




EXHIBIT "I"

OFFICE OF THE PRESIDENT

Item 8.3

PRESENT TO BOARD: JUNE 22, 2022

TO: SOUTH FLORIDA STATE COLLEGE
DISTRICT BOARD OF TRUSTEES

FROM: THOMAS C. LEITZEL 

SUBJECT: CAPITAL OUTLAY BUDGET

Pursuant to Section 1011.012, Florida Statutes – Annual capital outlay budget, the District Board of Trustees shall adopt a capital outlay budget for the ensuing year in harmony with the educational plant and ancillary facilities plan. The budget shall designate proposed capital outlay expenditures from all fund sources. Enclosed is the College’s proposed capital outlay budget for FY2022-23 inclusive of all funding sources which reflects the projects currently funded from appropriations in prior years, projects planned with current year appropriations, and project planned with local funds.

SUGGESTED MOTION:
Move to approve the capital outlay budget as presented.

	UNEXPENDED PLANT & RENEWALS / REPLACEMENT FUND (FUND 7)			
	LOCAL	LICENSE TAG	PECO (STATE)	TOTAL
	FUNDS	FEES (CO&DS)	FUNDS	
PROJECTED FUND BALANCE 06-30-22				
Including Encumbrances	\$ 1,375,624	\$ 2,265,396	\$ -	\$ 3,641,020
ESTIMATED REVENUE: (BY SOURCE)				
Student Capital Improvement Fees	\$323,000			\$323,000
State Appropriation - Deferred Maintenance			\$6,589,215	\$6,589,215
PECO Appropriation - Ren. College-Wide Mechanical Infrastructure			\$1,120,642	\$1,120,642
License Tag Fees		\$65,000		\$65,000
Interest	\$1,000	\$5,000		\$6,000
TOTAL AVAILABLE	\$1,699,624	\$2,335,396	\$7,709,857	\$11,744,877
ESTIMATED EXPENDITURES: (BY PROJECT)				
Technology Enhancements	\$200,000			\$200,000
Security Enhancements	\$75,000			\$75,000
Deferred Maintenance Projects			\$2,000,000	\$2,000,000
Roof & HVAC Replacements/Repairs		\$500,000		\$500,000
PECO Maintenance			\$750,000	\$750,000
Capital Improvement Fee Program	\$500,000			\$500,000
PROJECTED FUND BALANCE 06-30-23	\$924,624	\$1,835,396	\$4,959,857	\$7,719,877
Including Encumbrances				

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, 2022 will be updated to actual to reflect year-end balances and budget amounts for 2022-23 will be adjusted accordingly.