VALENCIA COLLEGE ANALYSIS OF REVENUES, EXPENDITURES AND FINANCIAL OUTLOOK - FUND 1: CURRENT FUND UNRESTRICTED FISCAL YEAR 2023-2024 (through January 31, 2024)

	Annual Budget	Collected YTD	% Collected
Student Based	\$ 120,675,462	\$ 105,175,754	87.2%
State Funding	130,846,521	76,446,647	58.4%
Other Revenues	8,119,213	15,082,326	185.8%
Total Revenues	\$ 259,641,196	\$ 196,704,727	75.8%

	Annual Budget	Expended YTD	% Expended
Salaries	\$ 211,956,461	\$ 116,444,791	54.9%
Current Expense	42,988,010	23,983,620	55.8%
Capital Outlay	4,696,725	1,971,900	42.0%
Total Expenditures	\$ 259,641,196	\$ 142,400,312	54.8%

Financial Outlook

Revenue Summary: \$196.7M year to date; projected revenue at year end: \$277.5M

- Year End Projection exceeds Annual Budget by \$17.8M primarily driven by -
 - Sale of District Office \$10.3M
 - 7% increase in student based revenues

Expenditure Summary: \$142.4M year to date; projected expenditures at year end: \$266.2M

- Year End Projection exceeds Annual Budget by \$6.6M primarily driven by
 - \$13.9M in non-recurring spending plan projects as approved by the DBOT
 - Health Insurance \$8.9M (completed)
 - Relocation of Administrative Offices to West Campus \$1M (completed)
 - Furniture, Classroom and Equipment Refresh \$4M (in progress)
 - Offset by \$7.3M favorability in budgeted expenditures
 - \$5.0M approved operating requests to carry forward to FY25
 - \$2.3M operating expenditure savings

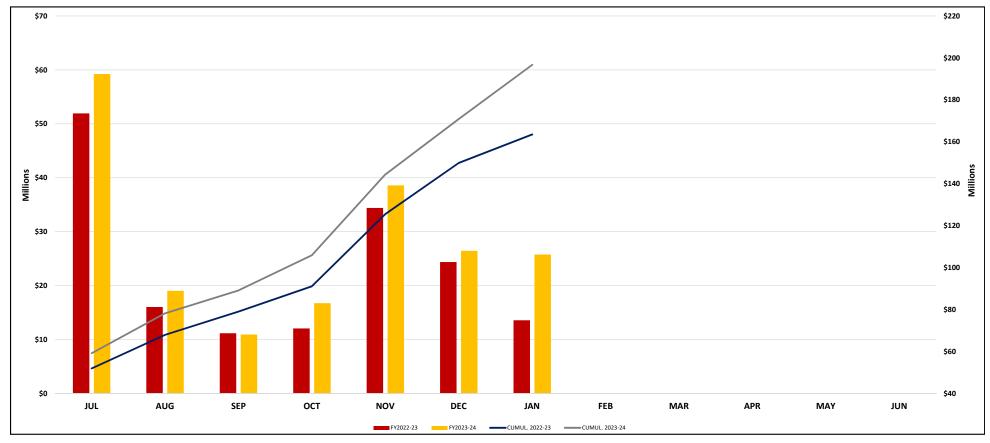
VALENCIA COLLEGE BUDGET vs ACTUALS - FUND 1: CURRENT FUND UNRESTRICTED FISCAL YEAR 2023-2024 (through January 31, 2024)

