

Northwest Florida State College
Comparison of Budgeted Revenue and Expenses to Actual - Unrestricted
May 31, 2023 - FY Benchmark of 91.67%

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	21,140,469	92.30%	(1,763,931)	
Tuition				-	
<i>Fall</i>	3,989,916	3,996,065	100.15%	6,149	
<i>Spring</i>	3,604,485	3,676,455	102.00%	71,970	
<i>Summer</i>	1,372,566	1,369,203	99.75%	(3,364)	
<i>Exemptions and Fee Waivers</i>	(2,111,071)	(2,956,268)	140.04%	(845,197)	
Out of State Fees (Net Waivers)				-	
<i>Fall</i>	526,101	388,979	73.94%	(137,122)	
<i>Spring</i>	425,622	299,720	70.42%	(125,902)	
<i>Summer</i>	177,248	75,868	42.80%	(101,380)	
<i>Exemptions and Fee Waivers</i>	(232,003)	(578,521)	249.36%	(346,518)	
Student Fees (<i>Net Waivers of \$110,611</i>)	1,899,818	2,688,362	141.51%	788,544	
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	177,398	93.37%	(12,602)	
Interdepartmental Sales (<i>Graphic Services</i>)	45,000	31,783	70.63%	(13,217)	
Other Sales & Services	50,000	69,583	139.17%	19,583	
Other Income/Reimb					
Interest and Dividends	8,000	233,181	2914.76%	225,181	
Other (Misc. Income, etc.)	76,000	139,031	182.94%	63,031	
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 due to College</i>)	574,215	373,874	65.11%	(200,341)	Will post in June
Total Fund 1 Revenues	36,860,297	34,443,204	93.44%	(2,417,093)	

EXPENSES			Expenses to Date	Budget Variance
	Budget	Expenses to Date	%	Over/(Under)
Functional Expense Classification				
Instruction (<i>Direct Instructional expense</i>)	11,153,137	11,125,592	99.75%	(27,545)
Academic Affairs (<i>Academic Administration, including VP, Library, Center Directors</i>)				
Academic Support	3,347,648	2,970,225	88.73%	(377,423)
Staff/Program Development	289,863	204,450	70.53%	(85,413)
Student Success (<i>Student Success, athletics, & student theater</i>)	3,835,613	3,511,886	91.56%	(323,727)
Institutional Support Services (<i>Admin, IT, Strategic Communications</i>)	10,244,948	7,814,168	76.27%	(2,430,780)
Utilities	1,791,881	1,505,059	83.99%	(286,822)
Maintenance & Operations (<i>Plant & Police Operations</i>)	4,374,435	3,406,918	77.88%	(967,517)
Transfers - Out - Fund 8 (<i>Debt service Fund Transfers</i>)	1,822,772	1,656,249	90.86%	(166,523)
Total Fund 1 Expenses	36,860,297	32,194,547	87.34%	(4,665,750)

Revenues to Date less Expenses to Date

2,248,657

Summary Data
May 31, 2023 - FY Benchmark of 91.67%

Trending Summary

<u>FISCAL YEAR</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Revenues	34,443,204	31,322,049	30,057,419	30,581,702	30,789,854
% of Budget	93.44%	87.18%	89.38%	91.43%	94.07%
Total Expenses	32,194,547	30,680,163	29,151,919	29,803,714	29,176,290
% of Budget	87.34%	85.39%	86.69%	89.11%	89.14%
Profit Margin	6.98%	2.09%	3.11%	2.61%	5.53%

Interest Earnings Summary

Total Interest Earned - Fiscal Year to Date

266,333

Balance of State Board of Administration Investment Account

5,055,593

Current Participant Return Rate:

5.23%

Analysis Notes

- Net Profit Margin (Rev - Exp / Rev) is ahead of 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 eleventh month with \$2.2M in revenue over expenses