

2017-18

BUDGET WORKSHOP





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Tab 1

Introduction



OFFICE OF THE PRESIDENT

PRESENT TO BOARD: May 24, 2017

TO: SOUTH FLORIDA STATE COLLEGE
DISTRICT BOARD OF TRUSTEES

FROM: Thomas C. Leitzel *Tom*

SUBJECT: SFSC 2017-2018 BUDGET PROPOSAL

The South Florida State College 2017-2018 Operating and Capital Outlay Budgets are recommended for your consideration. This comprehensive budget was developed through a participative process with our six strategic initiatives in mind:

- Initiative #1 Develop exemplary student services programs that support student success
- Initiative #2 Formulate responsive programs that meet community needs
- Initiative #3 Provide students with an engaging learning experience within and beyond the classroom
- Initiative #4 Create innovative joint ventures and partnerships that drive regional economic growth
- Initiative #5 Develop and implement diverse strategies that will increase funding needed to support institutional initiatives
- Initiative #6 Provide programs and resources that inspire employee growth/development

The following pages summarize how the Florida College System and SFSC fared as a result of the 2017-2018 State Budget adoption, along with recommendations for the SFSC budgets for the 2017-2018 fiscal year.

State Appropriations, Tuition and Fees, and Other Revenues

1. The Florida Community College System (FCCS) will realize a decrease of \$24.65 million (-2.0%) in state funding (General Revenue and Lottery) for the 2017-18 fiscal year compared to the state appropriations for 2016-17. This appropriation includes state funds for the FCCS Program Fund (operating funds) and other categorical expenditures, including funding for Florida Retirement System (FRS) employer rate changes.
2. Included in the FCCS Program Fund appropriation was \$60 million for Performance Funding (\$30 million from base and \$30 million in new non-recurring funds) to be distributed based on performance outcomes for each college. SFSC's share of the \$60 million is expected to be \$403,292 of base funding at risk and \$403,292 of new funds to replace last year's Performance Funding levels of \$411,973 for each. Due to solid outcomes on the metrics used, we received the Silver designation last year and expect to do as well this year.
3. The FCCS Program Fund received a reduction of \$30.2 million distributed through the updated Funding Model. The funds were reduced due to system reductions in Developmental Education FTE. Additionally, \$4.9 million for increases in Florida Retirement System rates was provided to the FCCS institutions, including an allocation of \$53,481 for SFSC.
4. Also included in the FCCS Program Fund appropriation was \$7.5 million for distribution to four (4) of our sister FCCS institutions to fund "special projects" and/or "operational support", all recurring funds. Eleven (11) colleges lost \$8.5 million dollars of non-recurring funds, while five (5) colleges received \$1.8 million of non-recurring funds for special projects. Our Shepherd's Field project received recurring funding of \$126,525, as originally approved in 2013 and continually funded since.
5. SFSC's operating budget appropriation from the State is expected to decrease by \$270,292 (-1.6%). Adding in the FRS funding, the actual reduction, pending Performance Funding levels as expected, will be \$216,811.
6. A special appropriation of \$10 million will be provided for performance based incentives related to industry certifications, consistent with 2016-17 funding. We won't know how much we'll earn until May, 2018, but we have budgeted \$145,000 for 2017-18, up from the current year budget of \$95,000. We earned and received \$179,300 during the current fiscal year due to an improved tracking system and extra effort by our faculty and staff.
7. As requested by Governor Scott, the Legislature approved no tuition increase for FCCS institutions for the fifth straight year.
8. The PECO (Public Education Capital Outlay) project list for FCCS institutions was funded for \$121.5 million, down from \$167.3 million in the current year. This funding included \$38.1 million for facilities maintenance at FCCS institutions, up from \$36.2 million provided for the current year. SFSC's formula-driven allocation for maintenance from PECO is expected to be \$553,795, an increase of \$27,829 over the current year. These funds are used for facility repairs and safety improvements.

SFSC Budget Recommendations for 2017-18 Fiscal Year

1. The proposed operating budget has been developed to provide a 7% fund balance at year end for the 2017-18 fiscal year (based on funds available to budget). A 5% or higher ending fund balance is required of Florida Community College System (FCCS) institutions for cash flow and reserve purposes. Consistent with past practice, staff will work to increase the fund balance effective June 30, 2017 to at least 9.90%. Continuous monitoring of revenues and expenditures throughout the year will be accompanied with adjustments as needed to ensure a strong fiscal position at all times.
2. While we are optimistic about enrollment growth for 2017-18, tuition and fee revenue budgets reflect no enrollment increase. The total revenue projections contained in the proposed operating budget for 2017-18 (\$22,454,671) are budgeted to decrease by 1.03% from the current year revenue budget (\$22,698,844), a projected decrease of \$234,173.
3. The recommended personnel budget within the operating budget for 2017-18 is \$17,633,498, an increase of \$363,498 from both the initial and current budget. The 2017-18 personnel budget provides for the following:
 - a. annualization of the changes that occurred during the 2016-17 fiscal year;
 - b. reorganization of several departments affected by retirements to gain efficiencies and to better align resources;
 - c. funding for a new Nursing instructor;
 - d. cost increase of approximately 5.0% for Florida Retirement System (FRS) employer rate adjustments;
 - e. cost increase of approximately 5.0% for health insurance program rates;
 - f. reclassifications and salary equity adjustments for changes in responsibilities and/or professional development, including salary adjustments for nine (9) faculty advancing in rank or meeting Salary Schedule milestone years of service goals (e.g. continuing contract status or ten (10) years of service);
 - g. increases for adjunct/overload sections to provide coverage for up to 3% enrollment growth;
 - h. terminal leave payouts for planned retirements plus a small contingency for unanticipated retirements and resignations;
 - i. a \$500 non-recurring salary payment for all eligible full-time employees to be distributed in November 2017; and
 - j. Salary Schedule adjustments needed to provide for the salary and rate adjustments, position title changes, new positions, and positions not being filled.
4. The initial current expense budget for 2016-17 was \$5,663,213, but adjustments made during the year have increased the current budget to \$5,734,958. The recommended current expense budget for 2017-18 is \$5,550,885, a decrease of \$112,328 from the initial budget. The 2017-18 current expense budget provides for the following:
 - a. recurring expenses, including staff and professional development and departmental and classroom supplies;
 - b. costs for technology related needs, including consulting and data software;

SFSC 2017-2018 BUDGET PROPOSAL

- c. increased costs and contingency for an increase in utility costs, which includes possible fuel cost increases and climate variances; and
 - d. continue shared costs with the Highlands County Sheriff's Office for a full-time resource officer to be housed on the Highlands Campus;
 - e. contingency for an increase in projected property and casualty insurance expenses due to the improvements of college facilities and international market conditions.
5. The operating budget for capital outlay expenditures includes additional funds to provide for the replacement of non-instructional personal computers and related technology and other equipment needed in non-instructional areas. Instructional equipment is provided for through Capital Improvement Fee revenues within Fund 7, the Capital Outlay budget.
6. The Fund 7 Capital Outlay budget provides funds for major technology purchases, including classroom computer/podium upgrades, minor renovation and remodeling projects, major building and equipment repairs, as well as partial funding for safety, security, and maintenance projects.

