

# REPORTS

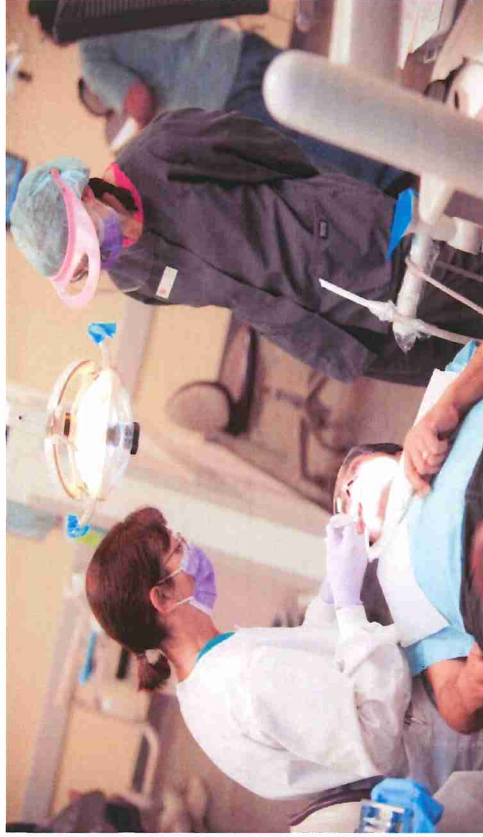
# **WEST CAMPUS REPORT**

# Dental Hygiene

**Description:** In addition to cleanings, hygienists place sealants, provide fluoride treatments, and educate patients on the importance of good oral health.

**Salary Range:** \$40,000 - \$45,000

**Demand:** Expected to grow by 38% from 2010 to 2020\*



	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	6-Year Total
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Program Enrollment      25      25      25      25      25      25      150 Total

Graduates      19      18      19      20      17      17      110 Total

Placement Rates      100%      100%      100%      93%      94%      100%      98% Avg.

Board Exam Pass Rates      100%      100%      100%      100%      100%      100%      100% Avg.



Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, 2012-13 Edition, Dental Hygienists