REVENUE ANALYSIS		Yea	r To Date Actual	s			Full Year	
	 Prior Year	C	Current Year		Variance	 Budget	Projection	Variance
Student Based:								
Credit Tuition	\$ 62,079,467	\$	66,580,036	\$	4,500,569	\$ 76,685,558	\$ 80,542,498	\$ 3,856,940
Non-Credit Tuition	\$ 8,232,066	\$	10,164,675	\$	1,932,609	\$ 14,344,471	\$ 13,934,997	\$ (409,474)
Student Fees	\$ 12,097,886	\$	13,029,405	\$	931,519	\$ 15,841,164	\$ 16,800,210	\$ 959,046
Out of State Fees	\$ 14,194,351	\$	15,401,638	\$	1,207,287	\$ 13,804,269	\$ 17,730,036	\$ 3,925,767
Total Student Based Revenues	\$ 96,603,770	\$	105,175,754	\$	8,571,985	\$ 120,675,462	\$ 129,007,742	\$ 8,332,280
State Funding:								
State Support - CCPF Recurring	\$ 53,533,299	\$	64,697,478	\$	11,164,179	\$ 110,910,360	\$ 110,910,128	\$ (232)
State Support - CCPF NonRecurring	\$ -	\$	-	\$	-	\$ -	\$ -	\$ -
State Support - Special Appropriation	\$ 1,103,989	\$	1,261,371	\$	157,382	\$ 1,681,828	\$ 1,681,828	\$ -
State Support - Lottery, License Tag	\$ 9,518,049	\$	10,487,798	\$	969,749	\$ 18,254,333	\$ 18,391,279	\$ 136,946
Total State Funding	\$ 64,155,337	\$	76,446,647	\$	12,291,310	\$ 130,846,521	\$ 130,983,235	\$ 136,714
Other Revenue:								
Indirect Cost Recovered	\$ 557,225	\$	161,931	\$	(395,294)	\$ 105,305	\$ 319,252	\$ 213,947
Other Revenue - Transfer, Interest, Rent, Contract, Misc	\$ 2,203,130	\$	14,920,395	\$	12,717,265	\$ 8,013,908	17,149,731	\$ 9,135,823
Total Other Revenue	\$ 2,760,355	\$	15,082,326	\$	12,321,971	\$ 8,119,213	17,468,982	\$ 9,349,769
Total Revenue	\$ 163,519,462	\$	196,704,727	\$	33,185,265	\$ 259,641,196	\$ 277,459,959	\$ 17,818,763

EXPENDITURE ANALYSIS		Yea	r To Date Actual	5		Full Year					
	 Prior Year	C	Current Year		Variance		Budget		Projection		Variance
Personnel Expenses:											
Salaries & Wages	\$ 79,538,426	\$	83,229,658	\$	3,691,233	\$	165,078,941	\$	160,811,657	\$	(4,267,284)
Fringe Benefits	\$ 13,174,626	\$	14,874,337	\$	1,699,711	\$	34,178,115	\$	28,948,590	\$	(5,229,525)
Other Taxable Benefits	\$ 8,107,760	\$	18,340,796	\$	10,233,036	\$	18,347,776	\$	26,233,032	\$	7,885,256
Expense Suspense Accounts	\$ -	\$	-	\$	-	\$	-	\$	-	\$	-
Personnel Expense Contingency	\$ -	\$	-	\$	-	\$	(5,648,371)	\$	1,347,125	\$	6,995,496
Total Personnel	\$ 100,820,812	\$	116,444,791	\$	15,623,979	\$	211,956,461	\$	217,340,405	\$	5,383,944
Other Expenses:											
Other Services & Expenses	\$ 4,548,820	\$	5,297,315	\$	748,495	\$	9,203,497	\$	10,102,842	\$	899,345
Utilities & Communications	\$ 3,439,196	\$	3,445,716	\$	6,520	\$	5,940,594	\$	5,700,086	\$	(240,508)
Contractual Services	\$ 6,098,109	\$	6,549,154	\$	451,045	\$	14,246,445	\$	11,883,987	\$	(2,362,458)
Materials & Supplies	\$ 7,096,523	\$	7,657,240	\$	560,717	\$	13,470,899	\$	12,909,672	\$	(561,227)
Scholarships & Waivers	\$ 46,160	\$	34,195	\$	(11,965)	\$	126,575	\$	41,880	\$	(84,695)
Interest on Capital Debt	\$ -	\$	-	\$	-	\$	-	\$	-	\$	-
NonPersonnel Expense Contingency	\$ -	\$	-	\$	-	\$	-	\$	-	\$	-
Payment on Debt	\$ -	\$	-	\$	-	\$	-	\$	-	\$	-
Transfers Out	\$ -	\$	1,000,000	\$	1,000,000	\$	-	\$	1,000,000	\$	1,000,000
Total Direct Expenditures and Transfers	\$ 21,228,808	\$	23,983,620	\$	2,754,812	\$	42,988,010	\$	41,638,466	\$	(1,349,544)
Capital Outlay											
Capital Expenditures	\$ 1,726,169	\$	1,971,900	\$	245,731	\$	4,696,725	\$	7,248,060	\$	2,551,335
Total Capital Expenditures	\$ 1,726,169	\$	1,971,900	\$	245,731	\$	4,696,725	\$	7,248,060	\$	2,551,335
Total All Expenses	\$ 123,775,790	\$	142,400,312	\$	18,624,522	\$	259,641,196	\$	266,226,930	\$	6,585,734
Net Increase / (Decrease) from Operations	\$ 39,743,672	\$	54,304,415	\$	14,560,743	\$	-	\$	11,233,029	\$	11,233,029

