

MONTHLY FINANCIAL SUMMARY

FISCAL YEAR 2022-23 (April)

	Original Budget Revenues	Collected YTD	% Collected of Annual
Student Based	\$ 106,516,061	\$ 117,356,152	110.2%
State Funding	108,416,890	91,128,205	84.1%
Other Revenues	20,814,875	5,741,314	27.6%
Total Revenues	\$ 235,747,826	\$ 214,225,670	90.9%

	Original Budget Expenditures	Expended YTD	% Expended of Annual
Salaries	\$ 196,007,148	\$ 156,039,199	79.6%
Current Expense	35,818,206	35,095,363	98.0%
Capital Outlay	3,922,472	2,150,661	54.8%
Total Expenditures	\$ 235,747,826	\$ 193,285,223	82.0%

Financial Health Indicators	
Rev. Projected Year End	\$235.1M
Exp. Projected Year End	\$242.4M
Projected Fund Balance	\$43.2M
Projected Fund Balance as %	15.5%

VALENCIA COLLEGE

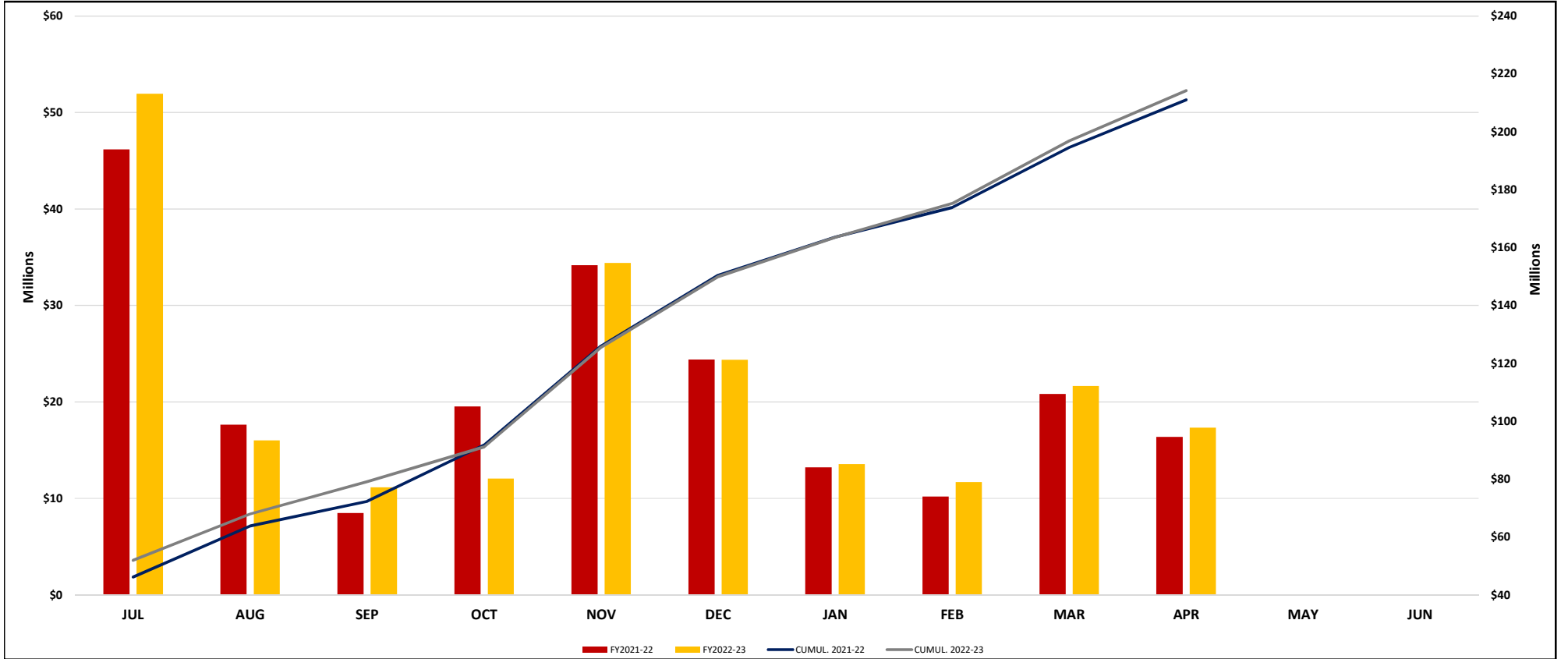
REVENUES					
	Original Budget	YTD FY2022-23	% Collected	YTD FY2021-22	Year over Year
Student Based:					
Credit Tuition	\$ 72,452,656	\$ 73,826,637	102%	\$ 71,737,027	\$ 2,089,610
Non-Credit Tuition	\$ 10,175,525	\$ 11,266,036	111%	\$ 7,712,276	\$ 3,553,760
Student Fees	\$ 14,300,484	\$ 14,986,498	105%	\$ 13,908,999	\$ 1,077,499
Out of State Fees	\$ 9,587,396	\$ 17,276,980	180%	\$ 15,172,104	\$ 2,104,876
State Funding:					
State Support - CCPF Recurring	\$ 91,771,699	\$ 76,476,338	83%	\$ 72,890,950	\$ 3,585,388
State Support - CCPF NonRecurring	\$ -	\$ -	0%	\$ -	\$ -
State Support - Special Appropriation	\$ 1,471,985	\$ 1,471,985	100%	\$ 27,681	\$ 1,444,304
State Support - Lottery, License Tag	\$ 15,173,206	\$ 13,179,882	87%	\$ 9,415,657	\$ 3,764,225
Other Revenue:					
Indirect Cost Recovered	\$ 100,500	\$ 1,229,897	1224%	\$ 7,467,410	\$ (6,237,513)
Other Revenue - Transfer, Interest, Rent, Contract, Misc	\$ 20,714,375	\$ 4,511,417	22%	\$ 12,724,067	\$ (8,212,650)
Total Revenue	\$ 235,747,826	\$ 214,225,670	91%	\$ 211,056,171	\$ 3,169,499

