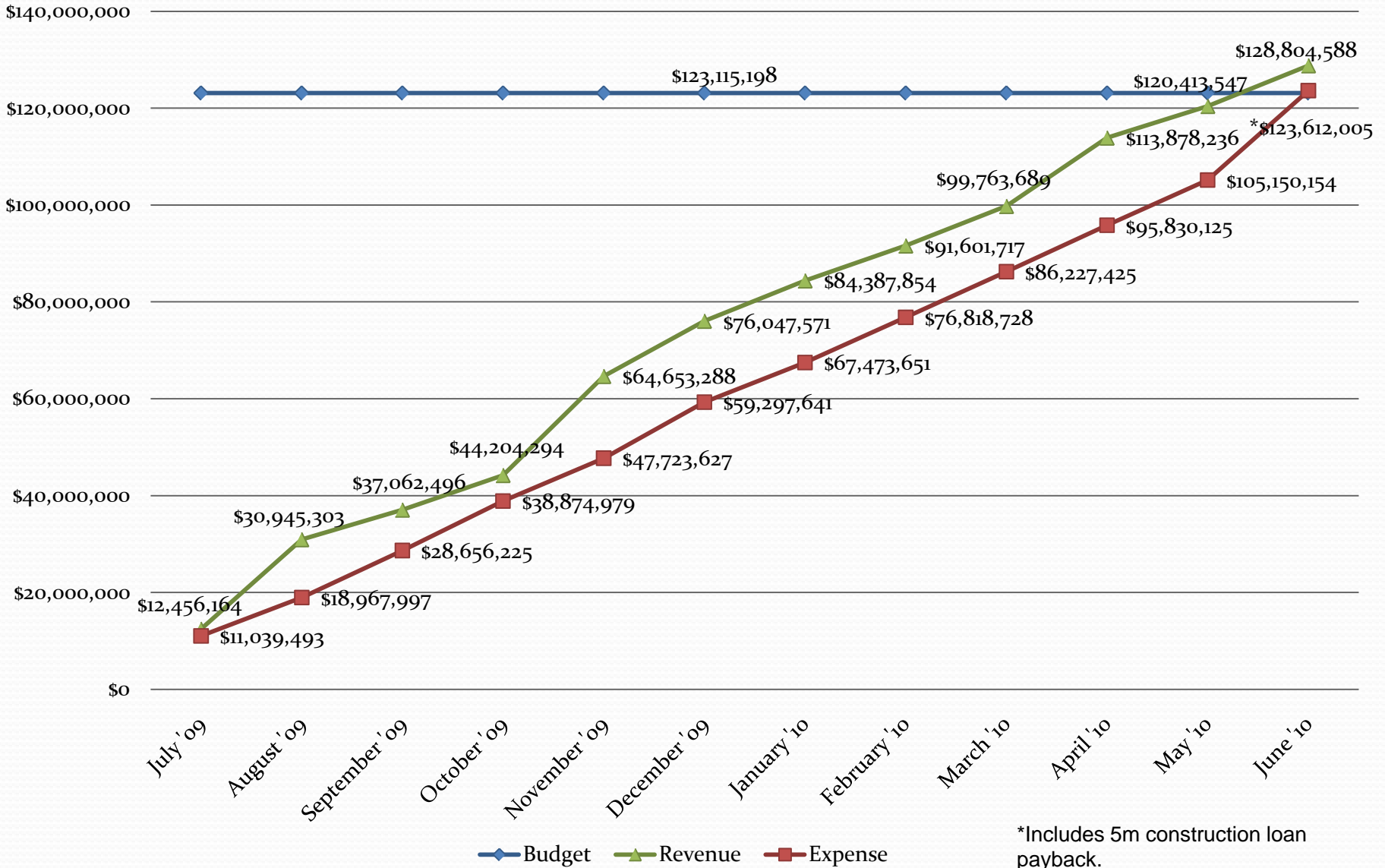


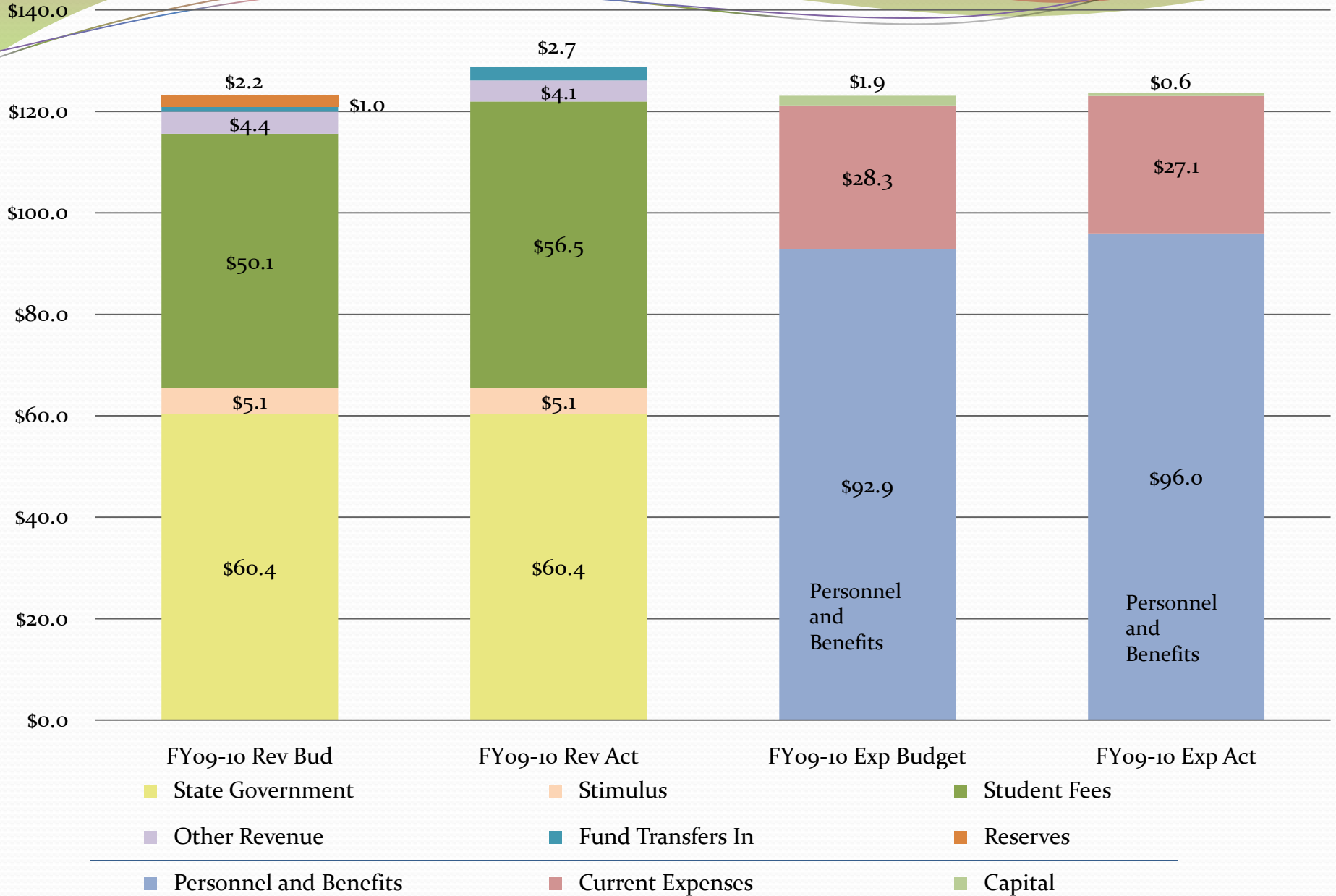
# Board of Trustees End of