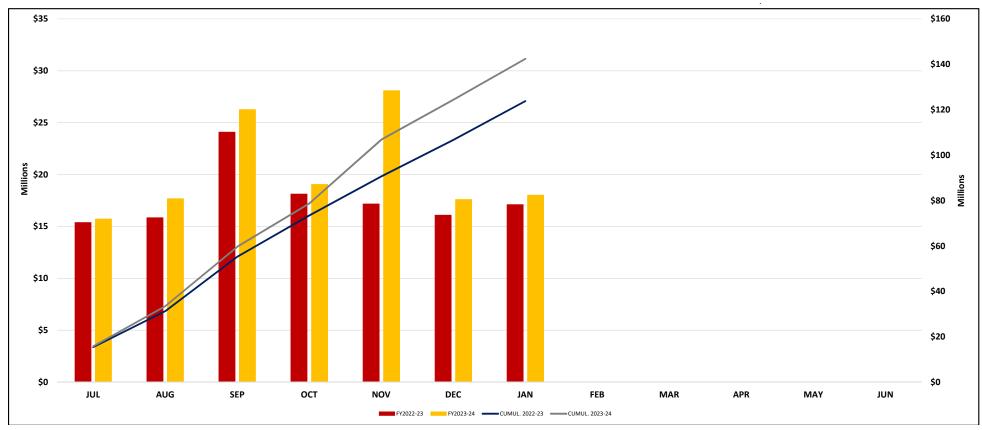
YEAR TO DATE REVENUE TREND

JUL	AUG	SEP	ост	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
					MONTHLY						
51,936,949	16,023,451	11,161,670	12,053,313	34,397,718	24,376,009	13,570,351					
59,207,534	19,039,402	10,935,056	16,732,499	38,565,244	26,454,721	25,770,271					
				(CUMULATIVE						
51,936,949	67,960,400	79,122,070	91,175,383	125,573,102	149,949,111	163,519,462					
59,207,534	78,246,936	89,181,992	105,914,491	144,479,735	170,934,456	196,704,727					
	51,936,949 59,207,534 51,936,949	51,936,949 16,023,451 59,207,534 19,039,402 51,936,949 67,960,400	51,936,949 16,023,451 11,161,670 59,207,534 19,039,402 10,935,056 51,936,949 67,960,400 79,122,070	51,936,949 16,023,451 11,161,670 12,053,313 59,207,534 19,039,402 10,935,056 16,732,499 51,936,949 67,960,400 79,122,070 91,175,383	51,936,949 16,023,451 11,161,670 12,053,313 34,397,718 59,207,534 19,039,402 10,935,056 16,732,499 38,565,244 51,936,949 67,960,400 79,122,070 91,175,383 125,573,102	MONTHLY 51,936,949 16,023,451 11,161,670 12,053,313 34,397,718 24,376,009 59,207,534 19,039,402 10,935,056 16,732,499 38,565,244 26,454,721 CUMULA TIVE 51,936,949 67,960,400 79,122,070 91,175,383 125,573,102 149,949,111	MONTHLY 51,936,949 16,023,451 11,161,670 12,053,313 34,397,718 24,376,009 13,570,351 59,207,534 19,039,402 10,935,056 16,732,499 38,565,244 26,454,721 25,770,271 CUMULATIVE 51,936,949 67,960,400 79,122,070 91,175,383 125,573,102 149,949,111 163,519,462	MONTHLY 51,936,949 16,023,451 11,161,670 12,053,313 34,397,718 24,376,009 13,570,351 59,207,534 19,039,402 10,935,056 16,732,499 38,565,244 26,454,721 25,770,271 CUMULATIVE 51,936,949 67,960,400 79,122,070 91,175,383 125,573,102 149,949,111 163,519,462	MONTHLY 51,936,949 16,023,451 11,161,670 12,053,313 34,397,718 24,376,009 13,570,351 59,207,534 19,039,402 10,935,056 16,732,499 38,565,244 26,454,721 25,770,271 CUMULATIVE 51,936,949 67,960,400 79,122,070 91,175,383 125,573,102 149,949,111 163,519,462	MONTHLY 51,936,949 16,023,451 11,161,670 12,053,313 34,397,718 24,376,009 13,570,351 59,207,534 19,039,402 10,935,056 16,732,499 38,565,244 26,454,721 25,770,271 CUMULATIVE 51,936,949 67,960,400 79,122,070 91,175,383 125,573,102 149,949,111 163,519,462	MONTHLY 51,936,949 16,023,451 11,161,670 12,053,313 34,397,718 24,376,009 13,570,351 59,207,534 19,039,402 10,935,056 16,732,499 38,565,244 26,454,721 25,770,271 CUMULATIVE 51,936,949 67,960,400 79,122,070 91,175,383 125,573,102 149,949,111 163,519,462



YEAR TO DATE EXPENDITURES TREND

