of each race/ethnicity who first enroll at Valencia in the Fall 2025 term will complete an associate degree from Valencia by Summer 2030.

**Academic Momentum:** As a leading indicator of Valencia's graduation rate, more than 75% of all FTIC, degree-seeking students who first enroll at Valencia in Fall 2021 will earn at least 15 college-level credit hours by Summer 2023.

**Early Course Success:** As a leading indicator of Valencia's graduation rate, more than 50% of all FTIC, degree-seeking students who first enroll at Valencia in Fall 2023 will earn all attempted credit hours in their first five courses at Valencia as defined by earning an A, B, or C in each course.

# Thought Exercise...

To raise graduation rate to 50% for each race and ethnicity:

## Fall 2013 FTIC, Degree-Seeking Cohort

	Cohort Size	Graduation Rate	Δ to 50%	Δ Graduates
Black or African American	1,376	23.7%	+26.3%	362
Caucasian	1,965	38.3%	+11.7%	230
Hispanic	2,513	32.5%	+17.5%	439
Other	732	40.3%	+9.7%	71
Total	6,586	33.3%	+17.7%	1,102



# Challenges for Valencia

Board of Trustees - January, 2019



# Area of Focus

- Business Challenges
- Operational Challenges
- Capital Challenges

# Discussion on Investments

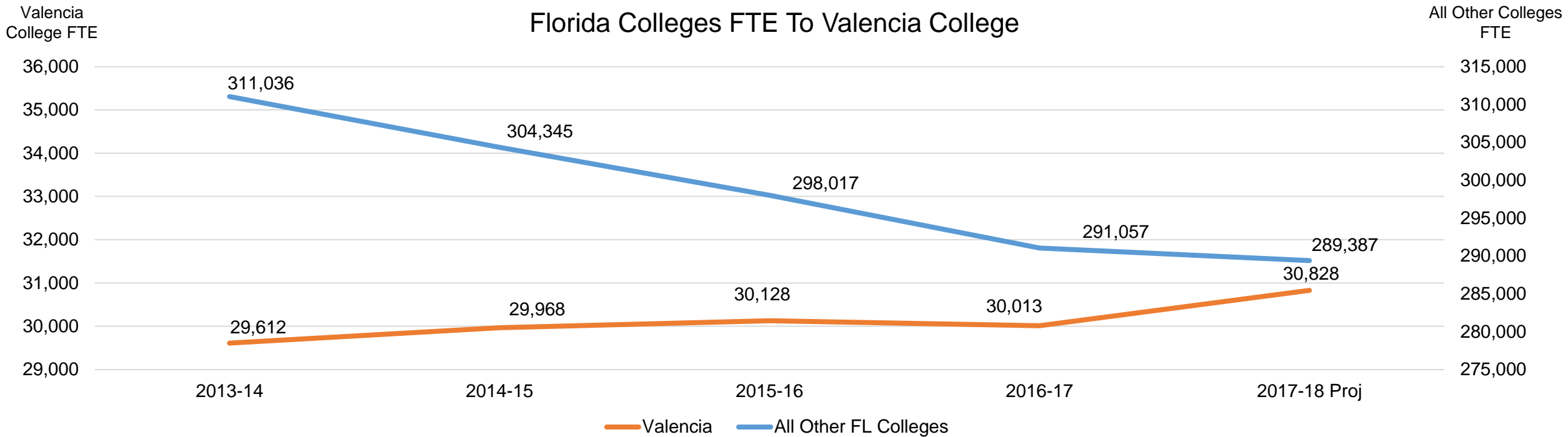
- Poinciana
- Lake Nona
- Downtown Campus
- On-line
- NSE / Life Map
- International students
- Sustained wage increases
- Centers for Accelerated Training
- East Campus Arts & Entertainment
- VC / UCF shared space
- Teaching and learning
- Got College
- Canvas
- Graduation Rates



# Key Business Challenges

- Increasing costs due to inflation and volume
- Inconsistent state funding that doesn't support growth
- A need for diversified revenue streams
- Significant population growth
- Rate relative to inflation
- Utilization and timing of asset needs

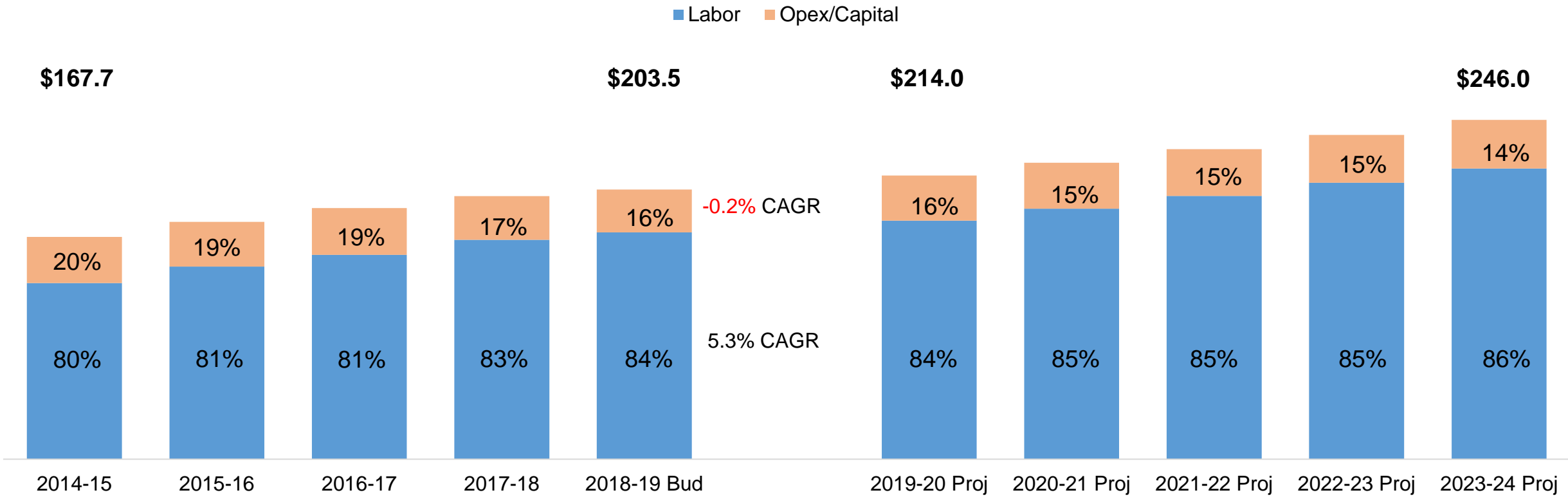
# FTE Florida College System



Colleges (Six Highest FTE)	2013-14	2014-15	2015-16	2016-17	2017-18
Miami-Dade	54,471	53,685	51,526	47,129	48,188
Broward	30,495	30,125	30,052	29,471	28,626
Palm Beach	20,057	19,881	19,962	20,537	21,117
St. Petersburg	20,691	20,784	20,094	18,998	18,568
Hillsborough	19,973	20,270	20,045	19,621	20,009
FSC, Jacksonville	21,675	20,217	19,630	18,908	16,807

# Operating Costs

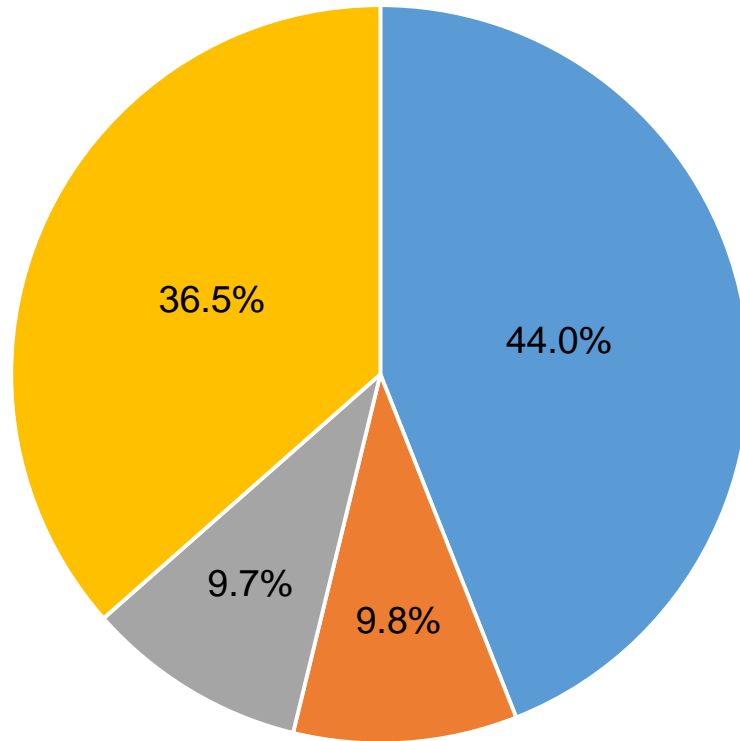
10 YEAR OPERATING EXPENDITURES OUTLOOK  
(MILLIONS)



	2014-15	2015-16	2016-17	2017-18	2018-19 Bud	2019-20 Proj	2020-21 Proj	2021-22 Proj	2022-23 Proj	2023-24 Proj
YoY Change	\$6.2	\$7.8	\$15.5	\$10.1	\$5.0	\$10.5	\$8.0	\$8.0	\$8.0	\$8.0