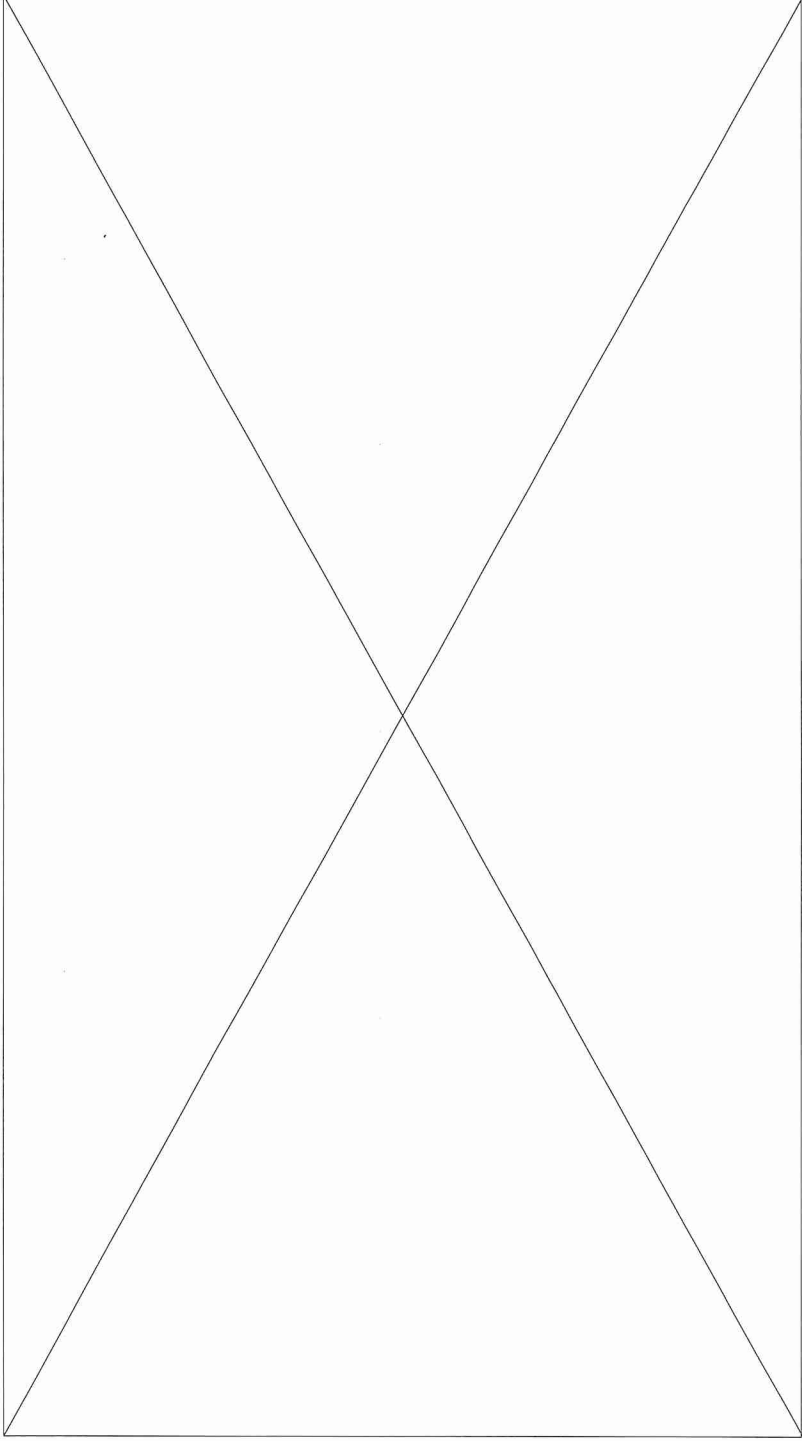
# Give Kids a Smile Data

	October 14, 2011	November 12, 2011	February 4, 2012	April 14, 2012	Total
Number of Children	43	53	44	26	166
Number of Sealants	159	221	183	215	778
Value of Services	\$18,015	\$23,781	\$19,713	\$18,381	\$79,890
	October 19, 2012	December 1, 2012	February 9, 2013	April 20, 2013	Total to date
Number of Children	28	36	81	TBD	145
Number of Sealants	108	163	302	TBD	573
Value of Services	\$12,681	\$17,937	\$35,300	TBD	\$65,918



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# Give Kids a Smile Video



# **WEST CAMPUS SGA REPORT**

**UPDATE ON SUBSTANTIVE  
LEGISLATIVE MATTERS**

**REPORT ON STATE BOARD OF  
EDUCATION RULE CHANGE  
REGARDING FACULTY CONTINUING  
CONTRACTS**



# **FACULTY COUNCIL REPORT**

# **FINANCIAL REPORT**

**VALENCIA COLLEGE**  
**FINANCIAL SUMMARY**  
**FISCAL YEAR 2012-13**  
**As of February 28, 2013**

	Budgeted Annual Revenue	Collected Year To Date	% Collected Of Annual
Student Fees	91,886,867	81,962,240	89%
State Funding	68,034,188	45,998,500	68%
Other Revenues	4,575,938	1,977,048	43%
<b>Total Revenues</b>	<b>164,496,993</b>	<b>129,937,787</b>	<b>79%</b>

	Budgeted Annual Expenditures	Expenditures Year To Date	% Expended Of Annual
Salaries	125,620,584	74,340,021	59%
Current Expense	35,831,559	15,540,721	43%
Capital Outlay	11,975,487	3,299,304	28%
<b>Total Expenditures</b>	<b>173,427,630</b>	<b>93,180,046</b>	<b>54%</b>

<b>Valencia College</b>
<b>Fund Balance Summary Projection</b>
<b>2012 - 2013 Fiscal Year</b>

Fund Balance Carryforward from Fiscal Year 2011-12		
Actual Unallocated Fund Balance		\$14,352,935
Reserve for Encumbrances and Board Designations		9,146,326
<b>Total Actual Fund Balance Available for FY 2012-13</b>		<b>\$23,499,261</b>
Plus		
Actual Revenues To Date	129,937,787	
Projected Additional Revenues	34,559,206	
<b>Total Revenues</b>		<b>\$164,496,993</b>
Total Projected Funds Available		
		<b>\$187,996,254</b>
Minus		
Actual Expenditures To Date	93,180,046	
Projected Additional Expenditures	80,247,584	
<b>Total Projected Expenditures</b>		<b>173,427,630</b>
Total Projected Fund Balance Available for FY 2012-13		
		<b>\$14,568,624</b>
Less: Encumbrances and Board Designations		
		<b>\$2,880,000</b>
Total Projected Fund Balance Unallocated for FY 2013-14		
		<b>\$11,688,624</b>
Projected Unallocated Fund Balance Percentage:		<b>6.22%</b>

# VALENCIA COLLEGE

Budget to Actual  
Fiscal Year 2012-13 and Fiscal Year 2011-12  
As of February 28, 2013