	JUL	AUG	SEP	ост	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
						MONTHLY						
FY2022-23	15,378,669	15,832,677	24,092,862	18,120,715	17,163,629	16,080,699	17,106,540					
FY2023-24	15,719,891	17,674,351	26,262,574	19,048,626	28,079,981	17,600,617	18,014,272					
						CUMULATIVE						
CUMUL. 2022-23	15,378,669	31,211,345	55,304,207	73,424,922	90,588,551	106,669,250	123,775,790					
CUMUL. 2023-24	15,719,891	33,394,242	59,656,816	78,705,442	106,785,423	124,386,040	142,400,312					



VALENCIA COLLEGE SUMMARY OF MAJOR CONSTRUCTION PROJECT FUNDING AS OF January 31, 2024

			Capital	Funding Public	Restricted	Funding	Local F	unding	Student Tuition		
Project Description	Estimated Completion Date	Estimated Completion Cost	Outlay & Debt Service (CO&DS)		Grants	Gifts & Other Capital Proceeds	Unrestricted Fund Transfer	Auxiliary Fund Transfer	Capital Improvement Fee	Total Funded PTD	Remaining Funding Required
Osceola Robotics Tech Program Space Renovation (2)	October 2023	\$3,757,021			3,757,021					3,757,021	
CW Network Hardware Refresh	April 2024	\$5,000,000					5,000,000			5,000,000	
CW Network Security Upgrade	April 2024	\$1,500,000					1,500,000			1,500,000	
West Building 2 Roof (6)	May 2024	\$1,284,194	1,284,194							\$1,284,194	-
Collegewide General Repairs & Renovation	June 2024	\$5,500,000			-				5,500,000	5,500,000	-
Horizon West Southwest Campus Site Planning	July 2024	\$300,000							300,000	300,000	
Collegewide Signage	August 2024	\$1,300,000							1,300,000	1,300,000	-
Poinciana Solar (3)	August 2024	\$1,300,000			500,000				800,000	\$1,300,000	-
West AHS Building Envelope (5)	August 2024	\$550,000							550,000	\$550,000	
Osceola Campus Optics Lab	August 2024	\$325,000							325,000	\$325,000	
Osceola Landscape Shade Canopy	October 2024	\$900,000							900,000	\$900,000	
East Buildings 1 & 2 Roof Replacement	October 2024	\$2,200,000	2,200,000						-	\$2,200,000	-
Downtown Phase II Design Planning	December 2024	\$50,000	-					-	50,000	50,000	
West Building 10 Space Renovations	December 2024	\$1,800,000					1,000,000		800,000	\$1,800,000	
Collegewide Strategic Facilities Planning	December 2024	\$948,380							948,380	\$948,380	-
West Building 1 Roof (4)	June 2025	\$900,000	900,000							\$900,000	-
Collegewide Deferred Maintenance (1)	December 2025	\$17,571,279			17,571,279				-	\$17,571,279	-
Lake Nona Campus Building 2 Planning	January 2026	\$5,000,000		5,000,000						\$5,000,000	
		TOTALS	\$ 4,384,194	\$ 5.000.000	\$ 21,828,300	s -	\$ 7,500,000	s -	\$ 11,473,380	\$50,185,874	s -