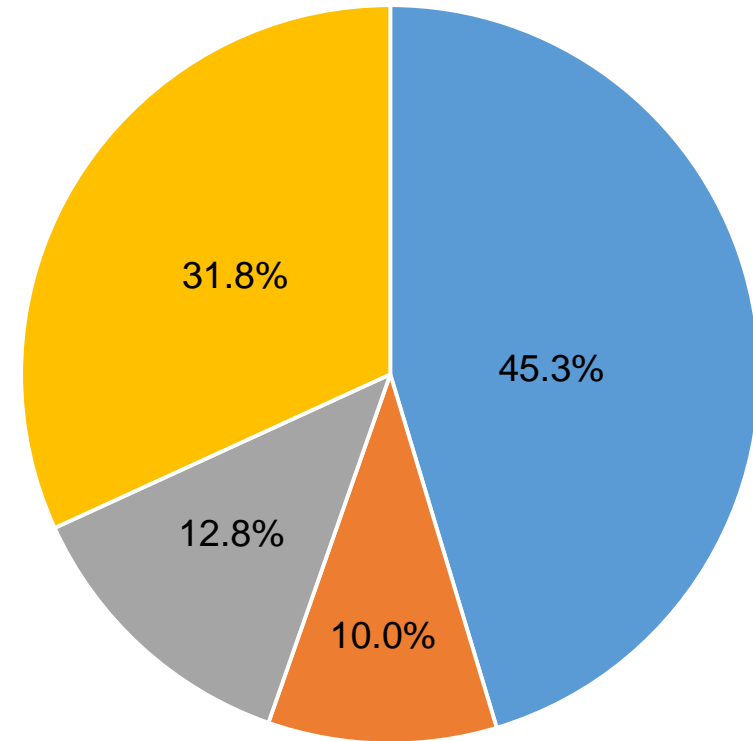
# Operating Expenditures by Function

FY 2007-08



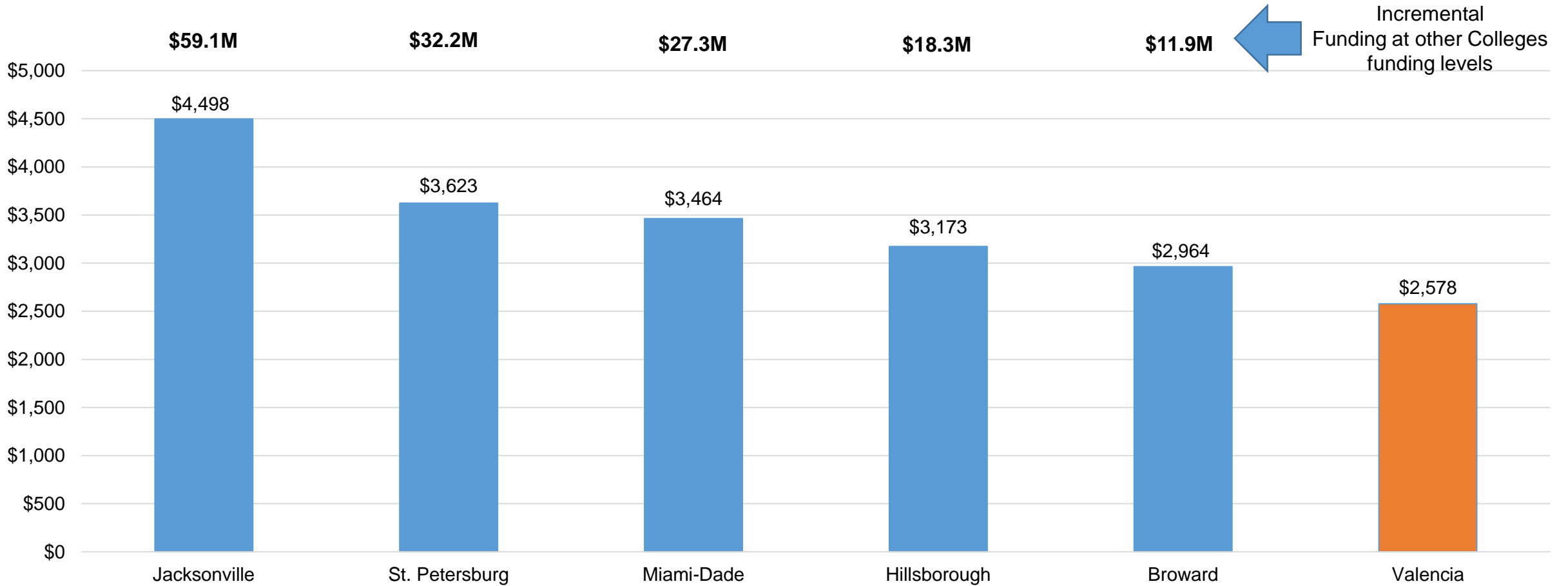
■ Instruction ■ Academic Support ■ Student Support ■ Institutional / Operations

FY 2017-18



■ Instruction ■ Academic Support ■ Student Support ■ Institutional / Operations

# State Funding Per FTE

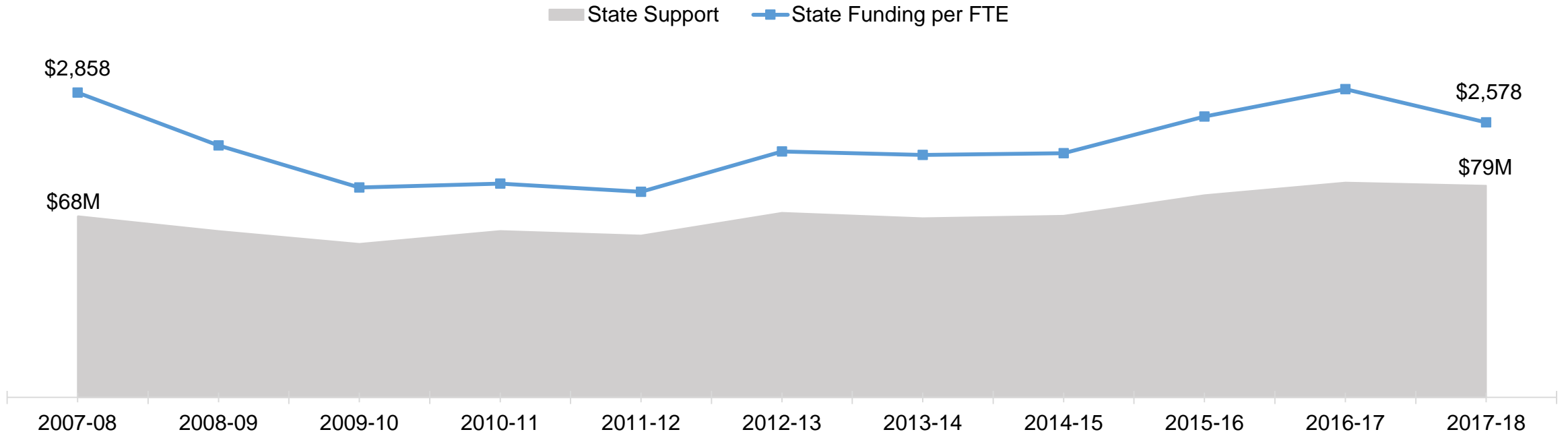


2007-08			
College	State Funding	FTE	State Funding Per FTE
Valencia	\$68,056,879	23,816	\$2,858
Total FCS Excluding VC	\$1,058,963,479	264,263	\$4,109

2017-18			
College	State Funding	FTE	State Funding Per FTE
Valencia	\$79,428,689	30,827	\$2,578
Total FCS Excluding VC	\$1,092,283,681	289,215	\$3,779



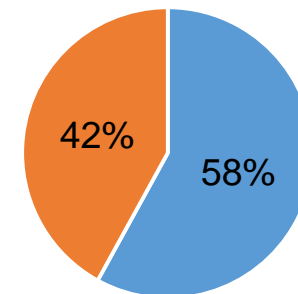
# State Support



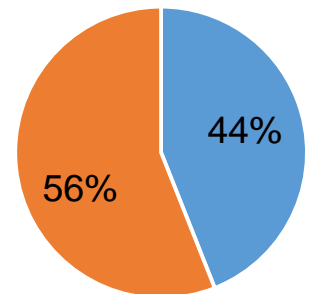
	CAGR
FTE	2.4%
State Support*	1.4%
State Funding per FTE	-1%

	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
State Support YoY Change*	-\$5.6	-\$4.8	\$4.8	-\$1.7	\$8.5	-\$2.0	\$1.3	\$10.7	\$7.4	-\$1.5

FY2017-18 Florida Colleges

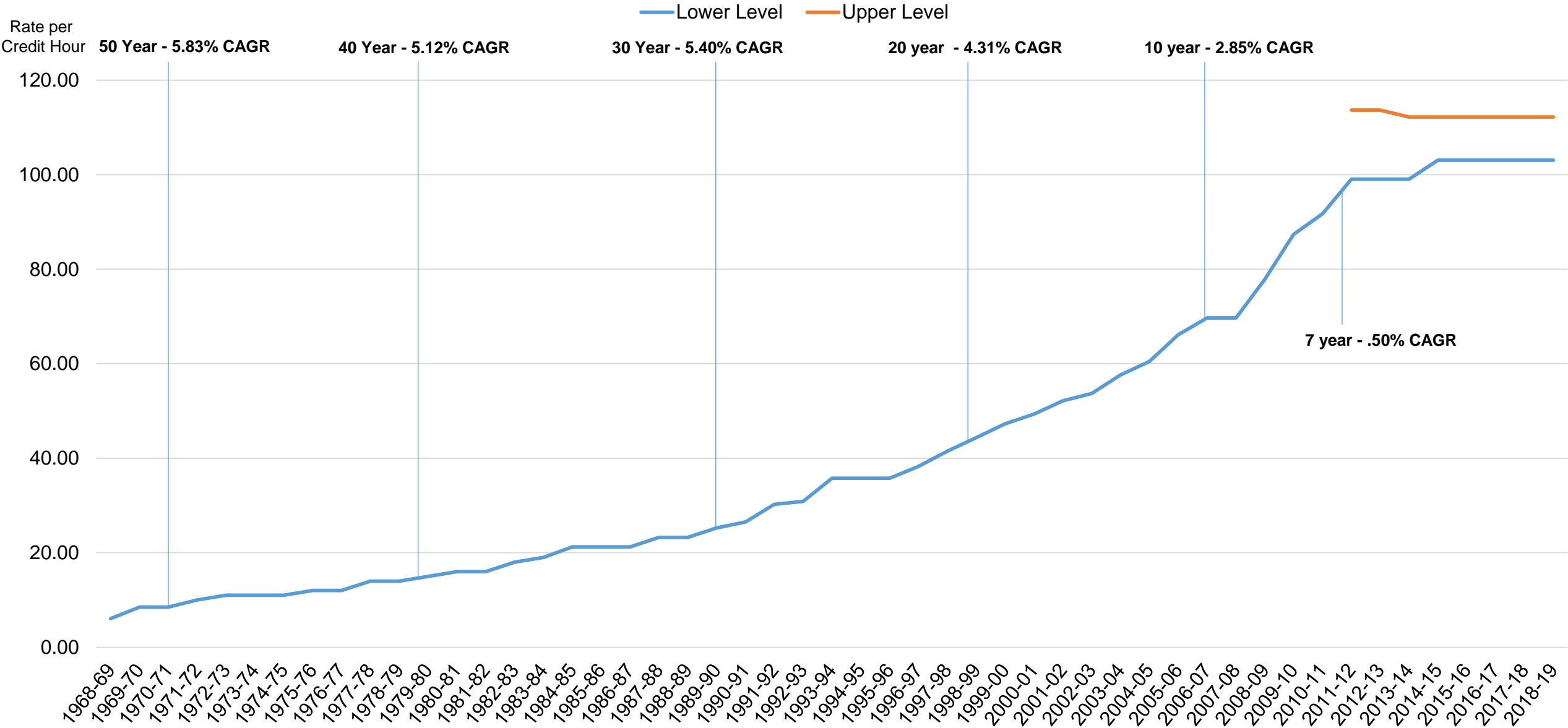


FY2017-18 Valencia College



■ State Funding ■ Student Based

# Tuition Rates Over 50 Years



# Thought Questions

- What do you see as the biggest business challenge?
- Are there blind spots we should be looking at?



