

VALENCIA COLLEGE
ANALYSIS OF REVENUES, EXPENDITURES AND FINANCIAL OUTLOOK - FUND 1: CURRENT FUND UNRESTRICTED
FISCAL YEAR 2025-2026 (through December 31, 2025)

	Annual Budget		Collected YTD		% Collected
Student Based	\$ 140,455,703	\$	111,410,869		79.3%
State Funding	133,653,595		73,244,309		54.8%
Other Revenues	15,098,884		2,558,736		16.9%
Total Revenues	\$ 289,208,182	\$	187,213,914		64.7%

	Annual Budget		Expended YTD		% Expended
Salaries	\$ 237,032,396	\$	106,765,239		45.0%
Current Expense	48,241,058		22,216,834		46.1%
Capital Outlay	3,934,728		3,263,228		82.9%
Total Expenditures	\$ 289,208,182	\$	132,245,300		45.7%

Financial Outlook

Revenue Summary: \$187.2M year to date; projected revenue at year end: \$294.1M

- Year End Projection exceeds Annual Budget by \$7.9M primarily driven by –
 - .5% increase in student based revenues
 - State funding projected \$13.5M above budget due to allocations released after budget was adopted, offset by Other Revenue \$9.1M below budget, where anticipated state funds were temporarily budgeted as well as non-mandatory transfer in from Fund 3. Net impact: \$4.3M above budget across these categories.

Expenditure Summary: \$132.2M year to date; projected expenditures at year end: \$292.8M

- Year End Projection exceeds Annual Budget by \$3.6M primarily driven by –
 - Costs associated with spend plan - Osceola County land acquisition \$0.4M, classroom equipment refresh \$3M, lab space renovation \$2.7M; along with accelerated technology refresh plan.
 - Offset by savings from employee vacancies (\$3.3M)

VALENCIA COLLEGE
BUDGET vs ACTUALS - FUND 1: CURRENT FUND UNRESTRICTED
FISCAL YEAR 2025-2026 (through December 31, 2025)