CONSTRUCTION PROJECTS BY FUNDING SOURCE

NOTES:

(1) The deferred maintenance appropriation from State of Florida is a pass thru of the Federal Coronavirus State and Local Fiscal Recovery Funds (SLFRF) award which requires adherence to Federal grant guidelines.

(2) Florida Department of Economic Opportunity (DEO) Florida Job Growth Workforce grant.

(3) United States Department of Housing and Urban Development grant.

(4) Awaiting additional appropriated PECO State funds to start project. If PECO funding not provided by 2024-25 fiscal year then CO&Ds will be used as an alternate funding source.

(5) West AHS Building Renovation was not included on CIP due to original estimated cost below threshold for Board Approval.

(6) West Bldg 2 Roof Price increase additional \$384,194.

VALENCIA COLLEGE SUMMARY OF MAJOR CONSTRUCTION PROJECT EXPENDITURES AS OF January 31, 2024

			Maintenan	ce & Repairs	Renovation	& Remodeling	Bui	lding	Structures &	Improvements	
Project Description	Estimated Completion Date	Total Funded PTD	Expenditures	Commitments	Expenditures	Commitments	Expenditures	Commitments	Expenditures	Commitments	Uncommitted Balance
Osceola Robotics Tech Program Space Renovation	October 2023	\$3,757,021			2,744,189	115,986					\$896,846
CW Network Hardware Refresh	April 2024	\$5,000,000			4,540,904	215,009					\$244,087
CW Network Security Upgrade	April 2024	\$1,500,000			1,152,035	342,747					\$5,218
West Building 2 Roof	May 2024	\$1,284,194			21,190	37,780					\$1,225,224
Collegewide General Repairs & Renovation	June 2024	\$5,500,000	2,892,304	1,753,595							\$854,101
Horizon West Southwest Campus Site Planning	July 2024	\$300,000					21,500				\$278,500
Collegewide Signage	August 2024	\$1,300,000							501,235	15,511	\$783,253
Poinciana Solar	August 2024	\$1,300,000			113,020	63,417					\$1,123,563
West AHS Building Envelope	August 2024	\$550,000							453,934	71,657	\$24,409
Osceola Campus Optics Lab	August 2024	\$325,000									\$325,000
Osceola Landscape Shade Canopy	October 2024	\$900,000							94,698	36,053	\$769,250
East Buildings 1 & 2 Roof Replacement	October 2024	\$2,200,000			2,013,826	2,036					\$184,138
Downtown Phase II Design Planning	December 2024	\$50,000			-	-			-		\$50,000
West Building 10 Space Renovations	December 2024	\$1,800,000			124,512	260,311					\$1,415,177
Collegewide Strategic Facilities Planning	December 2024	\$948,380					154,523	781,409			\$12,448
West Building 1 Roof	June 2025	\$900,000			-						\$900,000
Collegewide Deferred Maintenance	December 2025	\$17,571,279	2,380,301	3,868,103							\$11,322,875
Lake Nona Campus Building 2 Planning	January 2026	\$5,000,000									\$5,000,000
	TOTALS	\$50,185,874	\$5,272,606	\$5,621,698	\$10,709,675	\$1,037,286	\$176,023	\$781,409	\$1,049,867	\$123,221	\$25,414,089