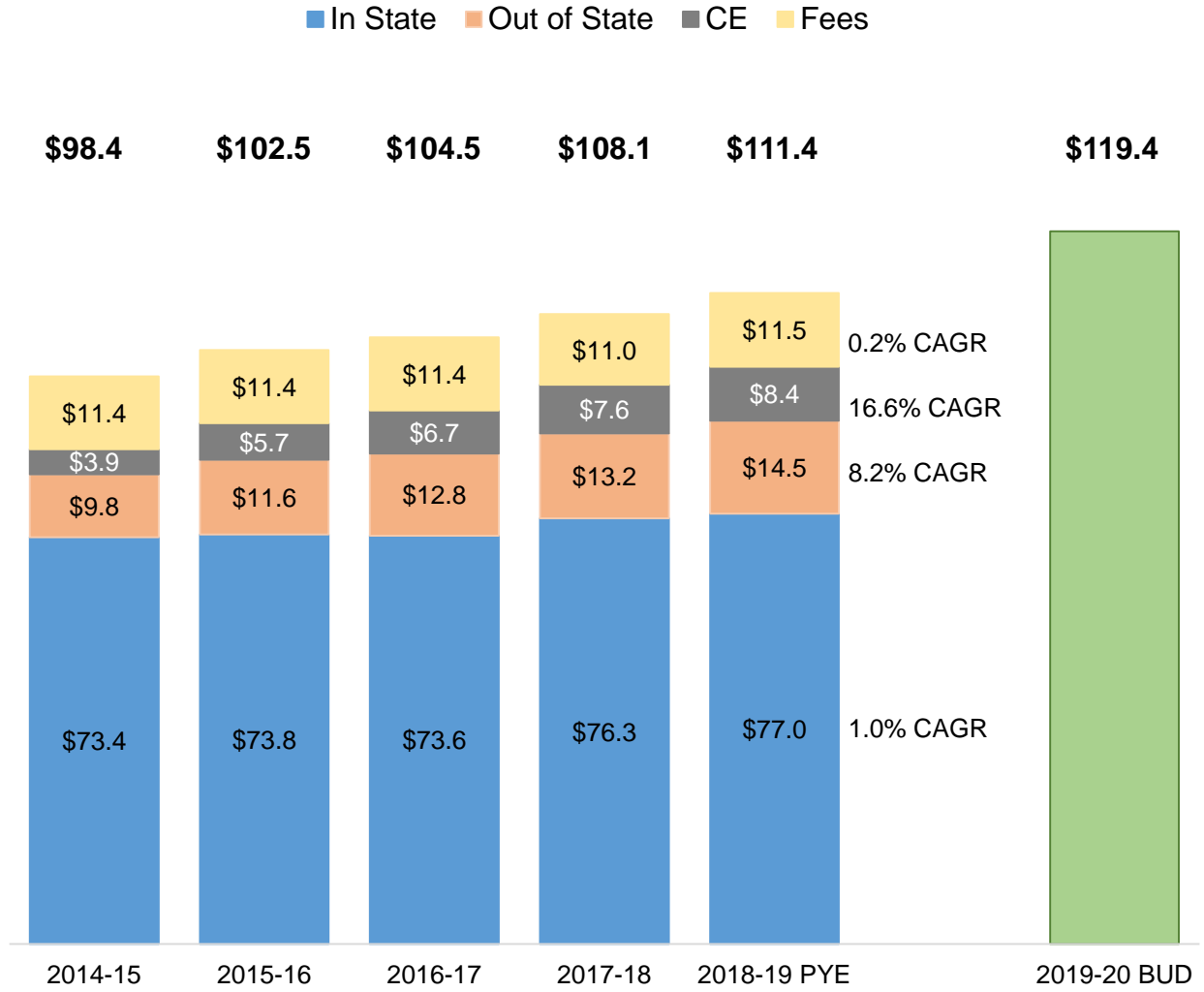


# Area of Focus

- Business Challenges
- **Operational Challenges**
- Capital Challenges

# Student Based Revenue

5 YEAR STUDENT BASED REVENUES  
(MILLIONS)

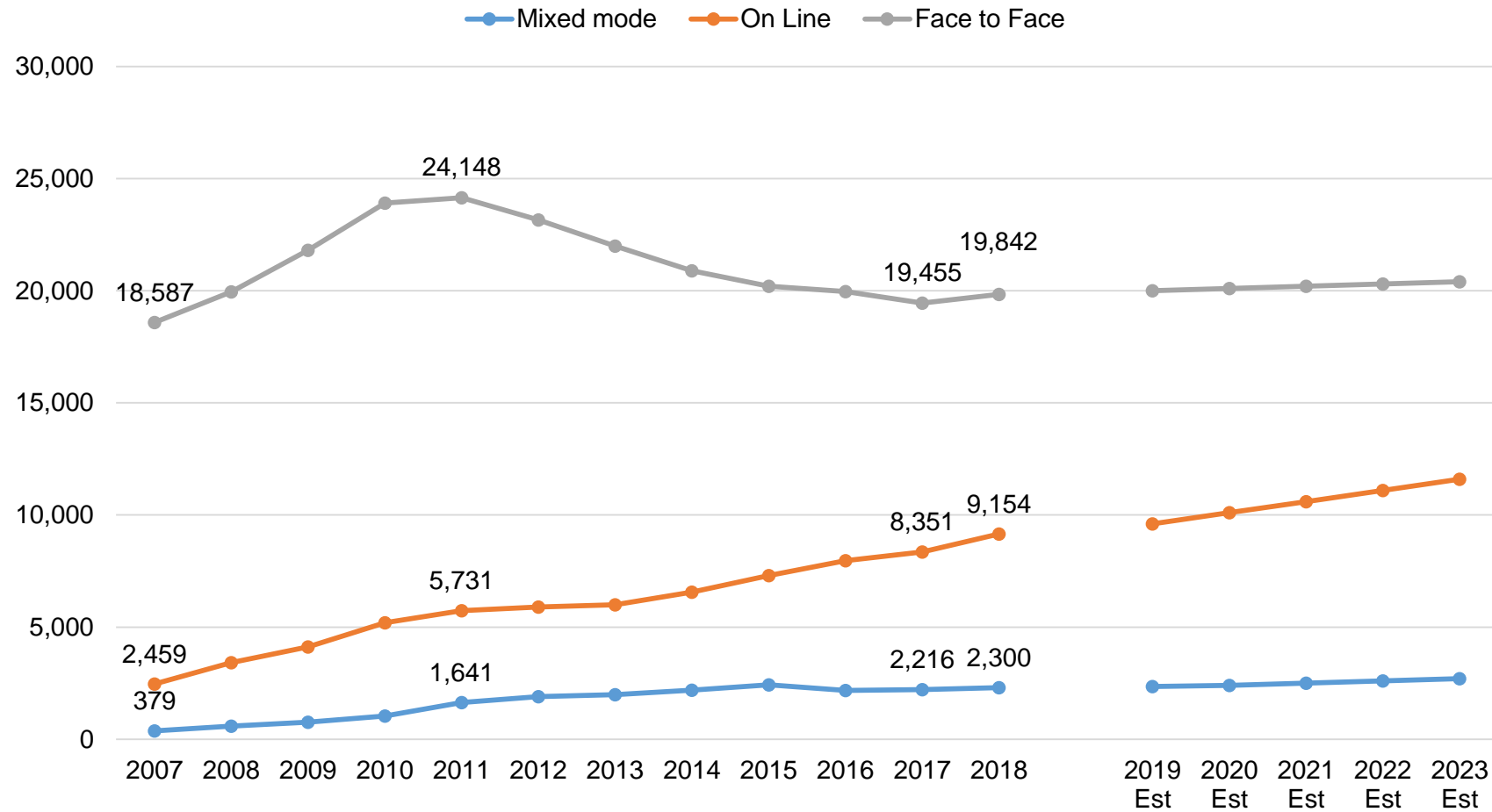


FY 2019-20 WILL REQUIRE AN INCREMENTAL \$10M OVER FY 2018-19 PROJECTION

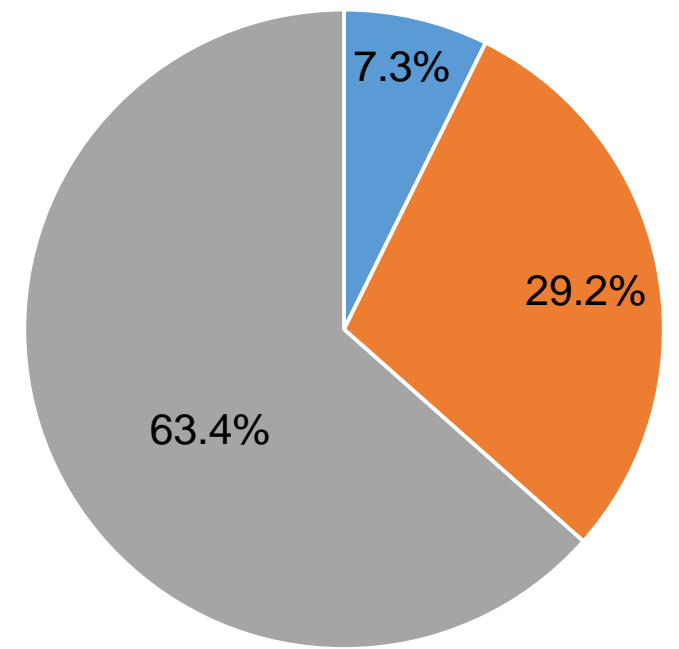
HOW TO ACHIEVE THE GOAL					
CATEGORY	\$	% OF TOTAL	GOAL	GROWTH \$	GROWTH %
In State	\$77.0	69.1%		\$2.8	3.6%
Out of State	\$14.5	13.0%		\$1.4	9.8%
CE	\$8.4	7.5%		\$0.6	7.0%
Fees	\$11.5	10.3%		\$0.2	1.7%
State Funding				\$3.0	3.8%
<b>TOTAL</b>	<b>\$111.4</b>	<b>100%</b>	<b>\$119.4</b>	<b>\$8.0</b>	<b>7.2%</b>