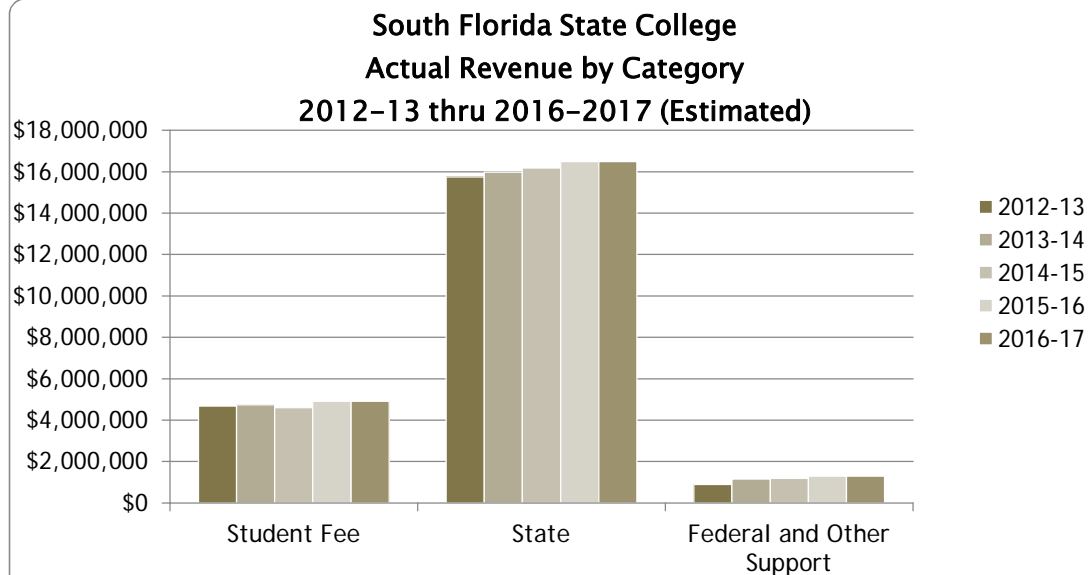
Tab 2

Status Reports

South Florida State College

History of Student Fee Rates

	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017
Credit Programs					
Tuition	\$ 104.52	\$ 104.52	\$ 104.52	\$ 104.52	\$ 104.52
Percentage Increase	5.0%	0.0%	0.0%	0.0%	0.0%
Out of State Fee	\$ 394.31	\$ 394.31	\$ 394.31	\$ 394.31	\$ 394.31
Percentage Increase	5.0%	0.0%	0.0%	0.0%	0.0%
Non Credit Programs					
Tuition	\$ 87.60	\$ 87.60	\$ 87.60	\$ 87.60	\$ 87.60
Percentage Increase	5.0%	0.0%	0.0%	0.0%	0.0%
Out of State Fee	\$ 350.40	\$ 350.40	\$ 350.40	\$ 350.40	\$ 350.40
Percentage Increase	4.8%	0.0%	0.0%	0.0%	0.0%
Adult General Education					
Tuition Per Term	\$ 28.50	\$ 28.50	\$ 28.50	\$ 28.50	\$ 28.50
Percentage Decrease	-5.0%	0.0%	0.0%	0.0%	0.0%
Out of State Fee	\$ 114.00	\$ 114.00	\$ 114.00	\$ 28.50	\$ 28.50
Percentage Decrease	-5.0%	0.0%	0.0%	-75.0%	0.0%
Baccalaureate Programs					
Tuition	\$ 119.33	\$ 119.33	\$ 119.33	\$ 119.33	\$ 119.33
Percentage Increase	NA	NA	NA	NA	NA
Out of State Fee	\$ 449.78	\$ 449.78	\$ 449.78	\$ 449.78	\$ 449.78
Percentage Increase	NA	NA	NA	NA	NA



	Student Fee	State	Federal and Other Support	Total Revenue
2012-13	4,725,703	15,154,156	749,816	\$ 20,629,675
2013-14	4,687,765	15,747,747	889,842	\$ 21,325,354
2014-15	4,745,784	15,975,060	1,160,746	\$ 21,881,590
2015-16	4,599,826	16,183,711	1,187,929	\$ 21,971,465
2016-17	4,912,639	16,482,892	1,293,313	\$ 22,688,844 *

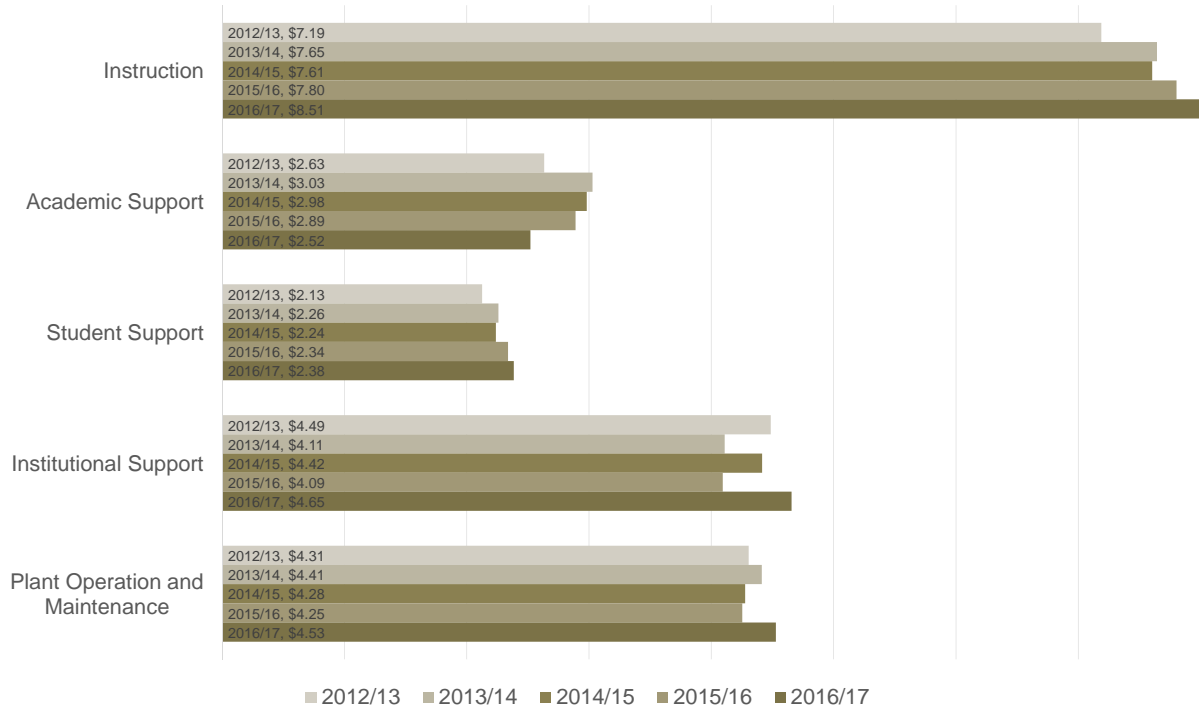
* Projected Revenues

SOUTH FLORIDA STATE COLLEGE

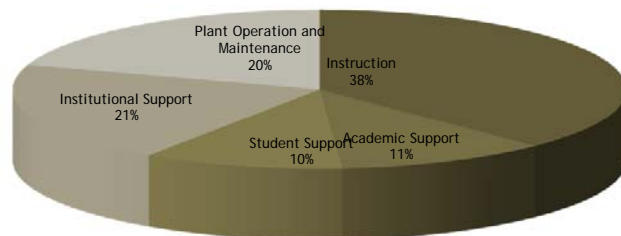
Actual Expenditures - General Current Fund by Year

	2012/13	2013/14	2014/15	2015/16	Estimated 2016/17
Expenditures by Function	Amount	Amount	Amount	Amount	Amount
Instruction	\$ 7,188,536	\$ 7,645,182	\$ 7,605,033	\$ 7,803,229	\$ 8,510,312
Academic Support	2,631,635	3,029,366	2,981,308	2,888,482	2,519,945
Student Support	2,126,063	2,259,380	2,237,283	2,336,018	2,383,707
Institutional Support	4,485,087	4,108,106	4,415,221	4,093,547	4,654,971
Plant Operation and Maintenance	4,306,280	4,412,909	4,277,189	4,252,437	4,528,945
	\$ 20,737,600	\$ 21,454,944	\$ 21,516,034	\$ 21,373,713	\$ 22,597,880

Comparison of Actual (Estimated) Expenditures by Function, General Current Fund



Operating Expenditures by Function, General Current Fund
FYE June 30, 2017 (Estimated)