	Budget FY 12-13	Collected 02/28/13	% Collect	Budget FY 11-12	Collected 02/29/12	% Collect
<b>Revenue:</b>						
Tuition	67,545,734	61,875,309	92%	74,848,364	63,811,602	85%
Out of State Fees	13,557,381	10,818,311	80%	10,442,396	9,841,304	94%
Other Student Fees	10,783,752	9,268,620	86%	11,610,574	9,146,523	79%
State Support - CCPF Recurring	51,100,510	38,091,109	75%	52,771,488	35,147,529	67%
State Support - CCPF NonRecurring	6,036,296	0	0%	0	0	N/A
State Support - Lottery	10,897,382	7,907,391	73%	7,814,525	5,209,683	67%
Other Revenues	4,575,938	1,977,048	43%	3,314,942	2,088,085	63%
<b>Total Revenues</b>	<b>164,496,993</b>	<b>129,937,787</b>	<b>79%</b>	<b>160,802,289</b>	<b>125,244,727</b>	<b>78%</b>
<b>Expenses:</b>						
	<b>Budget FY 12-13</b>	<b>Expended 02/28/13</b>	<b>% Expend</b>	<b>Budget FY 11-12</b>	<b>Expended 02/29/12</b>	<b>% Expend</b>
<b>Personnel Expenses:</b>						
Full Time	84,181,545	49,486,585	59%	81,812,894	48,795,012	60%
Part Time	21,765,843	12,366,102	57%	23,459,684	13,182,351	56%
Fringe Benefits	19,673,196	12,487,334	63%	19,497,093	12,230,489	63%
<b>Sub Total</b>	<b>125,620,584</b>	<b>74,340,021</b>	<b>59%</b>	<b>124,769,671</b>	<b>74,207,852</b>	<b>59%</b>
<b>Other Expenses:</b>						
Travel	1,034,769	538,347	52%	1,025,819	485,386	47%
Postage & Telephone	1,154,191	704,335	61%	1,059,600	614,886	58%
Printing	733,525	322,654	44%	835,034	378,514	45%
Repairs & Maintenance	1,675,096	1,424,056	85%	1,351,250	1,034,840	77%
Rental & Insurance	3,012,439	2,405,375	80%	3,623,575	2,096,547	58%
Utilities	5,493,858	2,683,452	49%	5,371,172	2,709,256	50%
Services	7,634,140	3,675,449	48%	7,240,857	3,594,237	50%
Supplies & Subscriptions	6,169,743	3,540,669	57%	5,925,680	3,338,033	56%
Scholarship & Waivers	83,937	103,023	123%	83,937	101,932	121%
Other Expenses	8,839,861	143,362	2%	16,555,374	9,096,494	55%
<b>Sub Total:</b>	<b>35,831,559</b>	<b>15,540,721</b>	<b>43%</b>	<b>43,072,298</b>	<b>23,450,126</b>	<b>54%</b>
<b>Capital Outlay</b>	<b>11,975,487</b>	<b>3,299,304</b>	<b>28%</b>	<b>7,064,626</b>	<b>2,883,832</b>	<b>41%</b>
<b>Total Expenses</b>	<b>173,427,630</b>	<b>93,180,046</b>	<b>54%</b>	<b>174,906,595</b>	<b>100,541,810</b>	<b>57%</b>
<b>Revenue Over (Under) Expenses</b>	<b>(8,930,637)</b>	<b>36,757,741</b>	<b>N/A</b>	<b>(14,104,306)</b>	<b>24,702,917</b>	<b>N/A</b>

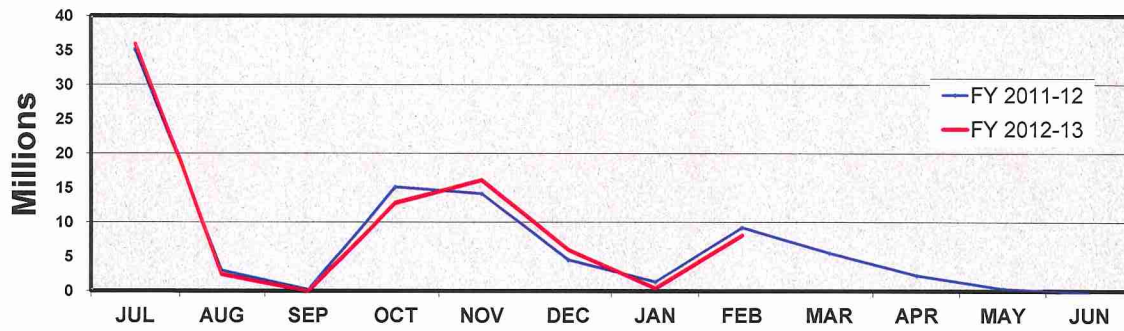
**Reconciliation of Original Operating Budget to Current Budget**