# FTE by Modality

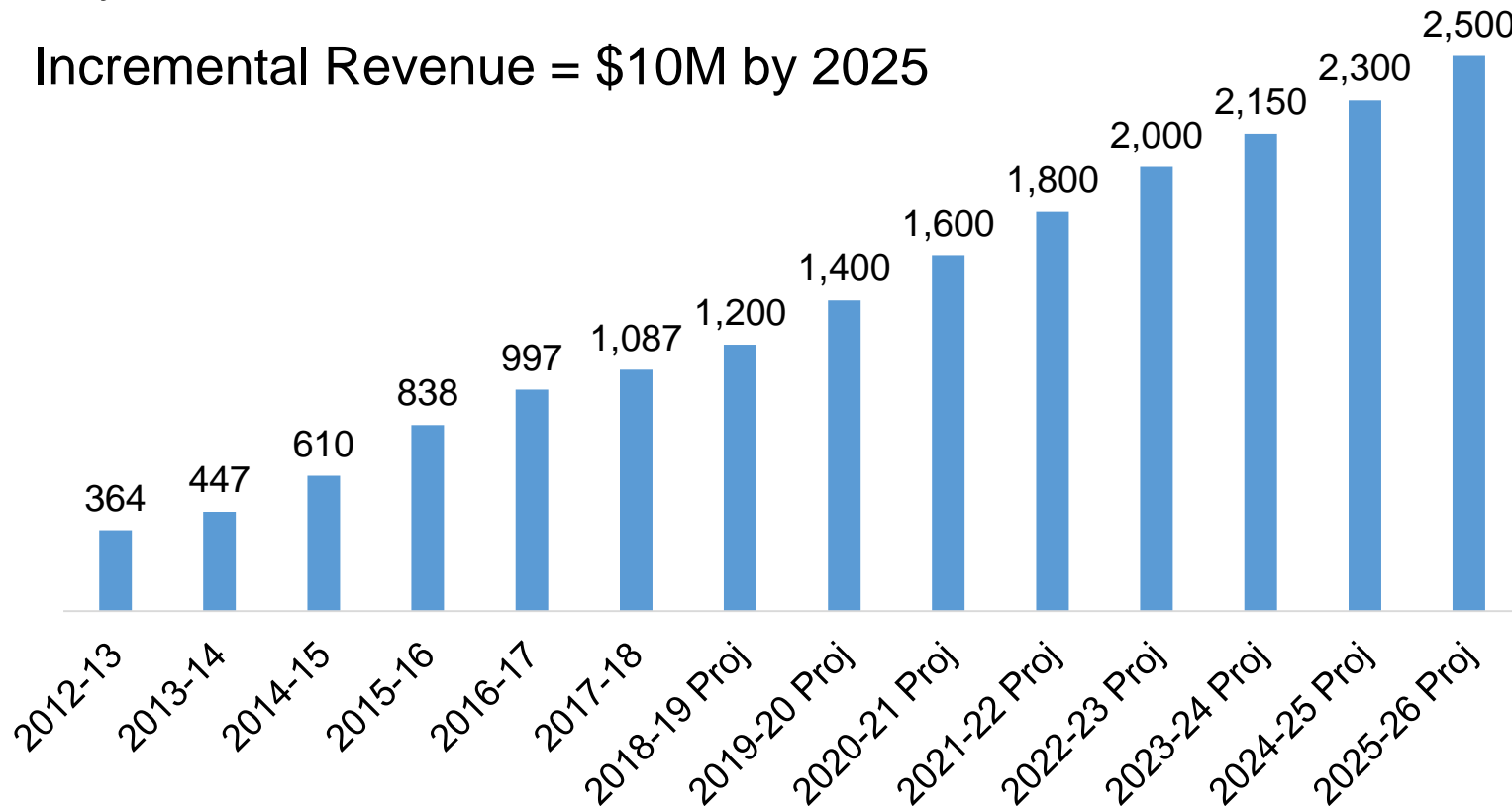


Mixed Mode Online Face to Face



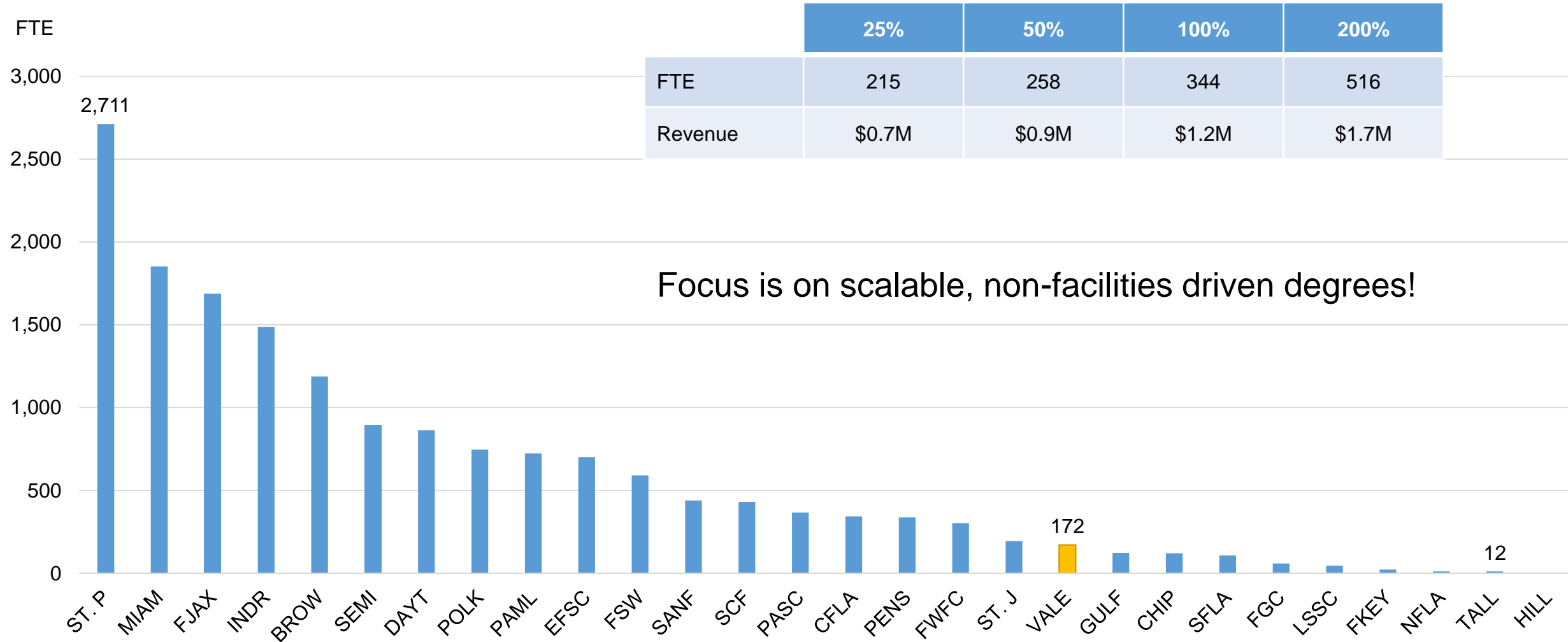
# International Students

- Annual support = \$1.9M
- Payback of 6 to 1 on \$1.5M investment
- Incremental Revenue = \$10M by 2025



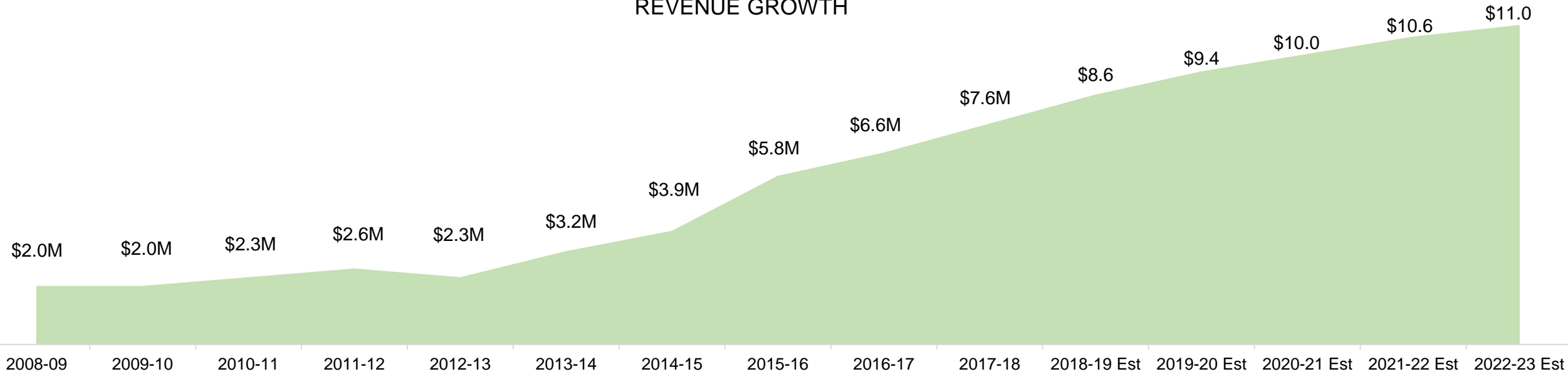
- Competitive challenges
- Political risk
- Student/Parent challenges
  - ✓ Concerns of safety
  - ✓ Affordability
  - ✓ Not feeling welcome
  - ✓ Housing

# Upper Division FTE



# Continuing Education

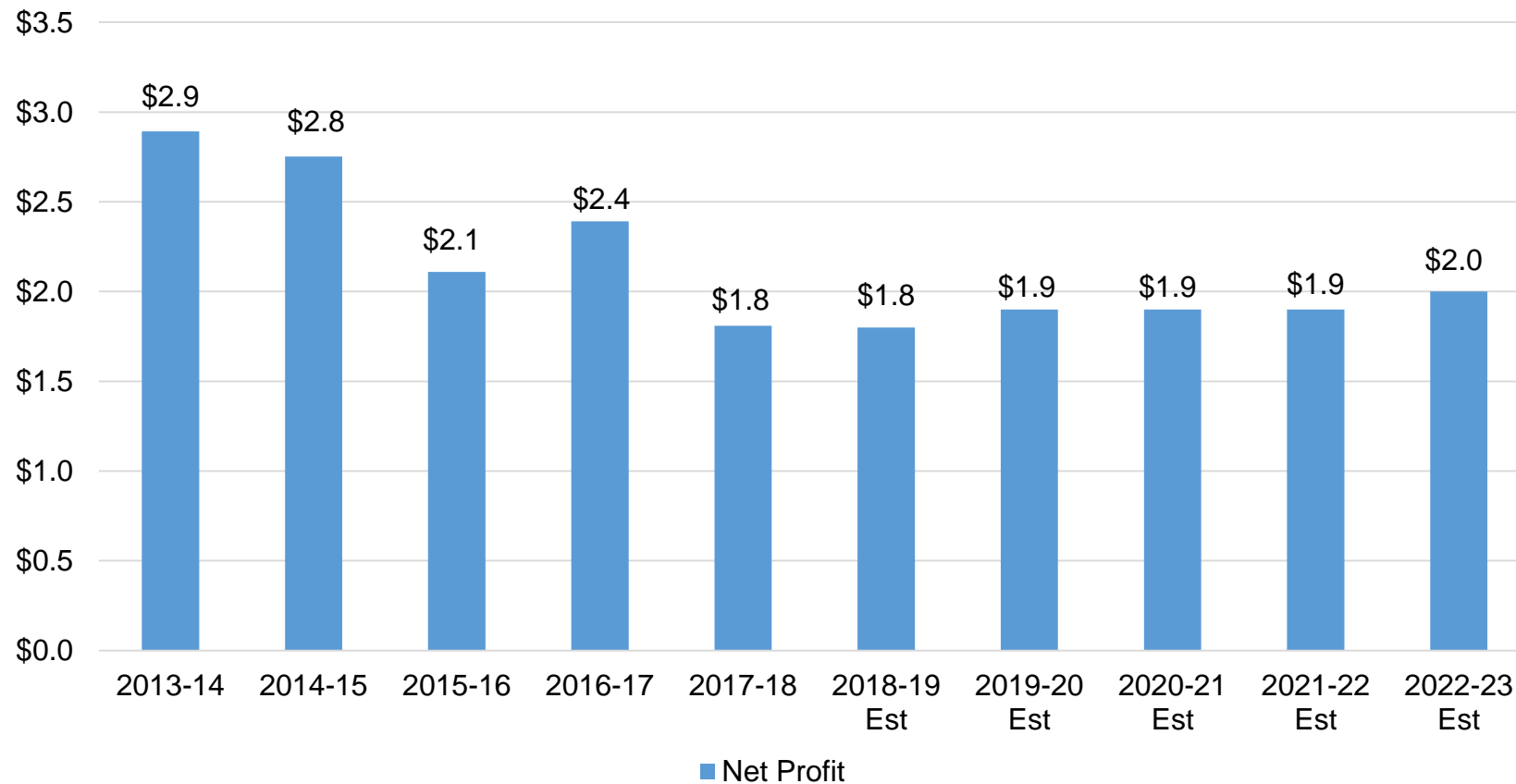
10 YEAR CONTINUING EDUCATION REVENUE GROWTH



Programs	2013-14	2014-15	2015-16	2016-17	2017-18	As % of Total
Language Programs	\$1.8M	\$2.5M	\$3.2M	\$3.6M	\$3.5M	46%
Business Agreements / Open Enrollment	\$0.7M	\$0.5M	\$0.6M	\$0.8M	\$1.1M	14%
Advanced Manufacturing	\$0.2M	\$0.2M	\$0.6M	\$0.6M	\$1.0M	13%
Fire Program	\$0.2M	\$0.3M	\$0.7M	\$0.7M	\$0.8M	11%
Construction	\$0.0M	\$0.0M	\$0.2M	\$0.4M	\$0.7M	9%
Online, Testing, Youth / Int'l Programs	\$0.3M	\$0.4M	\$0.5M	\$0.5M	\$0.5M	7%
<b>Total</b>	<b>\$3.2M</b>	<b>\$3.9M</b>	<b>\$5.8M</b>	<b>\$6.6M</b>	<b>\$7.6M</b>	<b>100%</b>

# Auxiliary Fund

AUXILIARY FUND NET PROFIT  
(MILLIONS)



Supports operating needs

- Food Services
- Campus Stores
- Cell Towers
- Broadband
- Vending
- Events
- Student Banking

# Partnerships

- Corporate Partners
  - Walt Disney World
  - Universal
- Hospitals
  - Florida Hospitals
  - Orlando Health
- Non-profit partners
  - Goodwill
  - Career Source of Central Florida
  - Lynx
  - Public Safety
  - Libraries
  - UCF
  - Orlando Economic Partnership



# Thought Questions

- Are there other revenue streams we should focus on?





