

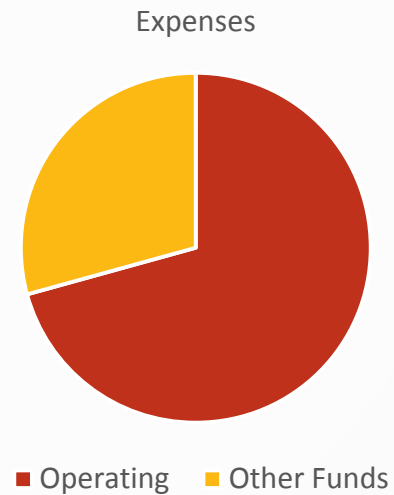
VALENCIA COLLEGE

Annual Financial Statements

Annual Financial Report

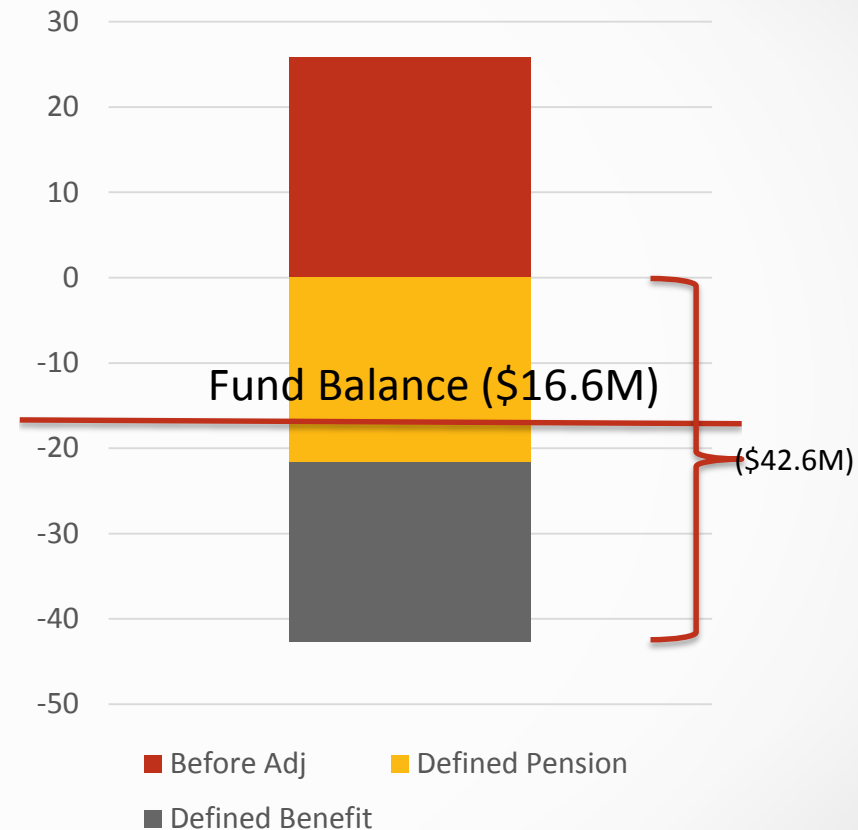
July 1, 2014 to June 30, 2015

- Provides a financial overview of the college including all funds and the Foundation
- Most information provided is on **Fund 1**
 - Financial Activities
 - Auxiliary
 - Quasi-Endowment
 - Scholarship
 - Debt Service
 - Capital
 - Fixed Assets
 - Foundation
- Report impacted significantly by GASB 68...just accounting impacts



GASB 68

- Transfer/ID of pension liability from the state balance sheet to each participating location
- Intended to:
 - Improve disclosures
 - Indicate the extent to which pension liabilities are covered by resources in the pension plan.
 - Assist with contribution rate decisions.