EXPENDITURES					
	Original Budget	YTD FY2022-23	% Expensed	YTD FY2021-22	Year over Year
Personnel Expenses:					
Salaries & Wages	\$ 153,445,992	\$ 121,666,537	79%	\$ 116,816,829	\$ (4,849,708)
Fringe Benefits	\$ 27,141,972	\$ 19,803,059	73%	\$ 19,088,920	\$ (714,139)
Other Taxable Benefits	\$ 14,663,827	\$ 14,569,603	99%	\$ 13,055,091	\$ (1,514,512)
Expense Suspense Accounts	\$ -	\$ -	0%	\$ 500	\$ 500
Personnel Expense Contingency	\$ 755,357	\$ -	0%	\$ -	\$ -
Total Personnel	\$ 196,007,148	\$ 156,039,199	80%	\$ 148,961,340	\$ (7,077,859)
Other Expenses:					
Other Services & Expenses	\$ 8,114,022	\$ 6,788,929	84%	\$ 5,866,644	\$ (922,285)
Utilities & Communications	\$ 5,209,787	\$ 4,484,753	86%	\$ 4,114,719	\$ (370,034)
Contractual Services	\$ 10,970,131	\$ 8,336,614	76%	\$ 6,882,920	\$ (1,453,694)
Materials & Supplies	\$ 10,402,794	\$ 8,937,872	86%	\$ 7,160,306	\$ (1,777,566)
Scholarships & Waivers	\$ 71,060	\$ 47,195	66%	\$ 24,255	\$ (22,940)
Interest on Capital Debt	\$ -	\$ -	0%	\$ 380,380	\$ 380,380
NonPersonnel Expense	\$ -	\$ -	0%	\$ -	\$ -
NonPersonnel Expense Contingency	\$ 734,163	\$ -	0%	\$ -	\$ -
Payment on Debt	\$ 316,249	\$ -	0%	\$ 263,540	\$ 263,540
Transfers Out	\$ -	\$ 6,500,000	0%	\$ -	\$ (6,500,000)
Total Direct Expenditures and Transfers	\$ 35,818,206	\$ 35,095,363	98%	\$ 24,692,764	\$ (10,402,599)