Year Financial Report

July 22, 2010

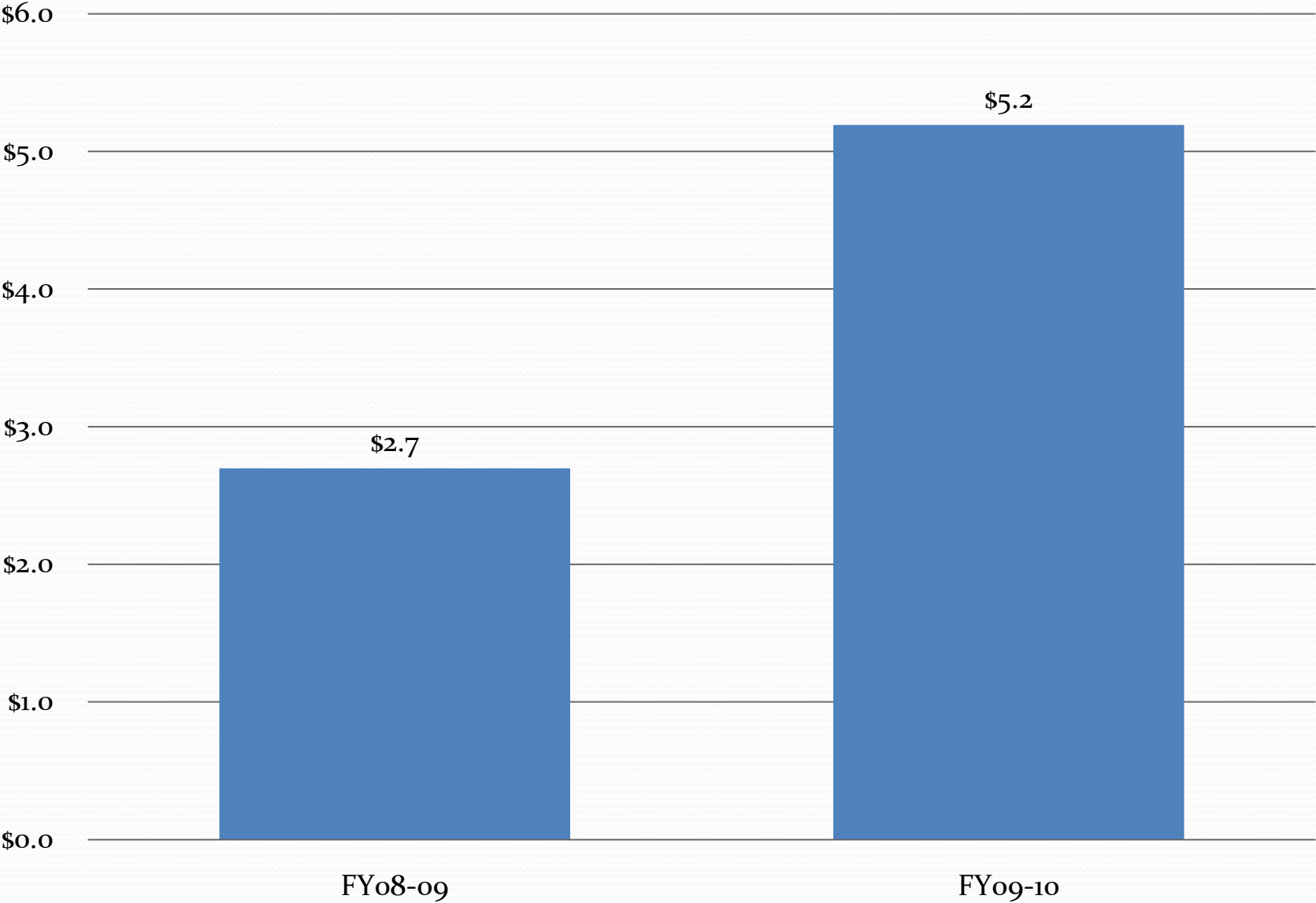
# St. Petersburg College Operating