

VALENCIA COLLEGE
 FY 2011-2012 Report of Accounts by General Ledger Code

GL Code	(1) Current Funds - Unrestricted	(2) Current Funds - Restricted	(3) Auxiliary Funds	(4) Loan & Endowment Funds	(5) Scholarship Funds	(6) Agency Funds	(7) Unexpended Plant Funds	(8) Debt Service Funds	(9) Invested in Plant Funds	Total All Funds	GASBA'S (Describe in NOTES)	ADJUSTED Total All Funds
SUB-TOTAL SALES & SERVICES DEPARTMENT												
	848,661.24	0.00	21,876,776.43	0.00	0.00	0.00	0.00	0.00	0.00	22,725,437.67	(8,956,631.93)	13,768,805.74
Endowment Income - Addition to Principal												
47100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SUB-TOTAL ENDOWMENT INCOME												
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER REVENUES												
46100	157,267.79	0.00	27,095.36	60,666.79	0.00	0.00	76,387.76	(90.99)	0.00	323,338.73	0.00	323,338.73
46200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	174.56
46700	17,740.00	0.00	665.00	0.00	44,914.06	0.00	0.00	0.00	0.00	63,339.06	0.00	63,339.06
46900	252,925.04	14,750.00	40,253.19	0.00	695.00	0.00	0.00	0.00	0.00	308,546.23	0.00	308,546.23
SUB-TOTAL OTHER REVENUES												
	427,935.83	14,750.00	68,033.55	60,666.79	45,519.06	0.00	76,387.76	(80.99)	0.00	695,224.02	174.56	695,398.58
NON-REVENUE RECEIPTS												
49110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49220	187,343.00	0.00	212,829.17	0.00	384,291.55	0.00	9,000,000.00	0.00	0.00	9,000,000.00	(9,000,000.00)	0.00
49240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	384,291.55	(384,291.55)	0.00
49250	0.00	0.00	0.00	0.00	17,225.46	0.00	0.00	0.00	0.00	400,172.17	(400,172.17)	0.00
49270	0.00	0.00	45,531.03	0.00	543,467.64	0.00	8,150,000.00	0.00	0.00	8,150,000.00	(8,150,000.00)	0.00
49280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	543,467.64	(543,467.64)	0.00
49300	0.00	0.00	0.00	0.00	0.00	0.00	2,974,894.66	0.00	(3,119,246.12)	144,651.46	(144,651.46)	0.00
49310	61,294.59	0.00	0.00	0.00	0.00	0.00	2,900.00	0.00	0.00	63,794.69	0.00	63,794.69
49320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49350	3,769,651.76	0.00	0.00	0.00	0.00	0.00	(3,750,000.00)	0.00	0.00	19,651.76	0.00	19,651.76
49360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
49700	(243.99)	0.00	503.05	0.00	0.00	0.00	0.00	0.00	0.00	259.16	0.00	259.16
49900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SUB-TOTAL NON-REVENUE RECEIPTS												
	4,018,045.56	0.00	258,063.25	60,666.79	944,384.64	0.00	16,377,194.66	0.00	(3,119,346.12)	18,479,741.99	(18,540,687.84)	(60,945.85)
GRAND TOTAL REVENUES												
	157,527,894.25	10,776,708.77	22,266,253.23	60,666.79	103,241,289.78	0.00	31,591,950.39	719,315.53	(3,119,346.12)	323,056,344.62	(79,063,906.00)	243,994,438.62
PERSONNEL COSTS												
50110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
51000	3,244,641.41	0.00	190,000.00	0.00	0.00	0.00	0.00	0.00	0.00	3,434,641.41	0.00	3,434,641.41
51100	1,727,569.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,727,569.77	0.00	1,727,569.77
51200	2,920,620.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,920,620.06	0.00	2,920,620.06
51400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
51500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
52000	32,540,550.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,540,550.76	0.00	32,540,550.76
52100	4,314,116.57	367,650.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,681,766.77	0.00	4,681,766.77
52200	26,119.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,119.25	0.00	26,119.25
52300	1,802,979.04	172,172.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,975,151.99	0.00	1,975,151.99
52400	694,078.20	35,755.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	729,833.81	0.00	729,833.81
52500	12,897,759.18	868,665.09	160,457.86	0.00	0.00	0.00	0.00	0.00	0.00	13,926,878.13	0.00	13,926,878.13
53100	38,394.18	2,120.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,514.18	0.00	40,514.18
53200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
53300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
53500	112,473.20	1,025.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113,498.22	0.00	113,498.22
54000	18,466,116.63	488,474.37	663,767.72	0.00	0.00	0.00	0.00	0.00	0.00	19,746,360.92	0.00	19,746,360.92
54100	215,094.28	13,791.20	96,012.21	0.00	0.00	0.00	0.00	0.00	0.00	324,897.70	0.00	324,897.70
54200	2,872,190.15	327,270.44	29,364.44	0.00	0.00	0.00	0.00	0.00	0.00	3,228,825.03	0.00	3,228,825.03
54300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
54400	16,239,512.49	207,891.42	2,700.00	0.00	0.00	0.00	0.00	0.00	0.00	16,646,103.91	0.00	16,646,103.91
54500	106,657.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	106,657.95	0.00	106,657.95
55100	106,138.64	60,327.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	166,465.92	0.00	166,465.92
55500	2,529,399.60	1,135,667.00	70,942.75	0.00	0.00	0.00	0.00	0.00	0.00	3,736,009.35	0.00	3,736,009.35
57000	39,727.46	535,116.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	574,843.63	0.00	574,843.63
59100	0.00	537,445.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	537,445.34	0.00	537,445.34
59200	0.00	(1,915.23)	0.00	0.00	1,915.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00
59300	664.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	664.38	0.00	664.38
59400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