General Renovation & Repair Allocation	450,000
FY 1112 Encumbrances Expended FY 1213	956,404
FY 1112 Prepaid Software Expended FY 1213	486,095
FY 1112 Strategic Equipment Expended FY 1213	158,138
Osceola Building 4 Construction-Board Designated	2,880,000
MetroWest Renovations-Board Designated	4,000,000
Total Adjustments	8,930,637
Projected Expenses Over Revenues	(8,930,637)
Difference \$	-

### STUDENT FEES MONITOR

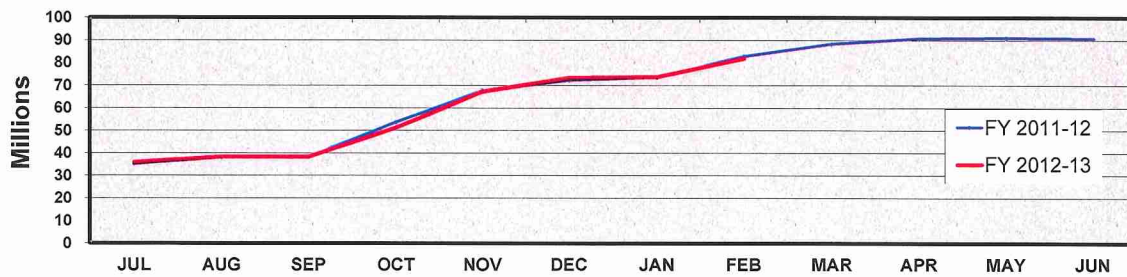
#### MONTHLY STUDENT FEES

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2011-12	35,074,199	3,028,730	203,854	15,142,386	14,154,425	4,591,421	1,357,294	9,247,121	5,545,060	2,305,420	386,845	(290,149)
FY 2012-13	35,918,811	2,446,452	(6,290)	12,846,699	16,127,775	6,052,159	437,285	8,139,348				



#### CUMULATIVE STUDENT FEES

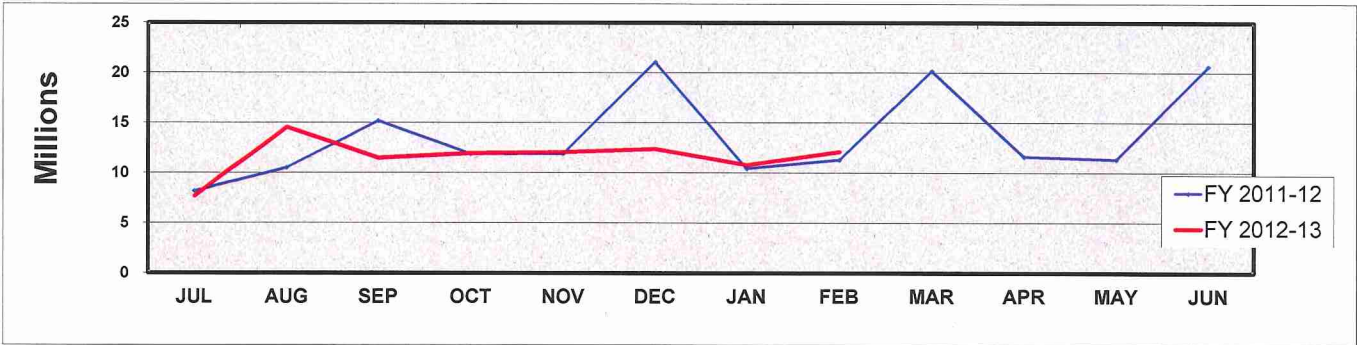
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2011-12	35,074,199	38,102,929	38,306,783	53,449,169	67,603,594	72,195,015	73,552,309	82,799,430	88,344,490	90,649,910	91,036,755	90,746,606
FY 2012-13	35,918,811	38,365,263	38,358,973	51,205,672	67,333,447	73,385,607	73,822,892	81,962,240				



