



EXHIBIT "N"

OFFICE OF THE PRESIDENT

Item 8.3

PRESENT TO BOARD: JUNE 21, 2023

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 FY2023-24 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.

SOUTH FLORIDA STATE COLLEGE

Capital Outlay Budget for Fiscal Year 2023-24

		UNEXPENDED PLANT & RENEWALS / REPLACEMENT FUND (FUND 7)			
		LOCAL FUNDS	LICENSE TAG FEES (CO&DS)	PECO (STATE) FUNDS	TOTAL
PROJECTED FUND BALANCE 06-30-23					
Including Encumbrances		\$ 1,982,978	\$ 2,205,231	\$ 4,913,349	\$ 9,101,558
ESTIMATED REVENUE: (BY SOURCE)					
Student Capital Improvement Fees		\$ 364,000			\$ 364,000
PECO Appropriation - Enhanced Security Collegewide				\$ 400,000	\$ 400,000
PECO Appropriation - Swimming Pool				\$ 500,000	\$ 500,000
PECO Appropriation - Multiuse Driving Range Facility				\$ 3,200,000	\$ 3,200,000
License Tag Fees			\$ 65,000		\$ 65,000
Interest		\$ 1,000	\$ 5,000		\$ 6,000
TOTAL AVAILABLE		\$ 2,347,978	\$ 2,275,231	\$ 5,313,349	\$ 9,936,558
ESTIMATED EXPENDITURES: (BY PROJECT)					
Technology Enhancements		\$ 200,000			\$ 200,000
Security Enhancements			\$ 75,000	\$ 400,000	\$ 475,000
Deferred Maintenance Projects		\$ 500,000	\$ 700,000		\$ 1,200,000
HVAC Replacements/Repairs				\$ 3,000,000	\$ 3,000,000
Roof Replacements/Repairs				\$ 750,000	\$ 750,000
ADA Custodial, Sanitation Improvements College-wide				\$ 1,000,000	\$ 1,000,000
Swimming Pool Renovations				\$ 500,000	\$ 500,000
Multiuse Driving Range Facility				\$ 3,200,000	\$ 3,200,000
Capital Improvement Fee Program		\$ 500,000			\$ 500,000
PROJECTED FUND BALANCE 06-30-24	Including	\$ 1,147,978	\$ 1,500,231	\$ 163,349	\$ 2,811,558
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, 2023 will be updated to actual to reflect year-end balances and budget amounts for 2023-24 will be adjusted accordingly.