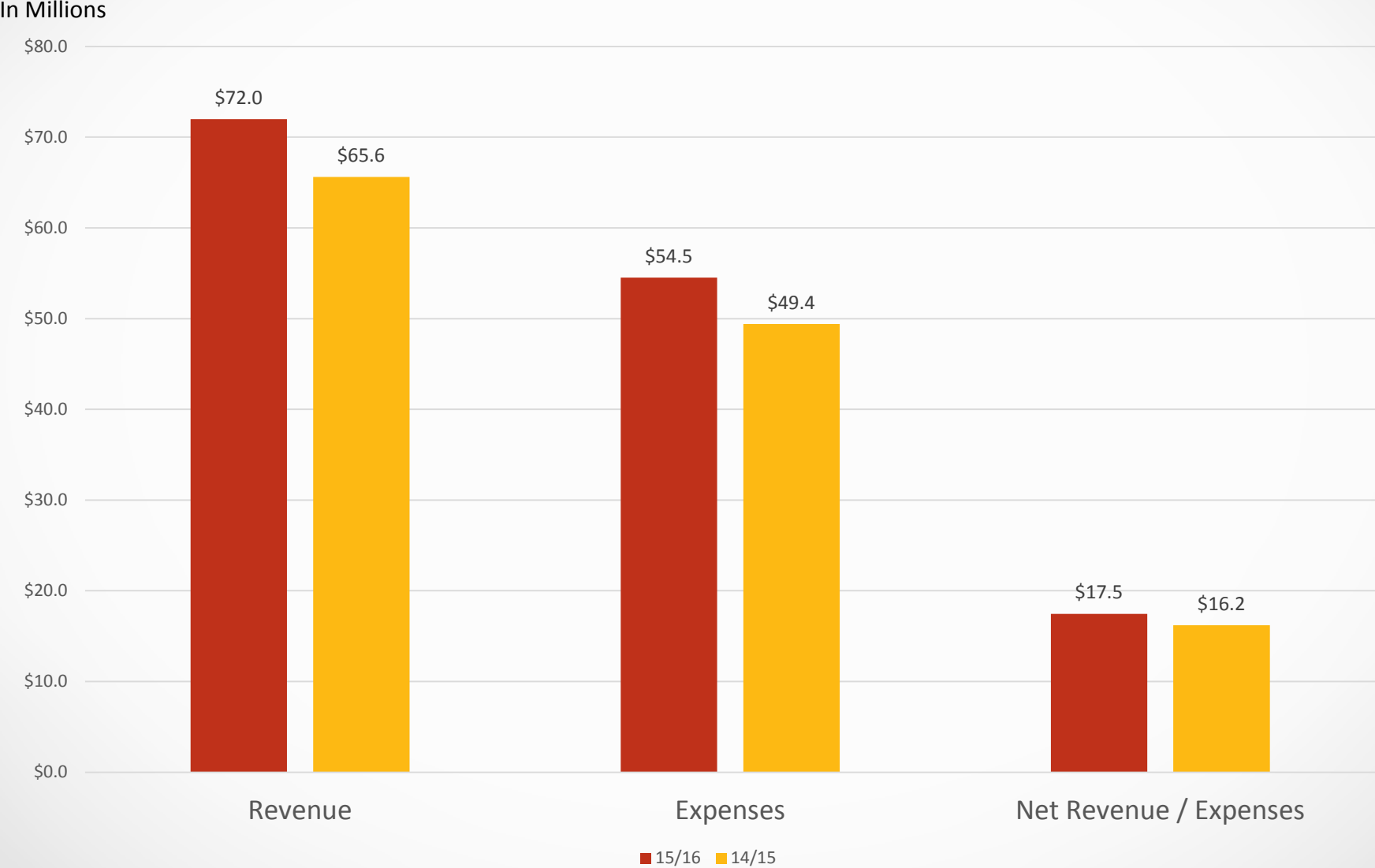


VALENCIA COLLEGE

Financial Report

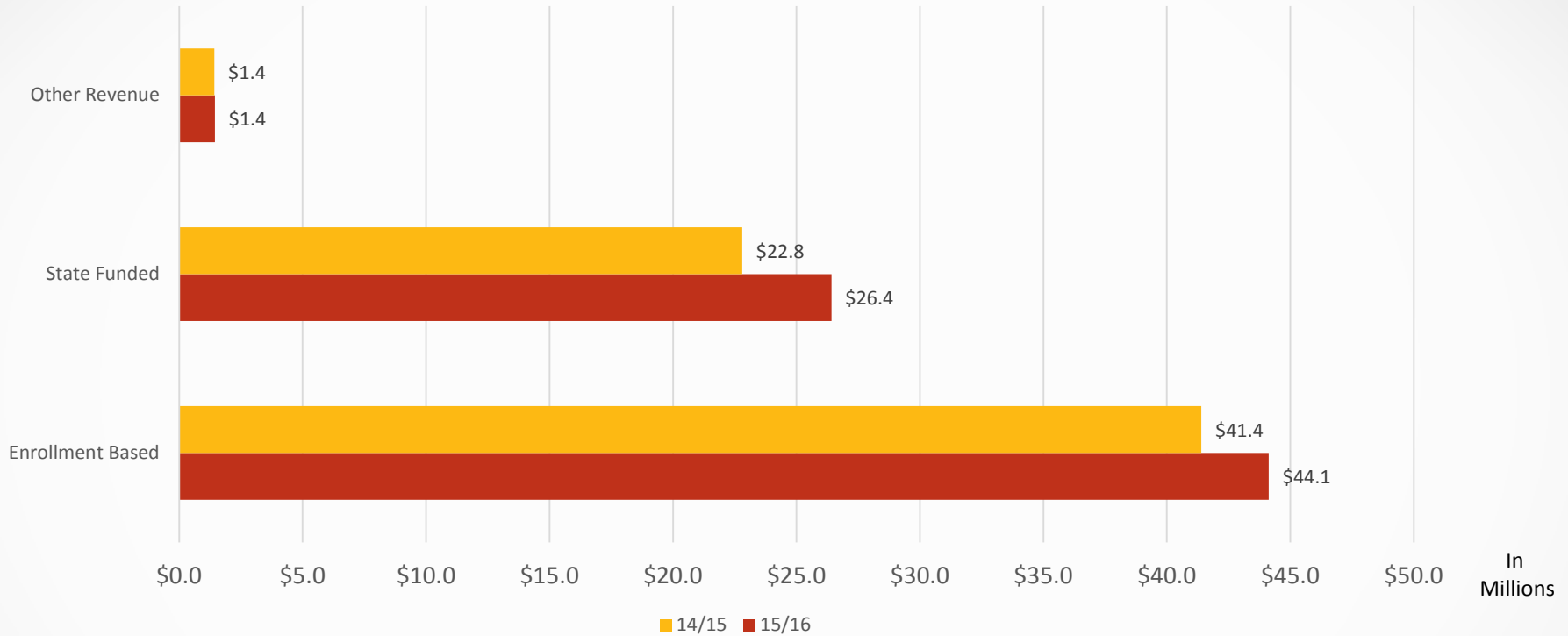
Financial Report

Net position change (through October)



