



June 23, 2022

TO: THE DISTRICT BOARD OF TRUSTEES OF VALENCIA COLLEGE

FROM: DR. KATHLEEN PLINSKE
President

RE: OPERATING BUDGET 2022-2023

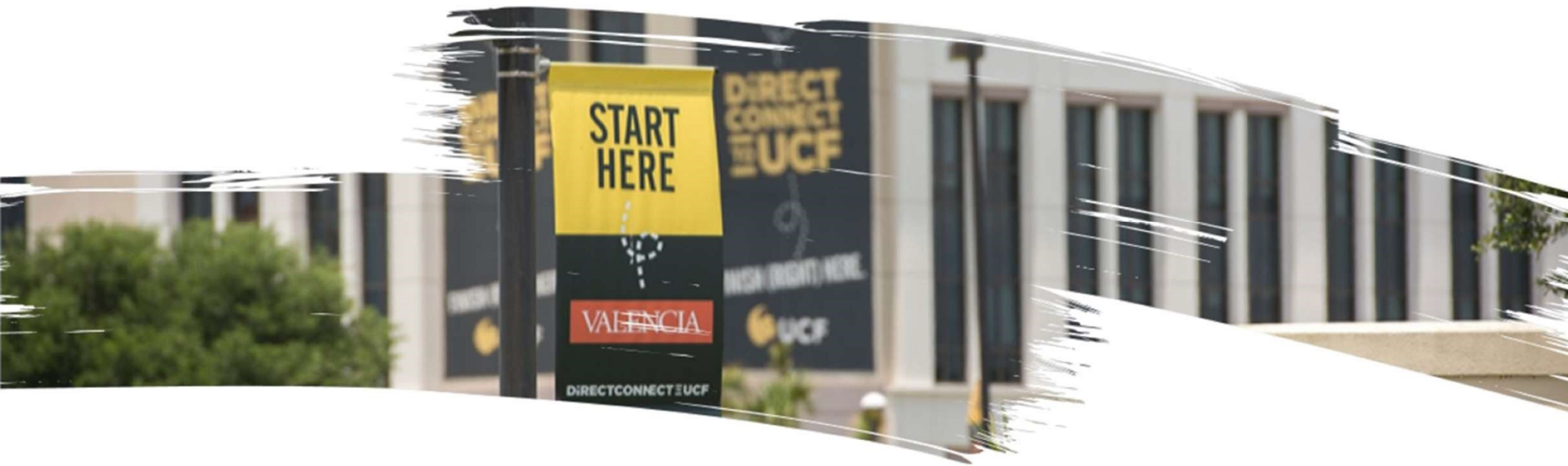
The Operating Budget for Fiscal Year 2022-23 must be approved by the District Board of Trustees of Valencia College prior to submission to the Florida Department of Education.

RECOMMENDED ACTION:

The President recommends that the District Board of Trustees of Valencia College approve the 2022-2023 Operating Budget, as presented.



President

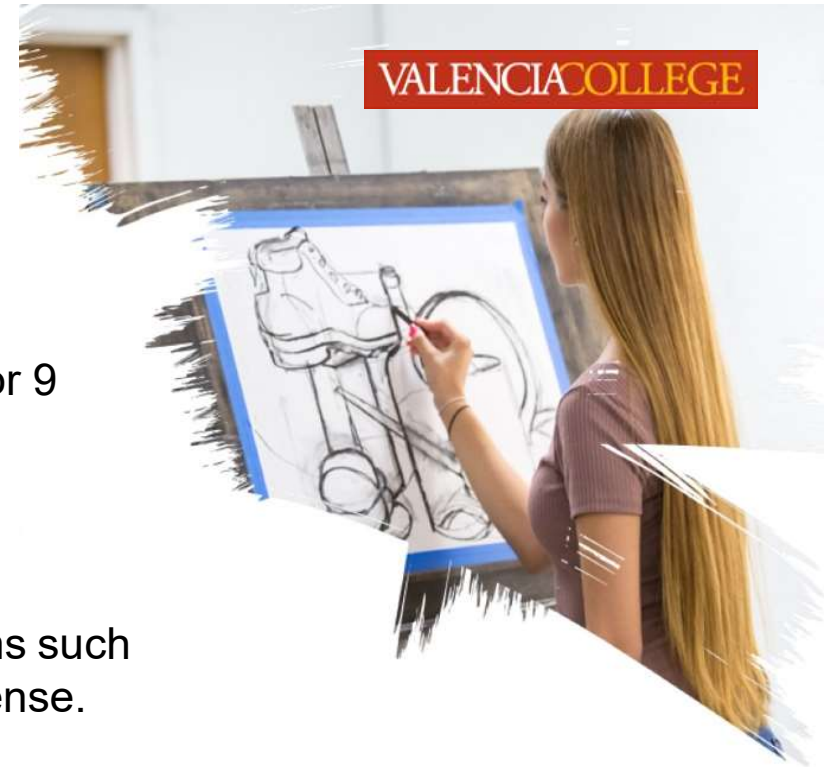


FY 2022-23 Operating Budget

District Board of Trustees – June 23, 2022

Budget – Revenue Strategies

- Maintain current block tuition and fee rates (no increases for 9 consecutive years).
- Utilize non-recurring funds to support operations.
- Support growth in credit enrollment and non-credit programs such as Accelerated Skills Training and Commercial Drivers License.
- Cover impacts on services changes with respect to student-based revenue.



Budget – Expense Strategies

- Provide for an increase in wages.
 - ✓ 4% increase for staff and full time faculty.
 - ✓ Raise staff to \$15 minimum wage.
 - ✓ Address compression.
 - ✓ Manage wage challenges in a tight and competitive market.
- Provide for select hiring of personnel.
 - ✓ Increase full time faculty positions.
 - ✓ Increase select staff position for long term service needs and high growth programs.
- Address the growing costs associated with health care.



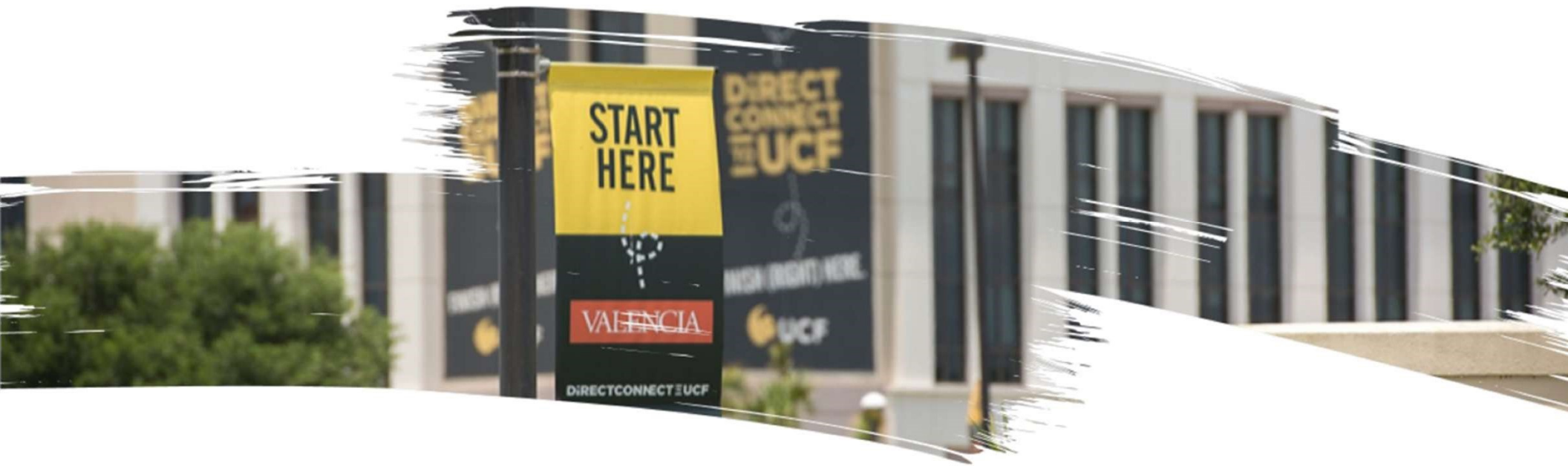
Budget – Expense Strategies

- Support strategic and operational initiatives.
 - ✓ Support improvements in student services.
 - ✓ Increase funding for Information Technology needs.
 - ✓ Strategic impact plan funding.
- Support the costs of a changing to the “new normal”.
 - ✓ Increase travel costs.
 - ✓ Cost to continue / inflation.
 - ✓ Air Quality (MERV filters).
- Utilize fund balance and auxiliary funds to support operations.