VALENCIA COLLEGE
FY 2011-2012 Report of Accounts by General Ledger Code

GL Code	(1) Current Funds - Unrestricted	(2) Current Funds - Restricted	(3) Auxiliary Funds	(4) Loan & Endowment Funds	(5) Scholarship Funds	(6) Agency Funds	(7) Unexpended Plant Funds	(8) Debt Service Funds	(9) Invested in Plant Funds	Total All Funds	GASE AJE's (Describe in NOTES)	ADJUSTED Total All Funds
69230	0.00	0.00	212,823.17	0.00	0.00	0.00	48,531.03	0.00	0.00	258,354.20	(258,354.20)	0.00
69240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
69250	0.00	384,291.55	0.00	17,225.45	543,467.64	0.00	0.00	0.00	0.00	944,984.64	(944,984.64)	0.00
69260	12,750,000.00	0.00	0.00	0.00	0.00	0.00	4,400,000.00	0.00	0.00	17,150,000.00	(17,150,000.00)	0.00
69280	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
69400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
69500	1,357,713.35	0.00	131,035.94	0.00	0.00	0.00	0.00	0.00	7,726,316.44	7,726,316.44	0.00	7,726,316.44
69500	28,956.83	(1,006.57)	0.00	0.00	0.00	0.00	0.00	0.00	8,590.28	1,507,340.67	0.00	1,507,340.67
69500	36,063,335.47	4,316,375.14	17,941,725.22	17,225.45	102,940,563.49	0.00	4,977,704.39	723,650.53	7,173,257.25	174,153,694.95	(179,050,183.94)	95,103,701.01
TOTAL CURRENT EXPENSE												
CAPITAL OUTLAY												
70110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
70500	2,329,615.56	340.91	45,730.04	0.00	0.00	0.00	1,415.93	0.00	0.00	2,377,106.49	0.00	2,377,106.49
70600	1,598,660.81	383,218.02	15,107.32	0.00	0.00	0.00	37,394.00	0.00	0.00	1,944,460.15	0.00	1,944,460.15
71000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
71000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
71000	451,692.39	536,697.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
71011	587,770.06	41,580.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
71020	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
71030	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
71040	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
72000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
73050	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
75000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
76000	2,787,928.63	0.00	18,038.55	0.00	0.00	0.00	51,713,852.38	0.00	(51,713,852.38)	4,781,561.50	0.00	4,781,561.50
77000	0.00	0.00	0.00	0.00	0.00	0.00	1,975,584.32	0.00	(168.75)	0.00	0.00	0.00
79000	0.00	0.00	0.00	0.00	0.00	0.00	168.75	0.00	0.00	0.00	0.00	0.00
79000	80,520.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(80,520.75)	0.00	0.00	0.00
79000	7,726,197.20	951,935.77	78,876.31	0.00	0.00	0.00	53,728,425.43	0.00	(53,392,287.17)	9,103,148.54	0.00	9,103,148.54
TOTAL ALL EXPENDITURES												
CHANGE IN FUND BALANCE												
30100	164,348,380.38	10,454,509.50	19,759,353.31	17,225.45	102,942,488.72	0.00	56,706,129.82	723,650.53	(46,219,029.91)	310,731,767.78	(79,066,755.94)	231,665,011.84
30200	(6,820,486.11)	322,189.27	2,807,869.52	43,443.34	298,751.05	0.00	(27,114,569.43)	(10,375.00)	43,099,683.79	12,326,576.84	2,840.94	12,329,426.78
30300	2,266,326.38	520,095.03	151,286.18	0.00	0.00	0.00	25,767,940.40	0.00	0.00	28,705,607.99	0.00	28,705,607.99
30400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30800	6,880,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,880,000.00	0.00	6,880,000.00
31000	14,352,934.47	839,314.02	18,998,269.55	14,530,993.31	831,694.31	0.00	7,257,990.94	123,795.25	222,597,929.94	56,335,981.85	2,346.94	56,338,328.79
31200	23,489,460.85	1,359,959.05	18,550,545.73	14,530,993.31	831,694.31	0.00	33,025,931.34	123,795.25	222,597,929.94	374,515,919.78	2,346.94	374,521,866.72
30900	(7,830,111.16)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(7,830,111.16)	0.00	(7,830,111.16)
TOTAL FUND BALANCES												
Unallocated Fund Balance as % of Total Funds Available												
Prior Year 6-30 Fund Balance												
Add: Adjustments												
Other Adjustments												
Adjusted Prior Year Fund Balance												
Grand Total Revenues												
Total Funds Available												
7.68%												

(DOES NOT INCLUDE COMPENSATED ABSENCES). AMOUNT SHOULD BE THE SAME FIGURE AS PRIOR YEAR.