# Area of Focus

- Business Challenges
- Operational Challenges
- **Capital Challenges**

# How PECO works

- Point System
  - ROI (state calculation)
  - Program
  - College Priority
  - Age of facility (new = 0)
  - % of funding available
- ROI heavily biased towards remodeling and STEM.
- No assistance for growth

	2019-20	2020-21	2021-22
FCS Est. Alloc.	\$31.1M	\$37.5M	\$39.4M

<u>Project</u>	<u>Current rank</u>
Lake Nona 2	31 ★
East Student Services	46

Note that there are only 28 Colleges ★

Estimated need before funding Lake Nona Building 2 - \$515,467,022

Current wait time = 15 Years

# PECO and Local Appropriations

FISCAL YEAR	TOTAL STATE PECO APPROPRIATION (in M's)	VALENCIA PECO APPROPRIATION (in M's)	LOCAL FUNDING (in M's)
2009-10	\$100.0	\$1.0	\$0.0
2010-11	\$216.8	\$25.0	\$16.2
2011-12	\$ 26.7	\$4.9	\$22.6
2012-13	\$ 74.5	\$4.2	\$20.8
2013-14	\$ 83.2	\$2.7	\$8.7
2014-15	\$121.7	\$1.0	\$4.7
2015-16	\$98.6	\$11.9	\$2.9
2016-17	\$176.4	\$12.2	\$13.1
2017-18	\$111.7	\$0.0	\$9.4
2018-19	\$78.6	\$0.0	\$21.1
<b>TOTALS</b>	<b>\$1,088.3</b>	<b>\$62.9</b>	<b>\$119.5</b>

5.6%

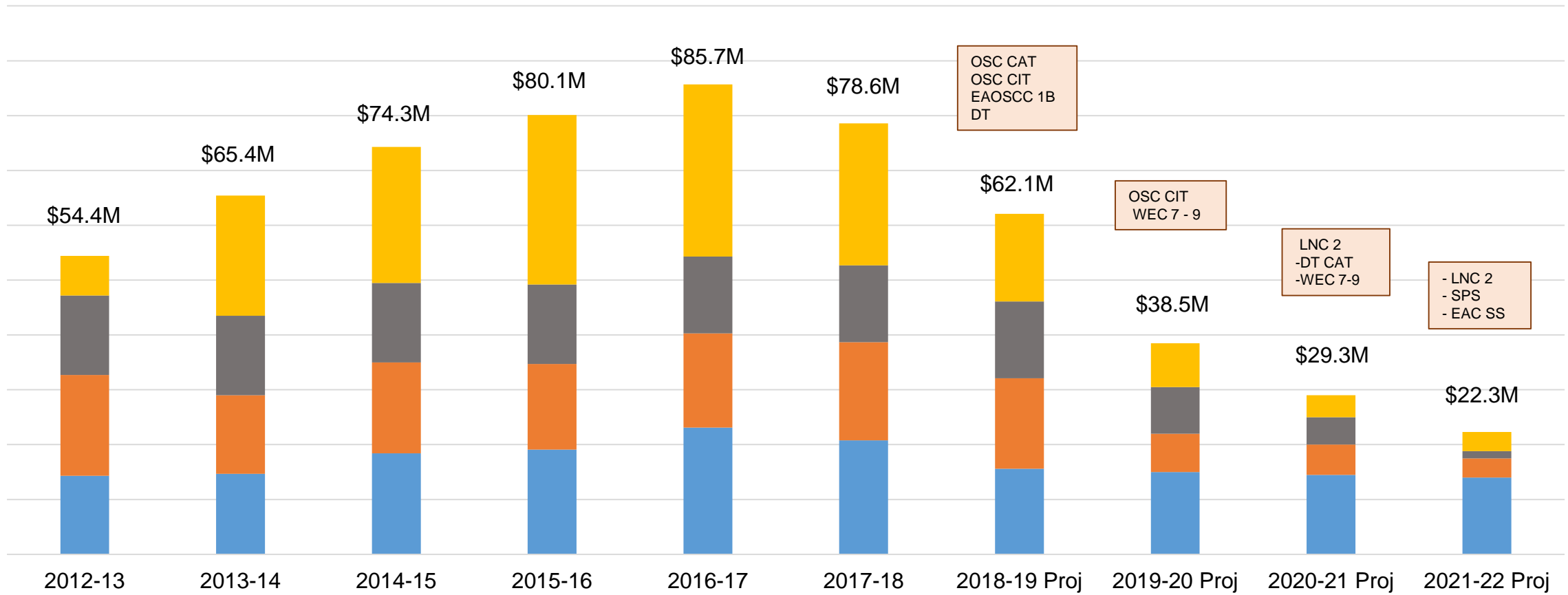
## Projects

- Lake Nona 1
- Poinciana
- District Office
- Arts & Ent. East
- East Chiller
- West Building 10
- West Building 11
- Advanced Manufacturing
- Osceola Building 4
- Osceola CAT
- Poinciana CAT
- Osceola CIT

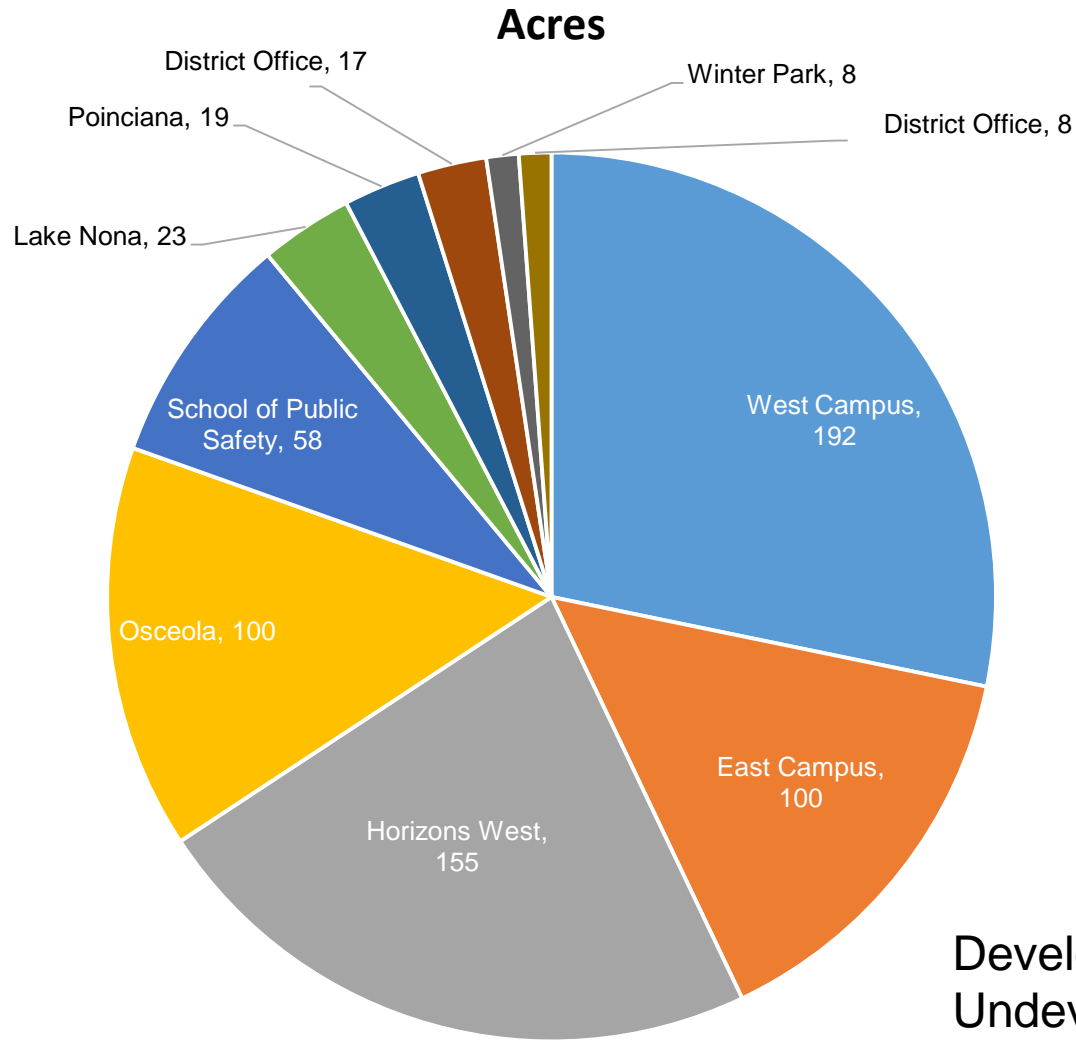
\$182.4M in project spending  
66% local funded  
No start up support = \$909K

# Fund Balance Projection

■ Fund 1 - Operating   
 ■ Fund 3 - Auxilliary   
 ■ Fund 4 - Endowment   
 ■ Fund 7 - Capital