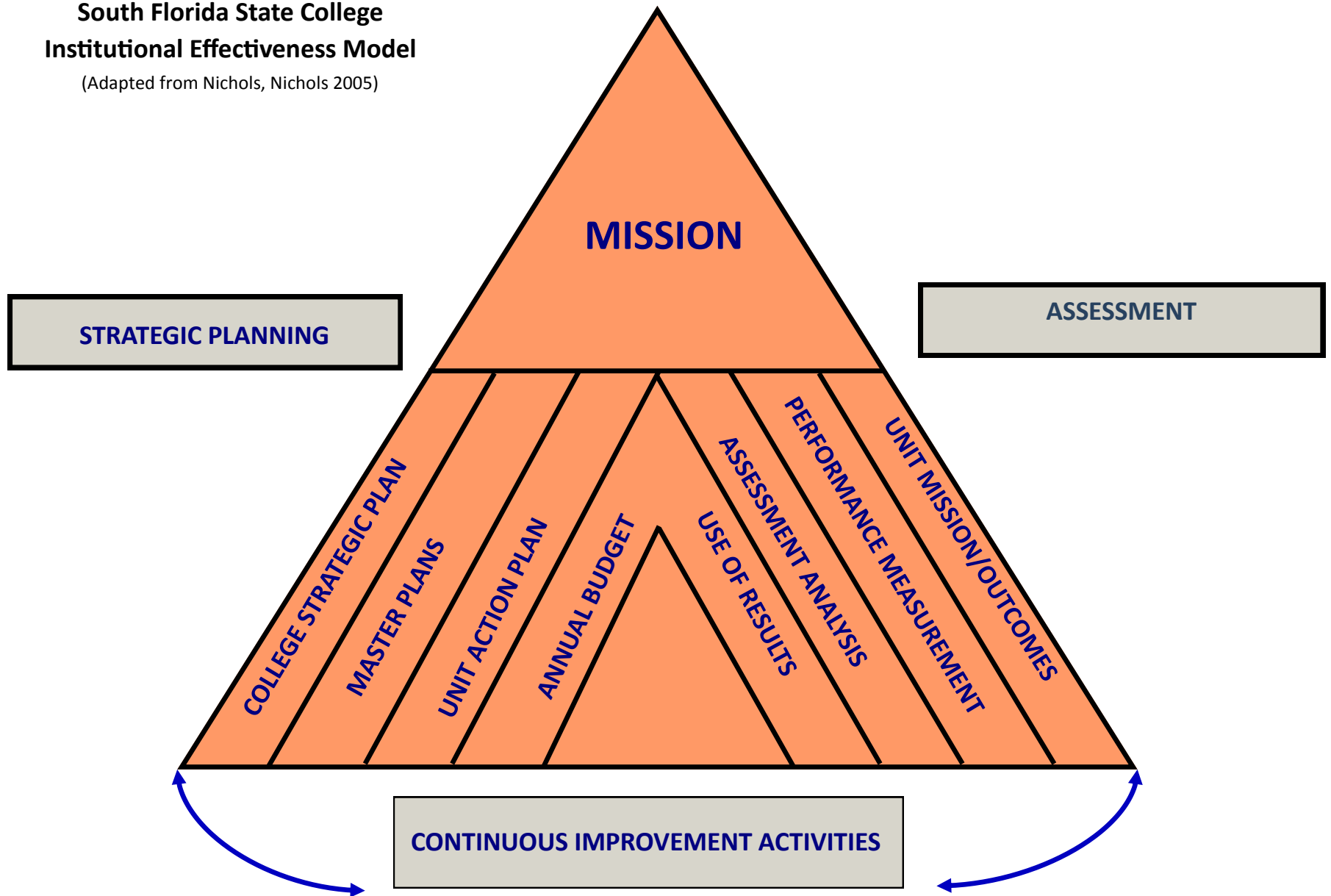


Tab 3

Planning Information

**South Florida State College
Institutional Effectiveness Model**

(Adapted from Nichols, Nichols 2005)



South Florida State College

ASSESSMENT, BUDGET, AND PLANNING CALENDAR

	Educational Program assessment (EPA) Program goals are identified, assessed, and evaluated for success in SPOL by Program Managers.	Unit Action Plan (UAP) Used to document new improvement projects/activities resulting from EPA results regardless of funding/resources needed	General Education Student Learning Outcomes (GEN ED)
July	Departments/programs collect EPA data, assess and evaluate goal attainment, and record summary reports in SPOL	New UAP implemented	
August	Departments/programs review and update EPA outcomes for the next academic year, entering new goals based on findings from previous year.	Review UAP	<ul style="list-style-type: none"> • Randomly select from GEN ED curriculum map, all courses/sections for assessment for following academic year. • Update GEN ED curriculum map as needed • AQC makes recommendations to division deans, VPAASS, which will be taken to LASS and PC as needed. • Send reminder to faculty who will collect data in fall term
September	Program managers begin review for previous year (through November).		
October	<ul style="list-style-type: none"> • Conduct training for new members of EPA subcommittee • EPA subcommittee year-end review completed 	<p>Assess findings and gather additional data as needed</p> <hr/> <p>Begin discussions within departments of implications of assessment findings on future budget and planning needs</p>	
November			
December		Revise UAP to address any findings identified in prior year's EPA	

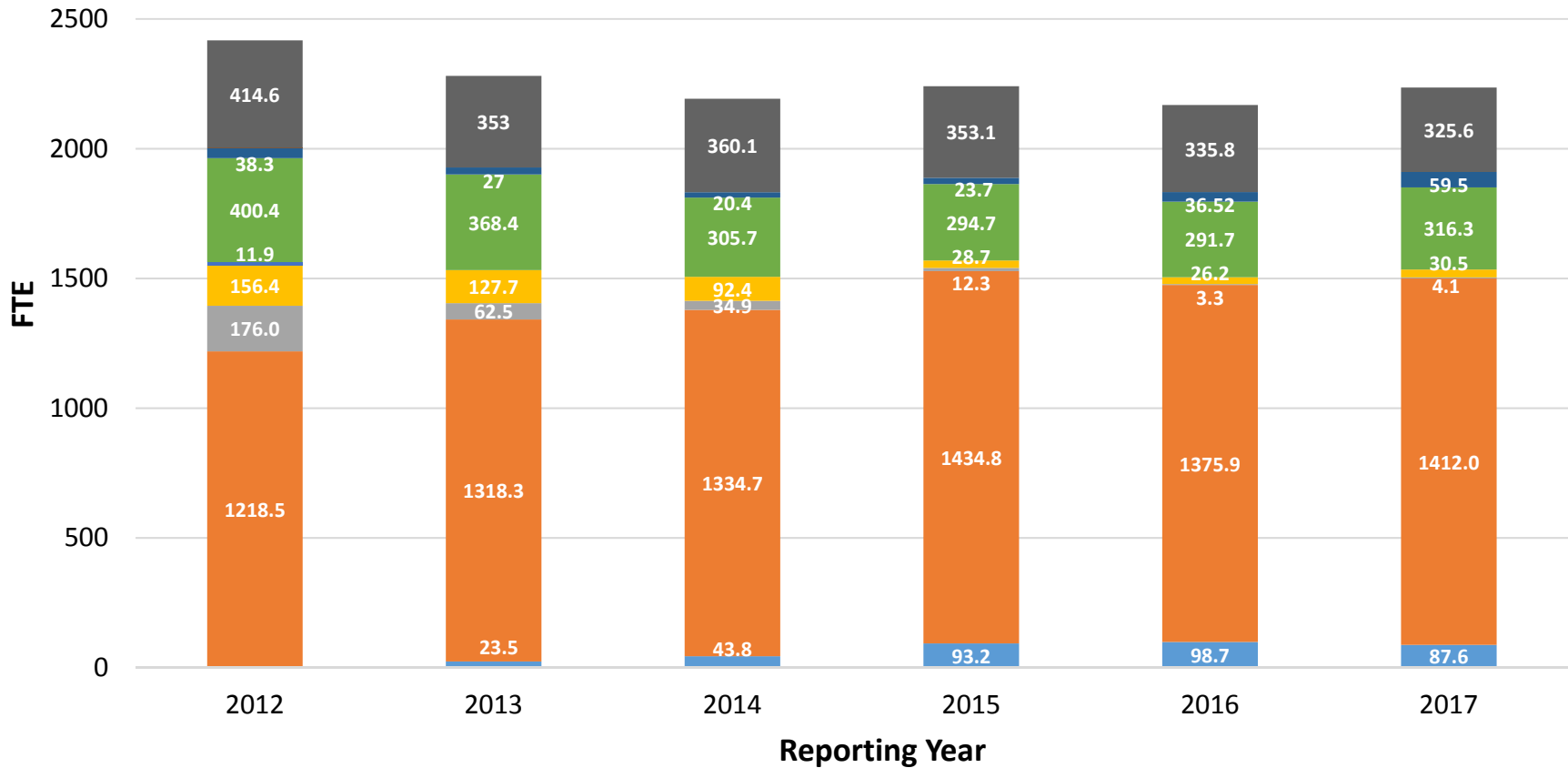
South Florida State College

ASSESSMENT, BUDGET, AND PLANNING CALENDAR

	Educational Program assessment (EPA) Program goals are identified, assessed, and evaluated for success in SPOL by Program Managers.	Unit Action Plan (UAP) Used to document new improvement projects/activities resulting from EPA results regardless of funding/resources needed	General Education Student Learning Outcomes (GEN ED)
January	Program managers will finalize in SPOL the objectives and outcomes for the mid-year review in March.	Training of faculty as needed New UAP implemented	Faculty selected to assess during fall term submit data and artifacts to Chair of GEN ED Subcommittee
February	<ul style="list-style-type: none"> EPA mid-year review of current year EPAs for clarity and completeness to date Follow up to mid-year review to confirm completion and clarification from program managers 	Next fiscal year UAP posted in SPOL	<ul style="list-style-type: none"> GEN ED Sub-Committee meets to review all submitted reports and requests clarifications when needed. Faculty collecting data invited to meetings
March	EPA mid-year review and results with feedback from EPA Subcommittee submitted to Institutional Effectiveness	<ul style="list-style-type: none"> Mid-year assessment of current year UAPs Begin planning for next fiscal year based upon October assessments and mid-year UAP findings 	Communication, Critical Thinking, Quantitative Analysis and Scientific Reasoning, Find and Use Information, and Global Awareness are assessed college-wide.
April	Summary of mid-year EPA review presented to AQC		<ul style="list-style-type: none"> AQC reviews rubrics and assessment procedures for following year. Presentation of GEN ED Annual Report from previous year's cycle: summarize results and make recommendations to AQC
May		Annual assessment of UAPs due June 30	
June	Program managers complete submission of EPA results in SPOL	Modifications to UAPs (if needed) resulting from legislative allocations	

