



NORTHWEST FLORIDA STATE COLLEGE

Memo

To: Board of Trustees

From: Dr. Devin Stephenson, President

Date: August 16, 2022

Re: Amended 2022-2023 Budget: Change to Budget Totals

In finalizing our 2022-2023 budget with the FLDOE, we discovered an error in reading the appropriations bill. The \$500,000 appropriated for the Aviation Center of Excellence was not in addition to the amount listed for our General Revenue appropriation; instead, it was included in the overall number for General Revenue. Therefore, we reduced our total anticipated appropriated revenue by \$500,000 and reduced our unallocated expenses by the same amount to keep our budget neutral.

RECOMMENDATION:

The Board of Trustees approves the amended 2022-2023 budget, as presented.