CAPITAL OUTLAY					
	Original Budget	YTD FY2022-23	% Expensed	YTD FY2021-22	Year over Year
Capital Expenditures	\$ 3,922,472	\$ 2,150,661	55%	\$ 2,154,407	\$ 3,746
Total Capital Expenditures	\$ 3,922,472	\$ 2,150,661	55%	\$ 2,154,407	\$ 3,746
Total All Expenses	\$ 235,747,826	\$ 193,285,223	82%	\$ 175,808,511	\$ (17,476,712)
Total Revenues Less Expenses and Transfers	\$ -	\$ 20,940,447		\$ 35,247,660	\$ (14,307,213)

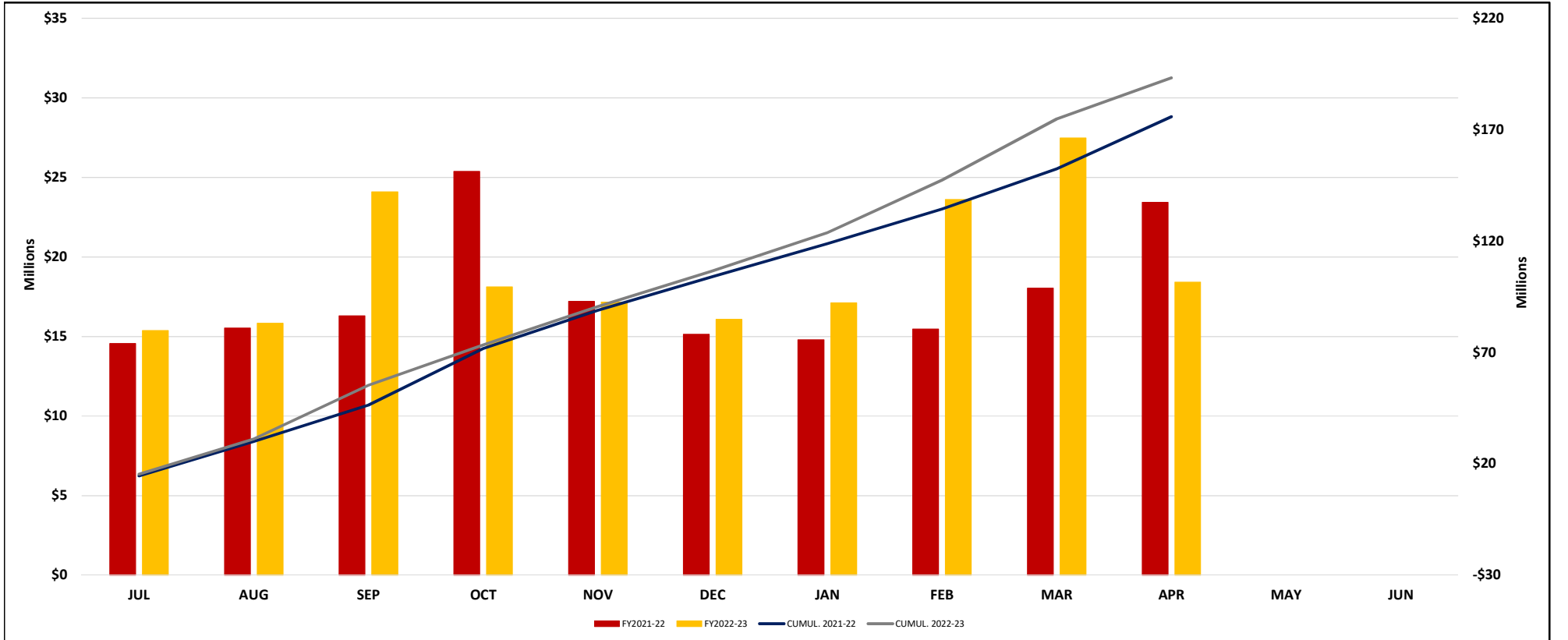
REVENUES MONITOR

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
	MONTHLY											
FY2021-22	46,167,065	17,648,185	8,502,759	19,543,658	34,172,870	24,386,546	13,213,948	10,192,970	20,834,787	16,393,383		
FY2022-23	51,936,949	16,023,451	11,161,670	12,053,313	34,397,718	24,376,009	13,570,351	11,709,884	21,654,363	17,341,962		
	CUMULATIVE											
CUMUL. 2021-22	46,167,065	63,815,250	72,318,009	91,861,667	126,034,537	150,421,083	163,635,031	173,828,001	194,662,788	211,056,171		
CUMUL. 2022-23	51,936,949	67,960,400	79,122,070	91,175,383	125,573,102	149,949,111	163,519,462	175,229,346	196,883,709	214,225,670		