VALENCIA COLLEGE
Summary of Expenditures by Function
Current Fund - Unrestricted (Fund 1)
For the 2011-12 Fiscal Year

FUNCTION	Personnel (GLC 50000s)	Current Expense (GLC 60000s)	Capital Outlay (GLC 70000s)	Total	% Of Total
Instruction	64,474,640.18	2,297,673.13	1,622,562.04	68,394,875.35	42%
Research	0.00	0.00	0.00	0.00	0%
Public Service	0.00	0.00	0.00	0.00	0%
Academic Support					
Academic Support-Other	9,811,276.76	633,806.71	698,956.63	11,144,040.10	7%
Staff/Program Development	1,589,963.48	640,990.93	15,347.46	2,246,301.87	1%
Student Support	15,424,490.09	354,702.09	510,150.88	16,289,343.06	10%
Institutional Support	18,278,055.95	10,980,584.93	1,302,692.25	30,561,333.13	19%
Plant Operation & Maintenance	10,403,602.56	8,250,470.66	3,576,487.94	22,230,561.16	14%
Student Aid	0.00	138,431.79	0.00	138,431.79	0%
Transfers, Contingencies, Etc.	576,818.67	12,766,675.23	0.00	13,343,493.90	8%
Total	\$120,558,847.69	\$36,063,335.47	\$7,726,197.20	\$164,348,380.36	100%

VALENCIA COLLEGE
Summary of Student Fees Exemptions and Waivers
For the 2011-2012 Fiscal Year

Title	Authority	Unduplicated Headcount	SSH/CHE	Amount
EXEMPTIONS:				
40 FTE Exemption Authority	S. 1009.25(2), F.S.			
Tuition	FTE check:	98	731	\$21,285.25
Out-of-State Fees	18.28			189,146.90
Other Fees	(must be 40 or less)			0.00
TOTAL 40 FTE EXEMPTION		98	731	\$210,432.15
Dual Enrollment	S. 1009.25(1)(a), F.S.			\$3,822,422.45
Apprenticeship	S. 1009.25(1)(b), F.S.			0.00
Road to Independence	S. 1009.25(1)(c), F.S.			187,955.79
Custody of a Relative	S. 1009.25(1)(d), F.S.			14,379.63
Adopted from Dept of Children and Family Services after 05/05/1997	S. 1009.25(1)(d), F.S.			110,906.70
Welfare Transition Program	S. 1009.25(1)(e), F.S.	0	0	0.00
Homeless	S. 1009.25(1)(f), F.S.			136,774.83
Children of Law Enforcement Officers	S. 112.19(3), F.S.			0.00
Children of Firefighters	S. 112.19(3), F.S.			0.00
Other (Please itemize details in working space below)		0	0	0.00
TOTAL EXEMPTIONS (excludes 40 FTE)		0	0	\$4,272,439.40
WAIVERS:				
8 Percent Vocational	S. 1009.26(1), F.S./G.A.A. Proviso			\$0.00
College Employees or their Dependents	S. 1009.26(1), F.S.	0	0	0.00
Purple Hearts	S. 1009.26(8), F.S.			11,850.11
Certain Classroom Teachers	S. 1009.26(10), F.S.			4,751.32
State Employee Waivers	S. 1009.265, F.S.			80,000.51
Wrongfully Incarcerated Persons	S. 961.06(1)(b), F.S.			0.00
Spouses of Deceased State Employees	SS. 1009.26(7), 440.16(1)(c), F.S.			0.00
Linkage Institutes	S. 288.8175(6), F.S.	0	0	88,401.87
Other (Please itemize details in working space below)	S. 1009.26(1), F.S.	108	673	60,902.63
TOTAL WAIVERS		108	673	\$245,906.44
GRAND TOTAL ALL EXEMPTIONS AND WAIVERS:		206	1,404	\$4,728,777.99

- NOTES:** 1) REPORT THE NUMBER OF FEE WAIVERS AWARDED ON AN ACADEMIC YEAR BASIS (SUMMER, FALL, AND SPRING TERMS).
2) REPORT ACTUAL CREDIT HOURS OR CONVERT TO CREDIT HOUR EQUIVALENTS, DO NOT REPORT CONTACT HOURS.
3) BE SURE TO REPORT UNDUPLICATED HEADCOUNT AND NOT FTE.
4) REPORT ALL DUAL ENROLLMENT STUDENTS AS RESIDENTS FOR TUITION CALCULATION PURPOSES.
5) LIGHT YELLOW CELLS DATA WILL BE SUPPLIED BY CCTCMIS.

VALENCIA COLLEGE
Report of Capital Improvement Fees
(Fees Collected Under Section 1009.23(11), F.S.)
For the 2011-12 Fiscal Year

