

# Finance Presentation

## Santa Fe College Funding Overview



April 24, 2018

SF SANTA FE  
COLLEGE

# Current Funds

1 – Unrestricted-Operating

2 – Restricted-Grants & Contracts, Student Activity Fees

3 – Auxiliary-Bookstore, Food Court, Beverage & Snacks

5 - Scholarships

# Non-Current Funds

4 – Loan-Federal Program

6 - Agency

# Plant Funds

7 - Unexpended Plant-Construction, Renovation & Remodeling

8 - Debt Services

9 - Investment in Plant



# Current Unrestricted Fund

a.k.a.

## Operating Fund

a.k.a.

## Fund One

- **Budget approved by District Board of Trustees annually**
- **Amended as required**
- **Unexpended Funds return to “Fund Balance”**

# **Fund 1 - Current Unrestricted** **Operating Budget**

## **Sources of Funds (Revenues)**

### **State**

**State Appropriations**  
**Performance Funding**

### **Student Fees**

**Tuition (Resident & Non-Resident)**  
**Laboratory**  
**Technology**  
**Distance Learning Course User Fee**  
**Access**  
**Testing**

### **Other**

**Contracted Instruction**  
**Indirect Cost Recovery**  
**Transfer from Other Funds**  
**Interest Earnings**  
**Use of Facilities**  
**Fiscal Agent Fees**  
**Instructional Agreements**



# SANTA FE COLLEGE

2017-2018

Proposed Operating Budget

(Fund 1)

# PROCESS

*Developed as a component of College Planning*

**Trustees Retreat**

**Strategic Planning Discussion at each Board Meeting**

**Employee → Department → Division Involvement**

**College Forums/Senate/Career Service Council/**

**Student Government**

**Advisory Committees (College)**

- Salary and Benefits
- Professional Development
- Technology

# PROCESS

**Advisory Committees (Career and Technical Programs)**

College Resource and Planning Council (RPC)