CONSTRUCTION PROJECTS EXPENDITURES AND COMMITMENTS BY CAPITAL ASSET CLASS

PTD CONSTRUCTION PROJECTS SUMMARY								
Revenues (Total Funded)	\$50,185,874							
Expenditures	\$17,208,170							
Actual Fund Balance	\$32,977,704							
Commitments (Purchase Orders)	\$7,563,615							
Uncommitted Fund Balance	\$25,414,089							

VALENCIA COLLEGE SUMMARY OF DEFERRED MAINTENANCE PROJECTS AS OF January 31, 2024

IMPORTANT DATES

December 31, 2024 - All funds must be fully **encumbered** December 31, 2026 - All funds must be fully **expended**

Project Title	Estimated Completion Date	Percentage Complete	Current Appropriation	Encumbrances	Expenditures	Available Balance
Osceola Chiller 2 & 3 Range Extenders	December 2023	100.0%	61,279	-	55,906	5,373
New Elevator Code Upgrades	December 2023	79.6%	280,000	23,454	222,813	33,733
East Chiller 1 Refurbish	June 2024	0.0%	300,000	289,481	-	10,519
West Chillers 1 & 4 Refurbish	June 2024	0.0%	500,000	559,852	-	(59,852)
Water Softener Upgrades for Chilled Water Systems	June 2024	41.4%	430,000	294,522	177,778	(42,300)
OIT Backup Power Upgrades & Physical Security	June 2024	8.2%	1,500,000	43,206	122,376	1,334,418
Irrigation Main Line Replacement	June 2024	0.0%	500,000	-	-	500,000
West Buildings 1, 2 & SSB AHU Outside Air Replacement	August 2024	0.2%	830,000	959,622	4,376	(133,998)
West & East Cooling Tower Replacement	August 2024	51.3%	2,000,000	1,059,173	1,537,128	(596,301)
West & East Roadway and Parking Lot Resurfacing	August 2024	0.0%	2,520,000	139,150	38,738	2,342,112
West Storm Drainage	August 2024	0.0%	250,000	-	-	250,000
East AHU Replacements	December 2025	0.0%	3,900,000	-	-	3,900,000
Commissioning of Mechanical Systems & Test/Balance	December 2025	13.4%	1,000,000	265,214	134,006	600,780
West & East ADA Restroom Renovations	December 2025	2.5%	3,500,000	234,428	87,182	3,178,390
	TOTALS		\$ 17,571,279	\$ 3,868,103	\$ 2,380,301	\$ 11,322,875

SUMMARY OF INVESTMENT RESULTS VALENCIA COLLEGE FY 2023-24 (ALL FUNDS)

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

FISCAL YI	EAR	2023-24 RE	VENUE/RATES	OF RETURN
		Interest	Annual Interest	Principal
Period		Income	Income %	Invested (3)
July	\$	486,018	5.390%	\$ 106,589,060
August		505,031	5.580%	107,094,091
September		499,501	5.590%	117,593,593
October		559,742	5.600%	118,153,334
November		547,772	5.640%	118,701,106
December		532,614	5.600%	111,233,720
January		613,301	5.570%	142,847,021
February				
March				
April				
May				
June				
TOTAL	\$	3,743,979	5.567%	\$ 117,458,846

	FISCAL	YEAR 2022-23	REVENUE/RATE	ES OF RETURN	
			Annual		Average
	Interest	Dividend	Interest	Unrealized	Principal
Period	Income	Income (4)	Income %	Gain/Loss (4)	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	467,128	-	5.230%	-	123,342,938
June	455,499	-	5.152%	-	131,633,611
TOTAL	\$ 3,882,705	\$ 205,441	3.760%	\$ (223,290)	\$ 125,724,090