	Capital Improvement Fees	Interest and Other Revenue Sources	Combined Total
Beginning Fund Balance 07-01-2011	\$ 17,085,059.77	\$ 3,704,084.90	\$ 20,789,144.67
REVENUES			
Capital Improvement Fees			
CIF - A & P, PSV, EPI, College Prep (GL 40860)	\$ 7,764,494.27	\$ 0.00	\$ 7,764,494.27
CIF - PSAV (GL 40861)	21,034.60	0.00	21,034.60
CIF - Baccalaureate (GL 40864)	12,585.60	0.00	12,585.60
Total Capital Improvement Fees Received	\$ 7,798,114.47	\$ 0.00	\$ 7,798,114.47
Interest Received	\$ 0.00	\$ 36,073.54	\$ 36,073.54
Other Receipts (Please explain below)	xxxxx	\$ 0.00	\$ 0.00
Total Revenues	\$ 7,798,114.47	\$ 36,073.54	\$ 7,834,188.01
EXPENDITURES			
1. New Construction	\$ 16,165,313.78	\$ 0.00	\$ 16,165,313.78
2. Remodeling	0.00	0.00	0.00
3. Renovation	0.00	0.00	0.00
4. Equipment	27,785.00	0.00	27,785.00
5. Maintenance	0.00	0.00	0.00
6. Technology	398.00	0.00	398.00
7. Other (Please explain below)	0.00	0.00	0.00
Total Expenditures	\$ 16,193,496.78	\$ 0.00	\$ 16,193,496.78
Bond Payments	\$ 0.00	\$ 0.00	\$ 0.00
ENDING BALANCE AS OF 06-30-2012	\$ 8,689,677.46	\$ 3,740,158.44	\$ 12,429,835.90

Note: Section 1009.23(11), F.S., establishes a separate fee for capital improvements, technology enhancements, or equipping student buildings. It provides that the fees collected must be deposited in a separate account. Fees collected for capital projects may be expended only to construct and equip, maintain, improve, or enhance the educational facilities of the college. Capital projects funded through the use of the Capital Improvement Fee shall meet the survey and construction requirements of Chapter 1013, Florida Statutes.

Explanation of "Other Receipts": N/A

Explanation of "Other" Expenditures: N/A

**VALENCIA COLLEGE
DISTANCE LEARNING COURSE USER FEE REPORT
FISCAL YEAR 2011-2012**

Valencia College does not charge distance learning user fees.

DISTANCE LEARNING COURSE USER FEE REVENUE

Total Distance Learning Fee Revenue (General Ledger Code 40450)	\$ 0.00
---	---------

DISTANCE LEARNING COURSE EXPENDITURES

1. Personnel Costs	\$ 0.00
2. Materials and Supplies	0.00
3. Software	0.00
4. Computers	0.00
5. Peripherals	0.00
6. Repairs and Maintenance	0.00
7. Contracted Services	0.00
8. Temporary Contracted Services	0.00
9. Other (specify)	0.00
10. Other (specify)	0.00
11. Other (specify)	0.00
TOTAL EXPENDITURES	\$ 0.00
TOTAL REVENUE LESS TOTAL EXPENDITURES	\$ 0.00

Note: Section 1009.23(16), Florida Statutes, authorizes a per credit hour distance learning course user fee and requires that colleges submit a distance learning course user fee report to the Division of Florida Colleges. To assist with fulfilling this reporting requirement, the Division of Florida Colleges has created the above report template to provide reporting consistency among colleges.

VALENCIA COLLEGE
Report of Student Activity and Service Fee
Revenues and Expenditures
For the 2011-12 Fiscal Year

BEGINNING BALANCE	\$ 882,010.84
FEES COLLECTED (GL 40850)	\$ 6,263,685.34
OTHER REVENUES (See Note Below)	0.00
TOTAL REVENUES	<u>\$ 6,263,685.34</u>
EXPENDITURES BY TYPE	
5.1000 Social & Cultural Development	\$ 5,904,643.60
5.2000 Organized Athletics	0.00
5.3000 Counseling & Advisement	0.00
5.4000 Placement Services	0.00
5.5000 Financial Aid Administration	0.00
5.6000 Student Recreation & Administration	0.00
5.7000 Health Services	0.00
5.8100 Services Students with Disabilities	0.00
5.9000 Student Service Administration	0.00
OTHER EXPENDITURES (See note below)	0.00
TOTAL EXPENDITURES	<u>\$ 5,904,643.60</u>
ENDING BALANCE	<u><u>\$ 1,241,052.58</u></u>

Note: Other Revenues Include -

--

Note: Other Expenditures Include -

--

VALENCIA COLLEGE
A COMPONENT UNIT OF THE STATE OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2012

The College's investments at June 30, 2012, are reported at fair value, as follows:

<u>Investment Type</u>	<u>Amount</u>
State Board of Administration Fund B Surplus Funds Trust Fund	\$ 1,660
State Board of Administration Debt Service Accounts	123,795
United States Government and Federally-Guaranteed Obligations Federal Agency Obligations Bonds and Notes Stocks and Other Equity Securities Certificates of Deposit Commercial Paper Repurchase Agreements Money Market Funds Real Estate Investments Mutual Funds Investment Agreements	
Total College Investments	\$ 125,455

CHECK: SNA Investments Totals	125,455
CHECK: Accounts by GL Investments Totals	125,455

VALENCIA COLLEGE JUNE 30, 2012
DFS CU Form and AJE Required Information (Form CU1 - Deposits and Form CU2 - Other Investments)

Version:
2012.v02Jackie

DFS Form CU2 - Other Investments

Does the College carry all investments listed above at fair value? Yes

Detail information: Bonds & Notes and Stocks and Equity Securities

Domestic Bonds & Notes	International Bonds & Notes	Total Bonds & Notes
\$ -	\$ -	\$ -

Domestic Stocks & Equity Securities	International Stocks & Equity Securities	Total Stocks & Equity Securities
\$ -	\$ -	\$ -

DFS ADJUSTMENT FORM - CASH AND INVESTMENTS GLs

PLEASE VERIFY THAT THE INFORMATION BELOW IS AS ACCURATE AS POSSIBLE:

College Statement of Net Assets - Cash and Cash Equivalents and Investments

College SNA			
Cash & Cash Equivalents	\$	36,540,674	
Restricted Cash & Cash Equivalents		51,174,342	
Total Cash	\$		87,715,016
Investments		-	
Restricted Investments		125,455	
Total Investments			125,455
Total Cash and Investments	\$		87,840,471

FOR SUBMISSION TO DFS

Accounts by GL Cash and Cash Equivalents

GL Codes 10100, 10200, 10210, 10220, 12100, 12200, 12300, and 12400

FCS Fund Types	FCS GL Codes	DFS GL Item	Accounts by GL Balances
All Funds	12100, 12200, 12300, 12400	Cash on Hand	\$ 32,400
Funds 1 & 3	10100	Cash in Bank	17,204,650
Funds 2, and 4-9	10100	Restricted Cash in Bank	51,174,341
Funds 1 & 3	10210	Cash with SBA	19,303,624
Funds 2, and 4-9	10210	Restricted Cash with SBA	-
Funds 1 & 3	10220	CU Cash in Treasury	-
Funds 2, and 4-9	10220	Restricted Cash in State Treasury	-
			\$ 87,715,015
Funds 1 & 3	16110, 16210	Investments with SBA	1,988
Funds 2, and 4-9	16110, 16210	Restricted Investment with SBA	123,795
Funds 1 & 3	10200, 16100, 16200	Other Investments	-
Funds 2, and 4-9	10200, 16100, 16200	Restricted Other Investments	-
		Total Investments	125,783
		Total Cash and Investments	\$ 87,840,798
		DIFFERENCE FROM SNA CASH AND INVESTMENTS	\$ (327)

DFS FORM CU1 - DEPOSITS

Deposits are defined in Section 280.02(23), Florida Statutes.

GL 10100	Cash in Depository	Accounts by GL	Bank Statement Balance
		68,378,991.00	73,259,266.09

NOTE: If the amounts above are public deposits in a Qualified Public Depository in compliance with Section 280, Florida Statutes, SKIP THIS SECTION. Otherwise, disclose amounts for any portion of the above deposits that exceed federal deposit insurance limits and are:

Uncollateralized \$ _____

Collateralized with securities held by the pledging financial institution, but not in depositor-government's name. \$ _____

Collateralized with securities held by the pledging financial institution's trust department or agent, but not in depositor-government's name. \$ _____

VALENCIA COLLEGE
A COMPONENT UNIT OF THE STATE OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2012

OPERATING LEASE COMMITMENTS

The College leased Buildings under operating leases, which expire in 2030. These leased assets and the related commitments are not reported on the College's statement of net assets. Operating lease payments are recorded as expenses when paid or incurred. Outstanding commitments resulting from these lease agreements are contingent upon future appropriations. Future minimum lease commitments for these noncancelable operating leases are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2013	\$ 790,162
2014	806,002
2015	510,084
2016	294,000
2017	294,000
2018-2030	<u>3,822,000</u>
Total Minimum Payments Required	\$ <u>6,516,248</u>

VALENCIA COLLEGE JUNE 30, 2012	
DFS Certification (Form CUR1 - Operating Leases)	
Did the College have any operating leases on June 30, 2012?	Yes
What were the current year payments on the outstanding operating leases?	\$ 1,091,985.40
Single Lease or Multiple Leases?	Multiple
Assets leased?	Buildings
Year lease expires (YYYY)?	2030

VALENCIA COLLEGE
A COMPONENT UNIT OF THE STATE OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
JUNE 30, 2012

CONSTRUCTION COMMITMENTS

The College's major construction commitments at June 30, 2012, are as follows:

Project Description	Total Commitment	Completed to Date	Balance Committed
Lake Nona Campus Bldg 1	\$ 16,290,760	\$ 13,172,096	\$ 3,118,664
Osceola Campus Bldg 4	24,330,909	13,603,293	10,727,616
West Campus Bldg 10	8,544,673	3,687,658	4,857,015
Subtotal	49,166,342	30,463,047	18,703,295
Other Projects (1)			
Total	\$ 49,166,342	\$ 30,463,047	\$ 18,703,295

Note 1: Individual projects with current balance committed of less than \$1 million at June 30, 2012.

Accounts by GL CIP Balance \$ 55,245,592.00

VALENCIA COLLEGE JUNE 30, 2012	
DFS Certification (Form CUR2 - Construction and Other Significant Commitments)	
Did the College have any Construction or other significant commitments on June 30, 2012	<input type="text" value="Yes"/>
Please provide detail of construction commitments in the schedule to the left.	
Did the College have other significant commitments?	<input type="text" value="No"/>
	<input type="text" value="N/A"/>
	<input type="text" value="N/A"/>
	<input type="text" value="N/A"/>
	<input type="text" value="N/A"/>
	<input type="text" value="N/A"/>

VALENCIA COLLEGE
JUNE 30, 2012

DFS Certification
(Form CUR3 - Related Party Transactions)

Did the College have any **related party transactions** during the fiscal year ended June 30, 2012?

No

In a *RELATED PARTY TRANSACTION*, an informed observer might reasonably believe that the transaction reflects considerations other than self-interest because of the relationship that exists between the parties involved.