South Florida State College

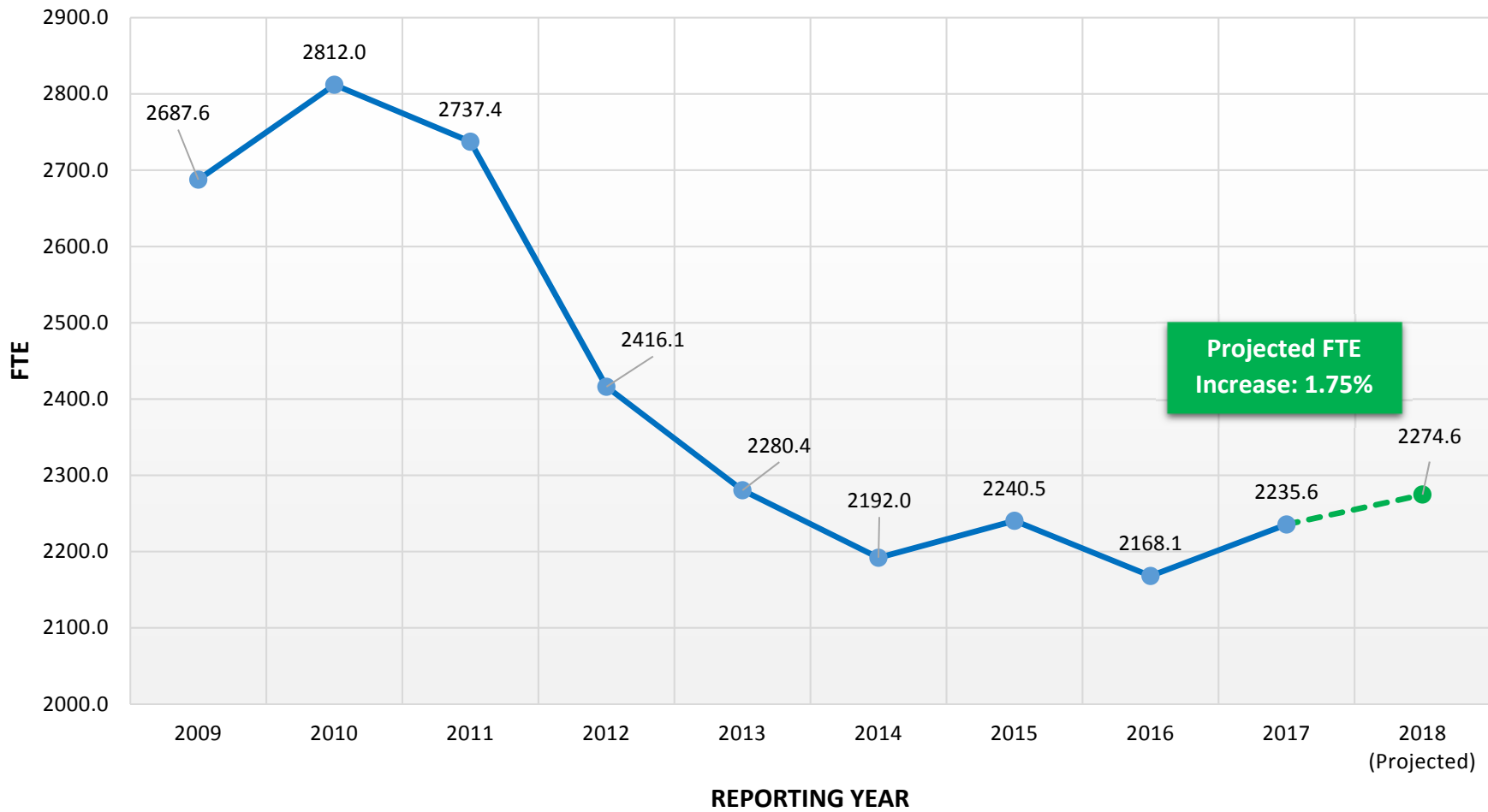
FTE By Classification and Reporting Year: 2012 - 2017



- Baccalaureate
- Advanced and Professional
- Post-Secondary Vocational
- Dev Education
- Educator Preparatory Institute
- Post-Secondary Adult Vocational
- Apprenticeship
- Adult Education

South Florida State College

Total FTE (Fundable): 2009-2018



South Florida State College

PROJECTED FUNDABLE FTE BY CLASSIFICATION: 2018			
	2017	2018 (Projected)	Percent Change
Advanced and Professional	1412	1433.5	1.5%
Developmental	30.5	32.3	5.9%
Post-Secondary Vocational	4.1	4.5	9.8%
Career Technical Education (PSAV)	316.3	329.1	4%
Apprenticeship	59.5	67.5	13.5%
Adult Education	325.6	317.5	-2.49%
Baccalaureate	87.6	90.2	2.97%
Total FTE	2235.6	2274.6	1.75%

Tab 4

Operating Budget

SOUTH FLORIDA STATE COLLEGE

Student Fee Rates for the 2017-18 Fiscal Year

	Tuition Fees						Out of State Fees				
	Matriculation	Student Financial Aid Fee	Student Activity Fee	Technology Fee	Capital Improvement Fee	TOTAL TUITION	Tuition	Student Financial Aid Fee	Technology Fee	Capital Improvement Fee	TOTAL OUT OF STATE FEE
Program:	Fund 1	Fund 5	Fund 2	Fund 1	Fund 7		Fund 1	Fund 5	Fund 1	Fund 7	
BACCALAUREATE PROGRAMS											
CREDIT HOUR	91.79	4.59	9.18	4.59	9.18	119.33	275.37	13.77	13.77	27.54	449.78
CREDIT PROGRAMS ** (A&P, PSV & DEVELOPMENTAL)											
CREDIT HOUR	79.18	5.54	7.92	3.96	7.92	104.52	237.54	16.62	11.88	23.75	394.31
Dual Enrollment per Credit Hour	71.98					71.98					
NON-CREDIT PROGRAMS (CTE)											
CREDIT HOUR	73.20	7.20	0.00	3.60	3.60	87.60	219.60	21.60	10.80	10.80	350.40
CLOCK HOUR	2.44	0.24	0.00	0.12	0.12	2.92	7.32	0.72	0.36	0.36	11.68
Dual Enrollment per Contact Hour	2.33					2.33					
ADULT GENERAL EDUCATION											
PER TERM	28.50	0.00	0.00	0.00	0.00	28.50	0.00	0.00	0.00	0.00	28.50

**Full Cost = Total Out of State Fees for Credit Programs

Community Education, Short Term CTE Lab Fees, and Continuing Workforce Education (CWE) Fees

Fees for these courses are established course by course to fully recover costs.

Service Charge for Deferred Fees

Section 1009.23(15) allows each college to assess a service charge for the payment of tuition and fees in installments. Deferral of fees under this provision is managed by Nelnet. The fee varies between \$25 and \$40 depending upon the duration of the deferral.

Miscellaneous Student Fees

Application to Graduate \$15; Replacement Diploma \$25;
 Access Fee \$.90 per credit hour; Transient Student Fee \$5;
 Application Fee \$15; Testing Fees are based on cost.
 Lab Fees are based on cost.