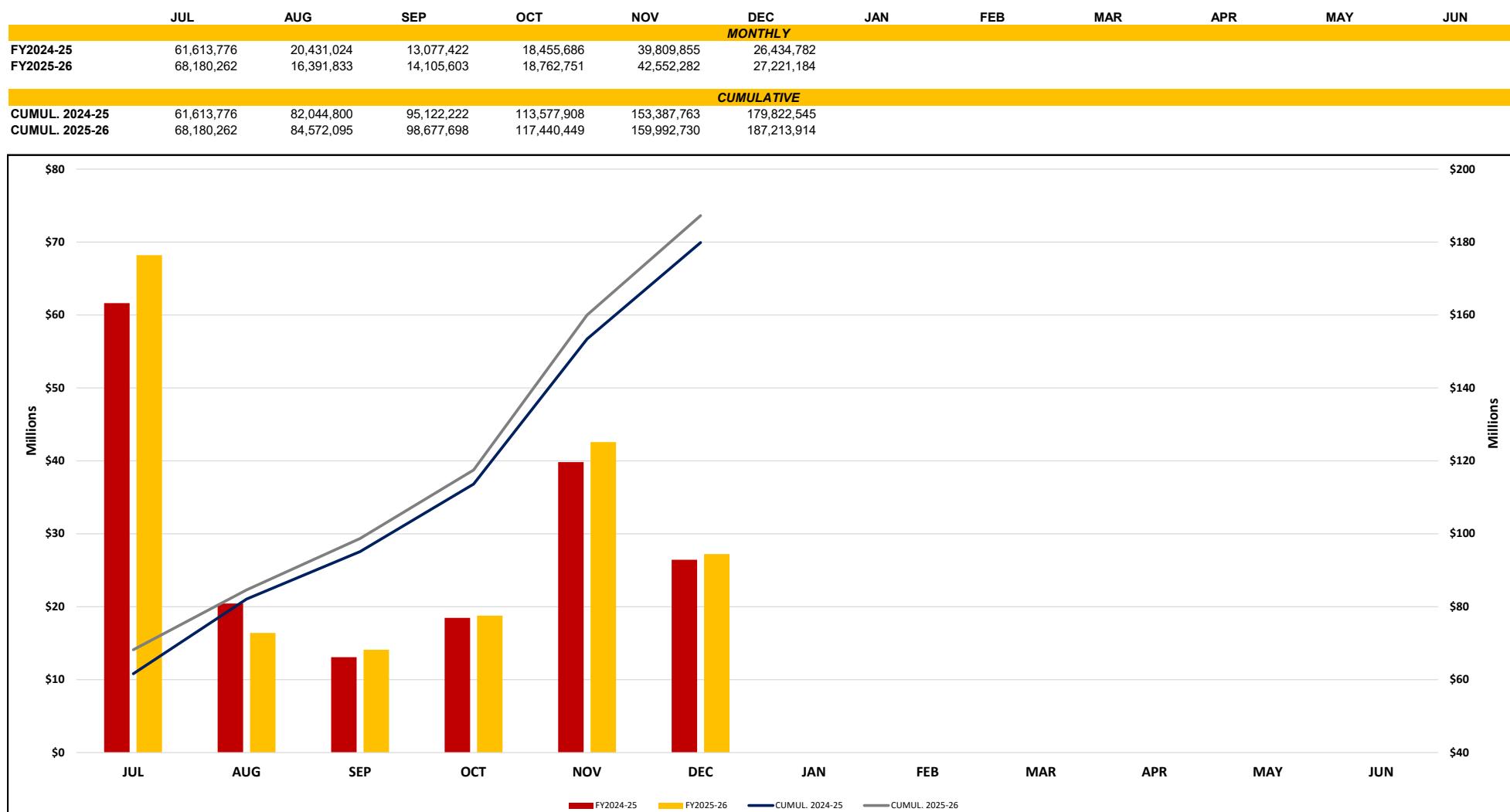
REVENUE ANALYSIS	Year To Date Actuals			Full Year		
	Prior Year	Current Year	Variance	Budget	Projection	Variance
Student Based:						
Credit Tuition	\$ 69,227,117	\$ 71,914,160	\$ 2,687,042	\$ 89,795,546	\$ 91,322,984	\$ 1,527,438
Non-Credit Tuition	\$ 9,349,074	\$ 8,311,364	\$ (1,037,710)	\$ 13,489,889	\$ 11,827,520	\$ (1,662,369)
Student Fees	\$ 13,400,695	\$ 13,277,833	\$ (122,862)	\$ 18,629,289	\$ 18,317,946	\$ (311,343)
Out of State Fees	\$ 17,125,022	\$ 17,907,513	\$ 782,491	\$ 18,540,979	\$ 19,622,496	\$ 1,081,517
Total Student Based Revenues	\$ 109,101,908	\$ 111,410,869	\$ 2,308,961	\$ 140,455,703	\$ 141,090,946	\$ 635,243
State Funding:						
State Support - CCPF Recurring	\$ 57,304,428	\$ 64,555,351	\$ 7,250,923	\$ 114,609,433	\$ 129,111,025	\$ 14,501,592
State Support - CCPF NonRecurring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State Support - Special Appropriation	\$ 1,050,400	\$ 819,964	\$ (230,436)	\$ 2,111,359	\$ 1,644,049	\$ (467,310)
State Support - Lottery, License Tag	\$ 8,964,803	\$ 7,868,994	\$ (1,095,809)	\$ 16,932,803	\$ 16,379,806	\$ (552,997)
Total State Funding	\$ 67,319,631	\$ 73,244,309	\$ 5,924,678	\$ 133,653,595	\$ 147,134,880	\$ 13,481,285
Other Revenue:						
Indirect Cost Recovered	\$ 191,462	\$ 252,432	\$ 60,970	\$ 497,608	\$ 525,442	\$ 27,834
Other Revenue - Transfer, Interest, Rent, Contract, Misc	\$ 3,209,545	\$ 2,306,304	\$ (903,241)	\$ 14,601,276	\$ 5,410,297	\$ (9,190,979)
Total Other Revenue	\$ 3,401,006	\$ 2,558,736	\$ (842,270)	\$ 15,098,884	\$ 5,935,739	\$ (9,163,145)
Total Revenue	\$ 179,822,545	\$ 187,213,914	\$ 7,391,369	\$ 289,208,182	\$ 294,161,565	\$ 4,953,383