Transactions involving related parties cannot be presumed to be carried out on an arm's-length basis, as the requisite conditions of competitive, free-market dealing may not exist.

Definitions:

Related Parties - includes members of the governing board, administrative boards or commissions, administrative officials and their immediate families (i.e. spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, and brothers and sisters-in law), and affiliated or related organizations **that are not included as part of the financial reporting entity.** Key management personnel and other individuals who exercise control or significant influence over the agency should be considered.

Related Party Indicators/Examples -

- Borrowing or lending on an interest-free basis or at a rate significantly different from current market rates; no scheduled repayment terms on debt; or loans to parties that do not have the ability to pay.
- Selling property at a price that differs significantly from appraisal value.
- Use of property and equipment by lease or other agreement.
- Services or goods purchased/provided at little or no cost.

Include a **DESCRIPTION** of the transaction, the **NATURE OF THE RELATIONSHIP**, and the **AMOUNT OF THE TRANSACTION**. Note that a related party is not included in the financial reporting entity. Therefore, transactions with the college's component units do not need to be disclosed as related party transactions.

Not applicable.

VALENCIA COLLEGE
SUMMARY OF COMPONENT UNIT NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

COMPONENT UNIT CAPITAL ASSETS

Description	Beginning Balance	Additions	Reductions	Ending Balance
Nondepreciable Capital Assets:				
Land	\$ 2,788,245	\$	\$	\$ 2,788,245
Artwork/Collections				
Other Nondepreciable Assets				
Construction in Progress				
Total Nondepreciable Capital Assets	\$ 2,788,245	\$ -	\$ -	\$ 2,788,245
Depreciable Capital Assets:				
Buildings	\$ 1,639,172	\$	\$	\$ 1,639,172
Furniture, Machinery, and Equipment				
Other Depreciable Assets				
Total Depreciable Capital Assets	1,639,172	-	-	1,639,172
Less, Accumulated Depreciation:				
Buildings	1,246,720	43,844	\$	1,290,564
Furniture, Machinery, and Equipment				
Other Depreciable Assets				
Total Accumulated Depreciation	1,246,720	43,844	-	1,290,564
Total Depreciable Capital Assets, Net	\$ 392,452	\$ (43,844)	\$ -	\$ 348,608

COMPONENT UNIT LONG-TERM LIABILITIES

Description	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
Bonds Payable	\$	\$	\$	\$	\$
Note(s) Payable					
Installment Purchase(s) Payable					
Capital Lease(s) Payable					
Special Termination Benefits Payable					
Compensated Absences Payable					
Other Postemployment Benefits Payable					
Total Long-Term Liabilities	\$	\$	\$	\$	\$

VALENCIA COLLEGE
SUMMARY OF COMPONENT UNIT NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

COMPONENT UNIT BONDS PAYABLE

Fiscal Year
Ending June 30

	Principal	Interest	Total
2013	\$	\$	\$
2014			
2015			
2016			
2017			
2018-2022			
2023-2027			
Total	\$ -	\$ -	\$ -

CHECK: SNA Bonds Payable Totals -

VALENCIA COLLEGE
SUMMARY OF COMPONENT UNIT NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2012

COMPONENT UNIT CONSTRUCTION COMMITMENTS

Project Description	Total Commitment	Completed to Date	Balance Committed
Project Name for each Major Project	\$	\$	\$
Subtotal	-	-	-
Other Projects (1)	-	-	-
Total	\$ -	\$ -	\$ -

COMPONENT UNIT INVESTMENTS AND CASH AND CASH EQUIVALENTS

The Component Unit's investments at June 30, 2012, are reported at fair value, as follows:

Investment Type	Amount
Certificates of Deposit	\$ -
Commercial Paper	-
State Board of Administration Fund B Surplus Funds Trust Fund	-
State Board of Administration Debt Service Accounts	-
United States Government and Federally-Guaranteed Obligations	-
Federal Agency Obligations	-
Domestic Bonds and Notes	-
International Bonds and Notes	-
Domestic Stocks and Other Equity Securities	-
International Stocks and Other Equity Securities	-
Repurchase Agreements	-
Money Market Funds	-
Real Estate Investments	-
Mutual Funds	55,558,980
Total College Investments	\$ 55,558,980

CHECK: SNA Investments Totals 55,558,980

Does the component unit carry all investments at fair value? Yes

The Component Unit's cash and cash equivalents are as follows:

Cash in Depository	\$ 2,092,332 (1)
Cash and Cash Equivalents - SBA	3,427
Cash and Cash Equivalents - State Treasury	
Money Market Funds	
Certificates of Deposit	
Commercial Paper	
Other	
	<u>\$ 2,095,759</u>

CHECK: SNA Investments Totals 2,095,759

(1) Cash in Depository - Bank Statement Balance \$ 2,165,131

NOTE: If the amounts above are public deposits in a Qualified Public Depository in compliance with Section 280, Florida Statutes, SKIP THIS SECTION. Otherwise, disclose amounts for any portion of the above deposits that exceed federal deposit insurance limits and are:

Uncollateralized	\$
Collateralized with securities held by the pledging financial institution, but not in depositor-CU's name.	\$
Collateralized with securities held by the pledging financial institution's trust department or agent, but not in depositor-CU's name.	\$



SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)

SEFA Checklist

SEFA Reconciliation Template

SEFA Form

Schedule of Expenditures of Federal Awards (SEFA) Checklist

By certifying Item No. 19 of the Statewide Financial Statements Compliance Checklist for the fiscal year ended June 30, 2012, the preparer of the reporting entity acknowledges that this SEFA Checklist was accurately completed in its entirety and submitted to the Department of Financial Services (DFS) by **September 14, 2012**.