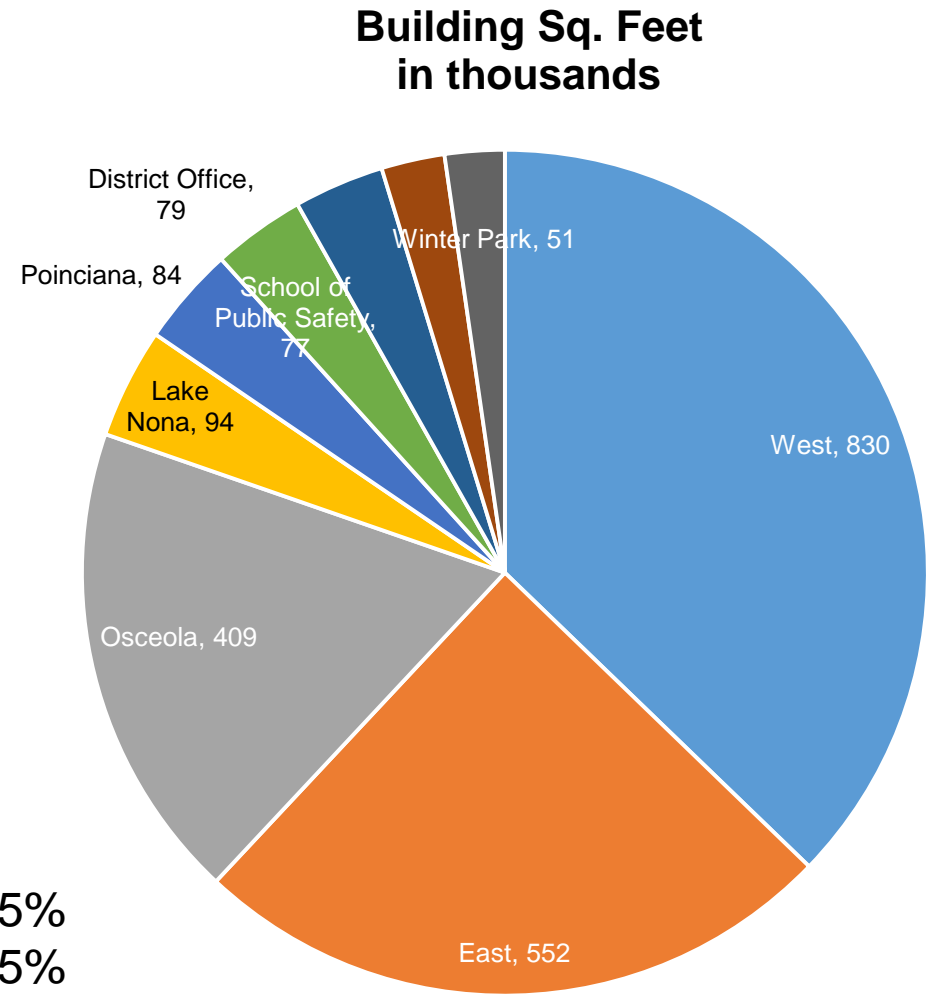


# Real Estate Portfolio



680 Acres

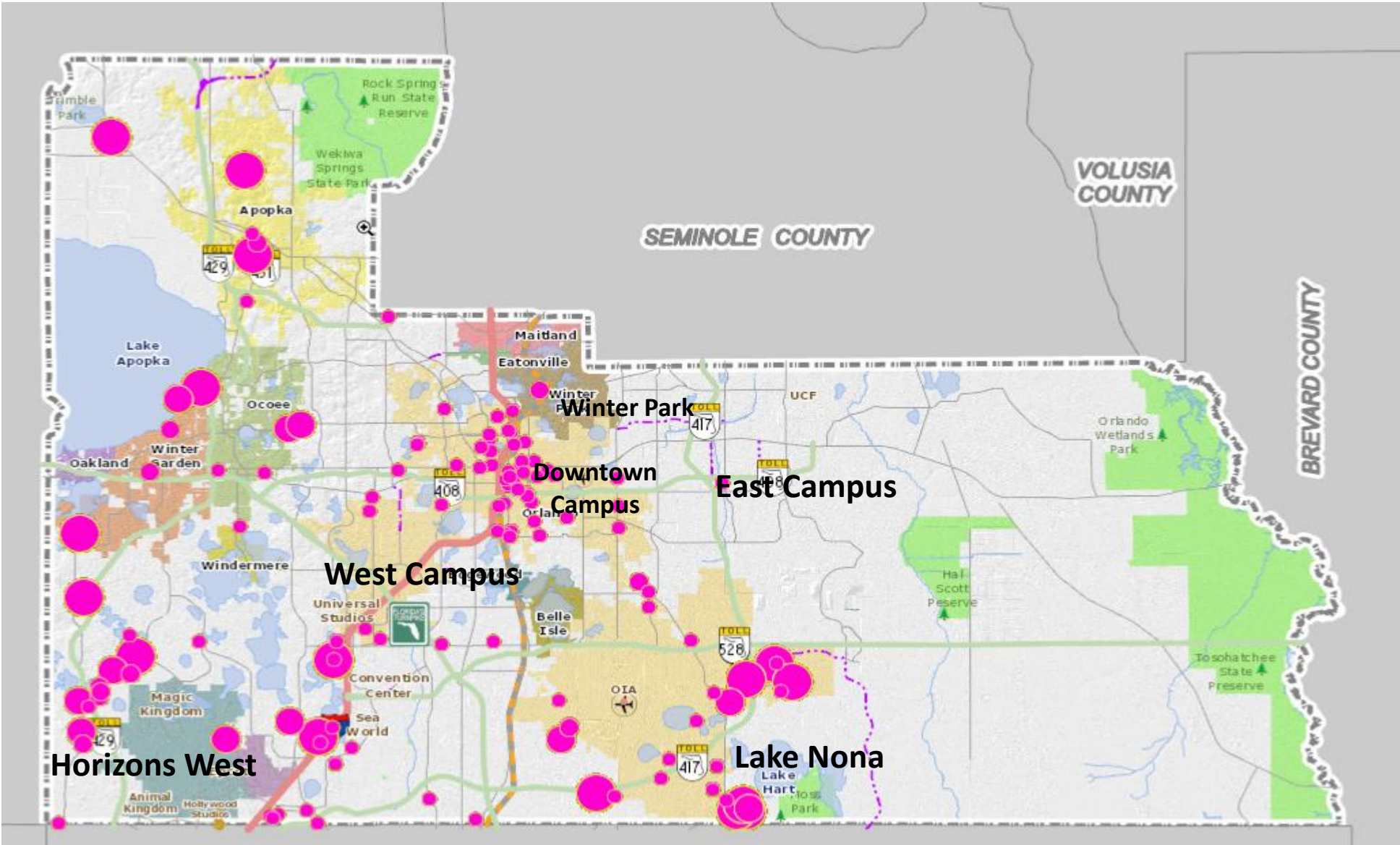
Developed = 55%  
Undeveloped = 45%



2.3M SF of owned building space



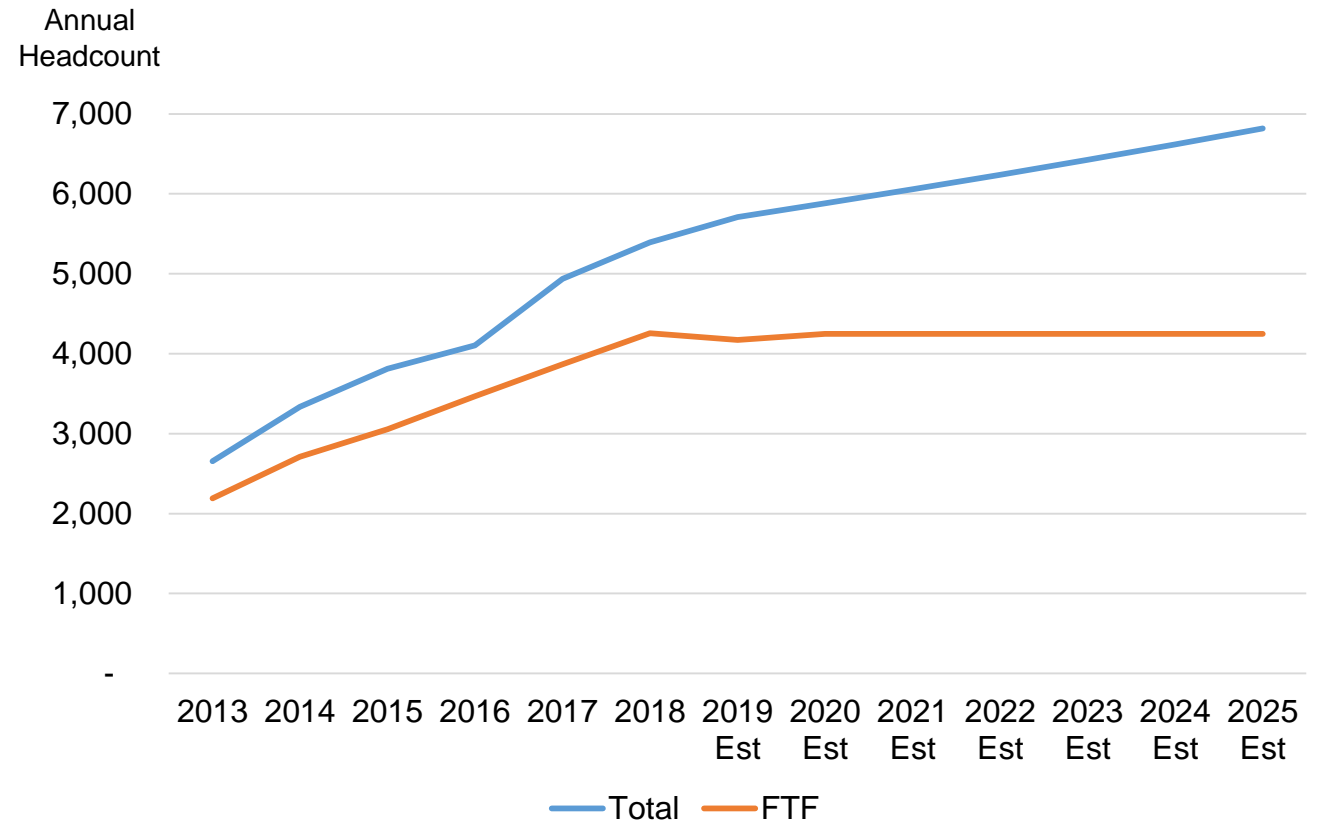
# Orange County Development



# Real Estate Portfolio – Lake Nona



- Lake Nona is full
- Master plan for multiple buildings
- Located in the “sweet spot”
- First priority on PECO list - Number #31
- Growth is On-line / facilities capacity issues!