EXPENSE MONITOR

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
	MONTHLY											
FY2021-22	14,554,686	15,523,849	16,294,439	25,377,243	17,204,433	15,132,555	14,785,709	15,468,672	18,028,894	23,438,031		
FY2022-23	15,378,669	15,832,677	24,092,862	18,120,715	17,163,629	16,080,699	17,106,540	23,610,514	27,474,419	18,424,500		
	CUMULATIVE											
CUMUL. 2021-22	14,554,686	30,078,535	46,372,974	71,750,217	88,954,650	104,087,205	118,872,914	134,341,586	152,370,480	175,808,511		
CUMUL. 2022-23	15,378,669	31,211,345	55,304,207	73,424,922	90,588,551	106,669,250	123,775,790	147,386,304	174,860,723	193,285,223		



**SUMMARY OF MAJOR CONSTRUCTION PROJECTS
VALENCIA COLLEGE
PROJECT TO DATE (PTD) as of April 30, 2023**

CONSTRUCTION PROJECTS BY FUNDING SOURCE

Project Description	Estimated Completion Date	Estimated Completion Cost	State Funding		Restricted Funding		Local Funding		Student Tuition	Total Funded PTD	Remaining Funding Required
			Capital Outlay & Debt Service (CO&DS)	Public Education Capital Outlay (PECO)	Grants	Gifts & Other Capital Proceeds	Unrestricted Fund Transfer	Auxiliary Fund Transfer	Capital Improvement Fee		
Collegewide General Repairs & Deferred Maintenance	December 2023	\$23,071,279			17,571,279				5,500,000	23,071,279	-
Collegewide Master Planning	December 2024	\$300,000							300,000	300,000	-
Collegewide Mechanical System Air Quality	April 2023	\$3,000,000			3,248,227					3,248,227	-
Collegewide Signage	June 2024	\$1,300,000							1,300,000	1,300,000	-
District Office Space Renovation	December 2024	\$1,300,000							2,000,000	2,000,000	-
Downtown Event Center Remodel	TBD	\$1,300,000							1,300,000	1,300,000	-
East Center for Accelerated Training	On Hold	\$7,000,000							550,000	550,000	6,450,000
East Buildings 1 & 2 Roof Replacement	December 2022	\$2,200,000	2,200,000						-	2,200,000	-
East Building 5 Student Services Remodel	TBD	\$9,164,278							300,000	300,000	8,864,278
Horizons West Southwest Campus Site Planning	June 2023	\$300,000							300,000	300,000	-
Osceola Building 4 1st Floor Auxiliary Space Remodel	August 2023	\$1,600,000		-				1,600,000		1,600,000	-
Osceola CIT 3rd Floor Office Space	December 2022	\$700,000							700,000	700,000	-
Osceola Landscape Shade Canopy	December 2023	\$900,000							900,000	900,000	-
Osceola Robotics Tech Program Space Renovation	TBD	\$3,757,021			3,757,021					3,757,021	-
Poinciana Solar	August 2023	\$2,300,000			500,000	1,493,475			306,525	2,300,000	-
Poinciana Space Renovation	August 2023	\$800,000							800,000	800,000	-
School of Public Safety Expansion Planning	June 2023	\$55,900							55,900	55,900	-
West Building 2 Roof	June 2025	\$900,000								-	900,000
West Building 10 Space Renovations	June 2024	\$1,000,000							1,000,000	1,000,000	-
CW Network Hardware Refresh	TBD	\$5,000,000					5,000,000			5,000,000	-
CW Network Security Upgrade	TBD	\$1,500,000					1,500,000			1,500,000	-
TOTALS			\$ 2,200,000	\$ -	\$ 25,076,527	\$ 1,493,475	\$ 6,500,000	\$ 1,600,000	\$ 15,312,425	\$ 52,182,427	\$ 16,214,278

NOTES:

- (1) FEDERAL deferred maintenance appropriation of \$17,571,279 received through State Coronavirus Appropriation. These are passtru Federal funds with reporting requirements and restrictive use.
- (2) HEERF Institutional grant funded projects A5. Bipolar Ionization Units (\$2,164,606); A97. Air Handlers (\$999,994); A86. Building Pressure Sensors (\$99,050);
- (3) East Center for Accelerated Training not placed on CIP-1 for the 2022-23 fiscal year to determine if funding should be reallocated toward School of Public Safety Expansion.
- (4) Reallocation of funding from Capital Improvement Fee, as presented on 2022-23 Unexpended Plant Fund, to Auxiliary (Fund 3) transfer since space remodel will serve auxiliary functions.
- (5) Florida Department of Economic Opportunity (DEO) Florida Job Growth Workforce grant.
- (6) U.S. Department of Housing and Urban Development grant award notification for \$500,000 not received, expected late fall 2022. Capital proceeds from sale of McCoy building.
- (7) Awaiting additional appropriated State funds (PECO) to start project. If PECO funding not provided by 2024-25 fiscal year, will use CO&DS as alternate funding source.

**SUMMARY OF MAJOR CONSTRUCTION PROJECTS
VALENCIA COLLEGE
PROJECT TO DATE (PTD) as of April 30, 2023**

CONSTRUCTION PROJECTS EXPENDITURES AND COMMITMENTS BY CAPITAL ASSET CLASS

Project Description	Estimated Completion Date	Total Funded PTD	Maintenance & Repairs		Renovation & Remodeling		Building		Structures & Improvements		Uncommitted Balance
			Expenditures	Commitments	Expenditures	Commitments	Expenditures	Commitments	Expenditures	Commitments	
Collegewide General Repairs & Deferred Maintenance	December 2023	\$23,071,279	3,550,596	1,224,568							\$18,296,115
Collegewide Master Planning	December 2024	\$300,000					-	-			\$ 300,000.00
Collegewide Mechanical System Air Quality	April 2023	\$3,248,227			3,248,227	-					\$ -
Collegewide Signage	June 2024	\$1,300,000							\$ 226,613.30	\$ 309,329.39	\$ 764,057.31
District Office Space Renovation	December 2024	\$2,000,000			\$ -	\$ -					\$ 2,000,000.00
Downtown Event Center Remodel	TBD	\$1,300,000			\$ 47,868.67	\$ -					\$ 1,252,131.33
East Center for Accelerated Training	On Hold	\$550,000					\$ 51,758.00	\$ 437,912.00			\$ 60,330.00
East Buildings 1 & 2 Roof Replacement	December 2022	\$2,200,000			\$ 1,311,396.82	\$ 700,635.86					\$ 187,967.32
East Building 5 Student Services Remodel	TBD	\$300,000			\$ 180,711.42	\$ 54,965.24					\$ 64,323.34
Horizons West Southwest Campus Site Planning	June 2023	\$300,000					\$ 21,500.00	\$ -			\$ 278,500.00
Osceola Building 4 1st Floor Auxiliary Space Remodel	August 2023	\$1,600,000			\$ -	\$ -					\$ 1,600,000.00
Osceola CIT 3rd Floor Office Space	December 2022	\$700,000			\$ 618,161.90	\$ 44,989.20					\$ 36,848.90
Osceola Landscape Shade Canopy	December 2023	\$900,000							\$ 14,300.00	\$ 81,905.00	\$ 803,795.00
Osceola Robotics Tech Program Space Renovation	TBD	\$3,757,021			\$ 163,228.77	\$ 2,428,588.75					\$ 1,165,203.48
Poinciana Solar	August 2023	\$2,300,000			\$ 101,735.00	\$ 600.00					\$ 2,197,665.00
Poinciana Space Renovation	August 2023	\$800,000			\$ 123,659.00	\$ 43,874.00					\$ 632,467.00
School of Public Safety Expansion Planning	June 2023	\$55,900					\$ 13,800.00	\$ -			\$ 42,100.00
West Building 2 Roof \$900,000	June 2025	\$0			\$ -	\$ -					\$ -
West Building 10 Space Renovations	June 2024	\$1,000,000			\$ 24,900.00	\$ 143,600.00					\$ 831,500.00
CW Network Hardware Refresh	TBD	\$5,000,000			\$ 396,801.61	\$ 4,109,860.85					\$ 493,337.54
CW Network Security Upgrade	TBD	\$1,500,000			\$ 369,331.97	\$ 1,125,449.67					\$ 5,218.36
TOTALS		\$52,182,427	\$3,550,596	\$1,224,568	\$6,586,022	\$8,652,564	\$87,058	\$437,912	\$240,913	\$391,234	\$31,011,559