Fund Balance

	Amount in Millions
Revenues Budget	\$235.7
Expenditures Budget	\$235.7
(Revenues over Expenditures)	\$0.0
Unallocated fund balance amount June 30, 2023	\$26.4
Fund Balance as a %	10.1%



FY 2022-23 Operating Budget

District Board of Trustees – June 23, 2022

FY 2022-23 Revenue Model

	Amount in Millions
FY 2021-22 Revenue PYE	\$238.4
Adjustments	
HEERF non-recurring	(\$28.8)
FY 2022-23 Revenue Baseline	\$209.6
Operating Assumptions	
Non-recurring transfer from fund balance	\$18.3
State funding	\$9.1
Tuition rate changes	\$0.0
Enrollment Assumptions	
Continuing education	\$1.5
AA / AS and baccalaureate enrollment	\$1.0
Out-of-state fee revenue	(\$3.8)
FY 2022-23 Revenue Budget	\$235.7

FY 2022-23 Expenditures Model

	Amount in Millions
FY2021-22 Expenditures PYE	\$226.3
Adjustments	
Recurring	\$9.1
Non-recurring	(\$12.1)
FY 2021-22 Expenditures Baseline	\$223.3
Discretionary Expenditures	
Wages	\$4.9
Investments in health & safety, and technology infrastructure	\$1.9
Healthcare	\$1.0
Strategic Expenditures	
Compensation adjustments	\$2.5
Continuing education programs	\$1.2
Investments to support the strategic impact plan	\$0.9
FY 2022-23 Expenditures Budget	\$235.7

VALENCIA COLLEGE

District Board of Trustees
Valencia College

OPERATING BUDGET

For the Fiscal Year
Beginning July 1, 2022 - Ending June 30, 2023

**VALENCIA COLLEGE
OPERATING BUDGET
FISCAL YEAR 2022-23**

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**EXHIBIT A
THE FLORIDA COLLEGE SYSTEM
COLLEGE OPERATING BUDGET
ANNUAL BUDGET SUMMARY
FISCAL YEAR 2022-23**

COLLEGE: Valencia College

**CURRENT FUNDS -
UNRESTRICTED**

BEGINNING FUND BALANCE - JULY 1, 2022:

ESTIMATED AFR FUND BALANCE - JUNE 30, 2022 (IF DEBIT BALANCE USE "MINUS SIGN")	-\$67,340,606
ADD AMOUNT EXPECTED TO BE FINANCED IN FUTURE YEARS (USE PLUS SIGN)	106,507,031

TOTAL RESERVE AND UNENCUMBERED FUND BALANCE - JULY 1, 2022	\$39,166,425
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ADD:	REVENUES	\$217,447,826
	TRANSFERS IN	\$18,300,000

TOTAL RECEIPTS	\$235,747,826
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TOTAL ESTIMATED AVAILABLE	\$274,914,251
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DEDUCT:	EXPENDITURES	\$235,747,826
	TRANSFERS OUT	\$0

TOTAL DISBURSEMENTS	\$235,747,826
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ESTIMATED FUND BALANCE - JUNE 30, 2023:

TOTAL AVAILABLE LESS DISBURSEMENTS		\$39,166,425
ADD ACCRUED LEAVE EXPENSE (GLC 59300)		\$595,000

TOTAL ESTIMATED RESERVE AND UNENCUMBERED FUND BALANCE - JUNE 30, 2023	\$39,761,425
LESS ESTIMATED AMOUNT EXPECTED TO BE FINANCED IN FUTURE YEARS (GLC 30800) - JUNE 30, 2023	\$107,102,031

TOTAL ESTIMATED FUND BALANCE - JUNE 30, 2023	(\$67,340,606)
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ESTIMATED UNENCUMBERED FUND BALANCE - JUNE 30, 2023	\$26,461,425
(Includes GL's: 30200, 30300, 30400, 30500, 30600, 30700, 30900, and 31100)	

PERCENT OF ESTIMATED UNENCUMBERED FUND BALANCE AS OF JUNE 30, 2023, TO ESTIMATED FUNDS AVAILABLE	9.63%
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CERTIFY BOARD OF TRUSTEES APPROVAL:

COLLEGE PRESIDENT

DATE

**THE FLORIDA COLLEGE SYSTEM
COLLEGE OPERATING BUDGET
FALL 2022-23 STUDENT TUITION AND FEE RATES AND BLOCK TUITION
(UPPER AND LOWER LEVELS)**

COLLEGE: Valencia College

**RESIDENT STUDENTS
TUITION AND FEES PER CREDIT HOUR & BLOCK TUITION**

PROGRAMS	TUITION	STUDENT FINANCIAL AID FEE (1)	STUDENT ACTIVITY FEE (1)	CAPITAL IMPROVEMENT FEE (1)	TECHNOLOGY FEE (1)	TOTAL	TUITION AND FEES FOR ACADEMIC YEAR (30 HOURS)
UPPER LEVEL - BACCALAUREATE	91.79	3.83	7.07	5.67	3.83	112.19	3,365.70
LOWER LEVEL - CREDIT (A & P, PSV, DEVELOPMENTAL EDUCATION AND EPI)	82.66	3.83	7.07	5.67	3.83	103.06	3,091.80
CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	73.40	0.00		3.41	3.67	80.48	2,414.40
PROGRAMS	BLOCK TUITION					TOTAL	BLOCK TUITION PER TERM OR PER HALF YEAR
VOCATIONAL PREPARATORY (PER TERM)	0.00					0.00	0.00
ADULT GENERAL EDUCATION AND SECONDARY (PER TERM)	0.00					0.00	0.00
VOCATIONAL PREPARATORY (PER HALF YEAR)	0.00					0.00	0.00
ADULT GENERAL EDUCATION AND SECONDARY (PER HALF YEAR)	0.00					0.00	0.00

**NONRESIDENT STUDENTS
TUITION AND FEES PER CREDIT HOUR & BLOCK TUITION**

PROGRAMS	TUITION	OUT-OF-STATE FEES	STUDENT FINANCIAL AID FEE (1)	STUDENT ACTIVITY FEE (1)	CAPITAL IMPROVEMENT FEE (1)	TECHNOLOGY FEE (1)	TOTAL	TUITION AND FEES FOR ACADEMIC YEAR (30 HOURS)
UPPER LEVEL - BACCALAUREATE	91.79	275.37	15.34	7.07	22.68	15.34	427.59	12,827.70
LOWER LEVEL - CREDIT (A & P, PSV, DEVELOPMENTAL EDUCATION AND EPI)	82.66	247.87	15.34	7.07	22.68	15.34	390.96	11,728.80
CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	73.40	220.19	0.00		7.07	14.68	315.34	9,460.20
PROGRAMS	BLOCK TUITION						TOTAL	BLOCK TUITION PER TERM OR PER HALF YEAR
VOCATIONAL PREPARATORY (PER TERM)	0.00						0.00	0.00
ADULT GENERAL EDUCATION AND SECONDARY (PER TERM)	0.00						0.00	0.00
VOCATIONAL PREPARATORY (PER HALF YEAR)	0.00						0.00	0.00
ADULT GENERAL EDUCATION AND SECONDARY (PER HALF YEAR)	0.00						0.00	0.00

(1) These Fees Are Not Required

Note: The 2022-23 Fee Audit and Discretionary Fee calculations are provided at the end of the Workbook, to assist the college in verifying that the tuition and fee rates are in compliance with sections 1009.22 and 1009.23, Florida Statutes.