ANNUAL RATES OF R	ETURN AS OF 1/31/2024
1 Yr Treasury	SBA
4.27%	5.57%

INVESTMENT MIXT	INVESTMENT MIXTURE AS OF 1/31/2024										
B of A (1)	SBA (2)	TOTAL									
6.1%	93.9%	100.0%									

CASH HOLDINGS AS OF 1/31/2024										
B of A	SBA	TOTAL								
\$9,228,454	\$142,847,021	\$152,075,475								

	INTEREST ALLOCATION BY FUND TYPE FY 2023-24													
		Auxiliary	Quasi	Student										
	General Fund	Fund	Endowment	Endowment	Plant Fund									
Jan \$	\$404,806	\$55,431	\$31,263	\$21,357	\$100,443									
Jan %	66.0%	9.0%	5.1%	3.5%	16.4%									
YTD \$	\$2,420,623	\$370,791	\$207,359	\$140,592	\$604,614									
YTD %	64.7%	9.9%	5.5%	3.8%	16.1%									

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) 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).

(3) Principal Invested reflects SBA balance only, as funds on deposit in Bank of America offset treasury fees and do not earn interest.

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

VALENCIA COLLEGE STATEMENT OF REVENUES, EXPENDITURES, AND OTHER CHANGES FISCAL YEAR 2023-2024 (through January 31, 2024)

	_		urrent Fund Restricted	Campus Stores			Other Auxiliary	En	Quasi dowments	s	cholarship	Ur	nexpended Plant	Debt Service
<u>REVENUES</u> Student Fees State Support Federal Support Gifts & Contracts		\$	5,149,229 10,451,498 3,757,612 705,907	\$	-	\$	60 150,000	\$	-	\$	3,507,828 13,002,061 74,495,560 1,516,084	\$	5,207,427 5,000,000	\$ -
Sales Other Revenues Transfers from Other Funds			-		1,687,700 640,334 95,227		398,332 205,466		347,951		(761) 180,307		604,614 1,000,000	
TOTAL REVENUES		\$	20,064,247	\$	2,423,262	\$	753,859	\$	347,951	\$	92,701,078	\$	11,812,041	\$
EXPENDITURES														
Personnel Expenditures Full Time Part Time Fringe Benefits		\$	1,499,371 2,244,168 633,145	\$	412,050 51,262 175,709		93,082 - 46,082	\$	-	\$	-	\$	-	\$ -
	Subtotal	\$	4,376,684	\$	639,021	\$	139,165	\$	-	\$	-	\$	-	\$ -
Other Expenses Travel Postage & Telephone		\$	240,064	\$	4,594 47,582	\$	3,782	\$	-	\$	-	\$	-	\$ -
Printing Repairs & Maintenance Rental & Insurance Utilities			73,982 7,463		5,321 37,995		591 17,179 1,209						2,069,290	
Services Materials & Supplies Cost of Goods Sold			1,378,630 1,291,571		22,173 42,485 983,811		44,530 249,067				00.007.400		584,321 2,124,341	
Scholarships & Waivers Transfers to Other Funds Other Expenses			6,668,195 179,871 153,449		143,654		95,227				90,087,438 436			
	Subtotal	\$	9,993,226	\$	1,287,615	\$	411,586	\$	-	\$	90,087,874	\$	4,777,952	\$
Capital Outlay Furniture & Equipment Architect & Engineering Servi General Construction	ices	\$	2,516,154	\$	29,813	\$	-	\$	-	\$	-	\$	636,116 96,865	\$ -
Renovation & Remodeling			33,527										3,326,260	
Leasehold Improvements Structures & Improvements													(47,869) 308,366	
	Subtotal	\$	2,549,681	\$	29,813	\$	-	\$	-	\$	-	\$	4,319,737	\$ -
TOTAL EXPENDITURES		\$	16,919,590	\$	1,956,449	\$	550,751	\$	-	\$	90,087,874	\$	9,097,689	\$ -
NET INCREASE (DECREA IN FUND BALANCE	ASE)	\$	3,144,657	\$	466,813	\$	203,108	\$	347,951	\$	2,613,204	\$	2,714,352	\$