SOUTH FLORIDA STATE COLLEGE
Proposed Revenue Budget

G/L	ACCOUNT TITLE	2016-2017 CURRENT BUDGET	% OF TOTAL	2017-2018 PROPOSED BUDGET	% OF TOTAL	INCREASE OR (DECREASE) AMOUNT	% INCREASE/ DECREASE
401-403XX	TUITION	\$ 4,126,317		\$ 4,144,817		\$ 18,500	
404XX	LAB & DISTANCE LEARNING FEES	469,801		465,175		(4,626)	
4087X	TECHNOLOGY FEES	187,797		190,605		2,808	
40XXX	OTHER STUDENT FEES	128,724		127,645		(1,079)	
	TOTAL TUITION AND STUDENT FEES	\$ 4,912,639	21.65%	\$ 4,928,242	21.95%	\$ 15,603	0.32%
42110	CCPF	\$ 11,732,171		\$ 12,080,566		\$ 348,395	
4215X	PERFORMANCE BASE INCENTIVES	\$ 918,946		\$ 951,584		\$ 32,638	
42210	CO & DS ENTITLEMENT	\$ 1,100		\$ 1,100		\$ -	
42610	LOTTERY	\$ 3,829,925		\$ 3,264,719		\$ (565,206)	
42900	INDIRECT COST STATE	\$ 750		\$ 750		\$ -	
	TOTAL STATE SUPPORT	\$ 16,482,892	72.65%	\$ 16,298,719	72.58%	\$ (184,173)	-1.12%
43900	INDIRECT COST FEDERAL	145,000		92,000		(53,000)	
	TOTAL FEDERAL SUPPORT	\$ 145,000	0.64%	\$ 92,000	0.41%	\$ (53,000)	-36.55%
41600	LOCAL GOVERNMENT REVENUES	543,327		532,000		(11,327)	
	TOTAL LOCAL GOVERNMENT REVENUES	\$ 543,327	2.39%	\$ 532,000	2.37%	\$ (11,327)	-2.08%
44XXX	GIFTS AND PRIVATE GRANTS	\$ 12,127		\$ 12,200		\$ 73	
	TOTAL GIFTS	\$ 12,127	0.05%	\$ 12,200	0.05%	\$ 73	0.60%
46400	RENT - COLLEGE FACILITIES	109,301		105,000		(4,301)	
46XXX	OTHER SALES AND SERVICES	244,496		247,055		2,559	
	TOTAL SALES & SERVICES	\$ 353,797	1.56%	\$ 352,055	1.57%	\$ (1,742)	-0.49%
48100	INTEREST & DIVIDENDS	\$ 7,082		\$ 7,700		\$ 618	
487XX	FINES & PENALTIES	3,261		2,950		(311)	
4XXXX	MISCELLANEOUS REVENUE & OTHER REVENUE	28,719		28,805		86	
	TOTAL OTHER REVENUE	\$ 39,062	0.17%	\$ 39,455	0.18%	\$ 393	1.01%
49230	NON MANDATORY TRANSFERS IN	200,000		200,000		-	
	TOTAL NON-MAND TRANSFERS	\$ 200,000	0.88%	\$ 200,000	0.89%	\$ -	0.00%
	TOTAL GIFTS, SALES AND SERVICE, OTHER REVENUE, AND TRANSFERS	\$ 1,148,313	5.06%	\$ 1,135,710	5.06%	\$ (12,603)	-1.10%
	TOTAL REVENUE	\$ 22,688,844	100%	\$ 22,454,671	100%	\$ (234,173)	-1.03%

SOUTH FLORIDA STATE COLLEGE

Personnel Budget for Fiscal Year 2017-2018

G/L Code	Personnel Expense Class	2016-17 Current Budget	2017-18 Proposed Budget	Increase or (Decrease) Amount	%
<u>Full-Time Personnel</u>					
51XXX	Administration	\$ 1,701,807	\$ 1,798,560	\$ 96,753	
520XX	Faculty	4,001,096	3,987,720	(13,376)	
530XX	Professional Staff	2,729,066	2,829,690	100,624	
54000	Career Staff	2,235,021	2,271,887	36,866	
		<u>\$ 10,666,990</u>	<u>\$ 10,887,857</u>	<u>\$ 220,867</u>	2.07%
<u>Part-Time and Supplemental</u>					
52101	F/T Instructional Stipends	\$ 17,255	\$17,255	-	
53100	F/T Staff Stipends	10,603	9,021	(1,582)	
53500	Professional Part-Time Staff	32,012	32,012	-	
54100	Overtime	30,000	30,000	-	
545XX	Long-Term Part-Time Career Staff	338,814	344,377	5,563	
570XX	Short-Term Part-Time Career Staff	120,427	120,427	-	
58000	Student Employment	25,000	25,000	-	
		<u>\$ 574,111</u>	<u>\$ 578,092</u>	<u>\$ 3,981</u>	0.69%
<u>Miscellaneous</u>					
58500	Performance Incentives/Awards	11,500	13,000	\$ 1,500	
58501	Non-Recurring Salary Increase	-	110,500	110,500	
		<u>\$ 11,500</u>	<u>\$ 123,500</u>	<u>\$ 112,000</u>	N/A
<u>Adjunct/Overload Instruction</u>					
52102	F/T Instructor Overloads	\$ 515,000	\$ 530,450	\$ 15,450	
52200	F/T Instructors as Subs	7,619	7,619	-	
560XX	Adjunct Instruction	1,147,380	1,201,580	54,200	
56100	Adjuncts as Subs	70,000	72,100	2,100	
		<u>\$ 1,739,999</u>	<u>\$ 1,811,749</u>	<u>\$ 71,750</u>	4.12%
<u>Employee Benefits</u>					
591XX	Social Security	\$ 907,711	\$ 935,472	\$ 27,761	
592XX	Retirement Contributions	1,054,521	1,132,643	78,122	
59701	Health insurance	1,804,528	1,901,485	96,957	
59702	Life Insurance	32,483	33,002	519	
59801	Staff Development	74,250	74,250		
		<u>\$ 3,873,493</u>	<u>\$ 4,076,852</u>	<u>\$ 203,359</u>	5.25%
		\$ 16,866,093	\$ 17,478,050	\$ 611,957	
599XX	Contingency	403,907	155,448	(248,459)	
		<u>\$ 17,270,000</u>	<u>\$ 17,633,498</u>	<u>\$ 363,498</u>	2.10%

SOUTH FLORIDA STATE COLLEGE

Current Expenditures and Capital Outlay Budget

For Fiscal Year 2017-2018

Account Code	Account Title	2016-2017 Current Budget	2017-2018 Proposed Budget	Increase or (Decrease) Amount	
<u>Current Expense</u>					
6050X	Travel	\$ 277,870	\$ 293,695	\$ 15,825	
61000	Freight and Postage	30,125	23,620	(6,505)	
6150X	Telecommunications	76,000	62,000	(14,000)	
62000	Printing	82,255	42,260	(39,995)	
6250X	Repairs and Maintenance	1,094,891	978,544	(116,347)	
63000	Rentals	160,515	162,810	2,295	
63XXX	Insurance	360,750	364,250	3,500	
6400X	Utilities	1,315,670	1,425,170	109,500	
645XX/647XX	Other Services	745,499	771,341	25,842	
6500X	Professional Fees	240,450	190,100	(50,350)	
6550X	Education Office/Material Supply	511,580	520,000	8,420	
6570X	Data Software	37,250	19,130	(18,120)	
66XXX	Non Educational Materials & Supplies	446,049	435,965	(10,084)	
6700X	Library Books and Subscriptions	50,100	49,500	(600)	
675XX	Purchases for Resale	50,505	42,500	(8,005)	
68XXX	Scholarships and Waivers	48,000	45,000	(3,000)	
69XXX	Transfers and Other Expenses	207,450	125,000	(82,450)	
		\$ 5,734,958	\$ 5,550,885	\$ (184,073)	-3.21%
<u>Capital Outlay</u>					
706XX	Minor Equipment >750<5000	\$ 32,000	\$ 43,000	\$ 11,000	
710XX	Furniture and Equipment	20,000	32,000	12,000	
		\$ 52,000	\$ 75,000	\$ 23,000	44.23%

SOUTH FLORIDA STATE COLLEGE

2017-2018 Budget Proposal

Proposed Fund Balance

	Projected 6/30/2017		Proposed 6/30/2018	
FUND BALANCE 7/1/XX	\$	2,318,993	\$	2,481,703
CARRYOVER ENCUMBRANCES		71,745		75,000
REVENUE		<u>22,688,844</u>		<u>22,454,671</u>
		25,079,583		25,011,374
PERSONNEL	\$	16,970,000	\$	17,633,498
CURRENT EXPENSE		5,575,880		5,550,885
CAPITAL OUTLAY		<u>52,000</u>		<u>75,000</u>
		22,597,880		23,259,383
TOTAL EXPENDITURES		22,597,880		23,259,383
PROJECTED FUND BALANCE	\$	<u>2,481,703</u>	\$	<u>1,751,991</u>
PROJECTED FUND BALANCE PERCENTAGE		9.90%		7.00%

Tab 5

Salary Schedule

SOUTH FLORIDA STATE COLLEGE

SALARY SCHEDULE

2017-18

Pending approval by the District Board of Trustees
May 24, 2017

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INTRODUCTION

The 2016-17 Salary Schedule for South Florida State College personnel immediately follows this introduction. It is divided into six sections, in the following employee classification sequence:

1) Career Service, 2) Professional Staff, 3) Part-Time, 4) Faculty, 5) Administrative, and 6) Salary Supplements (stipends).