Financial Report

Revenue



State Funding Drivers

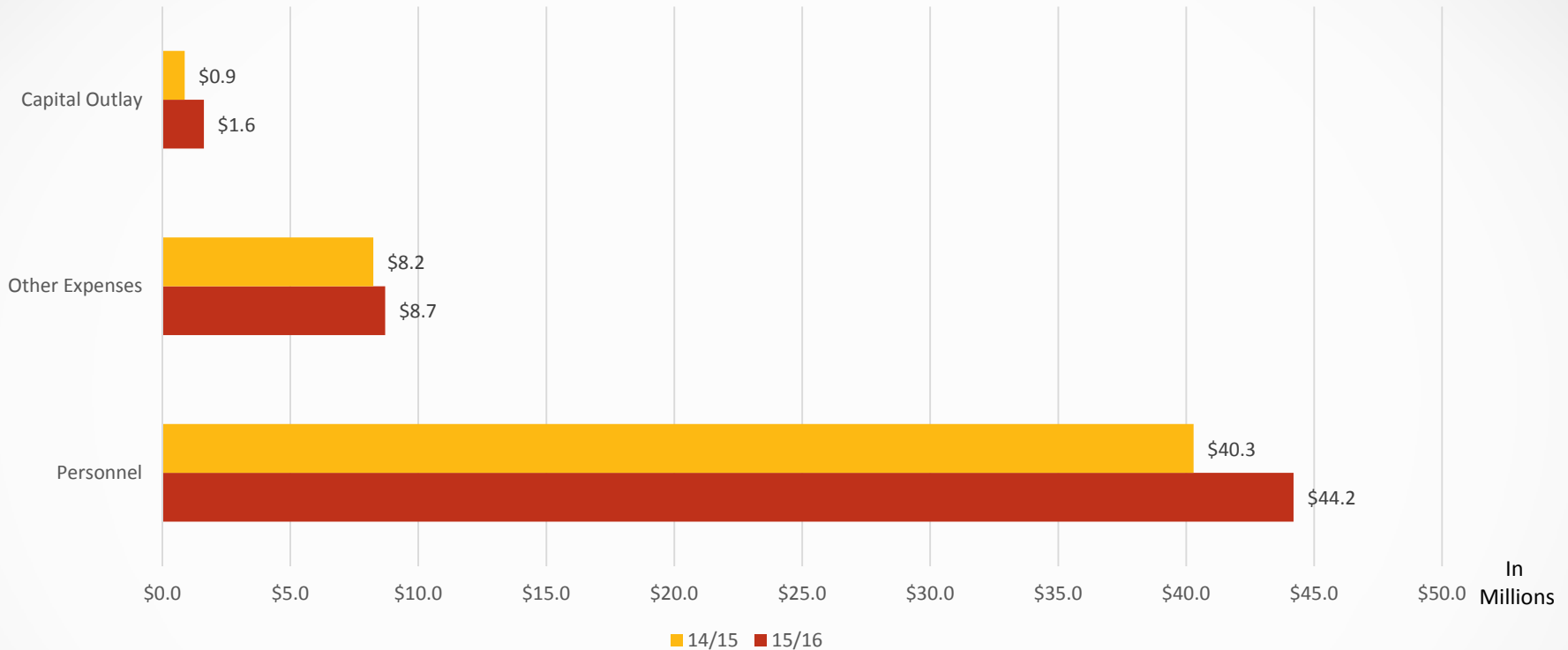
- State Funding increased 12.5%
 - ✓ Performance Funding + 24%
 - ✓ Non-occurring + 34%

Enrollment Drivers

- Enrollment +1%; \$.9M
- International Student base + 300; \$1.3M
- CE + \$.4M

Financial Report

Expense Summary



Major Expense Drivers

- Timing of purchases \$.6M
- New role support / capital outlay \$.5M

Major Personnel Drivers

- Pay increase \$1.3M
- New Positions (Life Map, NSE, Lake Nona) \$1.5M
- Benefits \$.5M

VALENCIA COLLEGE

Operational Audit Report

Audit

- Two types of audits
 - Financial Audit
 - Operational Audit
 - Done every 2 – 3 years
 - Focus is on operational consideration (effective procedures, fiscal responsibilities, etc.)
 - Report is compiled and presented to the College
 - Findings made
 - Recommendations presented
 - Response from College included
 - Report publicly issued

Audit – Finding 1

- The College entered into a property lease agreement with payments totaling \$27.4 million over a 60-year term without documented evaluations of lease or purchase options to establish which option would be the most cost-effective and beneficial.
 - Relates District Office
 - Outlines terms of lease with Foundation
 - Suggested that Valencia should have bonded at 4.98% instead of Foundation at 6.75%
 - Savings ID'd by auditors is \$21.1M

Lease terms

- Building : 57K square feet (\$7.91 per sq. ft.)
- Term: 60 Years
- Rent : \$456,461 per year ; 6.75% return on Foundations initial cost basis
- Renovations:
 - Foundation responsible for structural and infrastructure improvements
 - College responsible for operational costs and internal alterations
- College Purchase Rights : College may purchase outright after 7 years at initial cost basis
- Right of First Refusal: College has first right of refusal.

Savings Calculation

- 30 Year Bond 4.98%
 - Payments of \$430K per year
 - Total payments of \$12.9M after 30 years
- 60 Year lease at 6.75%
 - Payments of \$456K per year
 - Total payments of \$27.4M + purchase of building of \$6.6M at end of lease = \$34M
- Savings totals \$21.1M

Audit – Lease Finding

- Recommendation
 - Establish procedures to ensure that documented evaluations are presented to the board and board should document consideration of lease options and approval
- Response
 - Board was presented with consideration of lease options
 - Option chosen was considered most beneficial and cost effective for the college
 - We will adopt the recommendation considering we followed what the auditors prescribed

Audit – #2 Retirement Incentive

- The College paid terminal pay benefits totaling \$2.1 million to 24 employees pursuant to the College's retirement incentive program; however, certain payments exceeded State law benefit thresholds by a total of \$1.6 million.
 - Relates to 2014 payments made on the Retirement Incentive Plan
 - States that retirement plan violates the state statute relating to severance pay

Audit – Retirement Incentive

- Recommendation
 - Establish procedures to ensure that severance and accumulated sick pay do not exceed limits established by State law.
- Response
 - “Agree to disagree” with the State’s interpretation of the statute...both sides believe they are correct.
 - Notified auditor that incentive program is in process of being discontinued