PTD CONSTRUCTION PROJECTS SUMMARY

Revenues (Total Funded)	\$ 52,182,427
Expenditures	10,464,589
Actual Fund Balance	\$ 41,717,837
Commitments (Purchase Orders)	10,706,278
Uncommitted Fund Balance	\$ 31,011,559

**SUMMARY OF INVESTMENT RESULTS
VALENCIA COLLEGE
FY 2022-23 (ALL FUNDS)**

FISCAL YEAR 2022-23 REVENUE/RATES OF RETURN					
Period	Interest Income	Dividend Income	Annual Interest Income %	Unrealized Gain/Loss	Average Principal Invested
July	\$ 95,309	\$ 19,792	1.130%	\$ 59,729	\$ 122,215,614
August	141,201	23,755	1.536%	(104,273)	128,882,271
September	176,067	25,507	1.847%	(181,469)	130,942,232
October	247,792	26,489	2.769%	(61,725)	118,844,999
November	298,249	94,083	3.940%	64,447	120,341,493
December	358,796	15,816	4.300%	-	123,623,249
January	388,591	-	4.550%	-	127,320,176
February	398,384	-	4.770%	-	132,768,323
March	438,620	-	4.840%	-	124,526,449
April	417,070	-	5.060%	-	124,247,730
May					
June					
TOTAL	\$ 2,960,079	\$ 205,441	3.474%	\$ (223,290)	\$ 125,371,254

**SUMMARY OF INVESTMENT RESULTS
VALENCIA COLLEGE
FY 2021-22 (ALL FUNDS)**

FISCAL YEAR 2021-22 REVENUE/RATES OF RETURN					
Period	Interest Income	Dividend Income	Annual Interest Income %	Unrealized Gain/Loss	Average Principal Invested
July	\$ 8,491	\$ 11,636	0.307%	\$ 10,932	\$ 78,796,611
August	4,232	12,230	0.243%	(10,942)	81,151,990
September	3,347	11,928	0.206%	(10,950)	89,047,271
October	4,276	11,619	0.214%	(52,291)	89,305,988
November	4,807	11,531	0.223%	(15,198)	88,094,207
December	5,206	45,809	0.664%	(59,150)	92,172,933
January	6,828	11,992	0.231%	(89,846)	97,892,993
February	7,360	12,216	0.222%	(67,863)	106,015,327
March	15,409	11,857	0.294%	(168,950)	111,287,758
April	23,106	14,419	0.434%	(101,135)	103,868,084
May	51,179	16,751	0.795%	28,942	102,565,103
June	66,564	18,932	1.077%	(114,148)	95,284,556
TOTAL	\$ 200,803	\$ 190,919	0.409%	\$ (650,597)	\$ 94,623,568

ANNUAL RATES OF RETURN AS OF 4/30/2023

1 Yr Treasury	SEI	SBA
4.80%	N/A	5.06%

INVESTMENT MIXTURE AS OF 4/30/2023

B of A (1)	SEI (2)	SBA (3)	TOTAL
15.3%	0.0%	84.7%	100.0%

CASH HOLDINGS AS OF 4/30/2023

B of A	SEI	SBA	TOTAL
\$19,067,315	N/A	\$105,180,415	\$124,247,730

Quality Score Summary

Quality Score Summary	Goal	Score
Externally Managed Score	3.50	N/A
Internally Managed Score	4.00	5.00
Combined	3.75	5.00

Cumulative Fixed Income Investment Return Information

Date	Principal/Liquidations	Income/Capital Gains	Change in Market Value	Book Value
1/31/2016	\$ 25,000,000			\$ 25,000,000
6/30/2016		74,066	230,044	25,304,109
6/30/2017		393,504	(160,314)	25,537,300
6/30/2018	(1,600,000)	489,225	(188,898)	24,237,627
6/30/2019	(10,548,239)	611,193	151,674	14,452,254
6/30/2020		362,332	210,371	15,024,957
6/30/2021		307,141	(112,353)	15,219,745
6/30/2022		190,919	(650,597)	14,760,067
4/30/2023	(14,742,218)	205,441	(223,290)	-
		\$ 2,633,821	\$ (743,363)	

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) SEI funds were liquidated in full on 11/17/22.
- (3) 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).