Employees hired prior to February 1st and whose performance evaluations are satisfactory will be eligible for regular across-the-board increases as approved by the District Board of Trustees and in accordance with the current salary schedule. Increases typically become effective July 1st for staff and at the beginning of the new academic year for faculty. Upon recommendation of the President and at the discretion of the District Board of Trustees, a non-recurring salary increase to all eligible employees may be awarded at any time during the fiscal year (July 1 through June 30), contingent upon available funds. This non-recurring salary increase may be in addition to or in lieu of a regular salary increase.

In order to maintain a competitive salary schedule, an in-depth salary study is conducted periodically within the market area for positions in each classification. The study is reviewed by a committee appointed by the President to make recommendations for any needed adjustments in minimum and maximum salary levels. Adjustments to the salary schedule are contingent upon approval by the District Board of Trustees and may be phased in over multiple years as funding permits.

Requests for new positions, classification changes, and level changes must be submitted to the Director of Human Resources on the South Florida State College "Position Request" form. The request must include justification and a current or proposed position description. The Director of Human Resources will review the request and recommend a salary level in accordance with the Salary Schedule to the appropriate Executive Administrator.

CAREER SERVICE EMPLOYEES

Positions within this classification are eligible for overtime compensation and require limited educational attainment and/or managerial skills. Positions are assigned to one of four levels, depending upon the relative complexity and level of responsibility of the tasks involved.

Initial Salary Determination: Full-time employees are initially assigned to a salary within the appropriate level based upon the following criteria:

1. The minimum salary within the level is the base salary for the position.
2. Two percent may be granted for each year of relevant full-time work experience, up to a maximum of six (6) years or twelve percent above the base salary for the position.
3. A higher salary may be granted for unusual expertise, skill, or value to the College at the discretion of the President.

Salary Adjustments: Area administrators may recommend a current employee to be assigned to a different level and/or salary based upon a significant change in job responsibilities using the "Position Request" form. Such recommendations will be reviewed by the Director of Human Resources and forwarded to the appropriate Executive Administrator for approval. Also, employees receiving satisfactory or above satisfactory ratings on their annual evaluations are eligible for an annual increase in salary in those years in which an increase is awarded, if the current salary plus raise does not exceed the maximum salary for their position's classification level.

Positions and Salary Ranges: Positions established within the four basic Career Service classifications include those listed on the next page. Newly established positions will be assigned to the appropriate level as recommended by the Director of Human Resources and approved by the appropriate Executive Administrator. An employee's salary (exclusive of overtime and stipend pay) may not exceed the maximum salary assigned to the level within which his/her position is classified.

The Career Service Employee Salary Schedule is based on 12-month, year-round employment. Salaries for positions established for fewer than 12 months will be calculated by deducting 1/12th of the appropriate salary level for each month fewer than 12.

LEVEL ONE

SALARY RANGE: \$16,848 - \$24,000

POSITION TITLES:

Auxiliary Aide

Student Worker

LEVEL TWO

SALARY RANGE: \$17,886 - \$29,620

POSITION TITLES:

Administrative Assistant I
Clerk
Courier
Custodian
Evening Assistant
Events Facilitator

Food Service Worker
General Maintenance
Library Assistant I
Receptionist
Staff Assistant I
Switchboard Operator

LEVEL THREE

SALARY RANGE: \$20,268 - \$33,376

POSITION TITLES:

Accounts Payable Specialist
Administrative Assistant II
Backstage Attendant
Box Office Cashier
Career Center Specialist
Cashier
Cultural Programs Assistant
Data Specialist
eLearning Assistant
Financial Aid Specialist
GPS Orientation Specialist
Grounds Maintenance
Lead Custodian
Lead Evening Maintenance

Lead Grounds Maintenance
Library Assistant II
Night Auditor
Office Manager
Personnel Specialist
Purchasing Specialist
Revenues and Receivables Specialist
Security
Specialized Maintenance
Staff Assistant II
Technical Assistant, Cultural Programs
Welcome Center Support Assistant

LEVEL FOUR

SALARY RANGE: \$22,927 - \$39,922

POSITION TITLES:

Academic Support Liaison
Accountant
Accounting Specialist
Administrative Assistant III
Community Relations Specialist
Cultural Programs Specialist
Curriculum Assistant
Energy Management Specialist
Executive Assistant
Financial Services Specialist

Front Office Manager, Dental Clinic
Grants Development Specialist
Health Sciences Specialist
Instructional Designer/Technologist
Lead Maintenance, Campus or Center
Maintenance Technician
Security Supervisor
Student Data Systems Specialist
TLC Specialist

PROFESSIONAL STAFF

This classification includes those College employees who are responsible for supervising the work of a number of other employees and/or those College employees whose work requires a high level of technical knowledge and skill. Most Professional Staff positions require a bachelor's degree or higher. Positions in this classification are exempt from overtime compensation and compensatory time.

Initial Salary Determination: The starting salary of full-time Professional Staff will be established after careful review of applicable experience, educational attainments, and the value of the position to the institution as determined by the Director of Human Resources within the range approved for the position.

Salary Adjustments: Area Administrators may recommend a salary increase for current employees who have obtained additional related education or training, or whose positions have seen significant change in job responsibilities. Such recommendations will be reviewed by the Director of Human Resources and forwarded to the appropriate Executive Administrator for approval. Employees receiving satisfactory or above satisfactory ratings on their annual evaluations are eligible for an annual increase in salary in those years in which an increase is awarded, if the current salary plus raise does not exceed the maximum salary for their position's classification level.

Professional Staff positions may be established for fewer than 12 months with appropriate salaries determined by the Director of Human Resources.

Positions and Salary Ranges: Positions established within this classification are divided into three basic levels as listed below. Newly established positions will be assigned to the appropriate level as recommended by the Director of Human Resources and approved by the appropriate Executive Administrator. An employee's salary (exclusive of overtime or stipend pay) may not exceed the maximum salary assigned to the level within which his/her position is classified.

LEVEL ONE

SALARY RANGE \$26,000 - \$50,000

- | | |
|--|--|
| • Benefits Coordinator | • Coordinator, Purchasing |
| • Cafeteria Manager | • Coordinator, Student Support Services |
| • Case Manager | • End User Support Analyst I |
| • College Recruiter | • End User Support Analyst II |
| • College Success Coach | • Executive Assistant to the President |
| • Coordinator, Accounting | • Financial Aid Advisor |
| • Coordinator, Admissions | • Fitness Center Trainer |
| • Coordinator, Building Maintenance, Remodeling, and Renovations | • Front Desk Manager |
| • Coordinator, Community Relations | • Network Systems Analyst |
| • Coordinator, Corporate and Community Education | • Network Systems Associate |
| • Coordinator, ESOL | • Physical Plant Operations Specialist |
| • Coordinator, Farmworker Career Development Program | • Program Specialist |
| • Coordinator, Financial Aid | • Project Specialist |
| • Coordinator, Financial Services | • Resource Development Specialist |
| • Coordinator, Grounds Maintenance | • Senior Accountant |
| • Coordinator, Multimedia Development and Support | • Software Security Specialist |
| • Coordinator, Panther Youth Partners | • Student Services Advisor |
| • Coordinator, Physical Plant Operations | • Supervisor, Jacaranda Maintenance |
| | • Technical Program Assistant, Financial Aid |
| | • Testing Specialist |

PROFESSIONAL STAFF (continued)