President's Budget Committee

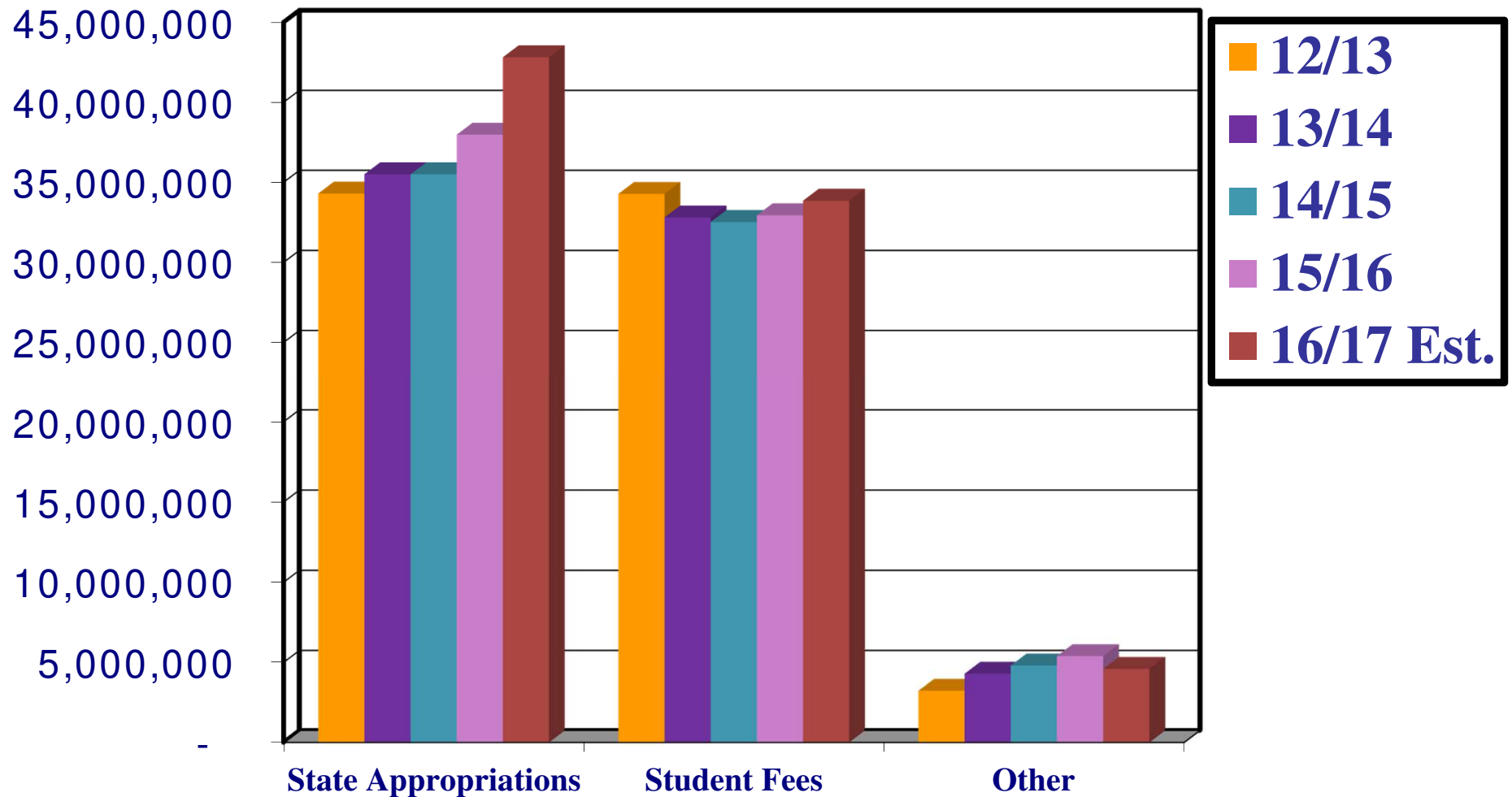
College wide Faculty & Staff Meetings

*Board of Trustees Final Review, Decision and Approval*

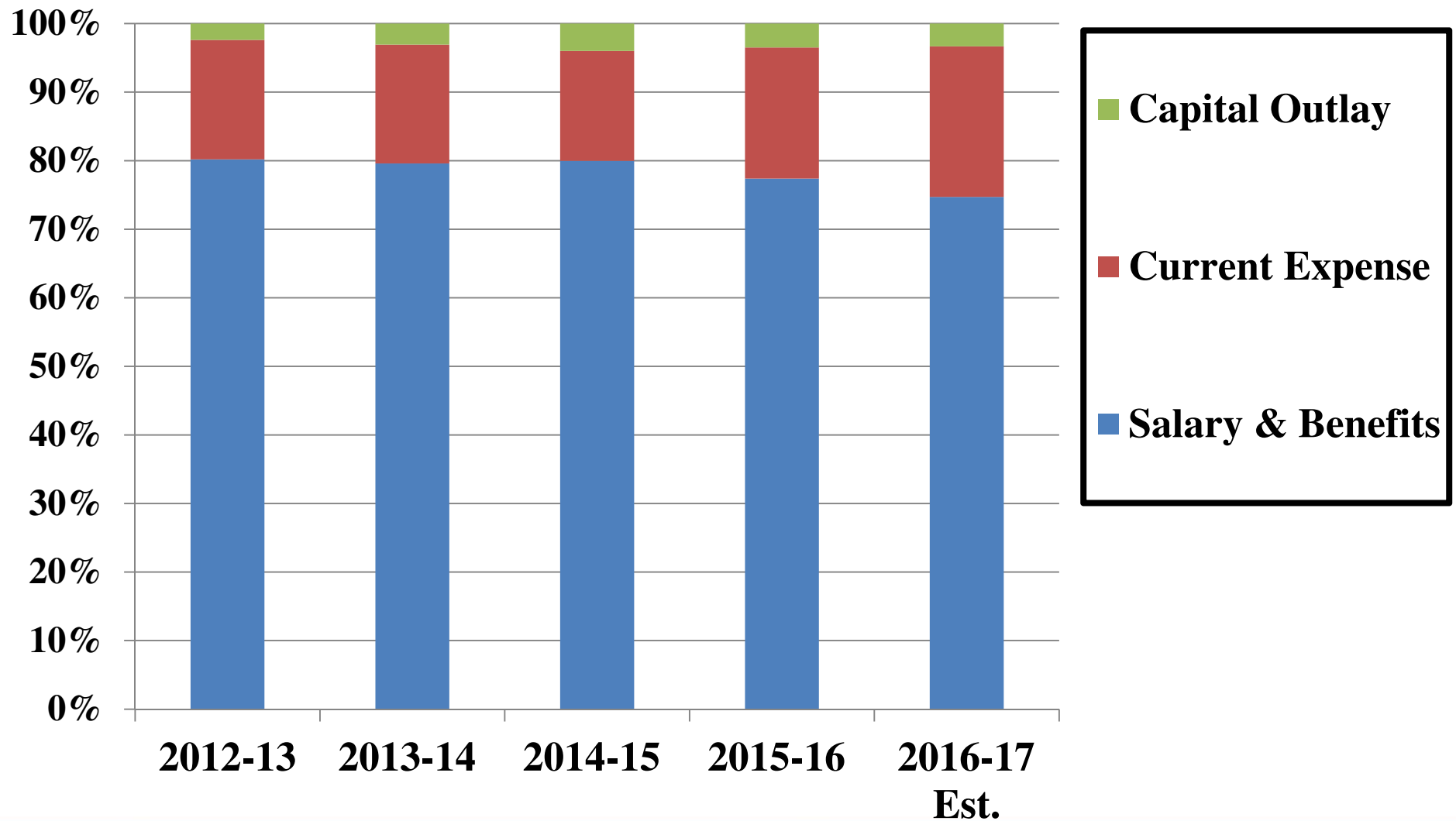
The background of the slide features a serene landscape with a calm body of water in the foreground, reflecting the sky and the surrounding greenery. In the middle ground, a line of trees and several tall light poles are visible against a clear blue sky. An American flag on a pole stands prominently in the center, its reflection clearly visible in the water. The overall scene is peaceful and well-lit, suggesting a clear day.