## EXPENSE MONITOR

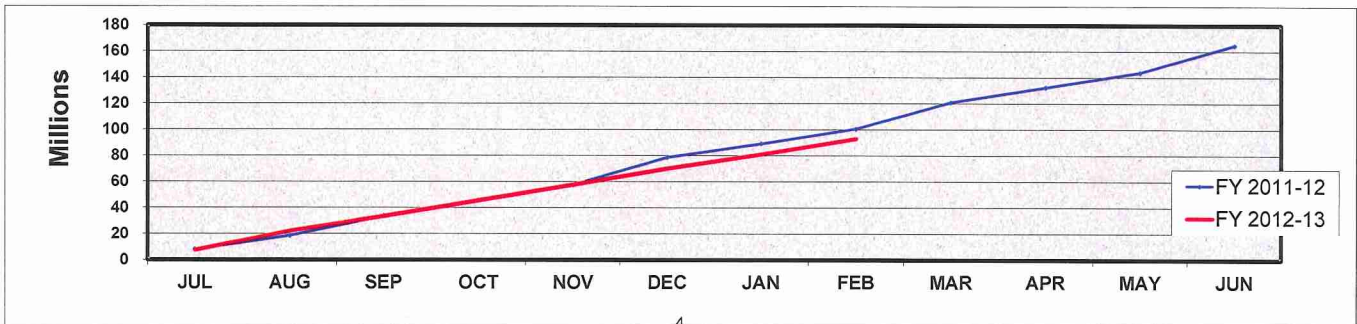
### MONTHLY EXPENSES

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2011-12	8,150,794	10,509,136	15,195,447	11,899,025	11,934,687	21,095,386	10,454,031	11,303,304	20,196,999	11,622,848	11,350,496	20,636,227
FY 2012-13	7,686,672	14,574,536	11,487,327	11,983,896	12,104,142	12,405,053	10,821,171	12,117,250				



### CUMULATIVE EXPENSES

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2011-12	8,150,794	18,659,930	33,855,377	45,754,402	57,689,089	78,784,475	89,238,506	100,541,810	120,738,809	132,361,657	143,712,153	164,348,380
FY 2012-13	7,686,672	22,261,208	33,748,535	45,732,431	57,836,573	70,241,626	81,062,796	93,180,046				



**SUMMARY OF INVESTMENT RESULTS  
VALENCIA COLLEGE  
FY 2012-13 (ALL FUNDS)**

FY 2012-13 REVENUE/RATES OF RETURN			
Period	Investment Income \$	Investment Income %	Average Principal Invested
July	\$ 23,837	0.344%	\$ 83,261,943
August	\$ 18,295	0.279%	\$ 78,705,462
September	\$ 16,372	0.235%	\$ 83,500,111
October	\$ 18,917	0.274%	\$ 82,859,272
November	\$ 16,998	0.256%	\$ 79,592,512
December	\$ 16,477	0.271%	\$ 72,931,934
January	\$ 16,040	0.275%	\$ 70,118,341
February	\$ 14,676	0.215%	\$ 82,018,532
March			
April			
May			
June			
<b>TOTAL</b>	<b>\$ 141,612</b>	<b>0.269%</b>	

FISCAL YEAR 2011-12 REVENUE/RATES OF RETURN			
Period	Investment Income \$	Investment Income %	Average Principal Invested
July	\$ 22,357	0.299%	\$ 89,675,414
August	\$ 22,652	0.314%	\$ 86,450,605
September	\$ 22,312	0.278%	\$ 96,345,298
October	\$ 23,864	0.335%	\$ 85,404,902
November	\$ 24,695	0.327%	\$ 90,571,790
December	\$ 25,286	0.333%	\$ 91,216,306
January	\$ 26,073	0.323%	\$ 96,932,982
February	\$ 24,674	0.253%	\$ 116,887,640
March	\$ 28,914	0.316%	\$ 109,885,534
April	\$ 27,226	0.320%	\$ 102,104,874
May	\$ 26,306	0.332%	\$ 95,185,445
June	\$ 24,295	0.312%	\$ 93,396,967
<b>TOTAL</b>	<b>\$ 298,653</b>	<b>0.312%</b>	

RATES OF RETURN AS OF 02/28/2013				
1 Yr Treasury	5/3 Bank	B of A	SBA	Money Market
0.16%	0.28%	N/A (see below)	0.23%	0.51%

INVESTMENT MIXTURE AS OF 02/28/2013				
1 Yr Treasury	5/3 Bank	B of A	SBA	Money Market
0.0%	11.8%	37.8%	23.0%	27.4%

**Note:** The College's benchmark (per our investment policy) for our investment return is the 1 year US Treasury constant maturity rate, as shown above.