THE FLORIDA COLLEGE SYSTEM
FALL 2022-23 BUDGET WORKSHEET FOR ESTIMATED STUDENT TUITION AND TRANSFERS

COLLEGE: Valencia College

I. BUDGET WORKSHEET FOR ESTIMATED STUDENT FEES PER CREDIT HOUR

STUDENT TUITION	DISCIPLINE	GENERAL LEDGER CODE	TOTAL PLANNED CREDIT HOURS	FEE EXEMPT, DUAL ENROLLMENT & APPRENTICESHIP, ETC.	TOTAL FEE PAYING	CHARGE PER STUDENT CREDIT HOUR	BUDGETED FEE REVENUES	
TUITION	ADVANCED & PROFESSIONAL (UPPER LEVEL - BACCALAUREATE)	40101	34,992	0	34,991.99	91.79	\$3,211,915	
TUITION	ADVANCED & PROFESSIONAL (LOWER LEVEL)	40110	614,774	100,311	514,462.96	82.66	42,525,508	
TUITION	POSTSECONDARY VOCATIONAL	40120	228,424	0	228,424.32	82.66	18,881,554	
TUITION	CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	40130	6,892	0	6,891.89	73.40	505,865	
TUITION	DEVELOPMENTAL EDUCATION	40150	21,234	0	21,233.96	82.66	1,755,199	
TUITION	EDUCATOR PREPARATION INSTITUTES	40160	1,740	0	1,740.01	82.66	143,829	
SUBTOTAL			908,056	100,311	807,745.13		\$67,023,870	
STUDENT OUT-OF STATE FEES	DISCIPLINE	GENERAL LEDGER CODE	ESTIMATED FEE PAYING OUT-OF-STATE CREDIT HOURS	CHARGE PER STUDENT CREDIT HOUR	BUDGETED FEE REVENUES			
OUT-OF-STATE FEES	ADVANCED & PROFESSIONAL (UPPER LEVEL - BACCALAUREATE)	40301	1,288	275.37	\$354,677			
OUT-OF-STATE FEES	ADVANCED & PROFESSIONAL (LOWER LEVEL)	40310	19,046	247.87	4,720,875			
OUT-OF-STATE FEES	POSTSECONDARY VOCATIONAL	40320	14,663	247.87	3,634,518			
OUT-OF-STATE FEES	CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	40330	668	220.19	147,105			
OUT-OF-STATE FEES	DEVELOPMENTAL EDUCATION	40350	2,946	247.87	730,225			
OUT-OF-STATE FEES	EDUCATOR PREPARATION INSTITUTES	40360	0	247.87	0			
SUBTOTAL			38,611		\$9,587,400			
TOTAL STUDENT TUITION AND OUT-OF-STATE FEES								\$76,611,270

II. BUDGET WORKSHEET FOR ESTIMATED STUDENT TUITION (CONTINUED)

STUDENT BLOCK TUITION	DISCIPLINE	GENERAL LEDGER CODE	TOTAL ANNUAL HEADCOUNT UNDUPLICATED BY TERM/BLOCK	FEE EXEMPT	TOTAL FEE PAYING	BLOCK TUITION CHARGED	BUDGETED FEE REVENUES	
BLOCK TUITION (PER TERM)	VOCATIONAL PREPARATORY	40180	0	0	0.00	0.00	\$0	
BLOCK TUITION (PER TERM)	ADULT GENERAL EDUCATION AND SECONDARY	40190	0	0	0.00	0.00	0	
BLOCK TUITION (PER HALF YEAR)	VOCATIONAL PREPARATORY	40180	0	0	0.00	0.00	0	
BLOCK TUITION (PER HALF YEAR)	ADULT GENERAL EDUCATION AND SECONDARY	40190	0	0	0.00	0.00	0	
SUBTOTAL			0	0	0.00		\$0	
NONRESIDENT BLOCK TUITION	DISCIPLINE	GENERAL LEDGER CODE	TOTAL ANNUAL HEADCOUNT UNDUPLICATED BY TERM/BLOCK	BLOCK TUITION CHARGED	BUDGETED FEE REVENUES			
BLOCK TUITION (PER TERM)	VOCATIONAL PREPARATORY	40380	0	0.00	\$0			
BLOCK TUITION (PER TERM)	ADULT GENERAL EDUCATION AND SECONDARY	40390	0	0.00	0			
BLOCK TUITION (PER HALF YEAR)	VOCATIONAL PREPARATORY	40380	0	0.00	0			
BLOCK TUITION (PER HALF YEAR)	ADULT GENERAL EDUCATION AND SECONDARY	40390	0	0.00	0			
SUBTOTAL			0		\$0			
TOTAL BLOCK TUITION								\$0
GRAND TOTAL STUDENT FEES								\$76,611,270

III. TRANSFER IN AND OUT INFORMATION:

ENTER THE APPROPRIATE FUND NUMBER IN THE "FUND TRANSFERRED FROM" COLUMN AND THE "FUND TRANSFERRED TO" COLUMN. PLEASE DO NOT LEAVE BLANK.

PURPOSE OF TRANSFER	AMOUNT	FUND TRANSFERRED FROM	FUND TRANSFERRED TO
TRANSFERS OUT:			
Current	\$0		
	0		
	0		
	0		
	0		
	0		
TOTAL TRANSFERS OUT	\$0		
TRANSFERS IN:			
Operational Support	\$5,000,000	id 3 - Fund Balance	Fund 1 - Revenue
Operational Support	13,300,000	id 1 - Fund Balance	Fund 1 - Revenue
	0		
	0		
	0		
TOTAL TRANSFERS IN	\$18,300,000		
TOTAL ALL TRANSFERS	\$18,300,000		

**THE FLORIDA COLLEGE SYSTEM
BUDGET WORKSHEET FOR STUDENT TUITION PER CREDIT HOUR RATE CHANGE**

COLLEGE: Valencia College

(This form is required by institutions that change the credit hour rate after the beginning of the fall fiscal year. The college must notify the Division of Florida Colleges prior to the beginning of the Spring term).

STUDENT FEES	DISCIPLINE	GENERAL LEDGER CODE	CHANGE IN CHARGE PER STUDENT CREDIT HOUR	ADDITIONAL/ REDUCED BUDGETED FEE REVENUES
TUITION	ADVANCED & PROFESSIONAL (UPPER LEVEL - BACCALAUREATE)	40101	\$0	\$0
TUITION	ADVANCED & PROFESSIONAL (LOWER LEVEL)	40110	0	0
TUITION	POSTSECONDARY VOCATIONAL	40120	0	0
TUITION	CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	40130	0	0
TUITION	DEVELOPMENTAL EDUCATION	40150	0	0
TUITION	EDUCATOR PREPARATION INSTITUTES	40160	0	0
SUBTOTAL				\$0
STUDENT FEES	DISCIPLINE	GENERAL LEDGER CODE	UPDATED CHARGE PER STUDENT CREDIT HOUR	ADDITIONAL/ REDUCED BUDGETED FEE REVENUES
OUT-OF-STATE FEES	ADVANCED & PROFESSIONAL (UPPER LEVEL - BACCALAUREATE)	40301	\$0	\$0
OUT-OF-STATE FEES	ADVANCED & PROFESSIONAL (LOWER LEVEL)	40310	0	0
OUT-OF-STATE FEES	POSTSECONDARY VOCATIONAL	40320	0	0
OUT-OF-STATE FEES	CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	40330	0	0
OUT-OF-STATE FEES	DEVELOPMENTAL EDUCATION	40350	0	0
OUT-OF-STATE FEES	EDUCATOR PREPARATION INSTITUTES	40360	0	0
SUBTOTAL				\$0
GRAND TOTAL CCPF STUDENT FEES				\$0

REASON FOR CHANGE IN TUITION:

COLLEGE:

Valencia College

**SCHEDULE OF BUDGETED REVENUES, EXPENDITURES, AND FUND BALANCE
BY GENERAL LEDGER CODE
FOR THE FISCAL YEAR 2022-23**

Enter amounts only for cells highlighted in light yellow. The cells not highlighted have been automatically populated from other exhibits. If the amount is incorrect, changes must be made in the cell of the referenced exhibits.