# *Historical General Operating Data*

# ACTUAL OPERATING REVENUE



# ACTUAL EXPENDITURES



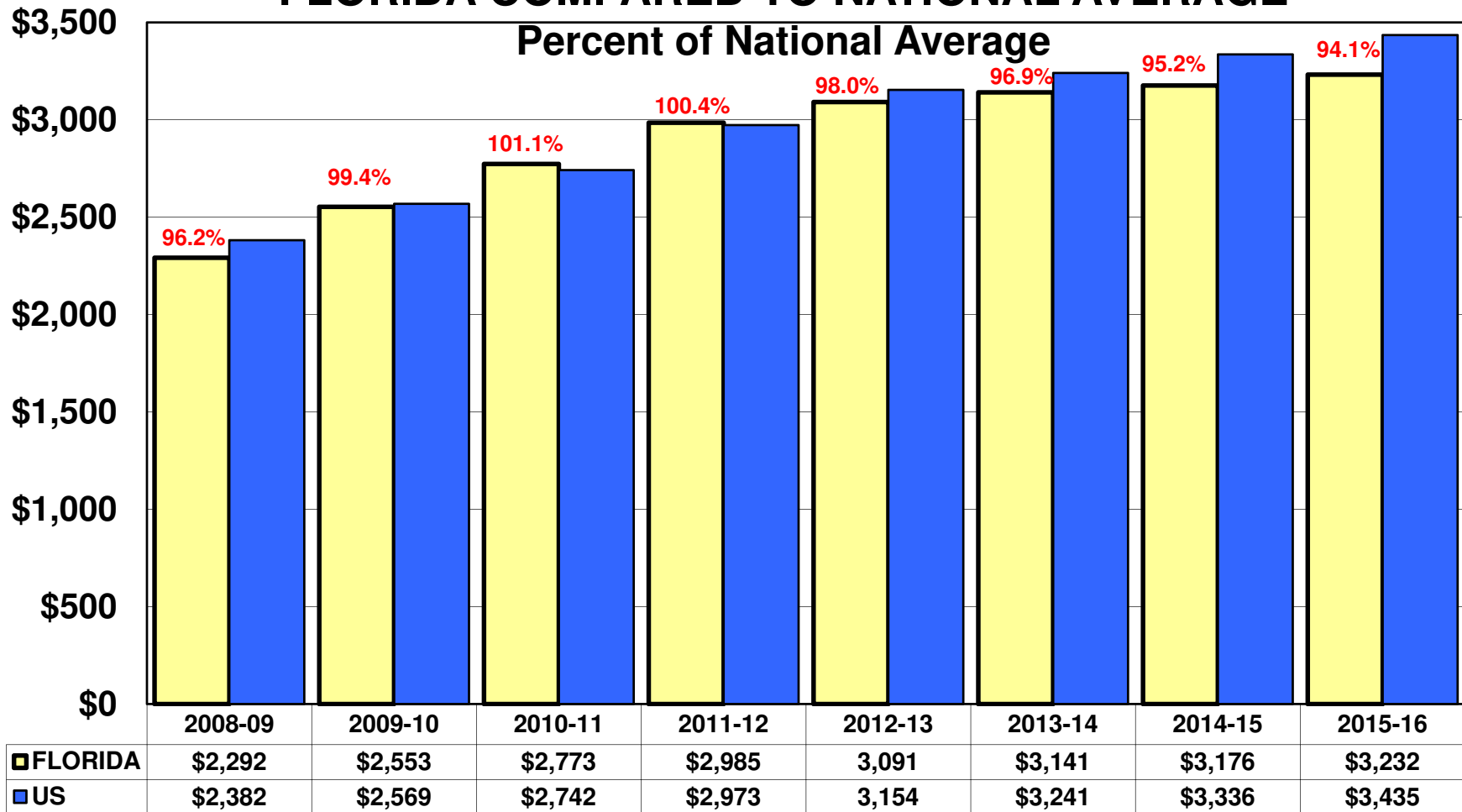
# REVENUE

# Student Fees



# FL College System Student Fees

## FLORIDA COMPARED TO NATIONAL AVERAGE

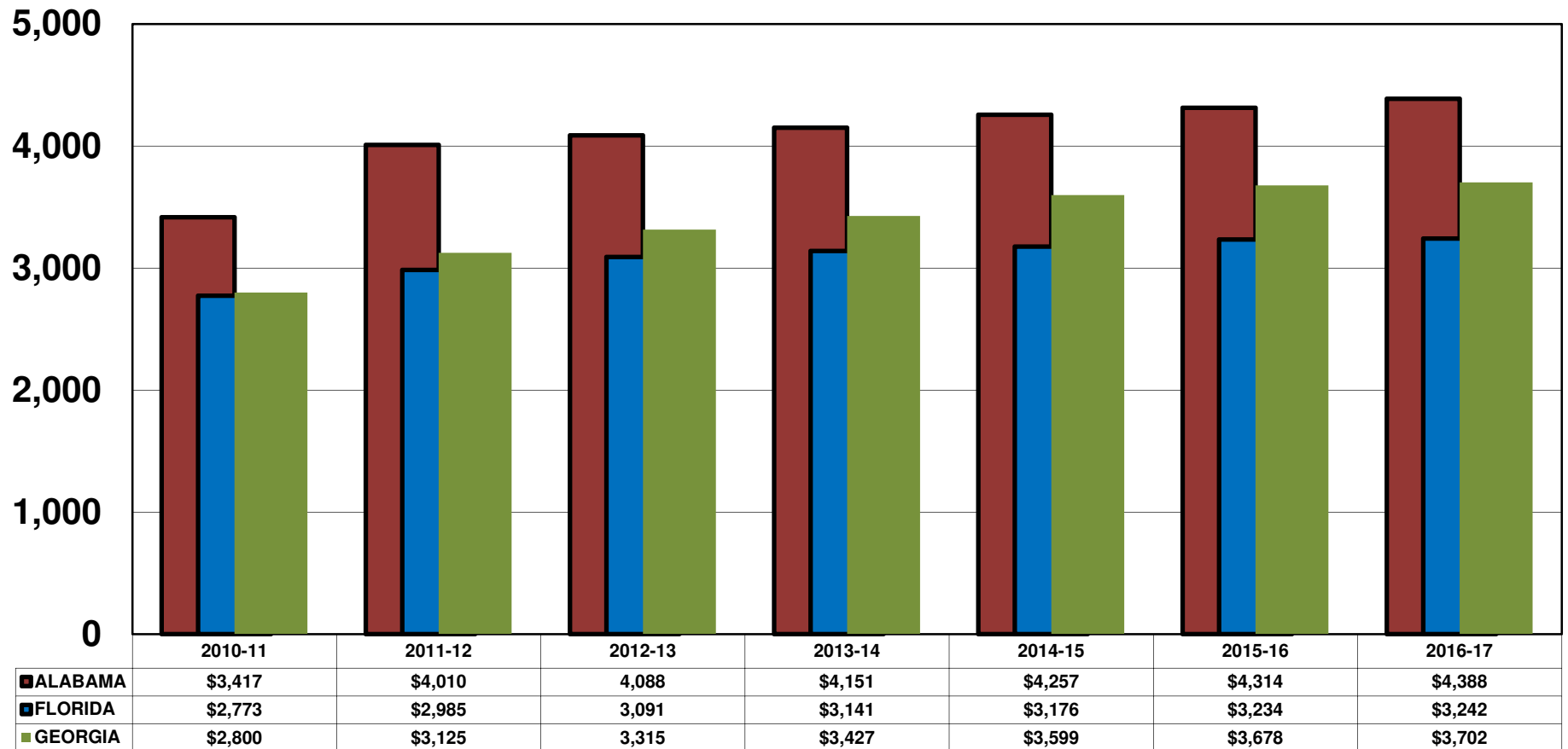


Notes: Fees are for Academic Year (30 credit hours) In Current Dollars

Sources: The College Board, Annual Survey of Colleges.

# FL College System Student Fees

## FLORIDA COMPARED TO SOUTHERN STATES



Notes: Fees are for Academic Year (30 credit hours)