**SBA:** State Board of Administration Local Govt. Investment Pool

**Bank of America:** Converted to earned credit rate of .40% instead of interest rate on bank balance. Savings realized this fiscal year total \$53,668 versus interest that would have been earned of \$1,900.

**SUMMARY OF MAJOR CONSTRUCTION PROJECTS  
VALENCIA COLLEGE  
FY 2012-2013 (ALL FUNDS)**

**CONSTRUCTION: PROJECT TO DATE (PTD)**

Project Description	Estimated Completion Date	Cost Estimate	State Funding		Fund 1 Funding Source	Local Funding Sources			Expended or Encumbered to Date
			State Funding Appropriated	State Funding Not Available		Student Capital Improvement Fee	CO & DS (Bonds)	Fund 7 from other College Sources	
S/W land acquisition	Unknown	8,000,000	6,900,000			-	-	-	6,845,928
Library Hi Tech Bldg Osc	Aug. 2012	43,656,319	27,974,466	(3,737,979)		-	-	21,873,822	43,370,188
S/E Lake Nona Bldg 1	Aug. 2012	26,393,466	3,238,966			14,854,520	8,299,980	-	26,152,872
Cont Ed (VE) Bldg 10 WEC	Dec. 2012	15,500,000				11,900,000	-	3,600,000	15,369,996
Ren Rem (General FY1213 )	Jun. 2013	2,144,644	2,053,944	(246,018)		336,718	-	-	1,332,695
Ren Rem (MW )	Feb. 2014	4,000,000			4,000,000				450,129
Ren Rem (MW Parking )	Feb. 2014	300,000						300,000	700
Ren Rem (Bldg 2)	Oct. 2013	2,500,000				1,200,000		1,300,000	210,536
Ren Rem (SSB)	Aug. 2013	3,000,000	-			-	-	3,000,000	333,272

*Summary:* Cost estimates above include furniture and equipment, landscaping, parking and other costs to complete the project. There is still a hold back on 3.74M 1011 PECO Osceola Building 4 funds. In addition, there is a restriction on the amount of funds to be disbursed of less than \$18,000 per month on average for the PECO dollars. Of the 1213 PECO funds 16.5% will not be available for disbursement in this fiscal year. Further, the College is awaiting disbursement of \$5.2 million in Facilities matching funds from the State of Florida for Osceola Building 4.

**LOCAL FUNDS FISCAL YEAR 2012-2013 (YTD)**

Funding Source	Beginning Fund Balance	Projected Revenue	FY 1213 Construction Commitment and Expense					Funds Available (Needed)
			Lk. Nona Bldg 1 Committed or Expended	Osc. Bldg 4 Committed or Expended	Cont. Ed Bldg 10 Committed or Expended	GEN Ren/Rep/Rem Committed or Expended	SSB, Bldg 2, MW Ren/Rep/Rem Committed or Expended	
Student Capital Improvement Fee	12,429,835	5,844,148	4,420,017	-	4,393,876	1,439,166	1,200,000	6,820,924
CO & DS	74,701	400,000	-	-	-	-	-	474,701
UCF Donation/Pledge Receivable	3,750,000	-	-	3,750,000	-	-	-	-
Funding from Fund 1	-	4,000,000	-	-	-	-	4,000,000	-
Local 7 Fund (Other Sources)	13,050,000	6,480,000	-	8,750,000	3,600,000	-	4,600,000	2,580,000

*Summary:* Local funds are available at the discretion of the Board of Trustees. The columns "Committed" includes current expenditures, encumbrances, and designated funding for these projects.



VALENCIA COLLEGE  
RESTRICTED, AUXILIARY AND PLANT FUNDS  
STATEMENT OF REVENUES, EXPENDITURES, AND OTHER CHANGES  
FOR THE PERIOD ENDING FEBRUARY 28, 2013