EXPENDITURE ANALYSIS	Year To Date Actuals			Full Year		
	Prior Year	Current Year	Variance	Budget	Projection	Variance
Personnel Expenses¹:						
Salaries, Wages and Fringe Benefits	\$ 91,866,611	\$ 94,373,724	\$ 2,507,114	\$ 213,017,079	\$ 212,297,216	\$ (719,863)
Other Taxable Benefits	\$ 9,542,952	\$ 12,391,514	\$ 2,848,562	\$ 24,015,317	\$ 21,428,867	\$ (2,586,450)
Expense Suspense Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Personnel Expense Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Personnel	\$ 101,409,562	\$ 106,765,239	\$ 5,355,676	\$ 237,032,396	\$ 233,726,083	\$ (3,306,313)
Other Expenses:						
Other Services & Expenses	\$ 5,087,343	\$ 4,964,276	\$ (123,066)	\$ 9,471,400	\$ 9,462,346	\$ (9,054)
Utilities & Communications	\$ 2,750,961	\$ 2,788,331	\$ 37,370	\$ 6,821,111	\$ 6,743,111	\$ (78,000)
Contractual Services	\$ 5,541,389	\$ 5,375,567	\$ (165,822)	\$ 14,967,668	\$ 14,889,260	\$ (78,408)
Materials & Supplies	\$ 8,448,029	\$ 9,021,750	\$ 573,722	\$ 16,504,767	\$ 16,702,819	\$ 198,052
Scholarships & Waivers	\$ 128,748	\$ 66,909	\$ (61,838)	\$ 466,310	\$ 417,826	\$ (48,484)
Interest on Capital Debt	\$ -	\$ -	\$ -	\$ 9,802	\$ 9,802	\$ (0)
NonPersonnel Expense Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payment on Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers Out	\$ -	\$ -	\$ -	\$ -	\$ 2,744,382	\$ 2,744,382
Total Direct Expenditures and Transfers	\$ 21,956,469	\$ 22,216,834	\$ 260,365	\$ 48,241,058	\$ 50,969,545	\$ 2,728,487
Capital Outlay						
Capital Expenditures	\$ 1,444,539	\$ 3,263,228	\$ 1,818,689	\$ 3,934,728	\$ 8,133,278	\$ 4,198,550
Total Capital Expenditures	\$ 1,444,539	\$ 3,263,228	\$ 1,818,689	\$ 3,934,728	\$ 8,133,278	\$ 4,198,550
Total All Expenses	\$ 124,810,570	\$ 132,245,300	\$ 7,434,730	\$ 289,208,182	\$ 292,828,906	\$ 3,620,724
Net Increase / (Decrease) from Operations	\$ 55,011,974	\$ 54,968,614	\$ (43,361)	\$ -	\$ 1,332,659	\$ 1,332,659

Notes:

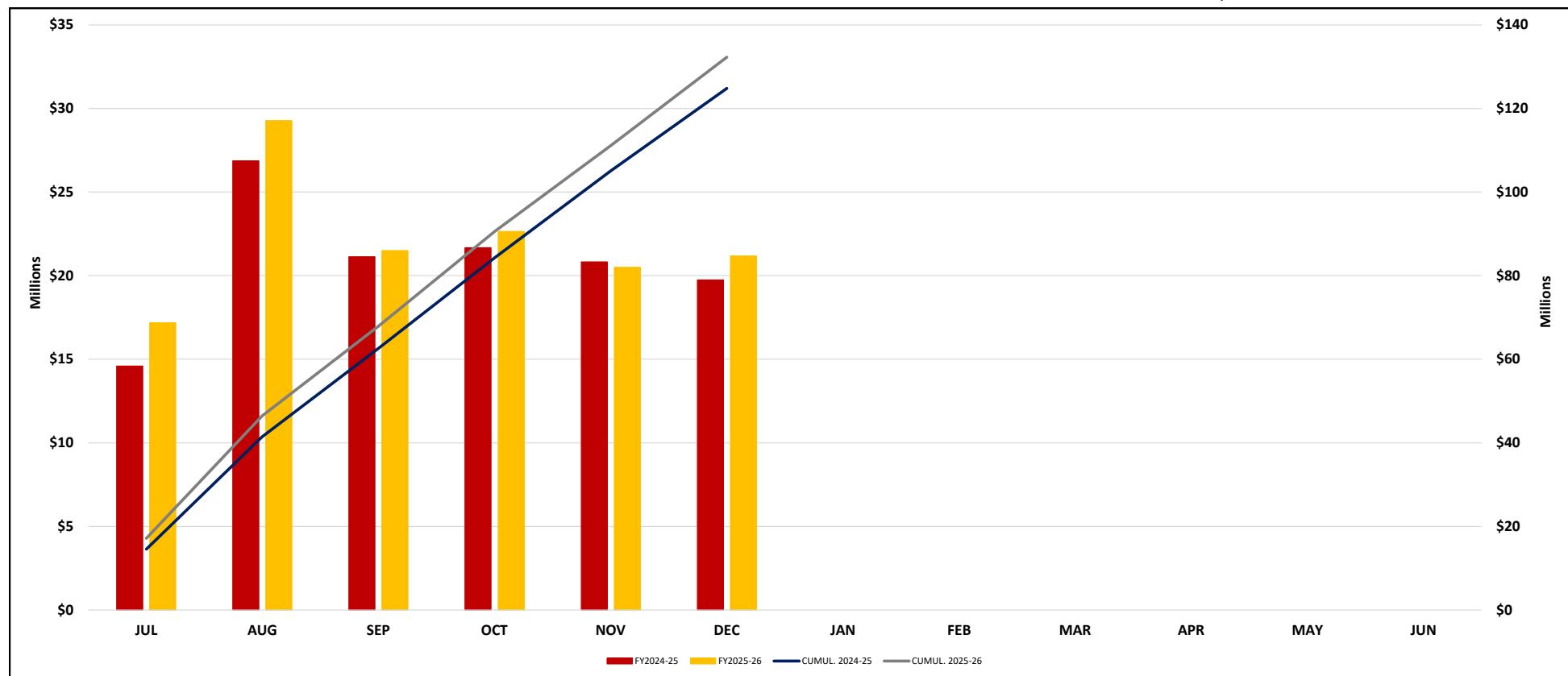
1. Year to date actuals as well as projected year end expenditures exclude net pension expense adjustments.

YEAR TO DATE REVENUE TREND



YEAR TO DATE EXPENDITURES TREND

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
	MONTHLY											
FY2024-25	14,593,982	26,867,633	21,127,815	21,668,962	20,814,384	19,737,793						
FY2025-26	17,176,758	29,274,935	21,496,021	22,630,756	20,497,439	21,169,391						
	CUMULATIVE											
CUMUL. 2024-25	14,593,982	41,461,616	62,589,431	84,258,393	105,072,777	124,810,570						
CUMUL. 2025-26	17,176,758	46,451,693	67,947,715	90,578,470	111,075,910	132,245,300						



VALENCIA COLLEGE
SUMMARY OF MAJOR CONSTRUCTION PROJECT FUNDING
AS OF DECEMBER 31, 2025

CONSTRUCTION PROJECTS BY FUNDING SOURCE											
Project Description	Estimated Completion Date	Estimated Completion Cost	State Funding		Restricted Funding		Local Funding		Student Tuition		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	Total Funded PTD	
Collegewide Deferred Maintenance (1)	December 2026	\$17,571,279			17,571,279					-	17,571,279
Collegewide Deferred Maintenance Overages (2)	December 2026	\$1,459,517								722,063	722,063
Collegewide Facilities Projects	June 2030	\$8,200,000					8,200,000			8,200,000	-
West Campus HSB Nursing Simulation Remodel	December 2027	\$1,000,000					1,000,000			1,000,000	-
Food Service Renovations	April 2026	\$3,000,000							3,000,000	3,000,000	-
Furniture & Equipment Refresh	June 2030	\$2,500,000					2,500,000			2,500,000	-
Minor Deferred Maintenance Projects (Between \$5,000 and \$325,000)	June 2026	\$2,912,109							2,912,109	2,912,109	-
Minor Renovation Projects (Under \$325,000)	June 2026	\$3,237,891							3,237,891	3,237,891	-
Major Equipment, Site & Building Repairs (Over \$5,000)	June 2026	\$800,000							800,000	800,000	-
OIT Hardware & Infrastructure Upgrades	June 2030	\$10,220,000					10,220,000			-	10,220,000
College Wide Network Facilities Upgrade & Security	January 2026	\$6,500,000					6,500,000			6,500,000	-
Exterior & Interior Signage Replacement & Upgrades	August 2027	\$1,300,000							1,300,000	1,300,000	-
Fire Alarm Panel Upgrades	Dec 2026	\$800,000							800,000	800,000	-
Horizon West Southwest Campus Development Planning	July 2027	\$300,000							300,000	300,000	-
Lake Nona Building 2 (5)	August 2029	\$5,000,000		5,000,000						5,000,000	-
Lake Nona Building 2 (6)	August 2029	\$3,000,000		3,000,000						3,000,000	-
Osceola Optics Lab Renovation (3)	August 2025	\$675,000			525,000				150,000	675,000	-
Poinciana Solar (4)	August 2026	\$1,441,613			500,000				996,188	1,496,188	-
West Building 1 Roof	January 2026	\$1,500,000	1,500,000							-	1,500,000
West CEP Roof	May 2026	\$400,000	-						400,000	400,000	-
TOTALS		\$ 1,500,000		\$ 8,000,000	\$ 18,596,279	\$ -	\$ 28,420,000	\$ -	\$ 14,618,252	\$ 71,134,531	\$ 737,454