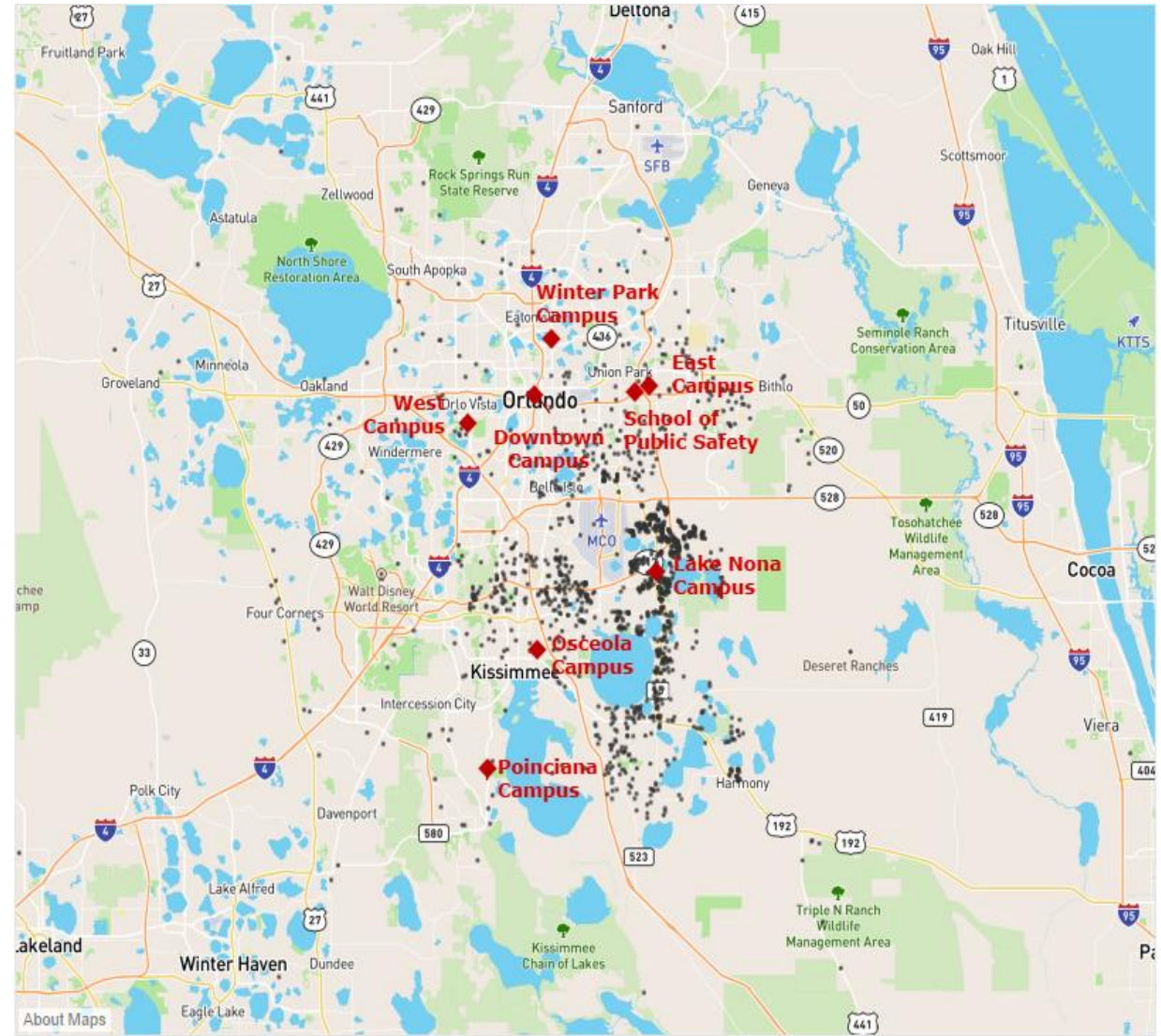
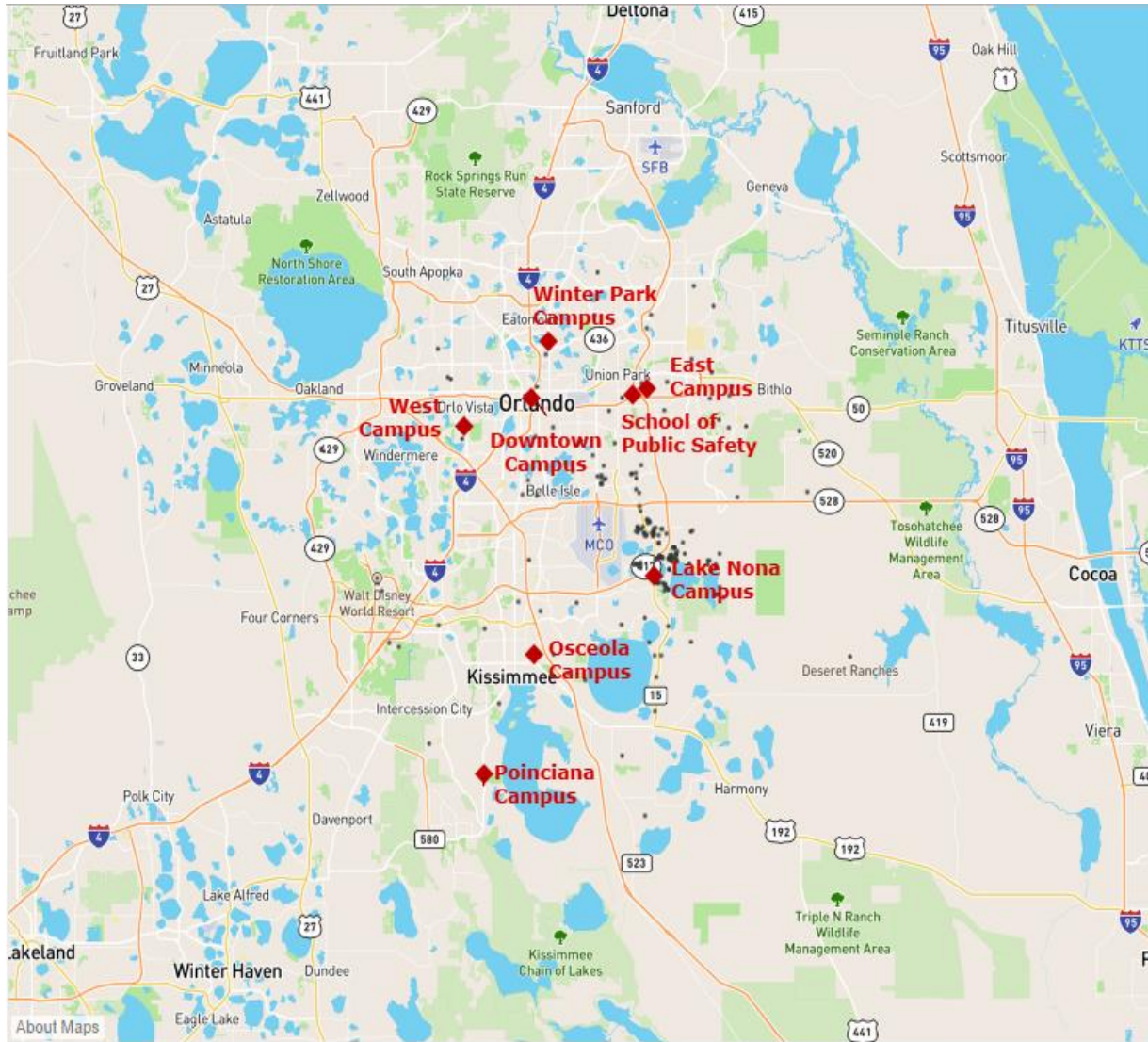




Fall 2010

# Lake Nona

Fall 2018



**VALENCIA COLLEGE**

Campus represents the campus where the majority of credits were taken.



## Horizons West (155 acres) parcel

- Scofield Road exit off State Road 429
- Adjacent to Lake County
- Undeveloped, no utilities
- High grow location in the County
- Expressway Authority reviewing access to Lake County highway 27



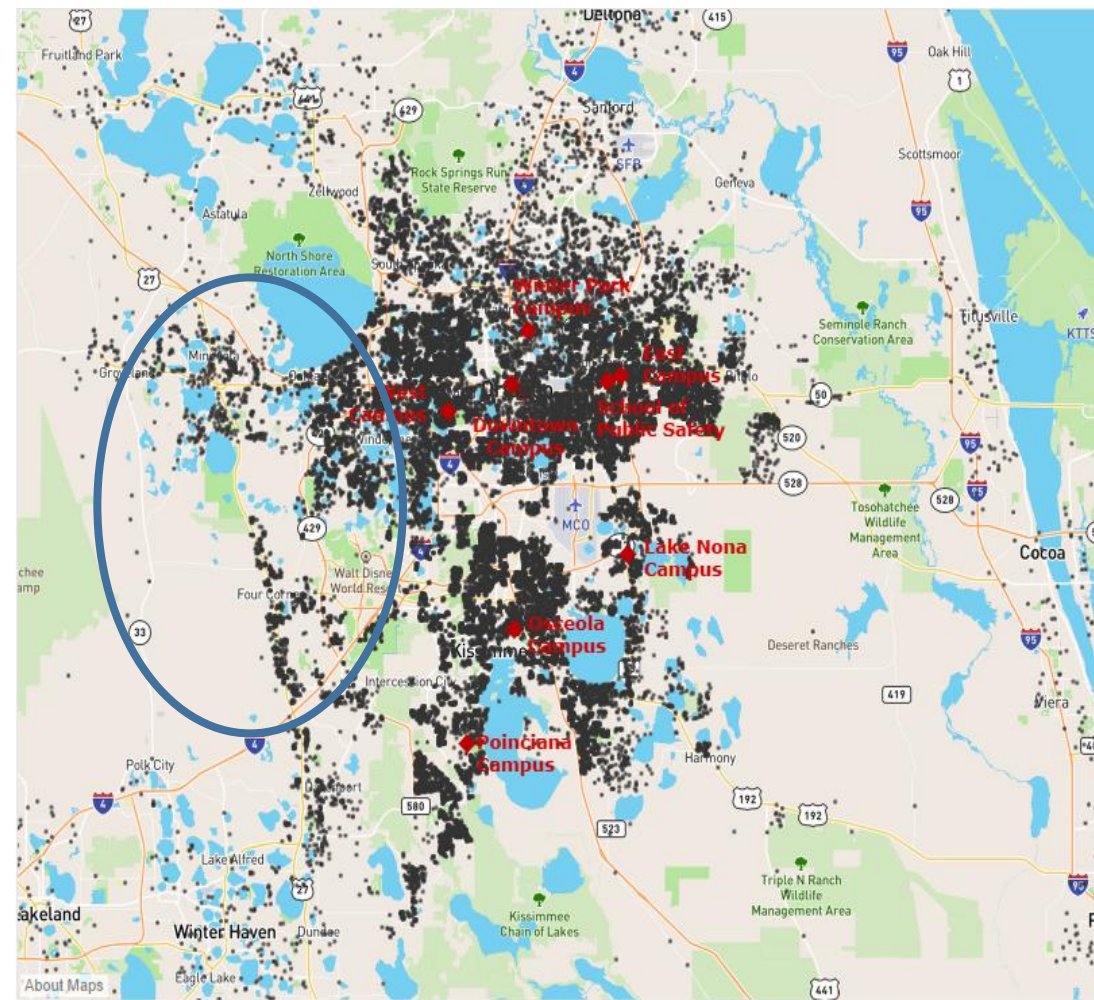
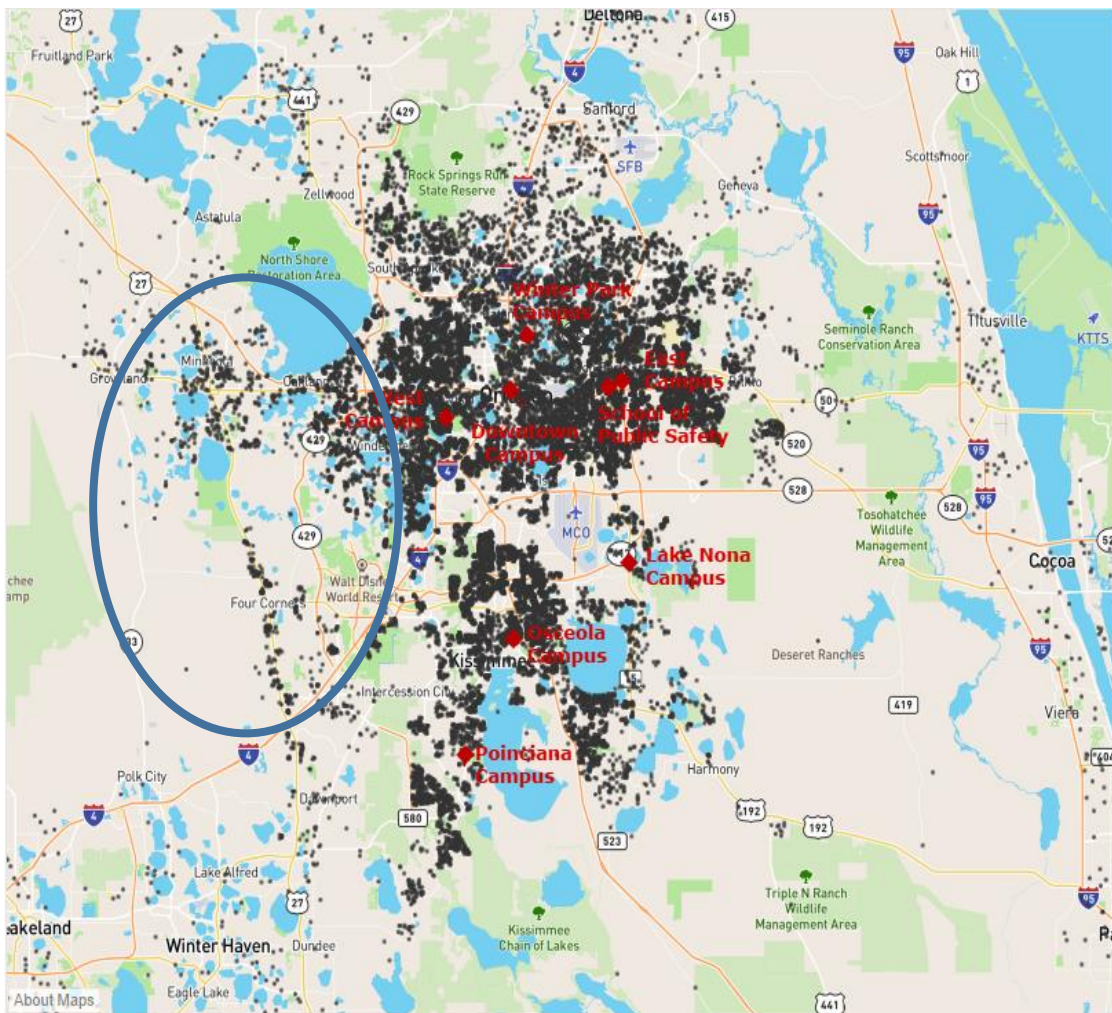
Fall 2008

Headcount: 35,433

# College-wide

Fall 2018

Headcount: 47,660





# Real Estate Portfolio – West Campus



## West Campus - Land

- Total of 195 acres
- Highest valued property of 50 acres off S. Kirkman Road undeveloped
- Estimated value of \$500K per acre.
- Most commonly seen as strong location for student housing.



