

Northwest Florida State College
Comparison of Budgeted Revenue and Expenses to Actual - Unrestricted
April 30, 2023 - FY Benchmark of 83.33%

REVENUE			Revenue to Date	Budget Variance	NOTES
	Budget	Revenues to Date	%	Over/(Under)	
Public Funds					
State Appropriation (<i>Program, Performance,</i>	22,904,400	18,393,160	80.30%	(4,511,240)	
Tuition				-	
<i>Fall</i>	3,989,916	3,996,065	100.15%	6,149	
<i>Spring</i>	3,604,485	3,679,273	102.07%	74,788	
<i>Summer</i>	1,372,566	1,022,918	74.53%	(349,648)	
<i>Exemptions and Fee Waivers</i>	(2,111,071)	(2,837,720)	134.42%	(726,649)	
Out of State Fees (Net Waivers)				-	
<i>Fall</i>	526,101	388,741	73.89%	(137,360)	
<i>Spring</i>	425,622	300,713	70.65%	(124,909)	
<i>Summer</i>	177,248	75,680	42.70%	(101,568)	
<i>Exemptions and Fee Waivers</i>	(232,003)	(555,322)	239.36%	(323,319)	
Student Fees (<i>Net Waivers of \$106,176</i>)	1,899,818	2,559,672	134.73%	659,854	
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	169,391	89.15%	(20,609)	
Interdepartmental Sales (<i>Graphic Services</i>)	45,000	27,572	61.27%	(17,428)	
Other Sales & Services	50,000	68,655	137.31%	18,655	
Other Income/Reimb					
Interest and Dividends	8,000	231,061	2888.26%	223,061	
Other (Misc. Income, etc.)	76,000	138,224	181.87%	62,224	
Proceeds from Sale of Surplus Property	20,000	6,820	34.10%	(13,180)	
Support From NWFSC Foundation	200,000	427,598	213.80%	227,598	
CARES ACT- Institutional Funds	1,500,000	1,166,015	77.73%	(333,985)	
Transfers-In (<i>CHS Capital Outlay & Admin Payroll</i>)	574,215	358,950	62.51%	(215,265)	Will post in June
Total Fund 1 Revenues	36,860,297	31,335,055	85.01%	(5,525,242)	

EXPENSES			Expenses to Date	Budget Variance
	Budget	Expenses to Date	%	Over/(Under)
Functional Expense Classification				
Instruction (<i>Direct Instructional expense</i>)	11,153,137	10,021,310	89.85%	(1,131,827)
Academic Affairs (<i>Academic Administration, including VP, Library, Center Directors</i>)				
Academic Support	3,347,648	2,700,610	80.67%	(647,038)
Staff/Program Development	289,863	186,422	64.31%	(103,441)
Student Success (<i>Student Success, athletics, & student theater</i>)	3,835,613	3,196,263	83.33%	(639,350)
Institutional Support Services (<i>Admin, IT, Strategic Communications</i>)	10,244,948	7,185,600	70.14%	(3,059,348)
Utilities	1,791,881	1,385,791	77.34%	(406,090)
Maintenance & Operations (<i>Plant & Police Operatic</i>)	4,374,435	3,115,701	71.23%	(1,258,734)
Transfers - Out - Fund 8 (<i>Debt service Fund Transfer</i>)	1,822,772	1,505,681	82.60%	(317,091)
Total Fund 1 Expenses	36,860,297	29,297,378	79.48%	(7,562,919)

Revenues to Date less Expenses to Date 2,037,677

Summary Data
April 30, 2023 - FY Benchmark of 83.33%

Trending Summary

	<u>FISCAL YEAR</u>	2023	2022	2021	2020	2019
<i>Total Revenues</i>		31,335,055	28,537,211	26,411,802	27,881,387	27,558,761
<i>% of Budget</i>		85.01%	79.42%	78.54%	83.36%	84.20%
<i>Total Expenses</i>		29,297,378	28,060,696	26,403,152	27,220,680	26,576,076
<i>% of Budget</i>		79.48%	78.10%	78.51%	81.38%	81.19%

Interest Earnings Summary

Total Interest Earned - Fiscal Year to Date 237,483

Balance of State Board of Administration Investment Acco 5,069,789
Current Participant Return Rate: 5.06%

Analysis Notes

- Net Profit (revenue - expenses) is in line with Pre-COVID years
- Expenses are being managed accordingly to revenues received
- Utilities are running higher than last year due to the FP&L rate increases, but our energy efficiency managers continue to keep usage at a minimum
- Overall we end the tenth month with \$2M in revenue over expenses