NOTES:

(1) 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.

Refer to *Summary of Deferred Maintenance Projects* schedule for additional detail.

(2) Deferred maintenance appropriation set project budget at time project request was submitted; cost overruns must be absorbed by Valencia.

(3) Project partially funded by United States Department of Housing and Urban Development grant.

(4) Project partially funded by Florida Department of Education Workforce Development grant.

(5) Revision date March 2026

(6) Revision date March 2027

VALENCIA COLLEGE
SUMMARY OF MAJOR CONSTRUCTION PROJECT EXPENDITURES
AS OF DECEMBER 31, 2025

CONSTRUCTION PROJECTS EXPENDITURES AND COMMITMENTS BY CAPITAL ASSET CLASS									
Project Description	Estimated Completion Date	Total Funded PTD	Maintenance & Repairs		Renovation & Remodeling		Building		Uncommitted Balance
			Expenditures	Commitments	Expenditures	Commitments	Expenditures	Commitments	
Collegewide Deferred Maintenance	December 2026	\$17,571,279	15,188,827	2,873,412					(\$490,960)
Collegewide Deferred Maintenance Overages	December 2026	\$722,063	722,063						\$0
Collegewide Facilities Projects	June 2030	\$8,200,000							\$8,200,000
West Campus HSB Nursing Simulation Remodel	December 2027	\$1,000,000			101,450	838,611			\$59,939
Food Service Renovations	April 2026	\$3,000,000			1,493,815	573,803			\$932,381
Furniture & Equipment Refresh	June 2030	\$2,500,000			817,002	953,621			\$729,377
Minor Deferred Maintenance Projects (Between \$5,000 and \$325,000)	June 2026	\$2,912,109	602,679	458,651	-	1,099,982			\$750,797
Minor Renovation Projects (Under \$325,000)	June 2026	\$3,237,891			767,983	1,878,753			\$591,155
Major Equipment, Site & Building Repairs (Over \$5,000)	June 2026	\$800,000	291,162	319,738					\$189,100
OIT Hardware & Infrastructure Upgrades	June 2030	\$10,220,000			2,434,870	-			\$7,785,130
College Wide Network Facilities Upgrade & Security	January 2026	\$6,500,000			6,496,866	200			\$2,934
Exterior & Interior Signage Replacement & Upgrades	August 2027	\$1,300,000			865,903	16,603			\$417,495
Fire Alarm Panel Upgrades	Dec 2026	\$800,000			568,051	217,840			\$14,108
Horizon West Southwest Campus Development Planning	July 2027	\$300,000					21,500	-	\$278,500
Lake Nona Building 2 (5)	August 2029	\$5,000,000							\$5,000,000
Lake Nona Building 2 (6)	August 2029	\$3,000,000							\$3,000,000
Osceola Optics Lab Renovation	August 2025	\$675,000			668,365	5,642			\$993
Poinciana Solar	August 2026	\$1,496,188			1,196,165	279,752			\$20,272
West Building 1 Roof	January 2026	\$1,500,000	1,421,031						\$78,969
West CEP Roof	May 2026	\$400,000	-	384,850					\$15,150
TOTALS		\$71,134,531	\$18,225,762	\$4,036,650	\$15,410,470	\$5,864,808	\$21,500	\$0	\$27,575,340