VALENCIA COLLEGE

Construction Report

Construction Report

East Campus Film, Sound, Music Technology and Plant Operations Building

- Start Construction Plant Ops Facility – Dec '15
- Occupy Plant Ops Facility – May '16
- Start FSMT construction – May '16
- Occupy FSMT – June '17
- Classes Start – August '17

Construction Report

Poinciana

- Advanced Schematic Design Packages discussed with County
- Site work expected March '16
- GMP expected April '16
- Site Construction May '16
- Board Approval of GMP July '16
- Construction starts August '16
- Classes Start – August '17

Construction Report

Advanced Manufacturing

- Construction Completion December '15
- Equipment in place December '15
- Classes at facility start January '16

Other Projects

- Real estate policies and procedures
- Student Housing

VALENCIA COLLEGE
FINANCIAL SUMMARY
FISCAL YEAR 2015-16
As of October 31, 2015

	Budgeted Annual Revenue	Collected Year To Date	% Collected Of Annual
Enrollment Based	94,185,539	44,126,166	47%
State Funding	76,299,078	26,414,434	35%
Other Revenues	10,001,951	1,443,041	14%
Total Revenues	180,486,568	71,983,642	40%

	Budgeted Annual Expenditures	Expenditures Year To Date	% Expended Of Annual
Salaries	144,777,432	44,195,202	31%
Current Expense	29,599,238	8,709,518	29%
Capital Outlay	7,487,322	1,626,382	22%
Total Expenditures	181,863,992	54,531,103	30%

Valencia College
Fund Balance Summary Projection
2015 - 2016 Fiscal Year

Fund Balance Carryforward from Fiscal Year 2014-15		
Actual Unallocated Fund Balance		\$19,067,673
Reserve for Encumbrances and Board Designations		(796,489)
Total Actual Fund Balance Available for FY 2015-16		\$18,271,184
Plus		
Actual Revenues To Date	71,983,642	
Projected Additional Revenues	108,502,926	
Total Revenues		\$180,486,568
Total Projected Funds Available		\$198,757,752
Minus		
Actual Expenditures To Date	54,531,103	
Projected Additional Expenditures	127,332,889	
Total Projected Expenditures		181,863,992
Total Projected Fund Balance Available for FY2015-16		\$16,893,760
Less: Encumbrances and Board Designations (Added)/Released		0
Total Projected Fund Balance Unencumbered for FY2016-17		\$17,302,080
Projected Unallocated Fund Balance Percentage:		8.71%

VALENCIA COLLEGE

Budget to Actual

Fiscal Year 2015-16 and Fiscal Year 2014-15

As of October 31, 2015

	Budget FY15-16	Collected 10/31/15	% Collect	Budget FY14-15	Collected 10/31/14	% Collect
Revenue:						
Enrollment Based:						
Tuition	71,214,118	32,425,917	46%	69,185,480	31,571,241	46%
Out of State Fees	9,928,245	5,524,250	56%	9,015,357	4,347,563	48%
Student Fees - Lab, Tech, Repeat	9,484,176	4,370,512	46%	10,191,078	4,006,472	39%
Non-Credit Tuition	3,559,000	1,805,487	51%	2,947,500	1,472,689	50%
State Funding:						
State Support - CCPF Recurring	61,160,374	21,499,792	35%	52,839,427	17,613,099	33%
State Support - CCPF NonRecurring	0	0	0%	0	0	0%
State Support - Lottery, License Tag	15,138,704	4,914,642	32%	15,369,214	5,118,071	33%
Other Revenue:						
Other Student Fees - App, Transcripts, Late Fe	4,264,833	1,253,719	29%	3,572,400	1,116,287	31%
Indirect Cost Recovered	51,352	48,484	94%	184,352	26,661	14%
Other Revenue - Transfer, Interest, Rent, Cont	5,685,766	140,838	2%	6,681,760	285,292	4%
Total Revenues	180,486,568	71,983,642	40%	169,986,568	65,557,375	39%

	Budget FY15-16	Expended 10/31/15	% Expend	Budget FY14-15	Expended 10/31/14	% Expend
Expenses:						
Personnel Expenses:						
Instructional	58,683,200	18,034,915	31%	56,888,807	16,452,536	29%
FT - Non-Instructional	54,109,464	15,597,947	29%	48,902,168	14,243,716	29%
PT - Non-Instructional	6,836,047	1,734,390	25%	6,955,805	1,694,360	24%
Fringe Benefits	25,148,721	8,827,951	35%	23,821,710	7,901,746	33%
Sub Total	144,777,432	44,195,202	31%	136,568,490	40,292,357	30%

	Budget FY15-16	Expended 10/31/15	% Expend	Budget FY14-15	Expended 10/31/14	% Expend
Other Expenses:						
Travel	1,291,273	337,641	26%	1,164,593	280,596	24%
Postage	119,000	42,774	36%	196,000	56,885	29%
Telecommunications	945,481	377,819	40%	1,114,146	339,982	31%
Printing	700,378	122,041	17%	683,912	118,435	17%
Repairs & Maintenance	1,312,917	450,734	34%	1,317,398	512,212	39%
Rental	447,898	129,041	29%	699,726	289,760	41%
Insurance	1,848,089	1,167,000	63%	1,848,489	1,277,090	69%
Utilities	4,918,685	1,561,767	32%	4,401,964	1,536,154	35%
Services	7,656,331	2,013,031	26%	7,146,225	2,000,677	28%
Materials & Supplies	4,248,215	876,418	21%	4,118,199	993,005	24%
Software	3,781,514	1,457,968	39%	2,569,326	839,288	33%
Scholarship & Waivers	149,666	53,619	36%	149,666	53,758	36%
Bad Debt	1,579,999	(66,792)	-4%	1,582,999	(41,385)	-3%
Other Expenses	599,792	186,458	31%	125,480	(9,236)	-7%
Sub Total:	29,599,238	8,709,518	29%	27,118,123	8,247,222	30%