# Student Housing

- Affiliation Agreements...No Interest
  - Growth of target student base
    - International student base
    - Out of region student base
    - Bachelor's degrees
    - Student interest
  - Stronger student success
  - Possible financial return to the College
- Downtown student housing
  - Elements align to consider
    - Apartment rates
    - Shortage of multifamily housing
    - Culture change
  - 2017 study supports need at all three large campuses
  - Public, Private, Partnerships

# Other Key Properties

## Owned properties

- Osceola Campus
- East Campus
- Winter Park
- McCoy
- Metro West / District Office
- School of Public Safety

## Leases

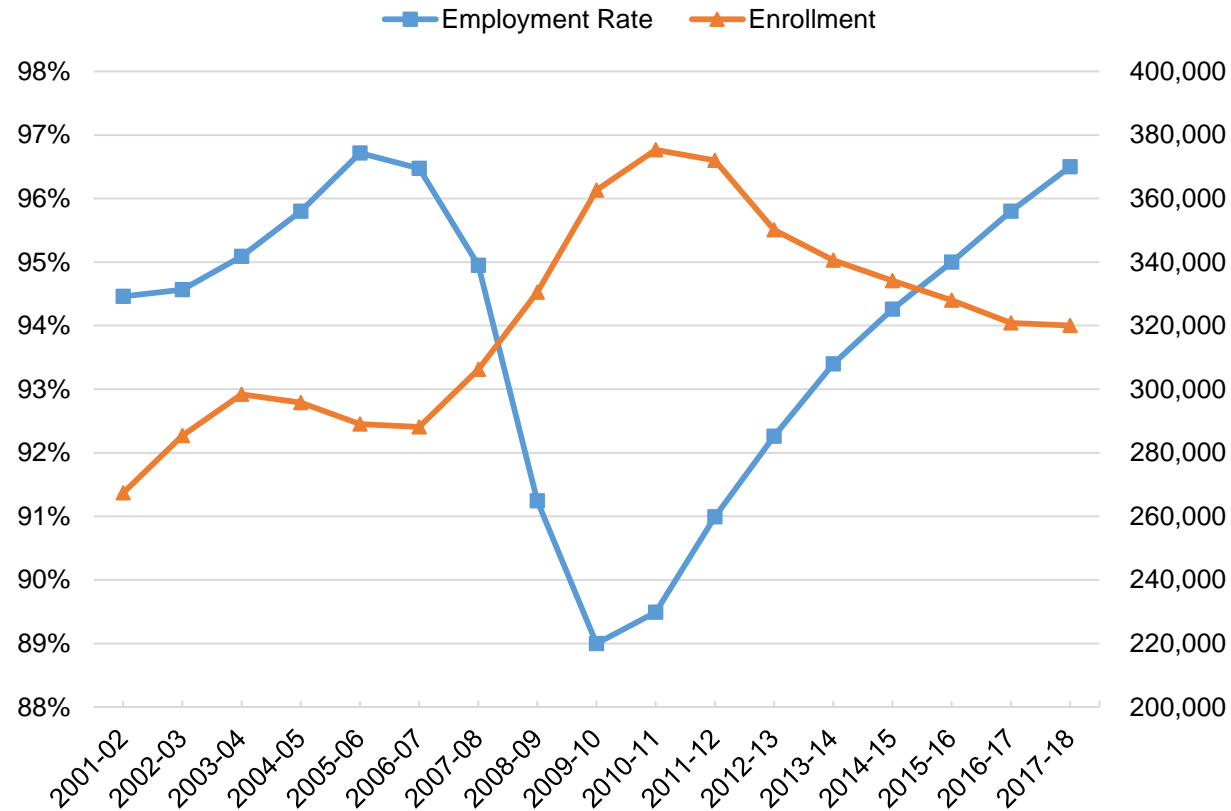
- Advanced Manufacturing★
- Downtown CAT
- Downtown Union West★
- District Office

★ Below market rates

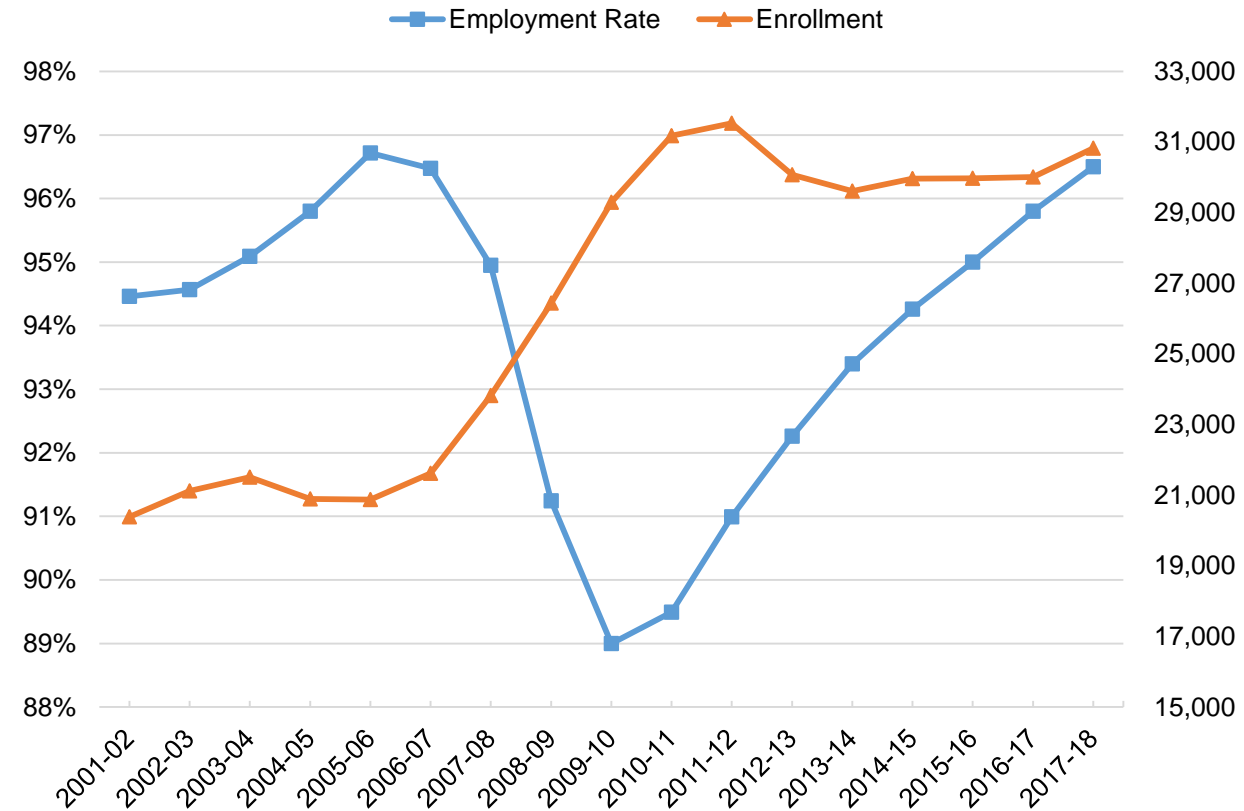
# Employment Rate & Enrollment



FLORIDA EMPLOYMENT RATE & FCS FTE ENROLLMENT



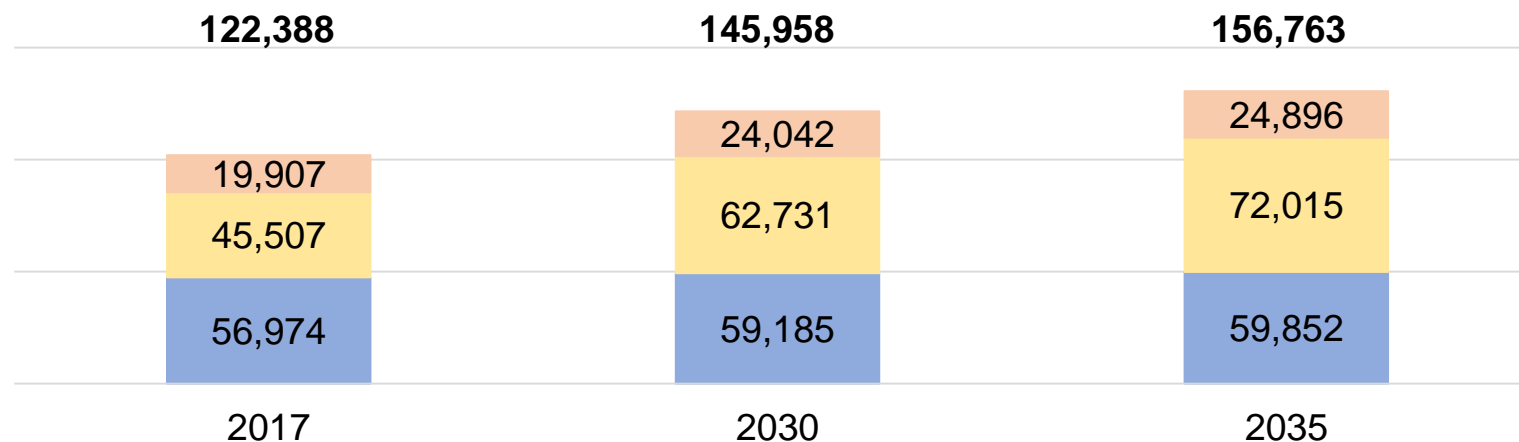
FLORIDA EMPLOYMENT RATE & VALENCIA FTE ENROLLMENT



# Population Growth

## FUTURE DEMAND – EXPECTED PARTICIPATION LEVEL

■ UCF ■ VALENCIA ■ SEMINOLE



Requires an additional 1.3M sq. ft. in space to accommodate growth

Requires an additional \$115M in operating support to accommodate growth

County	2015 Population	2040 Population Projection	Total Growth Estimate
Osceola	308,327	566,300	83.7%
Orange	1,252,396	1,908,000	52.3%
Lake	316,569	493,300	55.8%
Polk	633,052	894,600	41.3%
Seminole	442,903	563,900	27.3%
Florida	19,815,183	26,252,100	32.5%

# Thought Questions

- What is your biggest concern?
- What other options should be assessed?



# Going Forward

## Key Business Challenges

- Increasing costs due to inflation and volume
- Scarcity of state funding
- A need for more diversified revenue streams
- Significant population growth
- Stagnate growth on rate
- Utilization and timing of asset needs

## Revenue Growth

- Continue to request appropriations for PECO capital
- Repeat our message of successes to support operational needs
- Support and grow more diversified revenue choices
- Increase student based revenue
- Monetize assets
- Local revenue options





# Challenges for Valencia

Board of Trustees - January, 2019