Sources: The College Board, Annual Survey of Colleges

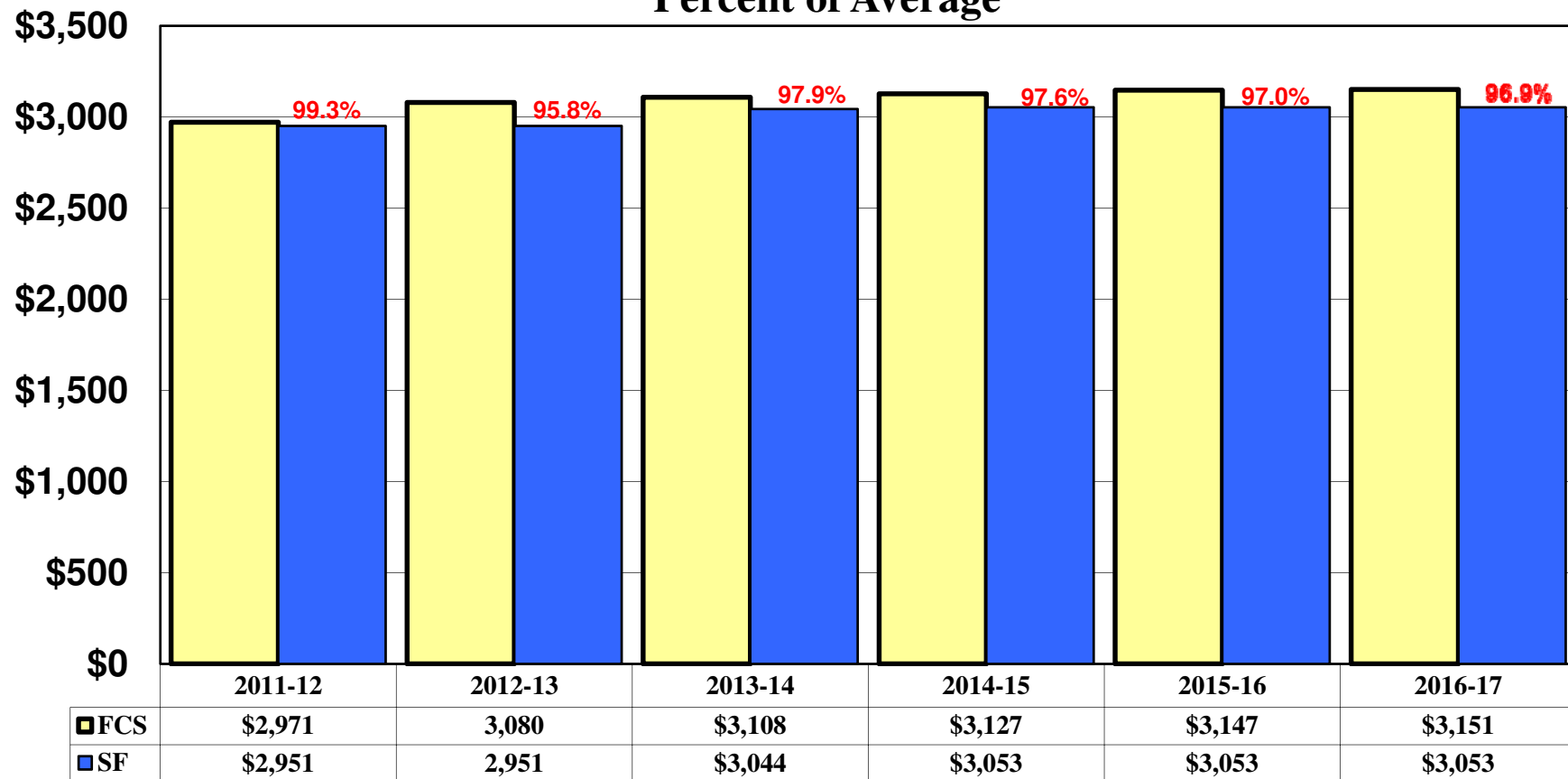
# FL College System : FEES 2016-17

CREDIT PROGRAMS RESIDENT STUDENTS FEE PER CREDIT HOUR COLLEGE	TOTAL TUITION & DISCRETIONARY FEES	TOTAL TUITION & FEES FOR ACADEMIC YEAR
MIAMI DADE	115.22	3,456.60
BROWARD	111.90	3,357.00
ST. PETERSBURG	111.75	3,352.50
FLORIDA SOUTHWESTERN	111.36	3,340.80
POLK	111.22	3,336.60
FLORIDA KEYS	109.22	3,276.60
ST. JOHNS RIVER	108.00	3,240.00
CENTRAL FLORIDA	107.10	3,213.00
LAKE SUMTER	105.73	3,171.90
PASCO-HERNANDO	105.18	3,155.40
FL STATE COLLEGE AT JACKSONVILLE	104.88	3,146.40
PENSACOLA	104.58	3,137.40
SOUTH FLORIDA	104.52	3,135.60
SEMINOLE	104.08	3,122.40
NORTHWEST FLORIDA	104.01	3,120.30
EASTERN FLORIDA	104.00	3,120.00
HILLSBOROUGH	103.85	3,115.50
INDIAN RIVER	103.83	3,114.90
VALENCIA	103.06	3,091.80
STATE COLLEGE OF FL. (MANATEE)	102.48	3,074.40
DAYTONA	102.38	3,071.40
FL GATEWAY (LAKE CITY)	102.32	3,069.60
CHIPOLA	102.00	3,060.00
<b>SANTA FE</b>	<b>101.77</b>	<b>3,053.10</b>
PALM BEACH	101.00	3,030.00
TALLAHASSEE	100.83	3,024.90
NORTH FLORIDA	99.80	2,994.00
GULF COAST	94.80	2,844.00
<b>AVERAGE</b>	<b>105.03</b>	<b>3150.93</b>

# Student Fees

## SANTA FE COMPARED TO FCS AVERAGE

### Percent of Average



Notes: Fees are for Academic Year (30 credit hours)

# REVENUES

## Student Fee Comparisons *Lower Level Courses*

	<u>2015-2016</u>	<i>Proposed</i> <u>2016-2017</u>
Cost of tuition & fees for 30-credit year @ SF	\$3,053	\$3,053
FL College System Average	\$3,147	\$3,147 *
U.S. Public 2-Year Average	\$3,435	N/A
University of Florida	\$6,313	\$6,313 *
Florida Universities	\$6,351	\$6,351 *

\*estimated

# OPERATING BUDGET COMPONENTS

- **Revenue**
  - ~ **By Source**
- **Expenditures**
  - ~ **By Function**
  - ~ **By Category**
- **Recurring vs. Non-Recurring**
- **Reserves**
  - ~ **Contingency**
  - ~ **Designated**
  - ~ **Fund Balance**

# REVENUES

## *Major Changes in 2017-2018 Recurring Revenues*

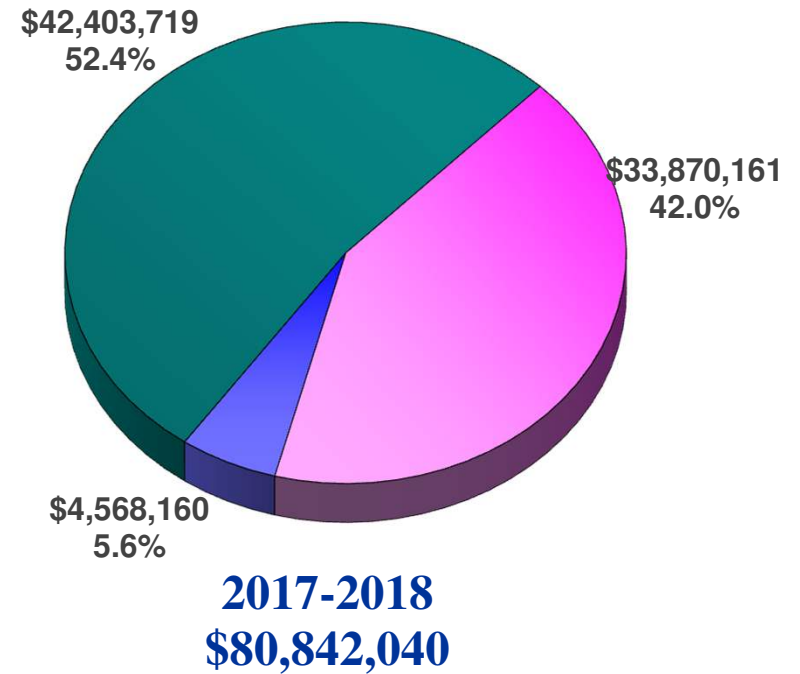
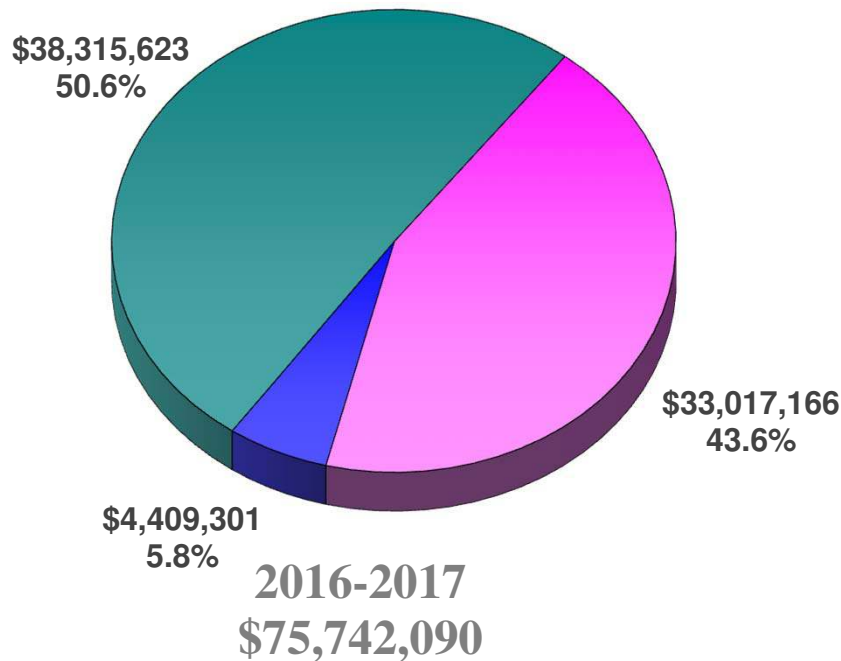
	<u>2016-2017</u>	<u>2017-2018</u>	<u>\$ Change</u>
• State Appropriations	\$ 36,408,035	\$ 41,431,498	\$5,023,463
• Performance Funding	1,907,588	972,221	<935,367>*
• Student Fees	33,017,166	33,870,161	852,995
• All Other	<u>4,409,301</u>	<u>4,568,160</u>	<u>158,859</u>
<b>TOTAL</b>	<u>\$ 75,742,090</u>	<u>\$ 80,842,040</u>	<u>\$5,099,950</u>