	Current Fund Restricted	Bookstore	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
<b>REVENUES</b>							
Student Fees	\$ 5,556,638		\$ 39,420		\$ 3,463,294	\$ 5,130,735	
State Support	494,048				9,156,995	5,145,534	
Federal Support	2,326,118				71,672,406		
Gifts & Contracts	137,642				910,928		
Sales		15,866,789	785,086				
Bond Proceeds							
Other Revenues	41,427	58,371	142,558	33,013	25,189	100,544	
Transfers from Other Funds	89,924		105,128		355,056	6,600,000	
<b>TOTAL REVENUES</b>	<b>\$ 8,645,797</b>	<b>\$ 15,925,160</b>	<b>\$ 1,072,192</b>	<b>\$ 33,013</b>	<b>\$ 85,583,867</b>	<b>\$ 16,976,813</b>	<b>\$ -</b>
<b>EXPENDITURES</b>							
<b>Personnel Expenditures</b>							
Full Time	\$ 1,086,908	\$ 709,708	\$ 815				
Part Time	1,552,229	46,607	430				
Fringe Benefits	334,342	207,566	111				
<b>Subtotal</b>	<b>\$ 2,973,479</b>	<b>\$ 963,881</b>	<b>\$ 1,355</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Expenses</b>							
Travel	\$ 367,292	\$ 23,521	\$ 5,610				
Postage & Telephone		30,004					
Printing	65,516	26,631	18,576				
Repairs & Maintenance	3,181	12,615	20,556			224,774	
Rental & Insurance	27,907	17,435	41,490			450	
Utilities		184	2,672				
Services	696,060	412,605	25,423			83,256	
Materials & Supplies	900,572	45,887	90,729			225,865	
Cost of Goods Sold		13,235,184					
Scholarships & Waivers	152,101				83,971,522		
Transfers to Other Funds	422,830	5,033,461	2,605,000		22,150		
Other Expenses	70,813				10,755		
<b>Subtotal</b>	<b>\$ 2,706,272</b>	<b>\$ 18,837,507</b>	<b>\$ 2,810,055</b>	<b>\$ -</b>	<b>\$ 84,004,427</b>	<b>\$ 534,346</b>	<b>\$ -</b>

**VALENCIA COLLEGE**  
**RESTRICTED, AUXILIARY AND PLANT FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES, AND OTHER CHANGES**  
**FOR THE PERIOD ENDING FEBRUARY 28, 2013**

	Current Fund Restricted	Bookstore	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
<b>Capital Outlay</b>							
Furniture & Equipment	\$ 1,077,620	\$ 127,628	\$ 43,731			6,318,230	
Architect & Engineering Services						471,880	
General Construction						20,662,314	
Renovation & Remodeling		6,649				1,018,915	
Land						2,436,761	
Structures & Improvements						108,261	
<b>Subtotal</b>	<b>\$ 1,077,620</b>	<b>\$ 134,276</b>	<b>\$ 43,731</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,016,359</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 6,757,371</b>	<b>\$ 19,935,664</b>	<b>\$ 2,855,141</b>	<b>\$ -</b>	<b>\$ 84,004,427</b>	<b>\$ 31,550,705</b>	<b>\$ -</b>
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<b>\$ 1,888,426</b>	<b>\$ (4,010,504)</b>	<b>\$ (1,782,949)</b>	<b>\$ 33,013</b>	<b>\$ 1,579,440</b>	<b>\$ (14,573,892)</b>	<b>\$ -</b>

VALENCIA COLLEGE  
RESTRICTED, AUXILIARY AND PLANT FUNDS BALANCE SHEET  
AS OF FEBRUARY 28, 2013

	Current Fund Restricted	Bookstore	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service	Investment in Plant
<b>ASSETS</b>								
Cash	\$ 3,247,663	\$ 6,574,399	\$ 2,149,527	\$ 14,564,007	\$ 2,401,642	\$ 15,037,758		
Accounts Receivable, Net	15,968	1,323,507	(1,441)		9,493	4,894,911		
Investments							123,795	
Inventories		2,687,763						
Prepaid Expenses		61,300						
Capital Leases, Net								
Land								29,154,247
Buildings, Net								132,542,018
Other Structures & Improvements, Net								6,974,464
Furniture & Equipment, Net								23,696,030
Construction in Progress								55,245,592
<b>TOTAL ASSETS</b>	<b>\$ 3,263,651</b>	<b>\$ 10,646,969</b>	<b>\$ 2,148,086</b>	<b>\$ 14,564,007</b>	<b>\$ 2,411,135</b>	<b>\$ 19,932,669</b>	<b>\$ 123,795</b>	<b>\$ 249,612,351</b>
<b>LIABILITIES AND FUND BALANCE</b>								
<b>Liabilities:</b>								
Accounts Payable	\$ 15,856		\$ -					
Retainage Payable						1,480,630		
Salaries & Benefits Payable								
Sales Tax Payable		37,962						
Bonds Payable								5,520,000
Leases Payable								
<b>Total Liabilities</b>	<b>\$ 15,856</b>	<b>\$ 37,962</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,480,630</b>	<b>\$ -</b>	<b>\$ 5,520,000</b>
<b>Fund Balance:</b>								
Funds Restricted for Encumbrances	1,621,257	411,595	174,999			3,141,786		
Investment in Plant								244,092,351
Unallocated Fund Balance	1,626,538	10,197,412	1,973,086	14,564,007	2,411,135	15,310,253	123,795	
<b>Total Fund Balance</b>	<b>\$ 3,247,795</b>	<b>\$ 10,609,007</b>	<b>\$ 2,148,086</b>	<b>\$ 14,564,007</b>	<b>\$ 2,411,135</b>	<b>\$ 18,452,039</b>	<b>\$ 123,795</b>	<b>\$ 244,092,351</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 3,263,651</b>	<b>\$ 10,646,969</b>	<b>\$ 2,148,086</b>	<b>\$ 14,564,007</b>	<b>\$ 2,411,135</b>	<b>\$ 19,932,669</b>	<b>\$ 123,795</b>	<b>\$ 249,612,351</b>