	Budget FY15-16	Expended 10/31/15	% Expend	Budget FY14-15	Expended 10/31/14	% Expend
Capital Outlay						
Departmental Purchases	3,846,193	940,824	24%	3,328,695	707,167	21%
Technology	3,633,674	680,672	19%	3,763,099	165,057	4%
Other Capital Outlay	7,455	4,886	66%	182,586	2,159	1%
Sub Total:	7,487,322	1,626,382	22%	7,274,380	874,383	12%

Total Expenses	181,863,992	54,531,103	30%	170,960,993	49,413,962	29%
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Revenue Over (Under) Expenses	(1,377,424)	17,452,539	N/A	(974,425)	16,143,413	N/A
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Budget is YTD and reflects reallocation of funds between major object levels of expenditures to meet program needs

Reconciliation of Original Operating Budget to Current Budget

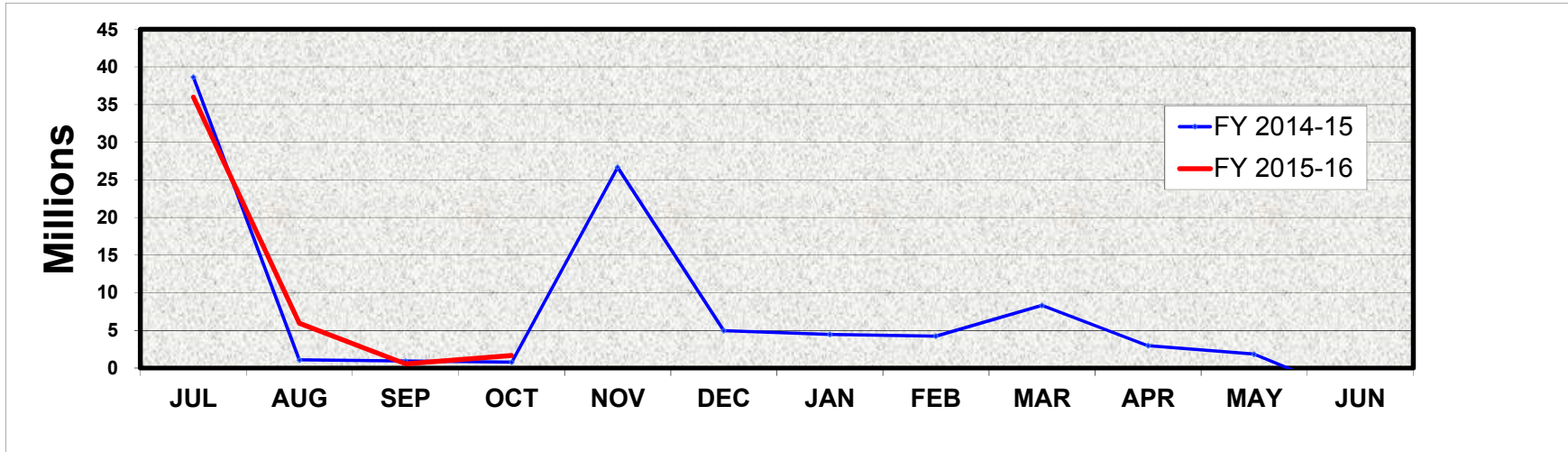
FY1415 Encumbrances Expended FY1516	1,377,424		
Total Adjustments	1,377,424		
Projected Expenses Over Revenues	(1,377,424)		
Difference \$	-		

974,425 FY1314 Encumbrance	974,425		
(974,425)	-		
\$	-		

ENROLLMENT BASED STUDENT FEES MONITOR

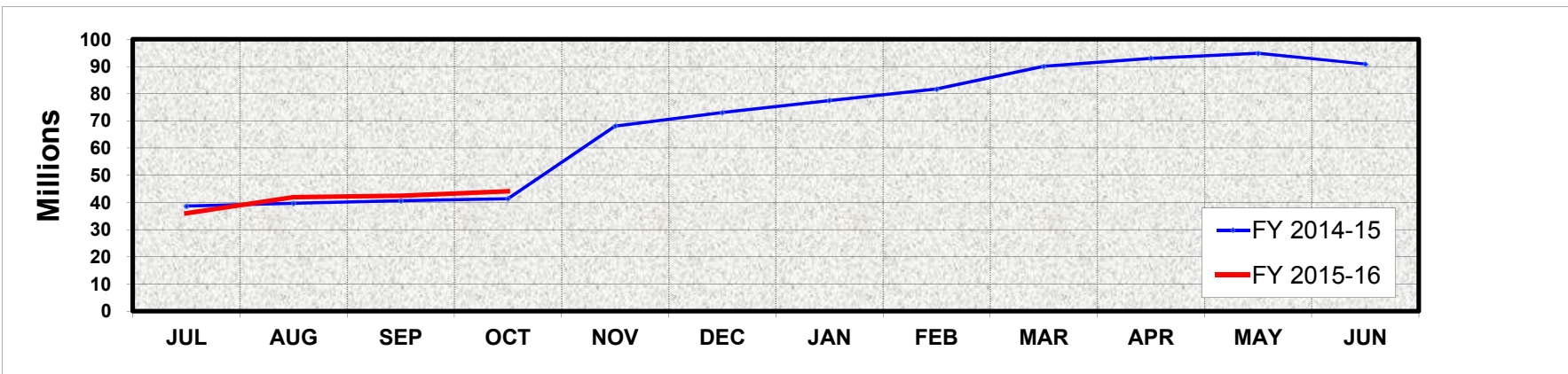
MONTHLY STUDENT FEES

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2014-15	38,635,886	1,067,719	910,754	783,613	26,665,767	4,963,155	4,452,791	4,228,029	8,322,062	2,962,627	1,834,582	(3,954,468)
FY 2015-16	35,991,449	5,939,111	555,151	1,640,455								