LEVEL TWO

SALARY RANGE: \$36,000 - \$60,000

- Assistant Registrar
- Coordinator, Student and Academic Success
- Coordinator, Cultural Programs
- Coordinator, Curriculum Support
- Coordinator, Human Resources Operations
- Coordinator, Internal Communications
- Coordinator, Residence Life and Title IX
- Coordinator, Retired and Senior Volunteer (RSVP)
- Coordinator, Student Life
- Coordinator, Take Stock in Children Program
- Institutional Planning, Research and Assessment Associate
- Reports Coordinator

LEVEL THREE

SALARY RANGE: \$47,476 - \$92,884

- Application Software Developer
- Athletic Director
- Coordinator, Criminal Justice Training
- Coordinator, Information Technology
- Coordinator, Restricted Accounting
- Director, Adult Education and Technical Dual Enrollment
- Director, Career Development Center
- Director, Corporate and Community Education
- Director, Criminal Justice Programs
- Director, eLearning
- Director, EMS and Fire Science Programs
- Director, Information Technology
- Director, Financial Aid
- Director, Grants Development and Federal Relations
- Director, HSI-STEM Program
- Director, Nursing Education
- Director, Outreach and Academic Support
- Director, Radiography
- Director, Safety and Security
- Director, Student Support Services
- Director, Testing/Assessment
- Director, Xcel-IT Program
- Executive Chef
- Head Coach
- General Manager, Hotel Jacaranda
- MOFAC Curator
- Technical Director, Cultural Programs

PART-TIME SALARY RATES

Career Service and Professional Staff employees employed on a part-time basis (less than 40 hours per week) will be paid at an hourly rate. For established Career Service positions (indicated on page 5), the hourly rate for initial placement will be determined by dividing the base salary for the parallel full-time position by 2,080 hours. The results are provided below. The hourly rate for initial placement of Professional Staff will be established after careful review of applicable experience, educational attainments, and the value of the position to the institution as determined by the Director of Human Resources within the range approved for the position. Also listed are several special, temporary, or as-needed positions with pre-determined hourly rates.

<u>POSITION/CLASSIFICATION</u>	<u>HOURLY RATES</u>
<u>Established Positions:</u>	
Career Service, Level One.....	\$ 8.10*
Career Service, Level Two.....	\$ 8.60
Career Service, Level Three.....	\$ 9.74
Career Service, Level Four	\$11.02
Professional Staff	\$12.50 - \$44.65
<u>Special, Temporary, or As-Needed Positions:</u>	
Front Desk Clerk**.....	\$ 8.76
Lifeguard.....	\$ 8.50
Panther Mascot (minimum 3 hours per event)	\$ 8.50
Tutor.....	\$ 9.00 - \$10.50
<u>Youth Activity/Camp Positions:</u>	
Leader.....	\$16.80
Assistant	\$12.60
Worker	\$ 8.50
Aide	\$ 8.10*
Sports Camp Student Assistant.....	\$ 8.10*
<u>Cultural Programs:</u>	
Production Assistant I	\$12.72
Production Assistant II	\$13.80 - \$14.21
Events Technician/Technical Specialist**	\$13.80
Catering Assistant	\$10.00
Usher (Auditorium Rentals; min. 3 hours)	\$12.00
Work/Study Student	\$ 8.10*
Florida Work Experience Program (F.W.E.P.) Student	\$ 8.35

* Federal or State of Florida minimum wage level (whichever is higher), subject to change.

** May be classified as a regularly-established position for Florida Retirement System (FRS) purposes and eligibility for annual increases when awarded.

The President may approve special, part-time assignments and establish the appropriate compensation.

FACULTY

Full-time instructional Faculty, Counselors, and Librarians are classified in four levels depending upon the educational level and rank attained in the field of assigned responsibility as defined in South Florida State College's Professional Standards. Faculty are initially assigned to a salary within the appropriate level based upon the following criteria:

1. The minimum salary within the level is the base salary for the position.
2. Two percent may be granted for each year of directly related full-time work experience prior to SFSC employment up to a maximum of six (6) years or twelve (12) percent above the base salary for the position.
3. A higher salary may be granted for unusual expertise, skill, or value to the College at the discretion of the President.

Salary Adjustments: Current employees receiving satisfactory or above satisfactory ratings on their annual evaluations are eligible for an annual increase in salary in those years in which an increase is awarded, if the current salary plus raise does not exceed the maximum salary for the assigned level. Faculty in continuing contract positions will be awarded a 3% increase upon achievement of continuing contract status at SFSC. An additional 5% will be awarded to faculty on continuing contract after the completion of 10 years of faculty service at SFSC. Also, faculty earning approved advancement in rank under Procedure 5061, *Advancement in Rank of Faculty*, will be compensated as follows:

Rank IV to Rank IIIB	5%
Rank IV to Rank III	10%
Rank III B to Rank III	5%
Rank III to Rank II or Rank IIIA	10%
Rank II to Rank IIA	5%
Rank II to Rank IA	5%
Rank IIA to Rank IA	5%
Rank IA to Rank I	10%

Note: Annual salary shall not exceed the maximum for the range, regardless of adjustment.

<u>LEVEL</u>	<u>10-MO. FACULTY SALARY RANGE</u>	<u>CLASSIFICATION</u>
1	\$38,756 - \$71,082	Bachelor's degree or less --Rank III, IIIB, or IV
2	\$42,388 - \$77,741	Master's degree or equivalent --Rank II or IIIA
3	\$44,109 - \$79,303	Master's degree plus 30 or Specialist --Rank IIA or IA
4	\$47,289 - \$85,023	Doctorate in field--Rank I

Full-time faculty employed in positions other than the standard 10-month contract (upon which faculty salary ranges are based) will receive more or less than the corresponding 10-month salary, as follows: 9-month – 10% less; 11-month – 10% more; 12-month – 20% more.

SALARY RATES FOR ADJUNCT INSTRUCTION AND OVERLOADS

EFFECTIVE DATE

Any approved increase to adjunct and overload rates is effective for classes which begin on or after July 1.

CREDIT RATES

Adjunct instructors teaching college credit, institutional credit, and college preparatory (developmental) courses will be paid in accordance with their academic rank as follows:

Rank III, IIIB, IV (Bachelor's degree or less)	\$511.50 per credit
Rank II (Master's degree).....	\$545.50 per credit
Rank IIA/IA (Master's + 30/Specialist)	\$560.75 per credit
Rank I (Doctorate).....	\$577.25 per credit

<u>3-credit course</u>
\$1,534.50
\$1,636.50
\$1,682.25
\$1,731.75

Exceptions: Adjunct instructors teaching –

- (1) Laboratory components for college credit and developmental courses will be paid at .75 of the credit rate for each course lab hour (e.g. a course with 3 credits of assigned load and 2 lab hours will receive payment for a total of 4.5 credits).
- (2) Independent Study and Co-op courses, regardless of modality, will be paid at 1/12th of the adjunct/overload rate per student semester credit, not to exceed the credit rate for the appropriate rank.
- (3) Instructors of two-way interactive and asynchronous on-line courses will receive one additional load credit for each 3 (or more) credit class taught.
- (4) Substitute instructors will be paid in accordance with their academic rank as follows:

Rank III, IIIB, IV (Bachelor's degree or less)	\$20.80 per contact hour
Rank II (Master's degree).....	\$24.60 per contact hour
Rank IIA/IA (Master's + 30/Specialist).....	\$25.70 per contact hour
Rank I (Doctorate)	\$26.80 per contact hour

CONTACT HOUR RATES

Adjunct and substitute instructors teaching –

- Occupational certificate courses will be paid in accordance with their academic rank as follows:

Rank III, IIIB, IV (Bachelor's degree or less)	\$20.80 per contact hour
Rank II (Master's degree).....	\$24.60 per contact hour
Rank IIA/IA (Master's + 30/Specialist).....	\$25.70 per contact hour
Rank I (Doctorate)	\$26.80 per contact hour
- Clinical and lab courses in health-related fields will be paid the following rates, regardless of academic rank:

Dental	\$30.70 per contact hour
EMS/Paramedic	\$20.80 per contact hour
Nursing.....	\$30.70 per contact hour
Radiography	\$24.60 per contact hour
- Apprenticeship courses will be paid at the rate of \$25.30 per contact hour, regardless of academic rank.
- Electrical Line Repair courses will be paid at the rate of \$25.30 per contact hour, regardless of academic rank.
- Lead instructors in high liability Criminal Justice courses will be paid at the applicable contact hour rate plus \$2.00 per contact hour.
- Adult Education courses will be paid at the rate of \$19.50 per contact hour, regardless of academic rank.