\*This is the amount funded from SF Base Budget and will increase/decrease each year.

# TOTAL RECURRING REVENUE BY SOURCE

## 2016-2017

## 2017-2018



State

Student Fees

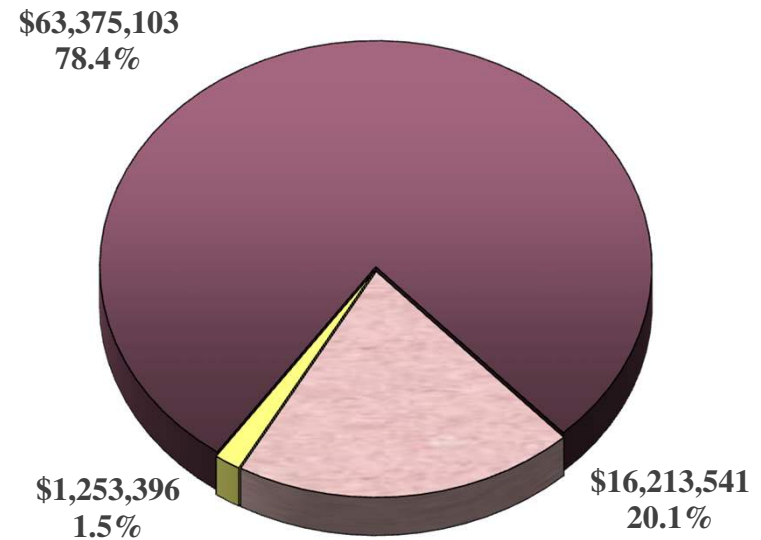
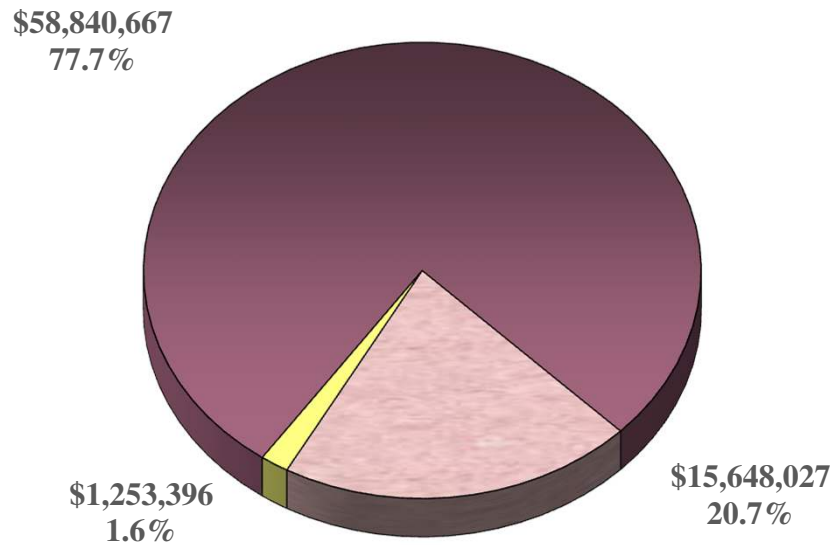
Other

# RECURRING EXPENDITURES

## Expenditures by Category

### 2016-2017

### 2017-2018



2016-2017 \$75,742,090

2017-2018 \$80,842,040



Personnel



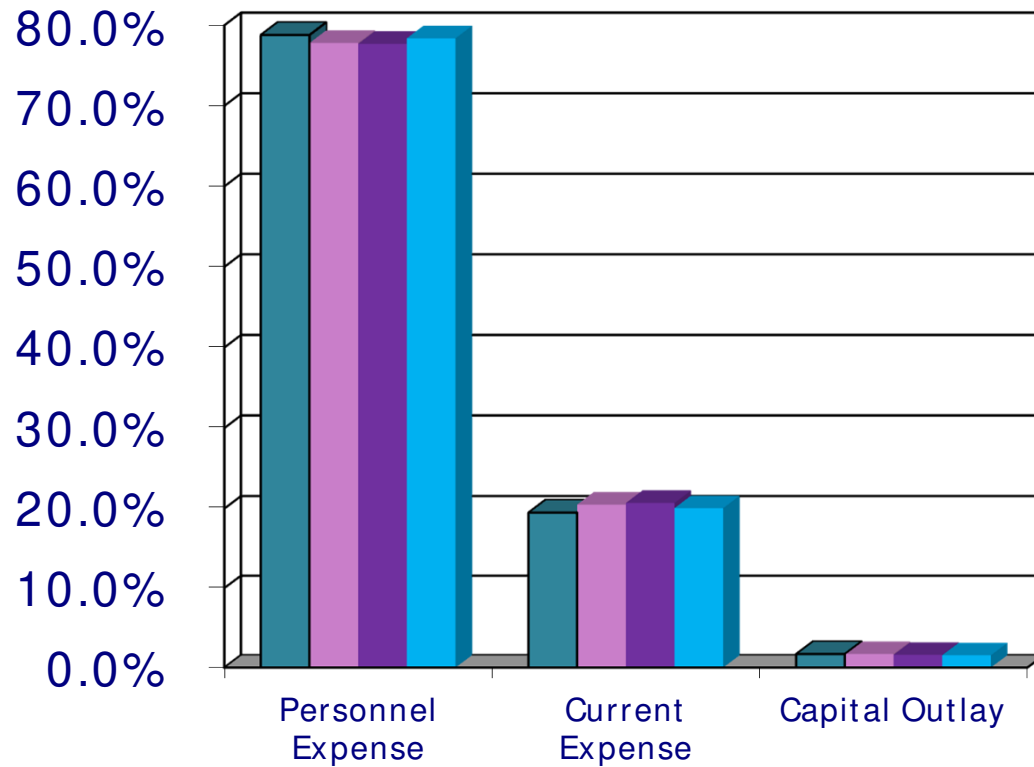
Current Expense



Capital Outlay

# RECURRING EXPENDITURES

Comparison of Budgeted Recurring Expenditures by Category  
FY 2014/2015 through FY 2017/2018