VALENCIA COLLEGE
STATEMENT OF REVENUES, EXPENDITURES, AND OTHER CHANGES
FISCAL YEAR 2022-2023 (through April 30, 2023)

	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
<u>REVENUES</u>							
Student Fees	\$ 5,837,938	\$ -	\$ 38,144	\$ -	\$ 3,910,755	\$ 5,807,191	\$ -
State Support	5,110,060				12,652,268	21,795	
Federal Support	4,782,915				74,281,704		
HEERF Stimulus	3,607,916						
Gifts & Contracts	413,829	30,000	135,000		2,370,075		
Sales		5,302,309	874,626				
Federal CV19 Loss Recovery		363,805					
Other Revenues		644,557		461,259	(207)	384,637	
Transfers from Other Funds					269,063	6,500,000	
TOTAL REVENUES	\$ 19,752,657	\$ 6,340,671	\$ 1,047,771	\$ 461,259	\$ 93,483,659	\$ 12,713,623	\$ -
<u>EXPENDITURES</u>							
<u>Personnel Expenditures</u>							
Full Time	\$ 2,023,328	\$ 755,463	\$ 303,252	\$ -	\$ -	\$ -	\$ -
Part Time	3,037,122	73,189	84,598				
Fringe Benefits	802,877	290,788	96,714				
Subtotal	\$ 5,863,327	\$ 1,119,440	\$ 484,564	\$ -	\$ -	\$ -	\$ -
<u>Other Expenses</u>							
Travel	\$ 311,670	\$ 13,147	\$ 21,975	\$ -	\$ -	\$ -	\$ -
Postage & Telephone	298,436	81,617					
Printing	68,099	8,192	3,287				
Repairs & Maintenance	1,503	5,969	26,769			2,249,543	
Rental & Insurance	30,418	42,115	2,197			70,295	
Utilities	25,554						
Services	1,509,685	268,637	160,096	12,153		283,069	
Materials & Supplies	3,153,595	84,305	300,704			769,101	
Cost of Goods Sold		4,124,835					
Scholarships & Waivers	5,223,859				92,958,217		
Uninsured Loss Fed Expense (CV19)	360,371						
Transfers to Other Funds	269,063						
Other Expenses	1,109,827	468,390	357,160		1,000		
Subtotal	\$ 12,362,081	\$ 5,097,206	\$ 872,189	\$ 12,153	\$ 92,959,217	\$ 3,372,008	\$ -
<u>Capital Outlay</u>							
Furniture & Equipment	\$ 1,408,006	\$ 17,290	\$ -	\$ -	\$ -	\$ 735,450	\$ -
Architect & Engineering Services						72,796	
General Construction							
Renovation & Remodeling	1,121,463					2,210,924	
Land							
Leasehold Improvements						1,950	
Structures & Improvements						204,637	
Subtotal	\$ 2,529,470	\$ 17,290	\$ -	\$ -	\$ -	\$ 3,225,756	\$ -
TOTAL EXPENDITURES	\$ 20,754,878	\$ 6,233,936	\$ 1,356,753	\$ 12,153	\$ 92,959,217	\$ 6,597,764	\$ -
NET INCREASE (DECREASE) IN FUND BALANCE	\$ (1,002,221)	\$ 106,735	\$ (308,982)	\$ 449,107	\$ 524,442	\$ 6,115,860	\$ -

VALENCIA COLLEGE
BALANCE SHEET BY FUND
FISCAL YEAR 2022-2023 (through April 30, 2023)