PTD CONSTRUCTION PROJECTS SUMMARY	
Revenues (Total Funded)	\$71,134,531
Expenditures	\$33,657,732
Actual Capital Project Fund Balance	\$37,476,798
Commitments (Purchase Orders)	\$9,901,459
Uncommitted Capital Project Fund Balance	\$27,575,340

VALENCIA COLLEGE
SUMMARY OF DEFERRED MAINTENANCE PROJECTS
AS OF DECEMBER 31, 2025

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	BUDGET				Expenditures	Encumbrances	Available Balance
			Original Appropriation	Reallocation of Closed Projects Request (1)	Realignment Appropriation				
Osceola Chiller 2 & 3 Range Extenders	December 2023	100.00%	61,279	(5,373)	55,906	55,906			-
East Chiller 1 Refurbish	June 2024	100.00%	300,000	(3,959)	296,041	296,041			-
East AHU Replacements	July 2025	100.00%	3,900,000		3,900,000	3,900,000			-
West Chillers 1 & 4 Refurbish	June 2024	100.00%	500,000		500,000	500,000			-
West Buildings 1, 2 & SSB AHU Outside Air Replacement	August 2024	100.00%	830,000		830,000	830,000			-
West Storm Drainage	May 2025	100.00%	250,000		250,000	245,957			4,043
West & East Cooling Tower Replacement	August 2024	100.00%	2,000,000	560,559	2,560,559	2,560,559			-
Water Softener Upgrades for Chilled Water Systems	June 2024	100.00%	430,000		430,000	430,000			-
Commissioning of Mechanical Systems & Test/Balance	March 2026	60.34%	1,000,000		1,000,000	603,417	395,813		770
OIT Backup Power Upgrades & Physical Security	March 2026	61.56%	1,500,000		1,500,000	923,415	573,133		3,452
Irrigation Main Line Replacement	Not Applicable ⁽¹⁾	100.00%	500,000	(494,040)	5,960	2,250			3,710
West & East Roadway and Parking Lot Resurfacing	December 2024	100.00%	2,520,000		2,520,000	2,520,000			-
West & East ADA Restroom Renovations	December 2026	59.96%	3,500,000		3,500,000	2,098,469	1,904,466		(502,935)
New Elevator Code Upgrades	December 2023	100.00%	280,000	(57,187)	222,813	222,813			-
	TOTALS		\$ 17,571,279	\$ -	\$ 17,571,279	\$ 15,188,827	\$ 2,873,412	\$ (490,960)	

(1) Reallocation request submitted to Florida Department of Education (FLDOE) on 11/6/2024. Transfer approval received January 2025.

**SUMMARY OF INVESTMENT RESULTS
VALENCIA COLLEGE
FY 2025-26 (ALL FUNDS)**

FISCAL YEAR 2025-26 REVENUE/RATES OF RETURN			
Period	Interest Income	Annual Interest Income %	Principal Invested (3)
July	\$456,428	4.460%	\$ 118,057,800
August	\$461,338	4.440%	128,519,138
September	\$467,236	4.390%	138,986,375
October	\$506,094	4.290%	139,492,469
November	\$475,465	4.150%	139,967,934
December	\$442,120	3.990%	130,410,054
January			
February			
March			
April			
May			
June			
TOTAL	\$ 2,808,682	4.287%	\$ 132,572,295

**SUMMARY OF INVESTMENT RESULTS
VALENCIA COLLEGE
FY 2024-25 (ALL FUNDS)**

FISCAL YEAR 2024-25 REVENUE/RATES OF RETURN					
	Period	Interest Income	Annual Interest Income %	Principal Invested (3)	
	July	\$ 612,650	5.490%	\$ 131,643,181	
	August	648,225	5.480%	142,291,405	
	September	637,212	5.330%	152,928,618	
	October	581,882	5.040%	138,510,500	
	November	554,332	4.870%	139,064,832	
	December	538,484	4.700%	134,603,316	
	January	543,585	4.570%	145,146,901	
	February	504,950	4.530%	146,651,851	
	March	540,841	4.510%	141,192,692	
	April	478,697	4.480%	121,671,389	
	May	463,136	4.480%	122,134,524	
	June	466,848	4.470%	132,601,733	
	TOTAL	\$ 6,570,841	4.829%	\$ 137,370,078	