14/15



15/16



16/17



17/18

# BUDGETED RECURRING EXPENDITURE ALLOCATIONS

\$80,842,040

**Salary and Benefits**

**\$ 63,375,103**

**Current Expenses**

<i>Utilities &amp; Communications</i>	<i>3,200,127</i>
<i>Professional &amp; Other Contracted Services</i>	<i>2,656,538</i>
<i>Contracted Personnel</i>	<i>2,702,072</i>
<i>Educational &amp; Office Materials &amp; Supplies</i>	<i>2,108,346</i>
<i>Professional Develop/Scholarships/Waivers</i>	<i>1,453,105</i>
<i>Insurance (Property, WC, GL, etc.)</i>	<i>956,361</i>
<i>Bad Debt &amp; Financial Processing Fees</i>	<i>850,655</i>
<i>Software</i>	<i>812,743</i>
<i>Repairs &amp; Maintenance, Materials &amp; Supplies</i>	<i>717,257</i>

# BUDGETED RECURRING EXPENDITURE

## ALLOCATIONS cont.

<i>Library Resources</i>	<i>273,000</i>
<i>Printing</i>	<i>325,656</i>
<i>Freight &amp; Postage</i>	<u><i>157,681</i></u>
<b>Current Expense Total</b>	<b>\$ 16,213,541</b>
<b>Capital Outlay (Technology &amp; Library)</b>	<b>\$ 1,253,396</b>

# BUDGETED NON RECURRING EXPENDITURE ALLOCATIONS \$10,237,856

**Salary and Benefits** **\$ 2,939,431**

**Current Expense**

<i>Transfer to Unexpended Plant Fund Technology Fee</i>	<i>2,800,000</i>
<i>Technology Plan Initiatives &amp; Projects</i>	<i>380,000</i>
<i>Contingency</i>	<i>500,000</i>
<i>Professional Services</i>	<i>253,095</i>
<i>Professional Development</i>	<i>229,800</i>
<i>Student Services</i>	<i>153,210</i>
<i>Legal/HR (Staff &amp; Professional Fees)</i>	<i>78,500</i>
<i>Other</i>	<i>146,916</i>
<i>Marketing</i>	<i>118,500</i>
<i>Safety &amp; Security</i>	<i>37,824</i>
<i>Fine Arts Productions</i>	<i>60,000</i>
<i>International, Sustainability &amp; Democracy Initiatives</i>	<i>68,500</i>
	<b><u>\$4,826,345</u></b>

**Capital Outlay** **\$ 2,472,080**

# SANTA FE COLLEGE

## 2017-2018

### Projected Activity & Service Fee Budget (Fund 2)



# 2017-2018 Student Activity & Service Fee Budget

## Revenue

Estimated Activity & Service Fee	\$ 2,305,170
Transportation Access Fee	892,000
Other Sales & Service	<u>11,000</u>
<b>Total Funds Available \$</b>	<b><u>3,206,170</u></b>

## Expenditures

Transit Services Agreement	\$ 892,000
Athletics & Fitness Center	1,047,890
Student Life Administration & Programming	848,615
Student Government/Advisor Stipends	110,000
Student Health Care Center (Contract with UF)	160,000
Fine Arts	34,000
Student Legal Services	37,435
Civic Engagement & Service	12,750
Multicultural Student Center	16,200
Student Leadership Development	13,800
International Study Abroad	12,250
Intramurals/Club Sports	9,050



# 2017-2018 Student Activity & Service Fee Budget

## Expenditures-cont.

<b>Educational Centers</b>	<b>10,500</b>
<b>Upper Division</b>	<b>15,870</b>
<b>Little School Student Scholarships</b>	<b>7,300</b>
<b>My Brother's Keeper</b>	<b>6,000</b>
<b>Honors Program</b>	<b>6,200</b>
<b>Model UN Team; Model Senate &amp; Legislature</b>	<b>9,900</b>
<b>Alcohol Awareness Programs</b>	<b>2,800</b>
<b>Student Affairs</b>	<b>1,000</b>
<b>Brain Bowl; Research in Undergraduate Education; World Humanities Expo; Math Team</b>	<b>4,610</b>
	<b><u>\$2,366,170</u></b>



# 2016-2017 Other Restricted Revenue

## Grants \$4,469,251



# SANTA FE COLLEGE

2017-2018

## Projected Operating Budget Auxiliary

(Fund 3)



# 2017-2018 Projected Auxiliary Budget

## Revenue

Commission/Rent	\$	1,021,444
Interest		2,500
		<hr/>
Total Funds Available	\$	<u>1,023,944</u>

## Expenditures

General Operational/Adminstrative	\$	248,270
UF Exchange Program (900 Hrs & @ 105.77/ch)		95,193
SF Student Hardship Funding		25,000
SF EE/Dependent Waivers (900 Hrs @ 98.27ch)		88,443
Non-Mandatory Transfers to Fund 1 for Prom/PR & Hospitality		183,248
Non-Mandatory Transfer to Fund 1 for Custodial Services		38,500
Non-Mandatory Transfers Fund 5 for Student F/A Scholarships		250,000
Misc. items to add to interior of Food Court; Misc. Capital purchases/replacements; Interior Renovations		291,100
Bike Kiosk DTC		9,000
Seahorse Key Investment		15,000
Reserve		<hr/> (219,810)
Total Proposed Allocation	\$	<u>1,023,944</u>

# 2016-2017 Federal Loans Program

Federal Loan Program  
Disbursements-  
\$18,476,671



# 2016-2017 Student Scholarships

Financial Aid Fee College-\$1,425,080

State of Florida Aid-\$2,902,328

Federal Aid-\$19,590,031

# 2017-2018 FIXED CAPITAL OUTLAY



# UNEXPENDED PLANT FUND

- **Account for resources that are available for the acquisition or construction of physical property to be used for institutional purposes and resources designated for the major repair and/or replacement of institutional property, as well as associated liabilities**
- **Funding Sources:**
  - **PECO (Public Education Capital Outlay)**
  - **CO & DS (Capital Outlay and Debt Service)**
  - **CIF (Capital Improvement Fee)**
  - **Matching Funds**
  - **Other**

