

Northwest Florida State College
Comparison of Budgeted Revenue and Expenses to Actual - Unrestricted
June 30, 2023 - FY Benchmark of 100%

REVENUE	Budget	Revenues to Date	Revenue to Date %	Budget Variance Over/(Under)	NOTES
Public Funds					
State Appropriation (<i>Program, Performance, & Lottery</i>)	22,904,400	23,441,943	102.35%	537,543	
Tuition					
<i>Fall</i>	3,989,916	3,996,065	100.15%	6,149	
<i>Spring</i>	3,604,485	3,676,843	102.01%	72,358	
<i>Summer</i>	1,372,566	1,411,806	102.86%	39,240	
<i>Exemptions and Fee Waivers</i>	(2,111,071)	(3,010,510)	142.61%	(899,439)	
Out of State Fees (Net Waivers)					
<i>Fall</i>	526,101	389,133	73.97%	(136,968)	
<i>Spring</i>	425,622	299,720	70.42%	(125,902)	
<i>Summer</i>	177,248	94,811	53.49%	(82,437)	
<i>Exemptions and Fee Waivers</i>	(232,003)	(589,136)	253.93%	(357,133)	
Student Fees (<i>Net Waivers of \$112,641</i>)	1,899,818	2,768,670	145.73%	868,852	
Dual Enrollment - Public Schools	1,400,000	1,460,764	104.34%	60,764	
Dual Enrollment - Private Schools	240,000	256,825	107.01%	16,825	
Sales & Service					
Use of College Facilities	190,000	189,706	99.85%	(294)	
Interdepartmental Sales (<i>Graphic Services</i>)	45,000	37,635	83.63%	(7,365)	
Other Sales & Services	50,000	69,822	139.64%	19,822	
Other Income/Reimb					
Interest and Dividends	8,000	295,530	3694.13%	287,530	
Other (Misc. Income, etc.)	76,000	139,668	183.77%	63,668	
Proceeds from Sale of Surplus Property	20,000	10,525	52.63%	(9,475)	
Support From NWFSC Foundation	200,000	427,598	213.80%	227,598	
CARES ACT- Institutional Funds	1,500,000	1,631,320	108.75%	131,320	
Transfers-In (<i>CHS Capital Outlay & Admin Payroll due to College</i>)	574,215	767,183	133.61%	192,968	
Total Fund 1 Revenues	36,860,297	37,765,921	102.46%	905,624	

EXPENSES			Expenses to Date	Budget Variance
	Budget	Expenses to Date	%	Over/(Under)
Functional Expense Classification				
Instruction (<i>Direct Instructional expense</i>)	11,153,137	12,096,779	108.46%	943,642
Academic Affairs (<i>Academic Administration, including VP, Library, Center Directors</i>)				
Academic Support	3,347,648	3,220,969	96.22%	(126,679)
Staff/Program Development	289,863	228,946	78.98%	(60,917)
Student Success (<i>Student Success, athletics, & student theater</i>)	3,835,613	3,819,548	99.58%	(16,065)
Institutional Support Services (<i>Admin, IT, Strategic Communications</i>)	10,244,948	9,002,532	87.87%	(1,242,416)
Utilities	1,791,881	1,591,350	88.81%	(200,531)
Maintenance & Operations (<i>Plant & Police Operations</i>)	4,374,435	4,127,592	94.36%	(246,843)
Transfers - Out - Fund 8 (<i>Debt service Fund Transfers</i>)	1,822,772	1,806,894	99.13%	(15,878)
Total Fund 1 Expenses	36,860,297	35,894,610	97.38%	(965,687)

Revenues to Date less Expenses to Date

1,871,311

Summary Data
June 30, 2023 - FY Benchmark of 100%

Trending Summary

<u>FISCAL YEAR</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<i>Total Revenues</i>	37,765,921	34,783,530	33,761,432	33,369,198	33,527,720
<i>% of Budget</i>	102.46%	87.18%	89.38%	91.43%	94.07%
<i>Total Expenses</i>	35,894,610	32,571,480	32,653,415	33,284,581	32,764,105
<i>% of Budget</i>	97.38%	85.39%	86.69%	89.11%	89.14%

Interest Earnings Summary**Total Interest Earned - Fiscal Year to Date****313,347****Balance of State Board of Administration Investment Account****4,894,946****Current Participant Return Rate:****5.33%****Analysis Notes**

- Overall we end the twelfth month with \$1.8M in revenue over expenses