

Northwest Florida State College
Comparison of Budgeted Revenue and Expenses to Actual - Unrestricted
March 31, 2023 - FY Benchmark of 75.00%

REVENUE	Budget	Revenues to Date	Revenue to Date %	Budget Variance Over/(Under)	NOTES
Public Funds					
State Appropriation (<i>Program, Performance,</i>	22,904,400	15,893,960	69.39%	(7,010,440)	
Tuition				-	
<i>Fall</i>	3,989,916	3,996,891	100.17%	6,975	
<i>Spring</i>	3,604,485	3,684,812	102.23%	80,327	
<i>Summer</i>	1,372,566	47,025	3.43%	(1,325,541)	
<i>Exemptions and Fee Waivers</i>	(2,111,071)	(2,658,812)	125.95%	(547,741)	
Out of State Fees (Net Waivers)				-	
<i>Fall</i>	526,101	387,305	73.62%	(138,796)	
<i>Spring</i>	425,622	300,713	70.65%	(124,909)	
<i>Summer</i>	177,248	3,813	2.15%	(173,435)	
<i>Exemptions and Fee Waivers</i>	(232,003)	(520,311)	224.27%	(288,308)	
Student Fees (<i>Net Waivers of \$99,482</i>)	1,899,818	2,259,255	118.92%	359,437	
Dual Enrollment - Public Schools	1,400,000	763,241	54.52%	(636,759)	
Dual Enrollment - Private Schools	240,000	130,140	54.23%	(109,860)	
Sales & Service					
Use of College Facilities	190,000	140,619	74.01%	(49,381)	
Interdepartmental Sales (<i>Graphic Services</i>)	45,000	23,434	52.08%	(21,566)	
Other Sales & Services	50,000	61,362	122.72%	11,362	
Other Income/Reimb					
Interest and Dividends	8,000	205,460	2568.25%	197,460	
Other (Misc Income, etc.)	76,000	131,381	172.87%	55,381	
Proceeds from Sale of Surplus Property	20,000	6,410	32.05%	(13,590)	
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	106,988	18.63%	(467,227)	Will post in June
Total Fund 1 Revenues	36,860,297	26,557,299	72.05%	(10,302,998)	

EXPENSES	Budget	Expenses to Date	Expenses to Date %	Budget Variance Over/(Under)
Functional Expense Classification				
Instruction (<i>Direct Instructional expense</i>)	11,153,137	9,018,198	80.86%	(2,134,939)
Academic Affairs (<i>Academic Administration, including VP, Library, Center Directors</i>)				
Academic Support	3,347,648	2,424,204	72.42%	(923,444)
Staff/Program Development	289,863	172,950	59.67%	(116,913)
Student Success (<i>Student Success, athletics, & student theater</i>)	3,835,613	2,825,075	73.65%	(1,010,538)
Institutional Support Services (<i>Admin, IT, Strategic Communications</i>)	10,244,948	6,556,683	64.00%	(3,688,265)
Utilities	1,791,881	1,285,362	71.73%	(506,519)
Maintenance & Operations (<i>Plant & Police Operati</i>	4,374,435	2,832,016	64.74%	(1,542,419)
Transfers - Out - Fund 8 (<i>Debt service Fund Transfe</i>	1,822,772	1,355,113	74.34%	(467,659)
Total Fund 1 Expenses	36,860,297	26,469,601	71.81%	(10,390,696)

Revenues to Date less Expenses to Date	<u><u>87,698</u></u>
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Summary Data
March 31, 2023 - FY Benchmark of 75.00%

Trending Summary

FISCAL YEAR	2023	2022	2021	2020	2019
<i>Total Revenues</i>	26,557,299	24,514,596	22,177,461	24,405,288	23,862,201
<i>% of Budget</i>	72.05%	68.23%	65.95%	72.97%	72.90%
<i>Total Expenses</i>	26,469,601	25,343,484	23,729,194	24,286,954	23,395,620
<i>% of Budget</i>	71.81%	70.54%	70.56%	72.61%	71.48%
	87,698	(828,888)	(1,551,733)	118,334	466,582

Interest Earnings Summary

Total Interest Earned - Fiscal Year to Date	<u><u>\$ 210,716</u></u>
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Balance of State Board of Administration Investment Acco \$	6,296,684
Current Participant Return Rate:	4.84%

Analysis Notes

- Net Profit (revenue - expenses) is in line with Pre-COVID years
- Expenses are being held in line with 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 ninth month with \$87K in revenue over expenses