# STATE FUNDS

- **Sum of the Digits (General Maintenance)**
- **PECO Projects**
- **CO & DS (Capital Outlay and Debt Service)**

# 2017-2018 SUM OF THE DIGITS



## Building Value

- Square Feet x net-to-gross conversion rate x current average new construction cost



## Building Age

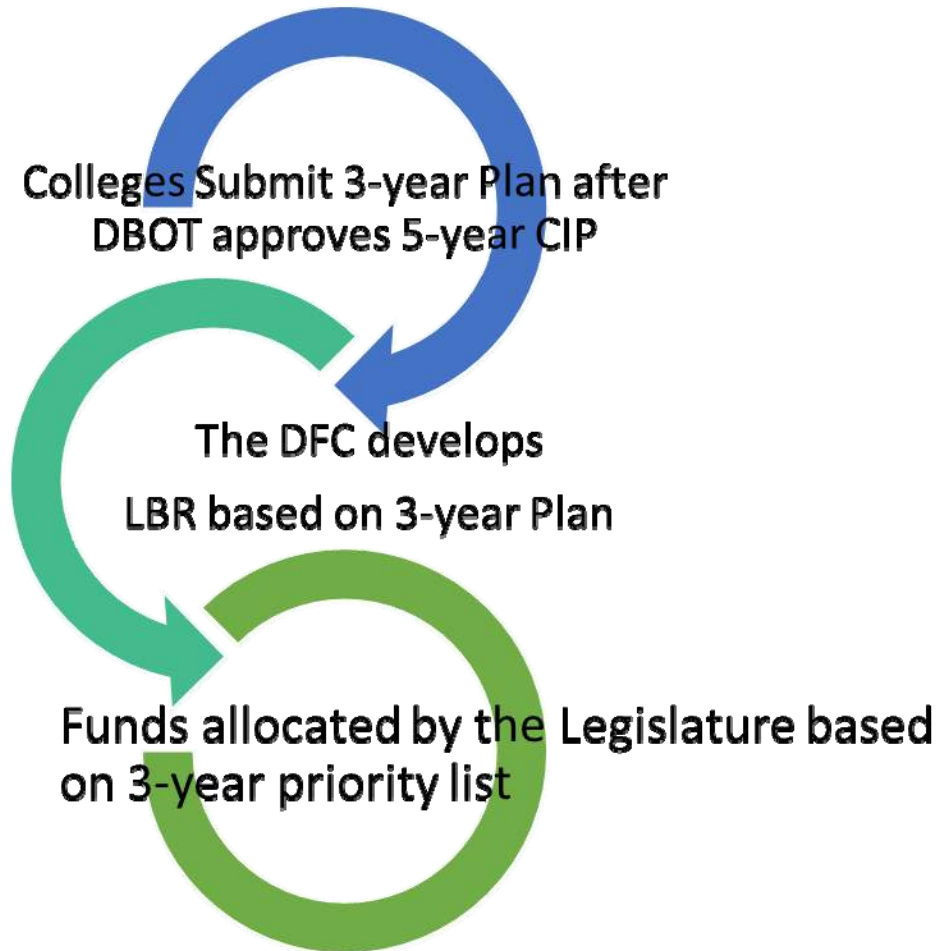
- Prior year age of building x 1, minus the prior year sum



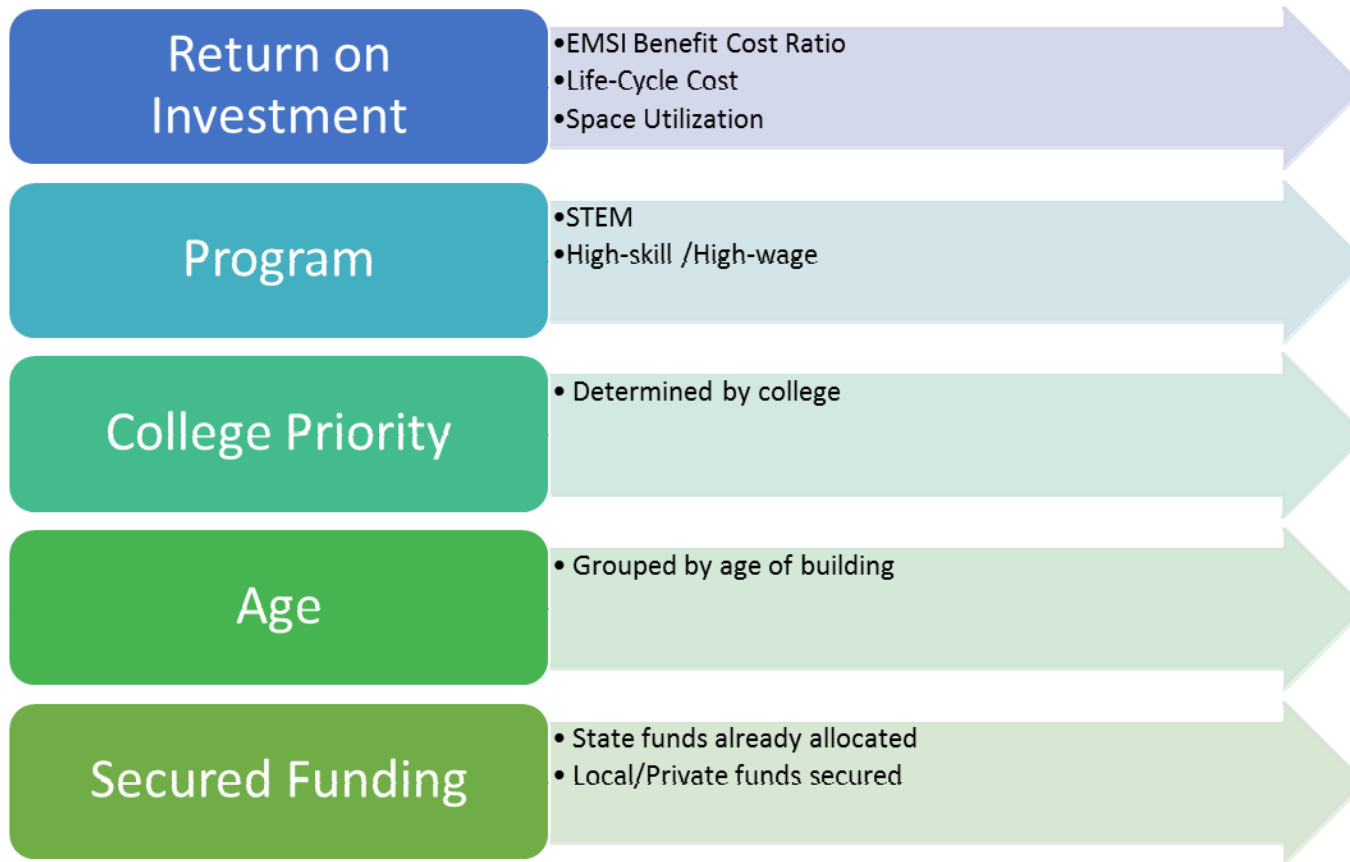
## Allocation

- Sum-of-the-Years' digits (Assuming 50-year life)