CUMULATIVE STUDENT FEES

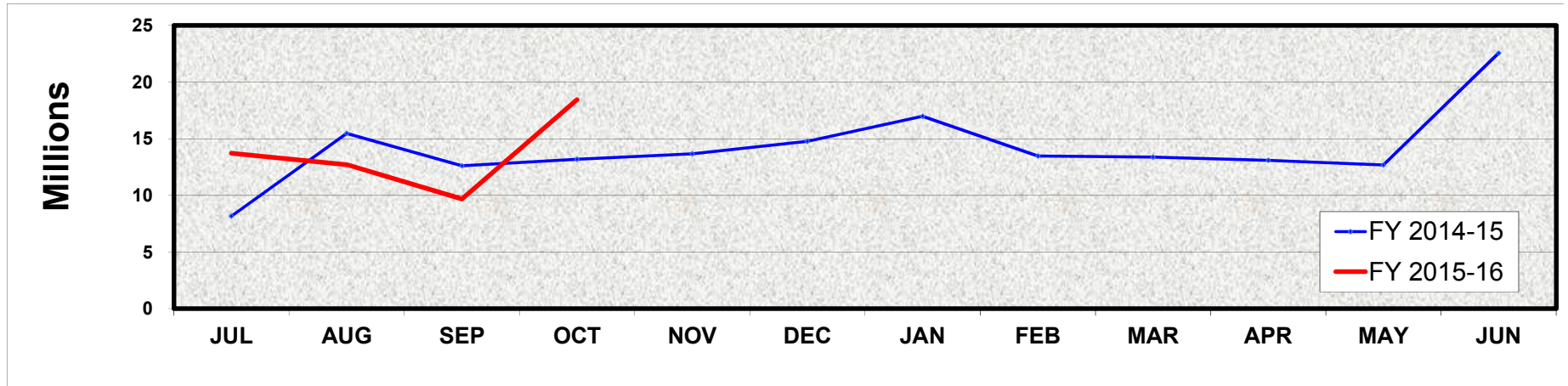
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2014-15	38,635,886	39,703,605	40,614,359	41,397,972	68,063,739	73,026,894	77,479,685	81,707,714	90,029,776	92,992,403	94,826,985	90,872,517
FY 2015-16	35,991,449	41,930,560	42,485,711	44,126,166								



EXPENSE MONITOR

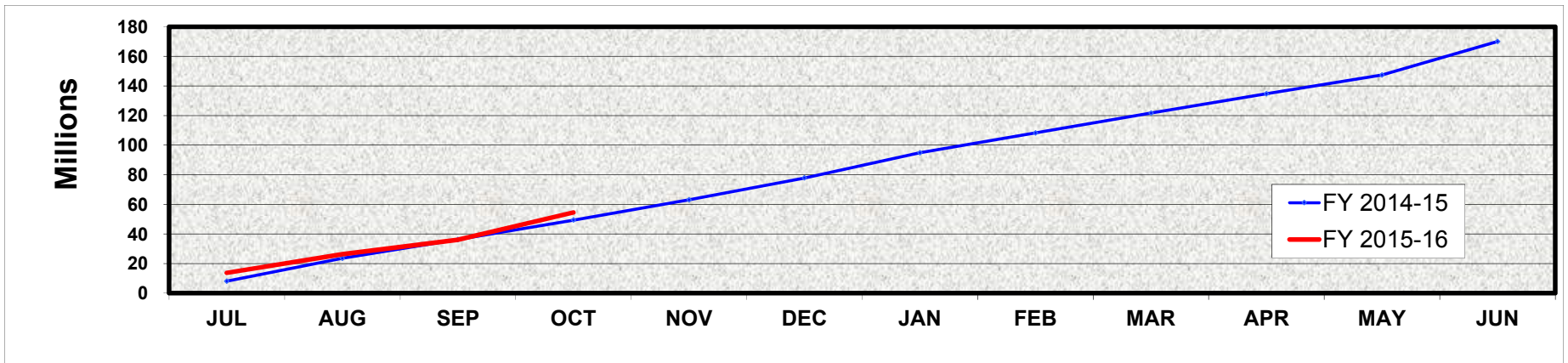
MONTHLY EXPENSES

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2014-15	8,170,579	15,469,768	12,602,830	13,190,995	13,674,189	14,775,915	16,980,802	13,480,301	13,384,024	13,098,775	12,688,908	22,545,750
FY 2015-16	13,717,444	12,696,852	9,680,356	18,436,451								



CUMULATIVE EXPENSES

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY 2014-15	8,170,579	23,640,347	36,243,177	49,434,172	63,108,361	77,884,276	94,865,078	108,345,379	121,729,403	134,828,178	147,517,086	170,062,836
FY 2015-16	13,717,444	26,414,296	36,094,652	54,531,103								



**SUMMARY OF INVESTMENT RESULTS
VALENCIA COLLEGE
FY 2015-16 (ALL FUNDS)**

FISCAL YEAR 2015-16 REVENUE/RATES OF RETURN			
Period	Investment Income \$	Investment Income %	Average Principal Invested
July	\$ 11,268	0.148%	\$ 91,450,688
August	\$ 11,642	0.154%	\$ 90,807,466
September	\$ 11,255	0.142%	\$ 94,843,417
October	\$ 11,692	0.138%	\$ 102,018,366
November			
December			
January			
February			
March			
April			
May			
June			
TOTAL	\$ 45,857	0.145%	\$ 94,779,984