ACCOUNT TITLE		GENERAL LEDGER CODE	CURRENT FUNDS - UNRESTRICTED LOWER AND UPPER LEVEL
STUDENT TUITION			
TUITION	ADVANCED & PROFESSIONAL (UPPER LEVEL - BACCALAUREATE)	40101	\$3,211,915
TUITION	ADVANCED & PROFESSIONAL (LOWER LEVEL)	40110	\$42,525,508
TUITION	POSTSECONDARY VOCATIONAL	40120	\$18,881,554
TUITION	CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	40130	\$505,865
TUITION	DEVELOPMENTAL EDUCATION	40150	\$1,755,199
TUITION	EDUCATOR PREPARATION INSTITUTES	40160	\$143,829
SUBTOTAL STUDENT TUITION			\$67,023,870
OUT-OF-STATE FEES	ADVANCED & PROFESSIONAL (UPPER LEVEL - BACCALAUREATE)	40301	\$354,677
OUT-OF-STATE FEES	ADVANCED & PROFESSIONAL (LOWER LEVEL)	40310	\$4,720,875
OUT-OF-STATE FEES	POSTSECONDARY VOCATIONAL	40320	\$3,634,518
OUT-OF-STATE FEES	CAREER CERTIFICATE AND APPLIED TECHNOLOGY DIPLOMA	40330	\$147,105
OUT-OF-STATE FEES	DEVELOPMENTAL EDUCATION	40350	\$730,225
OUT-OF-STATE FEES	EDUCATOR PREPARATION INSTITUTES	40360	\$0
SUBTOTAL OUT-OF-STATE FEES			\$9,587,400
TUITION (PER TERM) - RESIDENT	VOCATIONAL PREPARATORY	40180	\$0
TUITION (PER TERM) - RESIDENT	ADULT GENERAL EDUCATION AND SECONDARY	40190	\$0
TUITION (PER HALF YEAR) - RESIDENT	VOCATIONAL PREPARATORY	40180	\$0
TUITION (PER HALF YEAR) - RESIDENT	ADULT GENERAL EDUCATION AND SECONDARY	40190	\$0
SUBTOTAL BLOCK RESIDENT TUITION			\$0
TUITION (PER TERM) - NONRESIDENT	VOCATIONAL PREPARATORY	40380	\$0
TUITION (PER TERM) - NONRESIDENT	ADULT GENERAL EDUCATION AND SECONDARY	40390	\$0
TUITION (PER HALF YEAR) - NONRESIDENT	VOCATIONAL PREPARATORY	40380	\$0
TUITION (PER HALF YEAR) - NONRESIDENT	ADULT GENERAL EDUCATION AND SECONDARY	40390	\$0
SUBTOTAL BLOCK TUITION NONRESIDENT FEES			\$0
SUBTOTAL FCSPF STUDENT FEES			\$76,611,270
TUITION - LIFELONG LEARNING		40210	\$0
TUITION - CONTINUING WORKFORCE EDUCATION		40240	\$10,297,861
FULL COST OF INSTRUCTION (REPEAT COURSE FEE)		40260	\$1,978,962
TUITION - SELF-SUPPORTING		40270	\$0
LABORATORY FEES		40400	\$1,849,007
DISTANCE LEARNING COURSE USER FEES		40450	\$4,909,778
APPLICATION FEES		40500	\$1,194,809
TRANSIENT STUDENT APPLICATION FEE		40505	\$19,640
GRADUATION FEES		40600	\$196
DIPLOMA REPLACEMENT FEES		40610	\$0
TRANSCRIPT FEES		40700	\$78,110
FINANCIAL AID FUND FEES		40800	\$0
TECHNOLOGY FEE		40870	\$3,735,465
OTHER STUDENT FEES		40900	\$412,177
TRANSPORTATION FEE (SANTA FE COLLEGE ONLY)		40980	\$0
CREDIT CARD CONVENIENCE FEE		40985	\$0

TOTAL STUDENT FEES		\$101,087,275
SUPPORT FROM LOCAL GOVERNMENT		
GRANTS AND CONTRACTS FROM CITIES	41500	\$0
GRANTS AND CONTRACTS FROM COUNTIES	41600	\$5,529,286
INDIRECT COSTS RECOVERED - CITY AND COUNTY	41900	\$0
TOTAL SUPPORT FROM LOCAL GOVERNMENT		\$5,529,286
STATE SUPPORT		
FLORIDA COLLEGE SYSTEM PROGRAM FUND (FCSPF)	42110	\$87,194,297
SPECIAL APPROPRIATION - OTHER (TO INCLUDE PIPELINE)	42130	\$0
PERFORMANCE-BASED INCENTIVE FUNDING - FCSPF	42150	\$6,049,387
INCENTIVE GRANTS FOR EXPANDED PROGRAMS	42160	\$0
LICENSE TAG FEES APPROPRIATION	42210	\$0
PERFORMANCE-BASED INCENTIVE PROGRAM (CATEGORICAL APPROPRIATIONS)	42510	\$525,866
LOTTERY FUNDS - FCSPF	42610	\$14,647,340
GRANTS AND CONTRACTS - STATE	42700	\$270,948
INDIRECT COST RECOVERED - STATE	42900	\$0
TOTAL STATE SUPPORT		\$108,687,838
FEDERAL SUPPORT		
GRANTS AND CONTRACTS FROM FEDERAL GOVERNMENT	43500	\$0
GRANTS AND CONTRACTS FROM FEDERAL GOVERNMENT (EDUCATION)	43518	\$0
GRANTS AND CONTRACTS FROM FEDERAL GOVERNMENT (DISCRETIONARY)	43519	\$0
GRANTS AND CONTRACTS FEDERAL GOVERNMENT - STIMULUS (HEERF) - INSTITUTIONAL	43521	\$0
GRANTS AND CONTRACTS FEDERAL GOVERNMENT - STIMULUS (HEERF) - STUDENT	43526	\$0
INDIRECT COST RECOVERED - FEDERAL	43900	\$0
TOTAL FEDERAL SUPPORT		\$0
GIFTS, PRIVATE GRANTS AND CONTRACTS		
CASH CONTRIBUTIONS	44100	\$0
NON-CASH CONTRIBUTIONS	44200	0
GIFTS, GRANTS AND CONTRACTS - PRIVATE	44400	868,761
INDIRECT COSTS RECOVERED - PRIVATE SOURCES	44900	552,072
TOTAL GIFTS, PRIVATE GRANTS AND CONTRACTS		\$1,420,833
SALES AND SERVICES DEPARTMENT		
COMMISSIONS	46200	\$0
USE OF COLLEGE FACILITIES	46400	149,903
OTHER SALES AND SERVICES	46600	48,220
TAXABLE SALES	46700	0
INTERDEPARTMENTAL SALES	46900	38,963
TOTAL SALES AND SVCS. DEPT.		\$237,086
ENDOWMENT INCOME	47100	\$0
TOTAL ENDOWMENT INCOME		\$0
OTHER REVENUES		
INTEREST AND DIVIDENDS	48100	\$69,176
GAIN OR LOSS ON INVESTMENTS	48200	0
FINES AND PENALTIES	48700	7,985
MISCELLANEOUS REVENUE	48900	368,031