Submission:

The SEFA Checklist, along with the SEFA Form and Reconciliation Template, should be electronically submitted to DFS at:

fedreporting@myfloridacfo.com

Checklist:

If entity checks "No" to Part A, it should skip Parts B, C and D and complete the Electronic Signature section.

If entity checks "Yes" to Part A, it should check that every item in Part B was completed prior to **September 14, 2012**. The entity should also check that all applicable items in Part C were completed prior to **September 14, 2012**; otherwise it should check "N/A" for any items not applicable. The entity must check "Yes" or "No" to all items in Part D. Once the Checklist section is completed, please complete the Electronic Signature section.

Part A:

Yes

No

1. Entity expended Federal Awards in fiscal year ended June 30, 2012.

Part B:

2. The required columns on the SEFA Form were completed in accordance with the SEFA Form Instructions.

3. The "Federal Awarding Agency" and "CFDA Program Title" columns on the SEFA Form were populated ensuring that an active CFDA No. was used. If neither column populates, the CFDA No. was validated in the historical index section of CFDA.gov and DFS was notified.

4. "Source of Funding" was coded properly on the SEFA Form for all expenditures of Federal Awards.

5. No negative expenditures were recorded within the "Total Expenditures", "Subgranted to State of Florida Entities", and "Subgranted to Non-State of Florida Entities" columns.

6. A reconciliation between the amount of Federal Awards reported on the SEFA and the entity's basic financial statements was completed prior to submission of the SEFA Form. The Reconciliation Template was submitted with the SEFA Form and Checklist. Support for the reconciliation performed is on file and will be made readily available upon request.

7. A review of the changes to the Office of Management and Budget (OMB) A-133 Circular Compliance Supplement has been performed and any changes from the prior year Compliance Supplement have been properly reported.

Schedule of Expenditures of Federal Awards (SEFA) Checklist

Part C:

- | <u>Yes</u> | <u>N/A</u> | |
|-------------------------------------|-------------------------------------|---|
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 8. All expenditures pertaining to The American Recovery and Reinvestment Act of 2009 (ARRA) were reported and coded with a "Yes" in the "ARRA" column under the proper CFDA No. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 9. Sources of funding including Indirect Awards (I) and Transfers (T) had accompanying "Pass-Through Grantor or State Entity Names" reported on the SEFA Data Form in proper format. |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 10. All Indirect (Pass-through) Awards, CFDA No. XX.UNK entitled "Other Federal Awards", Research and Development Awards, and ARRA Federal Awards that were expended had accompanying "Award Numbers" reported on the SEFA Data Form. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 11. Subgranted Columns 13 and 14, when added together, do not have an amount greater than the "Total Expenditures" amount recorded within Column 12. |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 12. All expenditures in the form of noncash benefits were reported on both the "SEFA Data" and "Noncash" worksheets of the SEFA Form. |

Part D:

- | <u>Yes</u> | <u>No</u> | |
|-------------------------------------|--------------------------|---|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 13. The basis of accounting used to prepare the Schedule of Expenditures of Federal Awards is consistent with the basic financial statements. |

Please check the basis of accounting used:

- | | | |
|-------------------------------------|-------------------------------------|--|
| | <input type="checkbox"/> | Modified accrual basis of accounting |
| | <input type="checkbox"/> | Accrual basis of accounting |
| | <input type="checkbox"/> | Cash basis of accounting |
| <input checked="" type="checkbox"/> | <input type="checkbox"/> | 14. Entity participated in any Federal loan program in which funds were provided through the entity to eligible participants. If so, corresponding data was reported on both the "Loan" and "SEFA Data" worksheets of the SEFA Form (State agencies must notify DFS if they participated in a Loan Program). |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> | 15. Entity has a component unit that expended \$500,000 or more in fiscal year ended June 30, 2012. |

If "Yes" please check one of the following:

- | | | |
|--|--------------------------|--|
| | <input type="checkbox"/> | Component unit had an independent Federal Single Audit performed in accordance with the OMB A-133 Circular, or |
| | <input type="checkbox"/> | Component unit was reported on the entity's SEFA Form |

Schedule of Expenditures of Federal Awards (SEFA) Checklist

Electronic Signature:

I hereby certify, to the best of my knowledge, the items on the 2012 SEFA Form, SEFA Checklist, and Reconciliation Template have each been accurately reported by the due date of **September 14, 2012**.

Jacqueline Lasch

Preparer's Electronic Signature

08/13/2012

Date

AVP Financial Services

Title

(407) 582 - 3302

Phone Number

Valencia College

Entity Name

050700

Entity OLO

2012 SEFA Reconciling Template

Instructions for Reconciling Template:

The expenditures reported on the SEFA must be reconciled to your agency's financial statements. This template offers a way to do a quick comparison between federal revenues and federal expenditures. When general ledger (GL) codes 614, 621, 656, 683 and 687 of the financial statements are compared to the expenditures reported on the SEFA, the difference must be within the threshold of \$35 million or 5% of your entity's total SEFA expenditures, whichever is less. If the difference is more than \$35 million or over the 5% of total SEFA expenditures, then you must list reconciling items to get back within the threshold. The "Reconciling Items" section may also serve as a place to list those GLs used to reconcile that are not listed in this template.