FISCAL YEAR 2014-15 REVENUE/RATES OF RETURN			
Period	Investment Income \$	Investment Income %	Average Principal Invested
July	\$ 11,938	0.179%	\$ 79,825,527
August	\$ 11,465	0.174%	\$ 78,875,533
September	\$ 11,998	0.176%	\$ 81,702,921
October	\$ 11,089	0.143%	\$ 93,023,159
November	\$ 9,530	0.131%	\$ 87,435,956
December	\$ 10,737	0.148%	\$ 87,010,275
January	\$ 10,162	0.137%	\$ 88,733,602
February	\$ 9,617	0.120%	\$ 95,836,608
March	\$ 10,810	0.131%	\$ 98,840,459
April	\$ 10,350	0.129%	\$ 96,435,472
May	\$ 10,371	0.125%	\$ 99,497,243
June	\$ 11,292	0.137%	\$ 99,005,743
TOTAL	\$ 129,359	0.144%	\$ 90,518,541

RATES OF RETURN AS OF 10/31/2015			
1 Yr Treasury	B of A	SBA	Money Market
0.26%	N/A (see below)	0.27%	0.39%

INVESTMENT MIXTURE AS OF 10/31/2015			
1 Yr Treasury	B of A	SBA	Money Market
0.0%	59.1%	18.6%	22.3%

**SUMMARY OF MAJOR CONSTRUCTION PROJECTS
VALENCIA COLLEGE
FY 2015-2016 (ALL FUNDS)**

CONSTRUCTION: PROJECT TO DATE (PTD)

Project Description	Estimated Completion Date	Cost Estimate	State Funding	Fund 1	Local Funding Source			Expended or Encumbered to Date	Unexpended Funds	
			State Funding Appropriated	Fund 1 Transfer	Fund 3 Transfer	Quasi Fund	Student Capital Improvmt Fee			
East Building 9 Construction	April 2016	11,250,000		8,719,681				2,530,319	1,530,257	9,719,743
East Maintenance Plant Ops Bldg	April 2016	3,750,000			2,000,000			1,750,000	78,427	3,671,573
Poinciana Planning	Sept. 2016	3,000,000	1,000,000	2,000,000					266,390	2,733,610
Poinciana Planning	Sept. 2016	11,900,000	11,900,000	-					0	11,900,000
Collegewide Remodel & Maintenance	June 2015	4,200,000	901,820					3,298,180	2,042,872	2,157,129
Advance Manufacturing Plant Bldg	Dec. 2015	1,000,000		356,488		475,000		168,512	976,193	23,807

Summary: Cost estimates above include furniture and equipment, landscaping, parking and other costs to complete the project.

FUNDING SOURCE FISCAL YEAR 2015-2016 (YTD)

Funding Source	Beginning Fund Balance	Projected Revenue	Funding Source Construction Commitment/ Expense					Funds Available (Needed)
			EAC FSMT Bldg 9 Committed or Expended 71410	EAC Maint/Plant Ops Bldg Committed or Expended 71411 73004	GEN Ren/Rep/Rem Committed or Expended	Poinciana Planning Committed or Expended	Advance Manufacturing Bldg Committed or Expended	
Student Capital Improvement Fee	14,190,198	5,290,199	2,530,319	1,750,000	3,298,180	-	168,512	11,733,387
CO & DS	1,203,069	364,000						1,567,069
PECO	1,055,530	12,801,820			901,820	12,900,000		55,530
Local Other Sources and Transfers	15,513,212	58,265	8,719,681	2,000,000	-	2,000,000	831,488	2,020,308

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
STATEMENT OF REVENUES, EXPENDITURES, AND OTHER CHANGES
FOR THE PERIOD ENDING OCTOBER 31, 2015

	Current Fund Restricted	Bookstore	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
<u>REVENUES</u>							
Student Fees	\$ 2,679,581	\$ -	\$ 58,950	\$ -	\$ 1,728,845	\$ 2,564,426	\$ -
State Support	758,023				3,417,533	12,801,820	
Federal Support	(1,491,013)				33,812,546		
Gifts & Contracts	20,099				638,072		
Sales		7,140,595	337,646				
Bond Proceeds							
Other Revenues	1,380	4,015	158,101	7,809	4,055	15,128	
Transfers from Other Funds	44,704		4,000		328,621	643,512	
TOTAL REVENUES	\$ 2,012,773	\$ 7,144,610	\$ 558,697	\$ 7,809	\$ 39,929,673	\$ 16,024,886	\$ -
<u>EXPENDITURES</u>							
<u>Personnel Expenditures</u>							
Full Time	\$ 838,053	\$ 407,305	\$ 45,817	\$ -	\$ -	\$ -	\$ -
Part Time	695,902	24,566	1,996				
Fringe Benefits	294,933	144,585	12,026				
Subtotal	\$ 1,828,887	\$ 576,456	\$ 59,839	\$ -	\$ -	\$ -	\$ -
<u>Other Expenses</u>							
Travel	\$ 177,378	\$ 2,351	\$ (629)	\$ -	\$ -	\$ -	\$ -
Postage & Telephone		21,868					
Printing	69,342	5,217	2,856				
Repairs & Maintenance	600	8,034	170,760			190,332	
Rental & Insurance	7,285	2,805	1,515				
Utilities						5,219	
Services	1,100,896	216,293	16,199			49,570	
Materials & Supplies	261,378	29,064	37,869			70,676	
Cost of Goods Sold		5,945,772					
Scholarships & Waivers	44,131				38,537,688		
Transfers to Other Funds	175,304		4,000	673,021		168,512	
Other Expenses							
Subtotal	\$ 1,836,314	\$ 6,231,404	\$ 232,571	\$ 673,021	\$ 38,537,688	\$ 484,309	\$ -
<u>Capital Outlay</u>							
Furniture & Equipment	\$ 26,410		\$ 37,498	\$ -	\$ -	\$ 45,505	\$ -
Architect & Engineering Services						514,842	
General Construction							
Renovation & Remodeling			5,535			540,713	
Land						48,225	
Leasehold Improvements						24,186	
Structures & Improvements							
Subtotal	\$ 26,410	\$ -	\$ 43,033	\$ -	\$ -	\$ 1,173,472	\$ -
TOTAL EXPENDITURES	\$ 3,691,612	\$ 6,807,860	\$ 335,443	\$ 673,021	\$ 38,537,688	\$ 1,657,781	\$ -
NET INCREASE (DECREASE) IN FUND BALANCE	\$ (1,678,839)	\$ 336,750	\$ 223,254	\$ (665,212)	\$ 1,391,985	\$ 14,367,105	\$ -