# FCS PECO PROJECT FUNDS

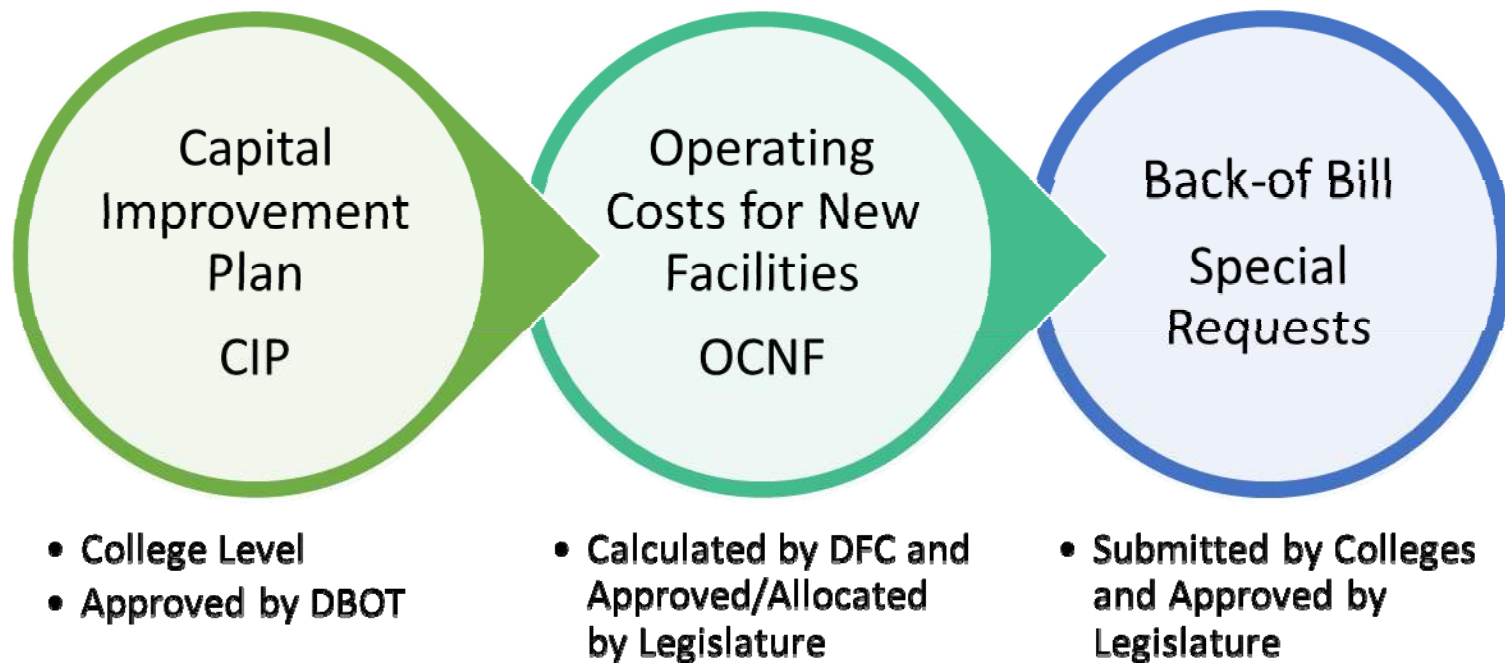


# FCS PECO PROJECT LIST



# LEGISLATIVE BUDGET REQUEST

Fixed Capital Outlay has three parts:



# 2017-2018 FIXED CAPITAL OUTLAY PROJECTS

- **New Fund Sources**

- **PECO Appropriations**

- **General Maintenance (Sum of the Digits)** **\$ 1,080,862**
    - **Construct Clsrm., Lab & Library Bldg.-DTC** **\$ 5,475,998**

- **Capital Improvement Fees**

**\$ 3,164,000**

- **Fine Arts Hall Bond Debt Payment**

**<\$ 1,130,825>**

- **Continuing Projects**

- **Estimated balances before transfer of Funds with Budget**

**Amendment #3 2016-2017**

**\$ 22,261,805**

# Transfer to Unexpended Plant (Fund 7)

## Budget Amendment #3 2016-2017 Operating Budget

• Institute of Technology (\$1,870,000 CIF)	4,130,000
• W Building-Dental Program (\$500,000 Local)	1,150,000
• I Building-Natural Science Labs & Clsrms	1,500,000
• Institute of Public Safety-Equipment	250,000
• G Building-Lab & Clsrms (\$1,700,000 CIF)	400,000
• E Auditorium	3,000,000
• NW Campus Underground Utility Replacement and Upgrades(\$1.9M Local)	600,000
• Downtown Center Property Acquisitions	<u>1,000,000</u>
Transfer of Fund Balance totaling	<u>\$12,030,000</u>

# 2017-2018

# Salary Schedule



# **RESPECT FOR EMPLOYEES BUILT ON**

- **Culture of collegiality**
- **Shared governance**

# SALARY & BENEFIT SUPPORT HISTORY

- **Health Insurance-Employee benefit covered 100% *proposed to continue for 2017-18***
- **Life Insurance – Coverage 1.5 X Annual Base Salary paid 100% by College.**
- **Sick and Vacation Leave-Board of Trustees offers maximum earnings set forth in statute up to 42 days.**
- **Designation of Holidays- Board authorizes an average of 22 PAID College Holidays**

# SALARY & BENEFIT SUPPORT HISTORY

- **Sick Leave Pool Program**
- **Terminal Leave Payouts-Maximum for payouts limited by statutes. Board of Trustees determines payout up to maximum and currently SF pays at maximum limits.**
- **Holiday pay- Authorized by Board of Trustees to be paid at time and 1/2 times hourly rate of pay for hours worked plus paid hourly rate of pay for the holiday of 8 hours, which is above what law requires.**

# **SALARY & BENEFIT SUPPORT HISTORY**

- **Santa Fe Fee Waivers for Employees & Dependents**
  - AA 60 Credit course hours \$5,896.20
  - BAS 60 Hours Upper Level \$7,004.40
- **UF Fee Waivers**
  - Full-time employees and their dependents
  - Adjunct employees

# **SALARY & BENEFIT SUPPORT HISTORY**

- **Professional Development Scholarships/Opportunities**
- **Wellness Program**
- **Employee Assistance Program**
- **Unlimited access to regional transit service (RTS) with valid SF ID**
- **Free Parking (Average Cost per Employee at UF \$612)**
- **Senate & Career Service Councils (Shared Governance)**
- **Grievance Policy & Procedure**



# Questions?