SALARY RATES FOR ADJUNCT INSTRUCTION AND OVERLOADS (continued)

- Community Education classes will be paid based on class size, regardless of academic rank, as follows: \$11.40/hr. for 5-7; \$14.55/hr. for 8-11; or \$17.75/hr. for 12 or more students.
- Driver Education and Parent, Children & Divorce classes will be paid \$17.75 per contact hour, regardless of academic rank.
- Environmental Services and Nursery Operations classes taught at ARC facilities within the district will be paid \$19.50 per contact hour, regardless of academic rank.
- CDL Examiners will be paid at the rate of \$117.10 per test.
- CPR and First Aid Instructors will be paid at the rate of \$82.00 per 4-hour session.

LIFETIME LEARNERS INSTITUTE

- Lifetime Learners Institute instructors, regardless of academic rank, will be paid at the rate of \$36.90 per lecture.

CORPORATE AND CONTINUING EDUCATION RATES

Corporate and Continuing Education (C.C.E.) instructors will be paid at a market rate as determined by the appropriate academic dean in accordance with established guidelines. For full-time College employees, this rate will not exceed the employee's hourly rate (based upon current annual salary) or the published adjunct/ overload rate, whichever is higher. C.C.E. may be assigned as regular load.

OVERLOADS

Courses taught by full-time SFSC employees and retirees will be paid as provided below, except as noted*:

- College credit, institutional credit (E.P.I.), and college preparatory (developmental) courses

Rank III, IIIB, IV (Bachelor's degree or less).....	\$573.25 per credit
Rank II (Master's degree)	\$613.50 per credit
Rank IIA/IA (Master's + 30/Specialist/ABD).....	\$633.50 per credit
Rank I (Doctorate)	\$653.30 per credit

<u>3 credit course</u>
\$1,719.75
\$1,840.50
\$1,900.50
\$1,959.90

- Occupational certificate courses and substitutes (other than as specified below)
 - Rank III, IIIB, IV (Bachelor's degree or less).....\$23.90 per contact hour
 - Rank II (Master's degree)
 - Rank IIA/IA (Master's + 30/Specialist/ABD).....\$27.30 per contact hour
 - Rank I (Doctorate)
- Health Sciences clinical and lab courses , regardless of rank:
 - Dental\$31.65 per contact hour
 - Nursing\$31.65 per contact hour
- Apprenticeship courses will be paid at the rate of \$26.10 per contact hour, regardless of academic rank.
- Electrical Line Repair courses will be paid at the rate of \$26.10 per contact hour, regardless of academic rank.
- Adult Education courses will be paid at the rate of \$23.60 per contact hour, regardless of academic rank.

SALARY RATES FOR ADJUNCT INSTRUCTION AND OVERLOADS (continued)

- Community Education classes will be paid based on class size, regardless of academic rank, as follows: \$11.75/hr. for 5-7; \$15.00/hr. for 8-11; or \$18.25/hr. for 12 or more students.
- Driver Education and Parent, Children & Divorce classes will be paid \$18.25 per contact hour, regardless of academic rank.
- Full-time staff acting as CDL Examiners will be paid at the rate of \$120.60 per test.
- Full-time instructional faculty teaching college credit and developmental labs will receive .75 load credits for each course lab hour. Any resulting overload will be paid at the overload credit rate.

*NOTE: Courses taught by current full-time, non-exempt employees will be paid at the overload rate or the employee's overtime rate, whichever is greater.

INSTRUCTIONAL AIDES

Instructional Aide positions may be approved for programs with extensive laboratory or individualized instruction components. Part-time Instructional Aide positions are temporary, term-by-term positions, subject to program enrollment. Program enrollment criterion related to instructional aides is subject to approval by the President (or designee).

- Instructional Aide\$11.25 per hour
- Learning Lab Specialist.....\$13.15 per hour

MISCELLANEOUS

- Accelerated Learning Evaluation (per course evaluated):
 - Adjunct: \$32.95
 - Overload: \$33.90
- FCCPC Observation (per observation):
 - Adjunct: \$69.35
 - Overload: \$71.40
- Adjunct faculty attending a required Technology Training Workshop will be paid up to \$60.00 per 8 hour block, regardless of academic rank.
- EMS Preceptor Orientation\$50.00 per session attended

The President may authorize higher hourly or credit rates for courses requiring special consideration.

ADMINISTRATIVE STAFF

<u>CLASSIFICATION</u>	<u>SALARY RANGE</u>	<u>POSITION TITLES</u>
LEVEL ONE	\$48,630 - \$96,000	Director, Cultural Programs Director, DeSoto Campus Director, Hardee Campus Director, Human Resources Director, Institutional Communications Director, Lake Placid Center Director, Remodeling, Renovation, and Maintenance Registrar
LEVEL TWO	\$67,000 - \$115,075	Controller Dean, Applied Sciences and Technologies Dean, Arts and Sciences Dean, Health Sciences Dean, Student Services Executive Director, Institutional Advancement Executive Director, Institutional Effectiveness, Planning, and Technology

Specific salaries within the range for each administrative level are based upon rank, degree, years of experience, and level of responsibility as determined by the President.

Part-time administrators will be paid at an hourly rate within the salary ranges established for specific administrative classifications.

VICE PRESIDENT

The Vice Presidents' salaries are set by the President.

PRESIDENT

The President's salary is set by the District Board of Trustees.

SALARY SUPPLEMENTS FOR PERSONNEL WITH SPECIAL RESPONSIBILITIES

Apprenticeship Coordinator (per program)	\$1,270
Head Coach (cross-country).....	\$5,125
Assistant Coach (baseball, softball, volleyball).....	\$4,225
Assistant Coach (cross-country).....	\$1,540
Chair, Academic Quality Committee.....	\$1,025
Chair, Counseling	\$3,800
Chair, Library Services	\$3,800
Course Development*	up to 2 load credits
Curator.....	\$1,900
House Manager (Auditorium Rentals–min. 3 hrs.)	\$24.20/hr. or overtime rate, whichever is higher
Instructional Lab Coordinator, Electrical Distribution.....	\$3,165
Leadership Highlands**	\$3,955
President's Awards (each award).....	\$500 to \$1,500
SPD Committee Chair	\$3,165
Student Organization Advisor (per major semester)	\$309 to \$1,236
* Faculty may receive up to two load credits, as determined by the appropriate Dean and approved by the Vice President for Educational and Student Services, for: 1) developing a new course; 2) modifying an existing course to become an asynchronous online course; 3) substantially modifying an existing course.	
** Grant or Special funded.	

Note: Supplements shown are “annual” unless otherwise noted.

Based upon need and the level of responsibility, personnel with special responsibilities may be assigned reduced teaching loads and/or extended contracts.

The President may approve temporary assignments, establish appropriate compensation, and adjust salary supplements as needed.

Tab 6

Capital Outlay Budget

SOUTH FLORIDA STATE COLLEGE

Capital Outlay Budget

For Fiscal Year 2017-18

	UNEXPENDED PLANT & RENEWALS / REPLACEMENT FUND (FUND 7)			
	LOCAL	LICENSE TAG	PECO (STATE)	
	FUNDS	FEEES (CO&DS)	FUNDS	TOTAL
PROJECTED FUND BALANCE 06-30-16	\$ 1,519,404	\$ 1,793,150	\$ 450,000	\$ 3,762,554
ESTIMATED REVENUE: (BY SOURCE)				
Student Capital Improvement Fees	\$345,000			\$345,000
PECO Appropriation - PECO Maintenance			\$553,795	\$553,795
License Tag Fees		\$70,000		\$70,000
Interest	\$8,000	\$8,200		\$16,200
TOTAL AVAILABLE	\$1,872,404	\$1,871,350	\$1,003,795	\$4,747,549
ESTIMATED EXPENDITURES: (BY PROJECT)				
Technology Enhancements	\$305,000			\$305,000
PECO Maintenance			\$650,000	\$650,000
Capital Improvement Fee Program	\$475,000			\$475,000
PROJECTED FUND BALANCE 06-30-17	\$1,092,404	\$1,871,350	\$353,795	\$3,317,549

Interest earned on these funds are credited back to the project per statutory requirements. Revenue and expenditure budgets will be increased from these amounts based on interest already earned to reflect all moneys available for expenditure within a project. The projected fund balances for June 30, 2017 will be updated to actual to reflect year-end balances and budget amounts for 2017-18 will be adjusted accordingly.