VALENCIA COLLEGE BALANCE SHEET BY FUND FISCAL YEAR 2023-2024 (through January 31, 2024)

	urrent Fund Inrestricted	urrent Fund Restricted	Са	mpus Stores	Other Auxiliary	En	Quasi idowments	S	cholarship	Un	expended Plant	Debt Service	I	nvestmen in Plant	t
<u>ASSETS</u> Cash Accounts Receivable, Net Investments	\$ 113,159,739 7,317,055	\$ 12,163,779 3,276,335	\$	13,089,435 678,342	\$ 7,056,011	\$	10,765,099	\$	4,745,893 30,750	\$	29,431,690 20,774,397	\$ 30,328	\$		-
Inventories Leases Receivable Prepaid Expenses Deferred Outflows - FRS Pension Deferred Outflows - HIS Pension Deferred Outflows - OPEB	118,371 58,943 39,552,029 8,385,048 2,488,401	77,438		934,868 28,155			2,407,768								
Capital Leases, Net Land Buildings, Net Leasehold Improvements, Net Other Structures & Improvements, Net Furniture & Equipment, Net Construction in Progress	 2,400,401													12,048,56 30,558,15 194,299,16 10,761,64 1,659,30 6,199,05 422,08	51 58 47 01 59
TOTAL ASSETS	\$ 171,079,587	\$ 15,517,552	\$	14,730,801	\$ 7,056,011	\$	13,172,867	\$	4,776,643	\$	50,206,087	\$ 30,328	\$	255,947,97	74
LIABILITIES AND FUND BALANCE															
Liabilities: Accounts Payable Retainage Payable Salaries & Benefits Payable Health Insurance Claims Reserve Compensated Leave-Curr/NonCurr Special Termination Benefit-Curr/NonCurr Net OPEB Liability-Current/NonCurr Net FRS Pension Liability-Current/NonCurr Net HIS Pension Liability-Current/NonCurr Deferred Inflows - FRS Pension Deferred Inflows - HIS Pension Deferred Inflows - OPEB Deferred Inflows - Leases	\$ 1,875,567 1,559,173 12,377,437 18,237,719 321,472 4,673,691 87,307,254 35,635,527 716,518 6,305,753 4,070,578 768,938	\$ 65,821		2,083,058	\$ 9,621	\$	1,702,354	\$	-	\$	964,420 48,209	\$ -	\$		-
Unearned Revenue Sales Tax Payable Bonds Payable Leases Payable	 74	9,790,309	\$	94,673 14,023	159									1,186,00 13,558,46	
Total Liabilities	\$ 173,849,701	\$ 9,856,129	\$	2,191,754	\$ 9,779	\$	1,702,354	\$	-	\$	1,012,629	\$ -	\$	14,744,46	6
Fund Balance: Funds Restricted for Encumbrances Investment in Plant	\$ 8,776,971	\$ 2,104,740	\$	45,473	\$ 139,853	\$	-	\$	-	\$	7,447,628	\$ -	\$		-
Unallocated Fund Balance	 (11,547,084)	 3,556,682		12,493,575			11,470,512		4,776,643		41,745,829	 30,328		241,203,50	
Total Fund Balance	\$ (2,770,113)	\$ 5,661,422	\$	12,539,047	\$ 7,046,232	\$	11,470,512	\$	4,776,643	\$	49,193,458	\$ 30,328	\$	241,203,50	18
TOTAL LIABILITIES AND FUND BALANCE	\$ 171,079,588	\$ 15,517,552	\$	14,730,801	\$ 7,056,011	\$	13,172,867	\$	4,776,643	\$	50,206,087	\$ 30,328	\$	255,947,97	<u>′4</u>