TOTAL OTHER REVENUES		\$445,192
NON-REVENUE RECEIPTS		
MANDATORY TRANSFERS IN, FROM CURRENT FUNDS - UNRESTRICTED	49110	\$0
NON-MANDATORY TRANSFERS IN, FROM CURRENT FUNDS - UNRESTRICTED	49210	13,300,000
NON-MANDATORY TRANSFERS IN, AUXILIARY FUNDS	49230	5,000,000
NON-MANDATORY TRANSFERS IN, LOAN, ENDOWMENT, ANNUITY AND LIFE INCOME FUNDS	49240	0
PROCEEDS FROM SALE OF PROPERTY	49500	40,316
INSURANCE RECOVERY	49520	0
UNINSURED LOSS RECOVERY	49521	0
PRIOR YEAR CORRECTIONS	49600	0
OVER AND SHORT	49900	0
TOTAL NON-REVENUE RECEIPTS		\$18,340,316
GRAND TOTAL REVENUES		\$235,747,826
PERSONNEL COSTS		
EXECUTIVE MANAGEMENT	51000	\$4,959,086
INSTRUCTIONAL MANAGEMENT	51100	3,325,674
INSTITUTIONAL MANAGEMENT	51200	3,183,966
EXECUTIVE, ADMINISTRATIVE, MANAGERIAL SABBATICAL	51400	0
EXECUTIVE, ADMINISTRATIVE, MANAGERIAL REGULAR PART-TIME	51500	0
INSTRUCTIONAL	52000	50,463,398
INSTRUCTIONAL - OVERLOAD/SUPPLEMENTAL	52100	6,296,096
INSTRUCTIONAL - SUBSTITUTION	52200	17,274
INSTRUCTIONAL - PARA-PROFESSIONAL/ASSOCIATE/ASSISTANT	52300	2,646,196
INSTRUCTIONAL - SABBATICAL	52400	0
INSTRUCTIONAL (PHASED RETIREMENT)	52500	1,070,955
INSTRUCTIONAL (PHASED RETIREMENT) - INSTRUCTOR/PROFESSOR	52501	0
INSTRUCTIONAL (PHASED RETIREMENT) - LIBRARIAN	52502	0
INSTRUCTIONAL (PHASED RETIREMENT) - COUNSELOR	52503	0
INSTRUCTIONAL (PHASED RETIREMENT) - REGULAR PART-TIME (FRS PARTICIPANT)	52504	0
OTHER PROFESSIONAL	53000	32,787,745
OTHER PROFESSIONAL - OVERLOAD/SUPPLEMENTAL	53100	181,246
OTHER PROFESSIONAL - SUBSTITUTION	53200	0
OTHER PROFESSIONAL - PARA-PROFESSIONAL/ASSOCIATE/ASSISTANT	53300	0
OTHER PROFESSIONAL - REGULAR PART-TIME	53500	199,219
TECHNICAL, CLERICAL, TRADE AND SERVICE	54000	21,613,041
TECHNICAL, CLERICAL, TRADE AND SERVICE - OVERTIME	54100	297,291
TECHNICAL, CLERICAL, TRADE AND SERVICE - REGULAR (PART-TIME)	54500	3,051,540
OPS - OTHER PERSONNEL - EXECUTIVE, ADMINISTRATIVE, MANAGERIAL	55000	0
OPS - INSTRUCTIONAL	56000	19,377,313
OPS - INSTRUCTIONAL/ADJUNCT INSTRUCTOR	56001	0
OPS - LIBRARIAN	56002	0
OPS - COUNSELOR	56003	0
OPS - PARA-PROFESSIONAL	56006	0
OPS - INSTRUCTIONAL SUBSTITUTES	56100	13,517
OPS - OTHER PROFESSIONAL PART-TIME	56500	210,574
OPS - TECHNICAL, CLERICAL, TRADE AND SERVICE	57000	3,635,251
STUDENT EMPLOYMENT - INSTITUTIONAL WORK STUDY	58000	16,610
STUDENT EMPLOYMENT - COLLEGE WORK STUDY PROGRAM	58100	0
STUDENT EMPLOYMENT - COLLEGE WORK EXPERIENCE PROG.	58200	0
STUDENT EMPLOYMENT - STUDENT ASSISTANTS	58300	0
STUDENT EMPLOYMENT - OTHER GOVERNMENTAL SOURCES	58400	0
EMPLOYEE AWARDS	58500	100,000
SOCIAL SECURITY CONTRIBUTIONS	59100	10,577,517
RETIREMENT CONTRIBUTIONS	59200	15,919,455
ACCRUED LEAVE EXPENSE (COMPENSATED ABSENCES)	59300	595,000
ACCRUED SEVERANCE PAY EXPENSE	59400	50,000
OTHER BENEFITS - TAXABLE	59500	230,000
OTHER BENEFITS	59600	0
INSURANCE BENEFITS	59700	14,108,827
TUITION BENEFITS & REIMBURSEMENT	59800	325,000

PERSONNEL EXPENSE CONTINGENCY (BUDGET ONLY)	59900	755,357
TOTAL PERSONNEL COSTS		\$196,007,148
CURRENT EXPENSES		
TRAVEL	60500	906,950
FREIGHT AND POSTAGE	61000	170,967
TELECOMMUNICATIONS	61500	1,114,256
PRINTING	62000	335,643
REPAIRS AND MAINTENANCE	62500	1,982,986
RENTALS	63000	590,157
LEASE PAYMENTS (LONG-TERM/ASSET<\$5,000)	63100	0
INSURANCE	63500	3,995,156
UTILITIES (NOT DESIGNATED BELOW)	64000	0
HEATING FUELS	64001	27,493
WATER & SEWER	64002	299,956
ELECTRICITY	64003	3,448,120
GARBAGE COLLECTIONS	64004	109,119
FUEL, VEHICULAR	64005	77,497
HAZARDOUS WASTE REMOVAL	64006	40,619
STORM WATER RUNOFF FEES	64007	92,727
OTHER SERVICES	64500	9,583,603
WORKFORCE/WAGES/GRANT PARTICIPANT SUPPORT COSTS	64600	0
SERVICE PROVIDER CONTRACTS - WORKFORCE/WAGES	64700	0
PROFESSIONAL FEES	65000	1,386,528
EDUCATIONAL, OFFICE/DEPARTMENT MATERIALS AND SUPPLIES	65500	3,202,284
DATA SOFTWARE - NON-CAPITALIZED	65700	5,483,159
MAINTENANCE AND CONSTRUCTION MATERIALS AND SUPPLIES	66000	891,112
OTHER MATERIALS AND SUPPLIES	66500	353,620
LIBRARY RESOURCES	67000	472,619
PURCHASES FOR RESALE	67500	0
INDIRECT COST EXPENSE	67600	0
ADMINISTRATIVE COST POOL ALLOCATION	67700	0
SCHOLARSHIPS AND WAIVERS	68000	71,060
INTEREST ON DEBT	68500	0
PAYMENT ON DEBT PRINCIPAL	69000	316,249
MANDATORY TRANSFERS-OUT, CURRENT FUNDS - UNRESTRICTED	69110	0
MANDATORY TRANSFERS-OUT, CURRENT FUNDS - RESTRICTED	69120	0
MANDATORY TRANSFERS-OUT, RETIREMENT OF INDEBTEDNESS FUNDS	69180	0
NON-MANDATORY TRANSFERS-OUT, CURRENT FUNDS - UNRESTRICTED	69210	0
NON-MANDATORY TRANSFERS OUT, UNEXPENDED PLANT AND RENEWAL/REPLACEMENT FUNDS	69270	0
OTHER EXPENSES	69500	189,339
PRIOR-YEAR CORRECTIONS	69600	0
CURRENT EXPENSE CONTINGENCY (BUDGET ONLY)	69900	734,163
TOTAL CURRENT EXPENSES		\$35,875,382
CAPITAL OUTLAY		
MINOR EQUIPMENT - NON-CAPITALIZED, NON INVENTORIED	70500	0
MINOR EQUIPMENT - NON-CAPITALIZED INVENTORIED	70600	3,030,873
FURNITURE AND EQUIPMENT	71000	488,437
DATA SOFTWARE	72000	0
OTHER LICENCES	73001	0
DATA LICENSES - PERPETUAL	73002	0
ARTWORK/ARTIFACT	73050	0
LEASE PAYMENTS (LONG-TERM/ASSET=>\$5,000)	73100	263,656
BUILDINGS AND FIXED EQUIPMENT	75000	0
REMODELING AND RENOVATION, NON-CAPITALIZED REPAIRS & MAINTENANCE, AND OTHER STRUCTURES AND IMPROVEMENTS	76000	22,330
LAND	77000	0
OTHER STRUCTURES, LAND IMPROVEMENTS	79000	0
CAPITAL OUTLAY CONTINGENCY (BUDGET ONLY)	79900	60,000
TOTAL CAPITAL OUTLAY		\$3,865,296