ANNUAL RATES OF RETURN AS OF 12/31/25

1 Yr Treasury	SBA
3.48%	3.99%

INVESTMENT MIXTURE AS OF 12/31/25

B of A (1)	SBA (2)	TOTAL
15.0%	85.0%	100.0%

INTEREST ALLOCATION BY FUND TYPE FY 2025-26

	General Fund	Auxiliary Fund	Quasi Endowment	Student Endowment	Plant Fund
Dec \$	\$257,310	\$43,358	\$28,534	\$16,183	\$96,736
Dec %	58.2%	9.8%	6.5%	3.7%	21.9%
YTD \$	\$1,600,295	\$288,551	\$190,177	\$107,858	\$621,801
YTD %	57.0%	10.3%	6.8%	3.8%	22.1%

CASH HOLDINGS AS OF 12/31/25

B of A	SBA	TOTAL
\$22,964,009	\$130,410,054	\$153,374,063

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 AAA 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.

VALENCIA COLLEGE
STATEMENT OF REVENUES, EXPENDITURES, AND OTHER CHANGES
FISCAL YEAR 2025-2026 (through December 31, 2025)

	Unrestricted	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service
<u>REVENUES</u>								
Student Fees	\$ 110,727,906	\$ 5,470,775	\$ -	\$ -	\$ 3,790,450	\$ 5,616,938	\$ -	\$ -
State Support	73,479,305	2,381,014				8,568,743		
Federal Support	16,955	3,521,177				65,017,087		
Gifts & Contracts	135,595	4,637,156		150,000		526,010		
Sales	93,590		1,136,686	1,011,179				
Other Revenues	2,760,562		581,778	100,263	298,035	(102)	621,801	
Transfers from Other Funds				929,802			288,746	
TOTAL REVENUES	\$ 187,213,914	\$ 16,010,122	\$ 1,718,464	\$ 2,191,244	\$ 298,035	\$ 78,190,935	\$ 6,238,739	\$ -
<u>EXPENDITURES</u>								
<u>Personnel Expenditures</u>								
Full Time	\$ 63,207,260	\$ 1,761,792	\$ 365,195	\$ 110,179	\$ -	\$ -	\$ -	\$ -
Part Time	16,792,686	2,240,420	59,664					
Fringe Benefits	26,765,293	708,554	154,657	47,703				
Subtotal	\$ 106,765,239	\$ 4,710,766	\$ 579,516	\$ 157,882	\$ -	\$ -	\$ -	\$ -
<u>Other Expenses</u>								
Travel	\$ 237,461	\$ 76,911	\$ 410	\$ 2,824	\$ -	\$ -	\$ -	\$ -
Postage & Telephone	27,842		23,466					
Printing	72,759	19,073	10	329				
Repairs & Maintenance	962,376		16,795	16,476			546,830	
Rentals	14,127	8,673		1,375				
Services	11,010,517	1,403,720	21,556	1,068,522			581,060	
Materials & Supplies	9,021,750	558,316	38,505	300,891			1,380,769	
Cost of Goods Sold			541,359	342,159				
Scholarships & Waivers	66,909	4,222,137				75,480,347		
Transfers to Other Funds		288,746		929,802				
Other Expenses	803,091	242,036	155,430	69,838				
Subtotal	\$ 22,216,834	\$ 6,819,612	\$ 797,530	\$ 2,732,215	\$ -	\$ 75,480,347	\$ 2,508,659	\$ -
<u>Capital Outlay</u>								
Furniture & Equipment	\$ 2,075,468	\$ 606,937	\$ -	\$ 315	\$ -	\$ 998,504	\$ -	\$ -
General Construction						82,799		
Renovation & Remodeling	26,974	125,296					4,333,522	
Land	399,000							
Leasehold Improvements	761,785						393,527	
Subtotal	\$ 3,263,228	\$ 732,233	\$ -	\$ 315	\$ -	\$ 5,808,352	\$ -	\$ -
TOTAL EXPENDITURES	\$ 132,245,300	\$ 12,262,612	\$ 1,377,046	\$ 2,890,412	\$ -	\$ 75,480,347	\$ 8,317,011	\$ -
NET INCREASE (DECREASE) IN FUND BALANCE	\$ 54,968,614	\$ 3,747,511	\$ 341,418	\$ (699,168)	\$ 298,035	\$ 2,710,588	\$ (2,078,272)	\$ -