	Current Fund Unrestricted	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service	Investment in Plant
<u>ASSETS</u>									
Cash	\$ 56,392,119	\$ 8,492,975	\$ 11,236,505	\$ 6,905,839	\$ 11,194,440	\$ 1,765,631	\$ 28,584,028	\$ 31,112	\$ -
Accounts Receivable, Net	27,209,593	1,042,633	690,710			1,000,166	9,490		
Investments									
Inventories			1,210,033						
Leases Receivable	902,370				1,720,989				
Prepaid Expenses	56,495	1,146,199	34,199				140,848		
Deferred Outflows - FRS Pension	29,981,250								
Deferred Outflows - HIS Pension	8,290,738								
Deferred Outflows - OPEB	2,952,733								
Capital Leases, Net									
Land									32,987,698
Buildings, Net									209,604,440
Leasehold Improvements, Net									11,246,811
Other Structures & Improvements, Net									1,954,348
Leased Assets, Net									12,870,067
Furniture & Equipment, Net									5,549,964
Construction in Progress									106,078
TOTAL ASSETS	\$ 125,785,297	\$ 10,681,807	\$ 13,171,447	\$ 6,905,839	\$ 12,915,429	\$ 2,765,797	\$ 28,734,365	\$ 31,112	\$ 274,319,406
<u>LIABILITIES AND FUND BALANCE</u>									
<u>Liabilities:</u>									
Accounts Payable	\$ 488,438	\$ 32,616	\$ 298,866	\$ 8,199	\$ -	\$ -	\$ -	\$ -	\$ -
Retainage Payable		47,110					147,745		
Salaries & Benefits Payable	3,140,070	7,780							
Health Insurance Claims Reserve	5,704,208								
Compensated Leave-Curr/NonCurr	13,138,014								
Special Termination Benefit-Curr/NonCurr	344,769								
Net OPEB Liability-Current/NonCurr	5,214,167								
Net FRS Pension Liability-Current/NonCurr	16,454,489								
Net HIS Pension LiabilityCurrent/NonCurr	38,478,824								
Deferred Inflows - FRS Pension	58,424,137								
Deferred Inflows - HIS Pension	2,386,568								
Deferred Inflows - OPEB	3,515,006								
Deferred Inflows - Leases	996,785				1,857,114				
Unearned Revenue		8,868,546	\$ 125,956						
Sales Tax Payable	711		6,177	427					
Bonds Payable									1,327,000
Leases Payable									13,996,133
Total Liabilities	\$ 148,286,185	\$ 8,956,052	\$ 430,998	\$ 8,626	\$ 1,857,114	\$ -	\$ 147,745	\$ -	\$ 15,323,133
<u>Fund Balance:</u>									
Funds Restricted for Encumbrances	\$ 6,484,142	\$ 5,002,304	\$ 40,473	\$ 161,531	\$ -	\$ -	\$ 8,271,549	\$ -	\$ -
Investment in Plant									258,996,273
Unallocated Fund Balance	(28,985,030)	(3,276,550)	12,699,976	6,735,681	\$ 11,058,315	2,765,797	20,315,071	31,112	
Total Fund Balance	\$ (22,500,888)	\$ 1,725,755	\$ 12,740,449	\$ 6,897,212	\$ 11,058,315	\$ 2,765,797	\$ 28,586,620	\$ 31,112	\$ 258,996,273
TOTAL LIABILITIES AND FUND BALANCE	\$ 125,785,297	\$ 10,681,807	\$ 13,171,447	\$ 6,905,839	\$ 12,915,429	\$ 2,765,797	\$ 28,734,365	\$ 31,112	\$ 274,319,406

Valencia College Higher Education Emergency Relief Funds (HEERF) Awards Summary As of April 30, 2023 in millions

	HEERF I CARES Act \$29.4	HEERF II CRSSA Act \$62.8	HEERF III ARP Act \$107.8	Total HEERF Funds Awarded \$200.0
Student Aid	\$18.5	\$17.3	\$80.7	\$116.5
Institutional Support	\$9.1	\$34.7	\$4.3	\$48.1
Lost Revenue	\$1.8	\$10.6	\$22.7	\$35.1
Total Reported	\$29.4	\$62.6	\$107.7	\$199.7
As a percent from total award	100.0%	99.8%	99.9%	99.9%