GRAND TOTAL EXPENDITURES		\$235,747,826
RESERVED FOR ENCUMBRANCES	30100	\$0
RESERVED FOR PERFORMANCE BASED INCENTIVE FUNDING (VOCATIONAL)	30200	0
RESERVED FOR ACADEMIC IMPROVEMENT TRUST FUNDS	30300	0
RESERVED FOR OTHER REQUIRED PURPOSES	30400	0
RESERVED FOR STAFF AND PROGRAM DEVELOPMENT	30500	0
RESERVED FOR STUDENT ACTIVITY FUNDS	30600	0
RESERVED FOR MATCHING GRANTS	30700	0
FUND BALANCE - BOARD DESIGNATED	30900	400,000
FUND BALANCE - COLLEGE - UNALLOCATED	31100	26,061,425
TOTAL ESTIMATED RESERVE AND UNENCUMBERED FUND BALANCE		\$26,461,425
AMOUNT EXPECTED TO BE FINANCED IN FUTURE YEARS - ESTIMATED AS OF JUNE 30, 2023	30800	(\$107,102,031)
TOTAL ESTIMATED FUND BALANCE		(\$80,640,606)

COLLEGE: Valencia College

**SUMMARY OF BUDGETED EXPENDITURES BY FUNCTION
CURRENT FUND-UNRESTRICTED
FISCAL YEAR 2022-23**

Enter amounts only for cells highlighted in light yellow.

FUNCTION	PERSONNEL GLC 500S	CURRENT EXPENSE GLC 600S	CAPITAL OUTLAY GLC 700S	TOTAL
INSTRUCTION	\$85,611,171	\$2,857,472	\$287,145	\$88,755,788
RESEARCH	0	0	0	\$0
PUBLIC SERVICE	0	0	0	0
ACADEMIC SUPPORT:				
ACADEMIC SUPPORT - OTHER	34,159,925	4,594,768	2,671,035	41,425,728
STAFF/PROGRAM DEVELOPMENT	1,341,102	205,948	0	1,547,050
STUDENT SUPPORT	24,483,879	422,377	5,650	24,911,906
INSTITUTIONAL SUPPORT	36,957,991	20,012,557	671,141	57,641,689
PLANT OPERATION AND MAINTENANCE	13,453,080	7,782,260	230,325	21,465,665
STUDENT AID	0	0	0	0
TRANSFERS, CONTINGENCIES, ETC.	0	0	0	0
TOTAL	\$196,007,148	\$35,875,382	\$3,865,296	\$235,747,826

EXHIBIT F (SAMPLE LETTER)

Double Click to Download the PDF Document.

EXHIBIT F (SAMPLE LETTER)

Date

Commissioner of Education
Florida Department of Education
Turlington Building, Suite 1514
325 West Gaines Street
Tallahassee, Florida 32399-0400

Dear Commissioner:

In accordance with section 1011.84(3)(e), Florida Statutes, which states that if at any time the unencumbered balance in the general fund of the Florida college board of trustees approved operating budget goes below 5 percent, the president shall provide written notification to the State Board of Education. This correspondence is to inform the State Board of Education that **(College Name)** expects to have a **2022-23** fund balance below 5 percent.

The unencumbered balance in the general fund of operating budget approved by the Florida college board of trustees is below 5% as shown below:

DATE: Month/Day/Year	
ACTUAL/ESTIMATED FUND BALANCE	
PERCENTAGE OF UNENCUMBERED	
BALANCE TO ESTIMATED FUNDS AVAILABLE	

Should you have any questions, please contact collegereporting@fldoe.org.

Sincerely,

College President Name

cc: Ms. Kathy Hebda, Chancellor, The Florida College System
Ms. Suzanne Pridgeon, Deputy Commissioner, Finance and Operations

COLLEGE: Valencia College

**UPPER LEVEL PLANNED EXPENDITURES AND SOURCES OF FUNDS
BACCALAUREATE DEGREE PROGRAM COLLEGE OPERATING BUDGET
FISCAL YEAR 2022-23**

Enter amounts only for cells highlighted in light yellow.	2022-23			
PLANNED EXPENDITURES	GENERAL LEDGER CODE	UNRESTRICTED SOURCES	RESTRICTED SOURCES	TOTAL UNRESTRICTED AND RESTRICTED SOURCES
PERSONNEL COSTS				
EXECUTIVE MANAGEMENT	51000	\$0	\$0	\$0
INSTRUCTIONAL MANAGEMENT	51100	25,038	0	25,038
INSTITUTIONAL MANAGEMENT	51200	0	0	0
EXECUTIVE, ADMINISTRATIVE, MANAGERIAL SABBATICAL	51400	0	0	0
EXECUTIVE, ADMINISTRATIVE, MANAGERIAL REGULAR PART-TIME	51500	0	0	0
INSTRUCTIONAL	52000	936,205	0	936,205
INSTRUCTIONAL - OVERLOAD/SUPPLEMENTAL	52100	225,395	0	225,395
INSTRUCTIONAL - SUBSTITUTION	52200	0	0	0
INSTRUCTIONAL - PARA-PROFESSIONAL/ASSOCIATE/ASSISTANT	52300	7,356	0	7,356
INSTRUCTIONAL - SABBATICAL	52400	0	0	0
INSTRUCTIONAL (PHASED RETIREMENT)	52500	0	0	0
INSTRUCTIONAL (PHASED RETIREMENT) - INSTRUCTOR/PROFESSOR	52501	0	0	0
INSTRUCTIONAL (PHASED RETIREMENT) - LIBRARIAN	52502	0	0	0
INSTRUCTIONAL (PHASED RETIREMENT) - COUNSELOR	52503	0	0	0
INSTRUCTIONAL (PHASED RETIREMENT) - REGULAR PART-TIME (FRS PARTICIPANT)	52504	0	0	0
OTHER PROFESSIONAL	53000	62,016	0	62,016
OTHER PROFESSIONAL - OVERLOAD/SUPPLEMENTAL	53100	0	0	0
OTHER PROFESSIONAL - SUBSTITUTION	53200	0	0	0
OTHER PROFESSIONAL - PARA-PROFESSIONAL/ASSOCIATE/ASSISTANT	53300	0	0	0
OTHER PROFESSIONAL - REGULAR PART-TIME	53500	0	0	0
TECHNICAL, CLERICAL, TRADE AND SERVICE	54000	60,695	0	60,695
TECHNICAL, CLERICAL, TRADE AND SERVICE - OVERTIME	54100	0	0	0
TECHNICAL, CLERICAL, TRADE AND SERVICE - REGULAR (PART-TIME)	54500	1,499	0	1,499
OPS - OTHER PERSONNEL - EXECUTIVE, ADMINISTRATIVE, MANAGERIAL	55000	0	0	0
OPS - INSTRUCTIONAL	56000	417,268	0	417,268
OPS - INSTRUCTIONAL/ADJUNCT INSTRUCTOR	56001	0	0	0
OPS - LIBRARIAN	56002	0	0	0
OPS - COUNSELOR	56003	0	0	0
OPS - PARA-PROFESSIONAL	56006	0	0	0
OPS - INSTRUCTIONAL SUBSTITUTES	56100	0	0	0
OPS - OTHER PROFESSIONAL PART-TIME	56500	0	0	0
OPS - TECHNICAL, CLERICAL, TRADE AND SERVICE	57000	33,128	0	33,128
STUDENT EMPLOYMENT - INSTITUTIONAL WORK STUDY	58000	0	0	0
STUDENT EMPLOYMENT - COLLEGE WORK STUDY PROGRAM	58100	0	0	0
STUDENT EMPLOYMENT - COLLEGE WORK EXPERIENCE PROG.	58200	0	0	0
STUDENT EMPLOYMENT - STUDENT ASSISTANTS	58300	0	0	0
STUDENT EMPLOYMENT - OTHER GOVERNMENTAL SOURCES	58400	0	0	0
EMPLOYEE AWARDS	58500	0	0	0
SOCIAL SECURITY CONTRIBUTIONS	59100	230,013	0	230,013
RETIREMENT CONTRIBUTIONS	59200	156,985	0	156,985
ACCRUED LEAVE EXPENSE (COMPENSATED ABSENCES)	59300	0	0	0
ACCRUED SEVERANCE PAY EXPENSE	59400	0	0	0
OTHER BENEFITS - TAXABLE	59500	0	0	0
OTHER BENEFITS	59600	0	0	0
INSURANCE BENEFITS	59700	119,846	0	119,846
TUITION BENEFITS & REIMBURSEMENT	59800	0	0	0
PERSONNEL EXPENSE CONTINGENCY (BUDGET ONLY)	59900	0	0	0
TOTAL PERSONNEL COSTS		\$2,275,444	\$0	\$2,275,444

