

Northwest Florida State College
Comparison of Budgeted Revenue and Expenses to Actual - Unrestricted
October 31, 2022 - FY Benchmark of 33.33%

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	5,975,057	26.09%	(16,929,343)	
Tuition				-	
<i>Fall</i>	3,989,916	4,016,603	100.67%	26,687	
<i>Spring</i>	3,604,485	-	0.00%	(3,604,485)	
<i>Summer</i>	1,372,566	7,502	0.55%	(1,365,064)	
<i>Exemptions and Fee Waivers</i>	(2,111,071)	(1,408,087)	66.70%	702,984	
Out of State Fees (Net Waivers)				-	
<i>Fall</i>	526,101	386,458	73.46%	(139,643)	
<i>Spring</i>	425,622	-	0.00%	(425,622)	
<i>Summer</i>	177,248	89	0.05%	(177,159)	
<i>Exemptions and Fee Waivers</i>	(232,003)	(275,553)	118.77%	(43,550)	
Student Fees (<i>Net Waivers of \$52,685</i>)	1,899,818	1,185,085	62.38%	(714,733)	
Dual Enrollment - Public Schools	1,400,000	264,557	18.90%	(1,135,443)	
Dual Enrollment - Private Schools	240,000	55,446	23.10%	(184,554)	
Sales & Service					
Use of College Facilities	190,000	87,042	45.81%	(102,958)	
Interdepartmental Sales (<i>Graphic Services</i>)	45,000	9,802	21.78%	(35,198)	
Other Sales & Services	50,000	48,508	97.02%	(1,492)	
Other Income/Reimb					
Interest and Dividends	8,000	67,663	845.79%	59,663	
Other (Misc Income, etc.)	76,000	96,263	126.66%	20,263	
Proceeds from Sale of Surplus Property	20,000	5,792	28.96%	(14,208)	
Support From NWFSC Foundation	200,000	397,655	198.83%	197,655	
CARES ACT- Institutional Funds	1,500,000	-	0.00%	(1,500,000)	
Transfers-In (<i>CHS Capital Outlay & Admin Payroll due to College</i>)	574,215	38,538	6.71%	(535,677)	Will post in June
Total Fund 1 Revenues	36,860,297	10,958,420	29.73%	(25,901,877)	

EXPENSES			Expenses to Date	Budget Variance
	Budget	Expenses to Date	%	Over/(Under)
Functional Expense Classification				
Instruction (<i>Direct Instructional expense</i>)	11,153,137	3,658,753	32.80%	(7,494,384)
<i>Academic Affairs (Academic Administration, including VP, Library, Center Directors)</i>				
Academic Support	3,347,648	1,035,694	30.94%	(2,311,954)
Staff/Program Development	289,863	71,763	24.76%	(218,100)
Student Success (<i>Student Success, athletics, & student theater</i>)	3,835,613	1,130,606	29.48%	(2,705,007)
Institutional Support Services (<i>Admin, IT, Strategic Communications</i>)	10,244,948	2,503,479	24.44%	(7,741,469)
Utilities	1,791,881	611,882	34.15%	(1,179,999)
Maintenance & Operations (<i>Plant & Police Operations</i>)	4,374,435	1,096,971	25.08%	(3,277,464)
Transfers - Out - Fund 8 (<i>Debt service Fund Transfers</i>)	1,822,772	602,272	33.04%	(1,220,500)
Total Fund 1 Expenses	36,860,297	10,711,420	29.06%	(26,148,877)

Revenues to Date less Expenses to Date

247,000

Summary Data
October 31, 2022 - FY Benchmark of 33.33%

Trending Summary

<u>FISCAL YEAR</u>	2023	2022	2021	2020	2019
<i>Total Revenues</i>	10,958,420	9,971,591	9,734,679	10,701,157	10,262,969
<i>% of Budget</i>	29.73%	27.75%	28.95%	31.99%	31.36%
<i>Total Expenses</i>	10,711,420	10,800,508	11,514,191	10,857,247	10,190,660
<i>% of Budget</i>	29.06%	30.06%	34.24%	32.46%	31.13%

Interest Earnings Summary

Total Interest Earned - Fiscal Year to Date

\$ 68,616

Balance of State Board of Administration Investment Account

\$ 7,117,304

Current Participant Return Rate:

3.15%

Analysis Notes

- As a reminder, we do not get the Lottery appropriation until spring
- Revenue is looking excellent, with tuition being right on target and fees ahead of target
- Interest revenue has increased greatly
- Expenses are looking very good, remaining about 4% under straight-line
- Utilities are running much higher than last year due to the FP&L rate increases
- Overall we end the fourth month with \$247K in revenue over expenses