

# St. Johns River State College Board of Trustees Budget Workshop

May 15, 2024

# Major Budget Assumptions

- Student FTE up from 23-24 projection of 4,343 to 4,418 in 24-25.
- \$4,500 salary increase to all bargaining unit faculty. Cost of \$777,333.
- \$2,500 plus 2.0% salary increase for all non-bargaining unit employees. Cost of \$1,012,608.
- \$2,500 one-time salary supplement for all non-bargaining unit employees paid in November 2024. Cost of \$587,762.
- \$600 base salary increase for all full-time employees to cover the cost of individual insurance coverage in the new state insurance plan. Cost of \$270,107.
- 7.0% increase in current medical insurance costs.
- PIPELINE funding and expenditures of \$1.2 million.
- Fund 1 to Fund 7 transfer of \$1 million to fund deferred maintenance needs.

# Proposed Operating Fund Revenue Budget

	<b>FY 23-24 Current Budget</b>	<b>Proposed FY 24-25 Budget</b>	<b>Amount Change</b>	<b>Percent Change</b>
<b>STUDENT FEES:</b>				
Resident Tuition	\$ 6,821,596	\$ 7,408,559	\$ 586,963	8.60%
Non-Resident Tuition	570,542	595,753	25,211	4.42%
Other Fees	1,771,982	2,010,179	238,197	13.44%
<b>TOTAL STUDENT FEES</b>	<b>9,164,120</b>	<b>10,014,491</b>	<b>850,371</b>	<b>9.28%</b>
<b>STATE SUPPORT:</b>				
College Program Fund	30,677,558	33,677,558	3,000,000	9.78%
Lottery Funds	4,674,600	4,674,600	-	0.00%
Performance Funding	320,730	432,461	111,731	34.84%
Subtotal-State Approp.	35,672,888	38,784,619	3,111,731	8.72%
Other	1,231,335	1,404,473	173,138	14.06%
<b>TOTAL STATE SUPPORT</b>	<b>36,904,223</b>	<b>40,189,092</b>	<b>3,284,869</b>	<b>8.90%</b>
<b>OTHER REVENUES:</b>				
Dual Enrollment Contracts	1,624,979	1,900,000	275,021	16.92%
Interest Earnings	1,272,000	1,287,500	15,500	1.22%
Sales & Services	15,000	11,000	(4,000)	-26.67%
Transfers In	160,000	160,000	-	0.00%
Miscellaneous	27,500	32,500	5,000	18.18%
<b>TOTAL OTHER</b>	<b>3,099,479</b>	<b>3,391,000</b>	<b>291,521</b>	<b>9.41%</b>
<b>Grand Total Revenues</b>	<b>\$ 49,167,822</b>	<b>\$ 53,594,583</b>	<b>\$ 4,426,761</b>	<b>9.00%</b>

# Proposed Operating Fund Expense Budget

	<b>FY 23-24 Current Budget</b>	<b>Proposed FY 24-25 Budget</b>	<b>Amount Change</b>	<b>Percent Change</b>
Salaries and Benefits	\$32,780,153	\$35,363,286	\$2,583,133	7.9%
Operating Expenses	\$10,471,690	\$10,786,372	\$314,682	3.0%
Capital Outlay	\$2,176,630	\$2,033,341	-\$143,289	-6.6%
Transfers to Other Funds	\$1,000,000	\$1,000,000	\$0	0.0%
<b>Total Expenditures</b>	<b>\$46,428,473</b>	<b>\$49,182,998</b>	<b>\$2,754,525</b>	<b>5.9%</b>