**VALENCIA COLLEGE
BALANCE SHEET BY FUND
AS OF OCTOBER 31, 2015**

	Current Fund Unrestricted	Current Fund Restricted	Bookstore	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service	Investment in Plant
<u>ASSETS</u>									
Cash	\$ 38,181,255	\$ 700	\$ 7,910,426	\$ 4,154,403	\$ 13,878,331	\$ 2,233,274	\$ 32,631,536	\$ -	\$ -
Accounts Receivable, Net	14,097,475	-	1,205,246	7,500	225	632,228	13,755,378		
Investments								94,185	
Inventories			2,899,957						
Prepaid Expenses	741,427	58,177	51,000	(1,108)					
Deferred Outflows - FRS Pension	9,632,198								
Deferred Outflows - HIS Pension	2,939,628								
Capital Leases, Net									6,450,047
Land									31,590,486
Buildings, Net									188,669,833
Leasehold Improvements, Net									2,765,762
Other Structures & Improvements, Net									4,972,383
Furniture & Equipment, Net									27,450,960
Construction in Progress									814,647
TOTAL ASSETS	\$ 65,591,983	\$ 58,877	\$ 12,066,630	\$ 4,160,795	\$ 13,878,556	\$ 2,865,502	\$ 46,386,914	\$ 94,185	\$ 262,714,118
<u>LIABILITIES AND FUND BALANCE</u>									
<u>Liabilities:</u>									
Accounts Payable	\$ 395,276	\$ 7,834	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retainage Payable									
Salaries & Benefits Payable	24,846,051	3,302							
Net FRS Pension Liability NonCurr	11,455,035								
Net HIS Pension Liability NonCurr	23,932,893								
Deferred Inflows - FRS Pension	19,817,772								
Sales Tax Payable	1,856		7,873						
Capital Leases Payable									6,606,902
Bonds Payable									3,954,000
Leases Payable									
Total Liabilities	\$ 80,448,883	\$ 11,136	\$ 7,873	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,560,902
<u>Fund Balance:</u>									
Funds Restricted for Encumbrances	\$ 6,901,543	1,491,833	100,772	322,096	\$ -	\$ -	3,360,092	\$ -	\$ -
Investment in Plant									252,153,216
Unallocated Fund Balance	(21,758,443)	(1,444,092)	11,957,985	3,838,699	\$ 13,878,556	2,865,502	43,026,822	94,185	
Total Fund Balance	\$ (14,856,899)	\$ 47,741	\$ 12,058,757	\$ 4,160,795	\$ 13,878,556	\$ 2,865,502	\$ 46,386,914	\$ 94,185	\$ 252,153,216
TOTAL LIABILITIES AND FUND BALANCE	\$ 65,591,983	\$ 58,877	\$ 12,066,630	\$ 4,160,795	\$ 13,878,556	\$ 2,865,502	\$ 46,386,914	\$ 94,185	\$ 262,714,118

VALENCIA COLLEGE
COLLEGEWIDE VENDOR PAYMENT REPORT WITH MINORITY SUPPLIERS
FOR THE THREE MONTH PERIOD: JULY THROUGH SEPTEMBER 2015

Includes Second Tier Reporting

DISTRIBUTION OF EXPENDITURES

Benchmark Categories	Goal Percentage	Total Expenditures	Benchmark			Actual FY 14/15
			MIN	MAX	ACTUAL	
Construction	5%-10%	\$ 26,069	\$ 1,303	\$ 2,607	\$ 27,378	\$ 80,993
Goods and Supplies	4%-9%	60,430	\$ 2,417	\$ 5,439	72,416	81,147
Services	16%-21%	92,721	\$ 14,835	\$ 19,471	128,014	160,523
Professional Services	5%-10%	10,150	\$ 508	\$ 1,015	-	1,757
Subtotal		\$ 189,370	\$ 19,063	\$ 28,532	\$ 227,808	\$ 324,421
Non-Benchmark Categories						
Purchases for Resale		1,336,497			21,591	12,501
Memberships		57,861			-	718
Subtotal		\$ 1,394,358			\$ 21,591	\$ 13,219
GRAND TOTAL		\$ 1,583,727			\$ 249,399	\$ 337,640

DISTRIBUTION BY OWNERSHIP DESIGNATION

	Amount FY1516	% of Total	Amount FY1415	% of Total
African American	\$ 22,855	1.4%	\$ 26,220	0.6%
Hispanic American	45,083	2.8%	88,032	2.0%
Asian American	7,261	0.5%	19,653	0.5%
Native American	-	0.0%	38	0.0%
Woman Owned	171,455	10.8%	172,421	4.0%
Local Developing	-	0.0%	29,903	0.7%
Disabled Veteran	2,746	0.2%	1,374	0.0%
TOTAL	\$ 249,399	15.7%	\$ 337,641	7.8%