COLLEGE: Valencia College

UPPER LEVEL PLANNED EXPENDITURES AND SOURCES OF FUNDS
BACCALAUREATE DEGREE PROGRAM COLLEGE OPERATING BUDGET
FISCAL YEAR 2022-23

PLANNED EXPENDITURES	2022-23			
	GENERAL LEDGER CODE	UNRESTRICTED SOURCES	RESTRICTED SOURCES	TOTAL UNRESTRICTED AND RESTRICTED SOURCES
CURRENT EXPENSE				
TRAVEL	60500	\$0	\$0	\$0
FREIGHT AND POSTAGE	61000	0	0	0
TELECOMMUNICATIONS	61500	0	0	0
PRINTING	62000	2,789	0	2,789
REPAIRS & MAINTENANCE	62500	0	0	0
RENTALS	63000	0	0	0
LEASE PAYMENTS (LONG-TERM/ASSET<\$5,000)	63100	0	0	0
INSURANCE	63500	0	0	0
UTILITIES (NOT DESIGNATED BELOW)	64000	0	0	0
HEATING FUELS	64001	0	0	0
WATER & SEWER	64002	0	0	0
ELECTRICITY	64003	659,544	0	659,544
GARBAGE COLLECTIONS	64004	0	0	0
FUEL, VEHICULAR	64005	0	0	0
HAZARDOUS WASTE REMOVAL	64006	0	0	0
STORM WATER RUNOFF FEES	64007	0	0	0
OTHER SERVICES	64500	4,778	0	4,778
WORKFORCE/WAGES/GRANT PARTICIPANT SUPPORT COSTS	64600	0	0	0
SERVICE PROVIDER CONTRACTS - WORKFORCE/WAGES	64700	0	0	0
PROFESSIONAL FEES	65000	0	0	0
EDUCATIONAL, OFFICE/DEPARTMENT MATERIALS AND SUPPLIES	65500	3,600	0	3,600
DATA SOFTWARE - NON-CAPITALIZED	65700	1,065,989	0	1,065,989
MAINTENANCE AND CONSTRUCTION MATERIALS AND SUPPLIES	66000	0	0	0
OTHER MATERIALS AND SUPPLIES	66500	0	0	0
LIBRARY RESOURCES	67000	20,519	0	20,519
PURCHASES FOR RESALE	67500	0	0	0
INDIRECT COST EXPENSE	67600	0	0	0
ADMINISTRATIVE COST POOL ALLOCATION	67700	0	0	0
SCHOLARSHIPS AND WAIVERS	68000	0	0	0
INTEREST ON DEBT	68500	0	0	0
PAYMENT ON DEBT PRINCIPAL	69000	0	0	0
MANDATORY TRANSFERS OUT	69110	0	0	0
MANDATORY TRANSFERS OUT	69120	0	0	0
MANDATORY TRANSFERS OUT	69180	0	0	0
NONMANDATORY TRANSFERS OUT	69210	0	0	0
NONMANDATORY TRANSFERS OUT	69270	0	0	0
OTHER EXPENSES	69500	0	0	0
PRIOR YEAR CORRECTIONS	69600	0	0	0
CURRENT EXPENSE CONTINGENCY (BUDGET ONLY)	69900	0	0	0
TOTAL CURRENT EXPENSE		\$1,757,219	\$0	\$1,757,219

CAPITAL OUTLAY	2022-23			
	GENERAL LEDGER CODE	UNRESTRICTED SOURCES	RESTRICTED SOURCES	TOTAL UNRESTRICTED AND RESTRICTED SOURCES

COLLEGE: Valencia College

UPPER LEVEL PLANNED EXPENDITURES AND SOURCES OF FUNDS
BACCALAUREATE DEGREE PROGRAM COLLEGE OPERATING BUDGET

FISCAL YEAR 2022-23

MINOR EQUIPMENT - NON-CAPITALIZED, NON INVENTORIED	70500	\$0	\$0	\$0
MINOR EQUIPMENT - NON CAPITALIZED INVENTORIED	70600	0	0	0
FURNITURE AND EQUIPMENT	71000	0	0	0
DATA SOFTWARE	72000	0	0	0
BUILDINGS AND FIXED EQUIPMENT	75000	0	0	0
OTHER LICENCES	73001	0	0	0
DATA LICENSES - PERPETUAL	73002	0	0	0
ARTWORK/ARTIFACT	73050	0	0	0
LEASE PAYMENTS (LONG-TERM/ASSET=>\$5,000)	73100	0	0	0
REMODELING & RENOVATION, NON-CAPITALIZED REPAIRS & MAINTENANCE, & OTHER STRUCTURES & IMPROVEMENTS	76000	0	0	0
LAND	77000	0	0	0
OTHER STRUCTURES, LAND IMPROVEMENTS	79000	0	0	0
CAPITAL OUTLAY CONTINGENCY (BUDGET ONLY)	79900	0	0	0
TOTAL CAPITAL OUTLAY		\$0	\$0	\$0
GRAND TOTAL EXPENDITURES		\$4,032,663	\$0	\$4,032,663

SOURCES OF FUNDS	GENERAL LEDGER CODE	SOURCES	SOURCES	UNRESTRICTED AND
1. SPECIAL STATE NONRECURRING		\$0	\$0	\$0
2. UPPER LEVEL - RESIDENT STUDENT TUITION		3,211,915	0	3,211,915
UPPER LEVEL - NONRESIDENT STUDENT TUITION		354,677	0	354,677
UPPER LEVEL - OTHER STUDENT FEES		466,071	0	466,071
3. CONTRIBUTIONS OR MATCHING GRANTS		0	0	0
4. OTHER GRANTS OR REVENUES (PLEASE PROVIDE A BRIEF EXPLANATION IN THE SPACE BELOW FOR ITEM #4)**		0	0	0
5. FLORIDA COLLEGE SYSTEM PROGRAM FUNDS (CURRENT YEAR)		0	0	0
6. UNRESTRICTED FUND BALANCE		0	0	0
7. RESTRICTED FUND BALANCE FROM PRIOR BACCALAUREATE APPROPRIATIONS		0	0	0
8. INTEREST EARNINGS		0	0	0
9. AUXILIARY SERVICES		0	0	0
10. FEDERAL FUNDS - OTHER		0	0	0
TOTAL SOURCES OF FUNDS		\$4,032,663	\$0	\$4,032,663

* Exhibit G, Grand Total Expenditures (Row 123) should agree with Total Source of Funds (Row 139). There should be adequate sources of funds to cover the cost of the expenditures reported. However, if there is a difference reported in cells D thru F, Row 141, please provide an brief explanation in the box below and on the Check Sheet, Item #14.