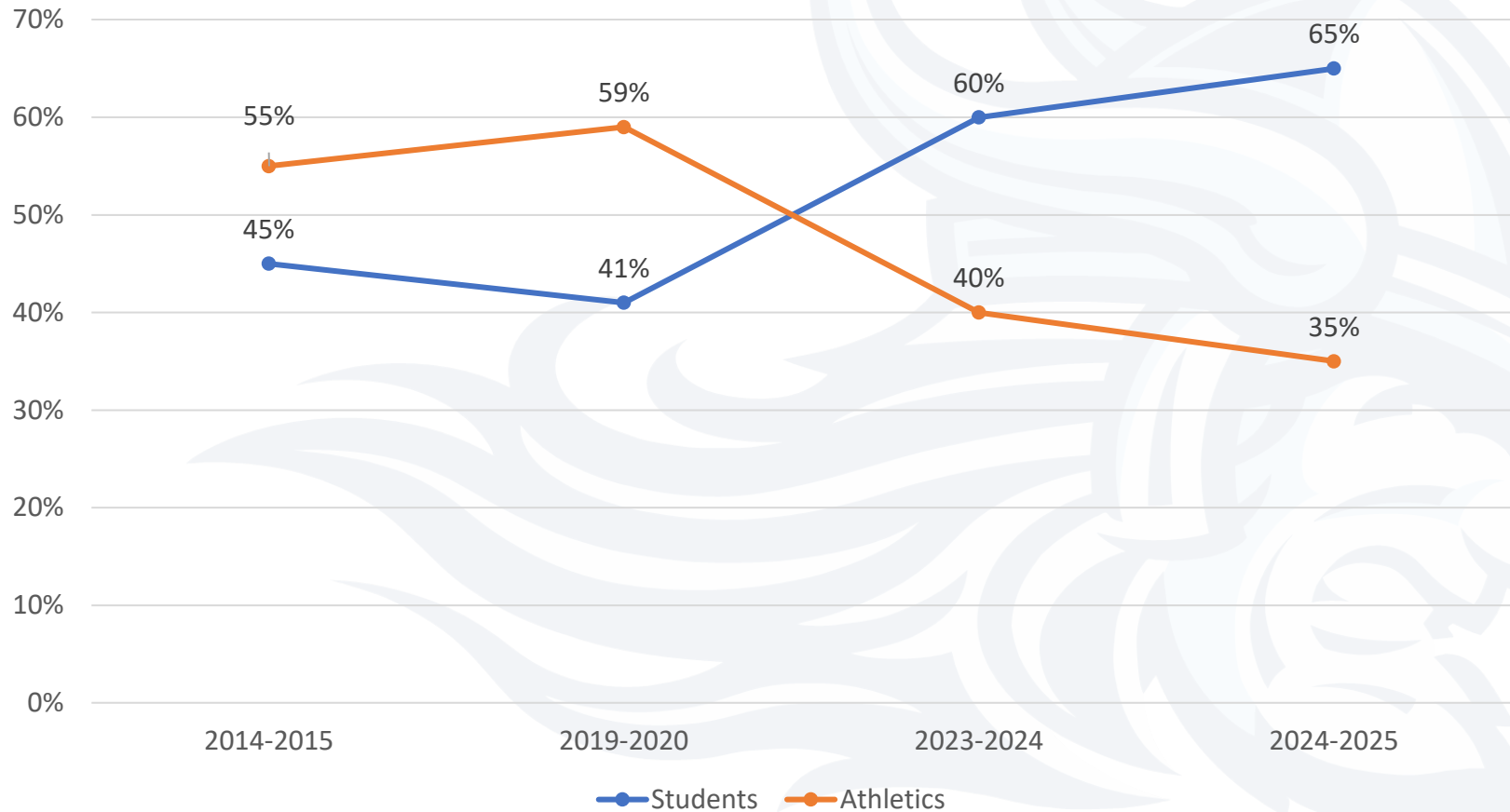
# Proposed Operating Fund Budget

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<b>Total Expenditures</b>	<b>\$46,428,473</b>	<b>\$49,182,998</b>	<b>\$2,754,525</b>	<b>5.9%</b>
Net Operating Surplus (Deficit)	\$2,739,349	\$4,411,585	\$1,672,236	61.0%

# Grants and Restricted Funds Budget

	Current Budget FY 23-24	PRELIMINARY BUDGET 2024-25		
		Estimated Unspent Funds Prior Years Carried Forward 2024-25	Estimated Funding for 2024-25	Estimated Funds Available 2024-25
<b>RESOURCES</b>				
<b>Federal Funded Activities:</b>				
Carl Perkins	325,760	-	289,419	289,419
Adult Education - Family Literacy	328,435	-	207,434	207,434
Federal Work Study Program	94,327	-	80,000	80,000
	748,522	-	576,853	576,853
<b>State Funded Activities:</b>				
Criminal Justice Trust Fund	102,240	-	103,840	103,840
Open Door	1,067	-	-	-
Wellness Program	6,500	-	6,500	6,500
	109,807	-	110,340	110,340
<b>Student Fees</b>				
Student Activities	625,000	-	712,400	712,400
Criminal Justice Selection Center	9,590	-	6,000	6,000
	634,590	-	718,400	718,400
<b>TOTAL RESOURCES BUDGETED:</b>	<b>1,492,919</b>	<b>-</b>	<b>1,405,593</b>	<b>1,405,593</b>
<b>EXPENDITURES:</b>				
Personnel	805,447	-	-	667,032
Current Expense	846,262	-	-	700,833
Capital Outlay	45,558	-	-	37,729
<b>TOTAL EXPENDITURES BUDGETED</b>	<b>1,697,267</b>	<b>-</b>	<b>-</b>	<b>1,405,593</b>