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# **CONSTRUCTION REPORT**

## **CONSTRUCTION REPORT**

### **April 2013**

#### **West Campus - Student Services Building Renovation**

All demolition is complete for Phase One (Answer Center, Admissions, Assessment, Atlas Lab and Bridges). Installation of wall studs and mechanical, electrical and plumbing rough-in have started. Phase One is currently on schedule, which is targeting July occupancy. Demolition in Phase Two (International Student Suite, Functional Techs, Graduation, Call Center and Internship) is scheduled to start the first week of July. Work in Phases Three and Four (Financial Aid, Career Center and Dual Enrollment) is scheduled to begin in August.

Completion of the entire project is scheduled for September 2013.

#### **Osceola Campus – Building 2 Renovation**

The Design Development Package was submitted by Rhodes + Brito Architects on February 21, 2013. Johnson-Laux, the Construction Manager, has provided their preliminary cost estimate. The project is in budget and progressing toward a Guaranteed Maximum Price (GMP) based on final drawings on April 4. The GMP will be submitted at the May Board of Trustees meeting.

Construction is scheduled to begin the end of May and be completed in December 2013, in time for the Spring term. The renovated area is approximately 22,000 square feet and the construction budget is \$2,000,000. Affected departments are: Answer Center, Admissions/Graduation, Atlas Lab, Bridges/Transitions, Office for Students with Disabilities, Business Office, Counseling/Financial Aid, Career Center/Internship, Student Development/Government and Security.

#### **District Office**

The architect is working on the Construction Documents. The Guaranteed Maximum Price will be submitted in May or June. Completion is scheduled in early 2014.

# **INTERNAL AUDIT REPORT**

<b>Valencia College Compliance and Auditing Department Audit Plan 2012-2013</b>				
<b>Audits</b>	<b>Scope</b>	<b>Budgeted Hours</b>	<b>Actual Hours</b>	<b>Status</b>
Lab Fees	Review processes used to determine the composition of such fees and compliance with applicable policy and laws.	210		In-Progress
Student Activity	Review processes in place to administer and disburse student activity funds.	165		
International Student Processes	Review various processes and compliance requirements related to international students.	230	N/A	Investigation completed. See below.
Competitive Solicitation Processes	Review adequacy of internal controls within established policies and procedures and determine college adherence to such policies and procedures in addition to any applicable federal and/or state laws and rules.	240		
<b>Advisory Services</b>	<b>Scope</b>	<b>Budgeted Hours</b>		<b>Status</b>
Emergency Preparedness – Risk Coverage	Determine the adequacy of insurance coverage for potential adverse events.	180		
<b>Follow Up Reviews</b>	<b>Scope</b>	<b>Budgeted Hours</b>		<b>Status</b>
Work Order Process Audit (Collegewide Maintenance)	Review corrective measures of prior audit issues related to college maintenance.	80	80.75	Completed Report No. CA2013-101
<b>Other Projects</b>	<b>Scope</b>	<b>Budgeted Hours</b>	<b>Actual Hours</b>	<b>Status</b>
Quality Assurance & Improvement Program	Internal self-assessment of the internal audit function.	130		In-Progress
Year-end Bookstore Inventory – FY12	Validation of bookstore inventory for financial statement purposes.	32	27.75	Completed
<b>Investigations</b>	<b>Scope</b>	<b>Budgeted Hours</b>	<b>Actual Hours</b>	<b>Status</b>
Alleged Improper Activities	International Student Records/SEVP Certification	N/A	293.75	Completed Report No. CA2013-102

*Note: Audit plan is subject to change due to unforeseen high risk projects, whistleblower issues or special administrative projects that require internal audit resources.*

# **VALENCIA FOUNDATION REPORT**