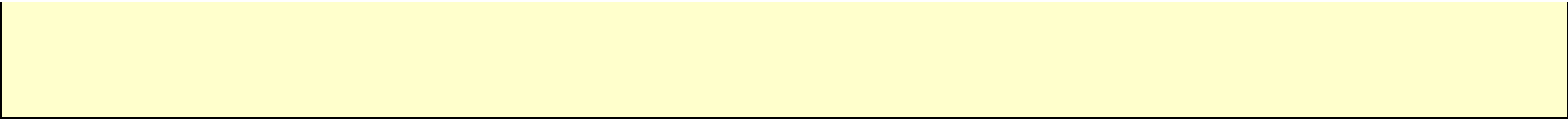
\$0 \$0 \$0

*BRIEF EXPLANATION FOR THE DIFFERENCE REPORTED IN ROW 141, CELLS D THROUGH F.

**PROVIDE A BRIEF EXPLANATION FOR ITEM NUMBER 4. ABOVE - OTHER GRANTS OR REVENUES:

COLLEGE: _____ Valencia College _____

UPPER LEVEL PLANNED EXPENDITURES AND SOURCES OF FUNDS
BACCALAUREATE DEGREE PROGRAM COLLEGE OPERATING BUDGET
FISCAL YEAR 2022-23



**VALENCIA COLLEGE
UNEXPENDED PLANT FUND BUDGET (FUND 7)
FOR THE FISCAL YEAR ENDING JUNE 30, 2023**

A. FINANCIAL SUMMARY	TOTAL	Other Sources (1)	CO & DS Capital Outlay & Debt Service	PECO Public Education Capital Outlay	CIF Capital Improvement Fees
Estimated Beginning Fund Balance at July 1, 2022	\$ 22,211,594	\$ 1,500,000	\$ 3,464,841	\$ -	\$ 17,246,753
PROJECTED Revenues	23,983,413		900,000	17,571,279	5,512,134
PROJECTED Expenditures	24,361,695	1,500,000	2,133,420	8,000,000	12,728,275
Estimated Ending Fund Balance at June 30, 2023	\$ 21,833,312	\$ -	\$ 2,231,421	\$ 9,571,279	\$ 10,030,612

B. PROJECTED REVENUES BY SOURCE	TOTAL	Sources (1)	CO & DS	PECO	CIF
Capital Proceeds (Sale of McCoy Property)	\$ 1,500,000	1,500,000			
Student Tuition	5,500,000				\$ 5,500,000
State Public Education and Capital Outlay Appropriation (PECO)	17,571,279			17,571,279	
State Motor Vehicle License Tax	875,000		875,000		
Interest	37,134		25,000		12,134
TOTAL REVENUES	\$ 25,483,413	\$ 1,500,000	\$ 900,000	\$ 17,571,279	\$ 5,512,134

C. PROJECTED EXPENDITURES BY SOURCE	TOTAL	Sources (1)	CO & DS	PECO	CIF
Collegewide General Repairs	5,500,000				5,500,000
Collegewide Deferred Maintenance Projects	8,000,000			8,000,000	
Collegewide Master Planning & Space Allocation Review	270,000				270,000
Collegewide Signage	1,300,000				1,300,000
District Office Space Renovations	2,700,000				2,700,000
East Building 1 & 2 Roof Replacement	2,133,420		2,133,420		
East Building 5 Student Services & Student Support Remodel	194,101				194,101
Horizons West Southwest Campus Development Planning	296,000				296,000
Osceola Building 4 1st Floor Auxiliary Space Remodel	650,000				650,000
Osceola CIT 3rd Floor Office Space	655,243				655,243
Osceola Landscape Master Plan Phase I	100,000				100,000
Poinciana Lab Renovation	751,590				751,590
Poinciana Solar (2)	1,761,341	1,500,000			261,341
SPS Expansion Planning	50,000				50,000
TOTAL EXPENDITURES	\$ 24,361,695	\$ 1,500,000	\$ 2,133,420	\$ 8,000,000	\$ 12,728,275

**VALENCIA COLLEGE
UNEXPENDED PLANT FUND BUDGET (FUND 7)
FOR THE FISCAL YEAR ENDING JUNE 30, 2023**

D. EXPENDITURES BY CAPITAL ASSET CLASS	TOTAL	Maintenance & Repairs	Renovation & Remodeling	Building	Structures & Improvements
Collegewide General Repairs	5,500,000	5,500,000			
Collegewide Deferred Maintenance Projects	8,000,000	8,000,000			
Collegewide Master Planning & Space Allocation Review	270,000			270,000	
Collegewide Signage	1,300,000				1,300,000
District Office Space Renovations	2,700,000		2,700,000		
East Building 1 & 2 Roof Replacement	2,133,420	2,133,420			
East Building 5 Student Services & Student Support Remodel	194,101		194,101		
Horizons West Southwest Campus Development Planning	296,000			296,000	
Osceola Building 4 1st Floor Auxiliary Space Remodel	650,000		650,000		
Osceola CIT 3rd Floor Office Space	655,243		655,243		
Osceola Landscape Master Plan Phase I	100,000				100,000
Poinciana Lab Renovation	751,590		751,590		
Poinciana Solar (2)	1,761,341				1,761,341
SPS Expansion Planning	50,000			50,000	
TOTAL EXPENDITURES	\$ 24,361,695	\$ 15,633,420	\$ 4,950,934	\$ 616,000	\$ 3,161,341

(1) The District Board of Trustees grants the authority for Valencia College management to redesignate any realized cost savings funded from lother sources after original project has been completed to any project listed on Capital Improvement Plan (Form CIP 1) approved annually by the Board or general renovation and remodeling . projects. Examples of other sources include gifts, transfers from other funds, and proceeds from sale of capital assets.

(2) Total project cost for Poinciana Solar = \$2.3M. Additional funding of \$500K will provided from a Federal grant administered by the State of Florida. This grant must be accounted for in the Unrestricted Fund (Fund 2), and as a result is not reflected in the Fund 7 budget.

VALENCIA COLLEGE
SCHEDULE OF BUDGETED CONTRIBUTED SERVICES TO VALENCIA COLLEGE FOUNDATION
FOR THE FISCAL YEAR JULY 1, 2022 - JUNE 30, 2023

ACCOUNT TITLE	GLC	AMOUNT
<u>Personnel Costs</u>		
Foundation Executive Management	51000	\$ 231,112
Foundation Institutional Management	51200	147,559
Foundation Other Professional	53000	667,510
Foundation Technical and Clerical	54000	124,429
Foundation Overtime	54100	-
Foundation Social Security Contributions	59100	89,545
Foundation Retirement Contributions	59200	139,411
Foundation Insurance Contributions	59700	<u>102,060</u>
Total Foundation Personnel Costs		\$ 1,501,626
Total Personnel Costs		\$ 1,501,626
 <u>Current Expenses</u>		
Foundation Data Software - Non-Capitalized	65700	\$ 192
Total Foundation Current Expenses		\$ 192
GRAND TOTAL EXPENDITURES		\$ 1,501,818
 <u>Less: Expenditures Reimbursed by Foundation</u>		
Total Personnel Costs	\$ 1,501,626	
 <i>Personnel Costs Credits</i>		
Foundation Accounting and Scholarship Staff (1)	(389,807)	
Total Personnel Credits	\$ (389,807)	
Net Personnel Costs Reimbursed by Foundation		<u>\$ 1,111,819</u>
CONTRIBUTED SERVICES TO VALENCIA FOUNDATION		\$ 389,999

NOTES

(1) 100% of Foundation Accounting and Scholarship staff salary and fringe benefits.