# Student Activities Expense Allocation



# Auxiliary Funds Budget

Auxiliary Services						
	FY 2022-23	FY 2023-24	FY 2023-24	FY 2024-25	\$ Change	% Change
	Actuals	Current Budget	Actuals 4/30/24	Requested Budget		
<b>BOOKSTORE 31100</b>						
Revenue	\$ 1,456,162	\$ 1,545,500	\$ 1,507,734	\$ 1,647,350	101,850	6.6%
Operating Expenditures	1,594,306	1,743,978	1,625,840	1,886,048	142,070	8.1%
Transfer Out	112,870	144,333	-	141,881	(2,452)	-1.7%
<i>Change in Fund Balance</i>	<i>\$ (251,014)</i>	<i>\$ (342,811)</i>	<i>\$ (118,106)</i>	<i>\$ (380,579)</i>		
<b>FOOD/VENDING: 31130</b>						
Revenue	20,055	17,000	19,533	19,000	2,000	11.8%
Expenditures	6,553	1,333	1,332	-	(1,333)	-100.0%
Transfer Out	10,000	10,000	-	10,000	-	0.0%
<i>Change in Fund Balance</i>	<i>\$ 3,502</i>	<i>\$ 5,667</i>	<i>\$ 18,201</i>	<i>\$ 9,000</i>		
<b>TH PERFORMING EVENTS: 31140 ORG 31141</b>						
Revenue	1,410,269	2,264,500	1,691,758	2,170,850	(93,650)	-4.1%
Operating Expenditures	1,241,518	2,431,338	1,775,592	2,152,375	(278,963)	-11.5%
Transfer Out	-	27,539	-	40,561	13,022	47.3%
<i>Change in Fund Balance</i>	<i>\$ 168,751</i>	<i>\$ (194,377)</i>	<i>\$ (83,834)</i>	<i>\$ (22,086)</i>		
<b>TH AUDITORIUM RENTAL 31140 ORG 31142</b>						
Revenue	704,272	660,000	577,559	741,000	81,000	12.3%
Operating Expenditures	414,669	797,228	505,597	620,186	(177,042)	-22.2%
Transfer Out	15,750	14,083	-	20,256	6,173	43.8%
<i>Change in Fund Balance</i>	<i>\$ 273,853</i>	<i>\$ (151,311)</i>	<i>\$ 71,963</i>	<i>\$ 100,558</i>		
<b>TH CONFERENCE CENTER 31150</b>						
Revenue	253,910	237,250	201,921	211,450	(25,800)	-10.9%
Operating Expenditures	159,700	428,997	399,954	195,670	(233,327)	-54.4%
Transfer Out	15,750	6,045	-	7,303	1,258	20.8%
<i>Change in Fund Balance</i>	<i>78,460</i>	<i>(197,792)</i>	<i>(198,033)</i>	<i>8,477</i>		



# Plant/Capital Funds Revenue

		Estimated Balance Forward From 2023-2024	Proposed	
			Revenues & Allocations FY 2024-25	Total Budget FY 2024-25
<b>Source of Funds:</b>				
<b>PECO, SOTD &amp; Other State Funds:</b>				
	State Deferred Maintenance (HEERF)	\$ 5,340,140	\$ -	\$ 5,340,140
	21/22 Rem/Ren/Add Instructional and Support-Orange Park Campus	248,859		248,859
	24/25 Renovation, Classroom Building and Workforce Training Center Addition	-	10,000,000	10,000,000
	Sub-total	\$ 5,588,999	\$ 10,000,000	\$ 15,588,999
<b>Student Fees:</b>				
	Capital Improvement Fees	\$ 2,424,487	\$ 1,100,000	\$ 3,524,487
	Sub-total	\$ 2,424,487	\$ 1,100,000	\$ 3,524,487
<b>Other Sources:</b>				
	State License Tag Allocations (CO & DS)	\$ 457,180	\$ 130,000	\$ 587,180
	Other Income	38,422	12,000	50,422
	College Funds	6,419,859	1,000,000	7,419,859
	Sub-total	\$ 6,915,461	\$ 1,142,000	\$ 8,057,461
<b>Total Resources Available</b>		<b>\$ 14,928,947</b>	<b>\$ 12,242,000</b>	<b>\$ 27,170,947</b>

# Plant/Capital Funds Expenditures

<b>Expenditure of Funds:</b>			
1	College-wide Academic & Student Technology		\$ 821,528
2	21/22 Rem/Ren/Add Instructional and Support-Orange Park Campus		248,859
3	St. Augustine-Building V Addition & Renovation		49,550
4	College-wide Academic/Student Building Capital Needs		54,462
5	College-wide Furniture & Equipment (excludes construction projects)		3,761
6	College-wide General Maintenance & Repairs		1,922,919
7	Palatka-Building A Renovation		2,250
8	College-wide Infrastructure and Site Improvements		284,958
9	State-Deferred Maintenance Projects		5,340,140
10	Site Improvements Project-Palatka Campus		2,493,550
11	24/25 Renovation, Classroom Building and Workforce Training Center Addition		10,000,000
12	PAC Remodel/Addition to FloArts Building		1,185,759
13	PAC Miscellaneous (Beautification) Maintenance Projects		1,045,214
14	Contingency and Unallocated Budgets		3,717,997
	<b>Total Expenditure Budget</b>		<b>\$ 27,170,947</b>

# June Board Meeting

- Board approves Compensation increases
- Board approves Operating Fund Budget
- Board approves Plant/Capital Project Fund Budget
- Board approves current student tuition and fee structure (no change)



Questions?