CAFR		
GL Code	GL Title	Financial Statements Balance
61400	Grants and Donations - Non Capital (Federal Portion)	\$ (90,693,059.22)
62100	Capital Grants and Donations (Federal Portion)	\$ -
65600	Federal Funds Transfers In from Other Agencies	\$ -
68300	Non Capital Grants and Donations (Federal Portion)	\$ -
68700	Capital Grants and Donations (Federal Portion)	\$ -
Total Balance:		\$ (90,693,059.22)

SEFA	
Total Expenditures Reported	
\$	177,448,049.89

CAFR/SEFA Reconciling Difference	
	-0.02%
\$	(29,682.33)

Reconciling Items (1)

	Amounts
1 Direct Loans CFDA 84.268 recorded in agency fund, and not reported as revenues on financial statements	\$ (86,784,673.00)
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	

(1) Required only if needed to get under \$35 million/5% threshold.

\$ (86,784,673.00)

4	5	6	7	8	9	10	11	12
CFDA #	ARRA	Federal Awarding Agency	CFDA Program Title	Research & Development	Source of Funding (D, I, or T)	Pass-Through Grantor or State of Florida Entity Name (Required for Sources of Funding I and T)	Award Number (Required for Indirect Grants, CFDA No. XX-UNK, Research & Development and ARRA awards)	Total Expenditures
17JUNK	No	DOL	Other Federal Awards	No	T	Seminole State College of Florida	CB182130960A12	10,094.69
19,014	No	STATE	One-Time International Exchange Grant Program	No	D		S-ECAAE-10-GR-171(SS)	33,126.37
45,162	No	NFAH	Promotion of the Humanities, Teaching and Learning Resc	No	D		AC-50136-12	12,697.51
47,076	No	NSF	Education and Human Resources	No	T	University of Central Florida	DUE-0637364	21,122.25
47,076	No	NSF	Education and Human Resources	No	D		DUE-0411022	77,750.92
47,076	No	NSF	Education and Human Resources	No	T	University of Central Florida	DUE-1003654	22,848.67
47,076	No	NSF	Education and Human Resources	No	T	University of Central Florida	1111028	3,809.48
84,007	No	ED	Federal Supplemental Educational Opportunity Grants	No	D		1043999	18,016.74
84,007	No	ED	Federal Supplemental Educational Opportunity Grants	No	D		P007A100945	316,821.00
84,033	No	ED	Federal Supplemental Educational Opportunity Grants	No	D		P007A110945	454,758.69
84,033	No	ED	Federal Work-Study Program	No	D		P033A100945	272,815.86
84,048	No	ED	Federal Work-Study Program	No	D		P033A110945	537,728.79
84,063	No	ED	Career and Technical Education -- Basic Grants to States	No	T	Florida Department of Education	482-1612A-2CP01	2,060,942.00
84,063	No	ED	Federal Pell Grant Program	No	D		P063P092845	125.00
84,063	No	ED	Federal Pell Grant Program	No	D		P063P102845	13,146,748.68
84,220	No	ED	Federal Pell Grant Program	No	D			73,477,522.77
84,220	No	ED	Centers for International Business Education	No	T	University of Florida		292.53
84,220	No	ED	Centers for International Business Education	No	T	University of Florida		2,774.92
84,268	No	ED	Centers for International Business Education	No	T	University of Florida		3,249.81
84,268	No	ED	Centers for International Business Education	No	D		P268K112845	511,893.00
84,367	No	ED	Federal Direct Student Loans	No	D		P268K122845	86,272,780.00
84,367	No	ED	Federal Direct Student Loans	No	D		480-2242A-2CT01	19,847.08
84,375	No	ED	Improving Teacher Quality State Grants	No	I	Orange County Public Schools		102,821.50
84,375	No	ED	Academic Competitiveness Grants	No	D	American Association of Community Colleges	HSTS07-08-H-0012	5,461.63
97,075	No	DHS	Rail and Transit Security Grant Program	No	I	Florida Department of Education	482-5321A-2PE01	60,000.00
97,067	No	DHS	Homeland Security Grant Program	No	I			

CONSTRUCTION REPORT

CONSTRUCTION REPORT
September 2012

Southeast Campus – Lake Nona

Construction is complete, except for punch-out items. The building has been granted its Certificate of Occupancy. Faculty and staff have moved in and classes have begun for the Fall term.

Osceola Campus – Building 4

Drywall, ceiling grid and tile and painting are in progress. The air conditioning is on. Fire sprinklers are being installed in the ceiling. Bathroom tile is being installed. Clay tile is being installed on the roof. Landscaping and irrigation has been installed in parking lot H so it may be used for the start of classes.

West Campus - Building 10

Brick is in progress. Windows and glass are completed. Paint, ceiling grids, HVAC grilles and lights are in progress as well as drywall. Roof flashing and trimming is in final stages. We are in the process of installing the new chiller and the elevators.

WEST CAMPUS REPORT

**WEST CAMPUS
STUDENT GOVERNMENT
ASSOCIATION REPORT**

OTHER BUSINESS

APPEAL