VALENCIA COLLEGE
BALANCE SHEET BY FUND
FISCAL YEAR 2025-2026 (through December 31, 2025)

	Current Fund Unrestricted	Current Fund Restricted	Campus Stores	Other Auxiliary	Quasi Endowments	Scholarship	Unexpended Plant	Debt Service	Investment in Plant
ASSETS									
Cash	\$ 49,909,874	\$ 16,468,514	\$ 12,454,988	\$ 5,846,654	\$ 12,859,774	\$ 4,486,179	\$ 51,325,034	\$ 23,046	\$ -
Accounts Receivable, Net	67,827,471	591,031	462,366		94,786	10,940,192			
Inventories			1,130,198						
Leases Receivable	219,127				1,493,181				
Prepaid Expenses	52,314	1,687,472		2,300			397,274		
Deferred Outflows - FRS Pension	33,009,113								
Deferred Outflows - HIS Pension	5,290,540								
Deferred Outflows - OPEB	2,934,587								
Leased Assets, Net							11,229,140		
Land							30,558,151		
Buildings, Net							179,753,270		
Leasehold Improvements, Net							9,654,701		
Other Structures & Improvements, Net							1,107,018		
Furniture & Equipment, Net							6,885,006		
Construction in Progress							2,201,590		
TOTAL ASSETS	\$ 159,243,025	\$ 18,747,017	\$ 14,047,552	\$ 5,848,954	\$ 14,352,955	\$ 4,580,965	\$ 62,662,500	\$ 23,046	\$ 241,388,877
LIABILITIES AND FUND BALANCE									
Liabilities:									
Accounts Payable	\$ 1,073,931	\$ -	\$ 730,765	\$ -	\$ -	\$ 11,700	\$ -	\$ -	\$ -
Retainage Payable		26,126				120,981			
Salaries & Benefits Payable	2,573,031								
Health Insurance Claims Reserve	8,013,627								
Compensated Leave-Curr/NonCurr	25,768,497								
Special Termination Benefit-Curr/NonCurr	443,826								
Net OPEB Liability-Current/NonCurr	4,402,994								
Net FRS Pension Liability-Current/NonCurr	73,189,542								
Net HIS Pension Liability/Current/NonCurr	43,763,378								
Deferred Inflows - FRS Pension	13,819,610								
Deferred Inflows - HIS Pension	9,208,993								
Deferred Inflows - OPEB	4,560,547								
Deferred Inflows - Leases	237,921				1,392,835				
Unearned Revenue		13,772,378	65,427						
Sales Tax Payable	1,373		7,242						
Bonds Payable							889,000		
Leases Payable							13,416,679		
Total Liabilities	\$ 187,057,270	\$ 13,798,503	\$ 803,434	\$ -	\$ 1,392,835	\$ 11,700	\$ 120,981	\$ -	\$ 14,305,679
Fund Balance:									
Funds Restricted for Encumbrances	\$ 10,446,953	\$ 5,156,766	\$ 54,665	\$ 568,682	\$ -	\$ 9,908,159	\$ -	\$ -	\$ -
Investment in Plant									227,083,198
Unallocated Fund Balance	(38,261,198)	(208,253)	13,189,454	5,280,271	12,960,120	4,569,265	52,633,360	23,046	
Total Fund Balance	\$ (27,814,245)	\$ 4,948,514	\$ 13,244,118	\$ 5,848,954	\$ 12,960,120	\$ 4,569,265	\$ 62,541,519	\$ 23,046	\$ 227,083,198
TOTAL LIABILITIES AND FUND BALANCE	\$ 159,243,025	\$ 18,747,017	\$ 14,047,552	\$ 5,848,954	\$ 14,352,955	\$ 4,580,965	\$ 62,662,500	\$ 23,046	\$ 241,388,877