Budget Monthly Revenue and Expense Budget to Actual



# FY09-10 Revenue and Expense Distribution (millions)



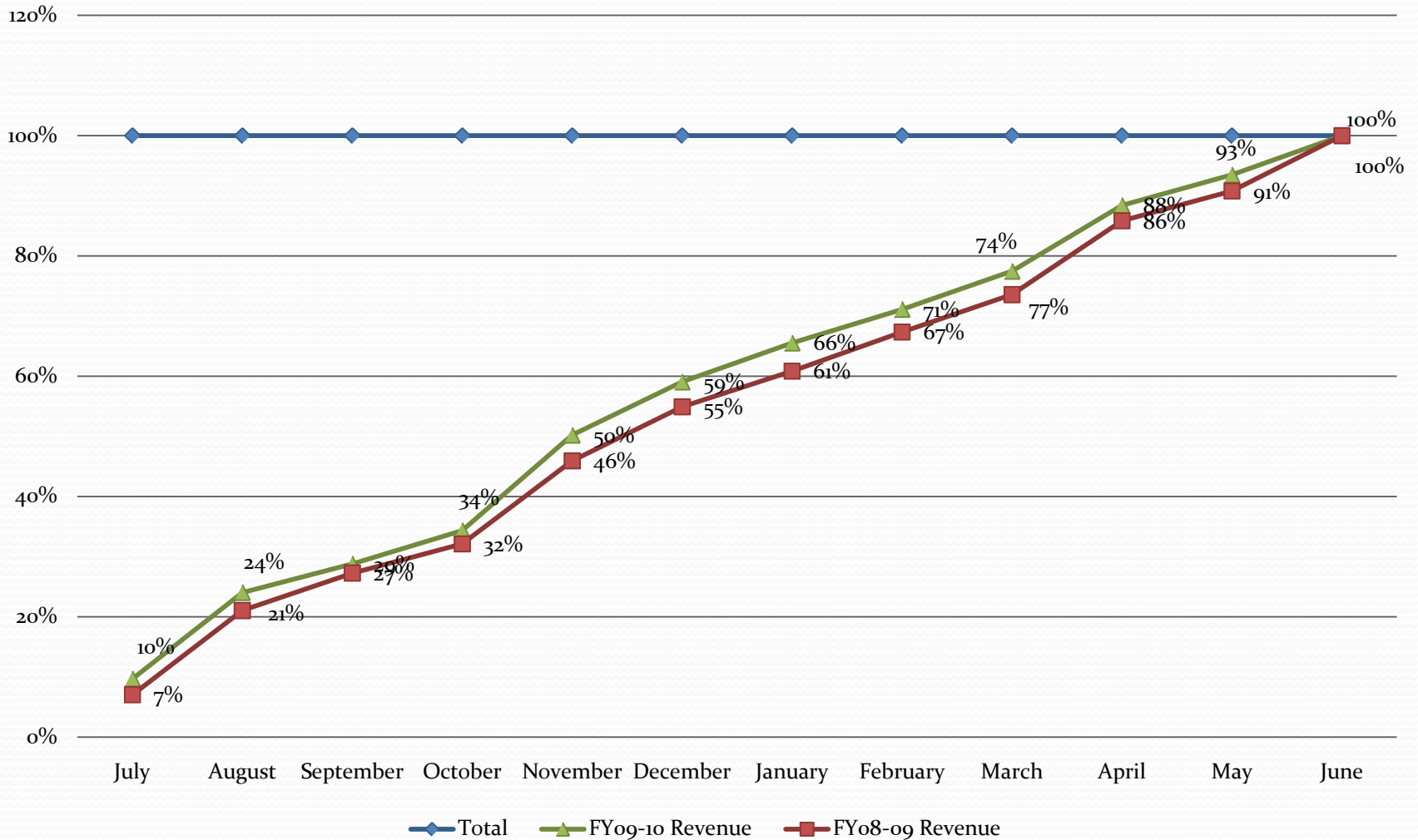
# Total Revenues Over Expenses June Year over Year (millions)



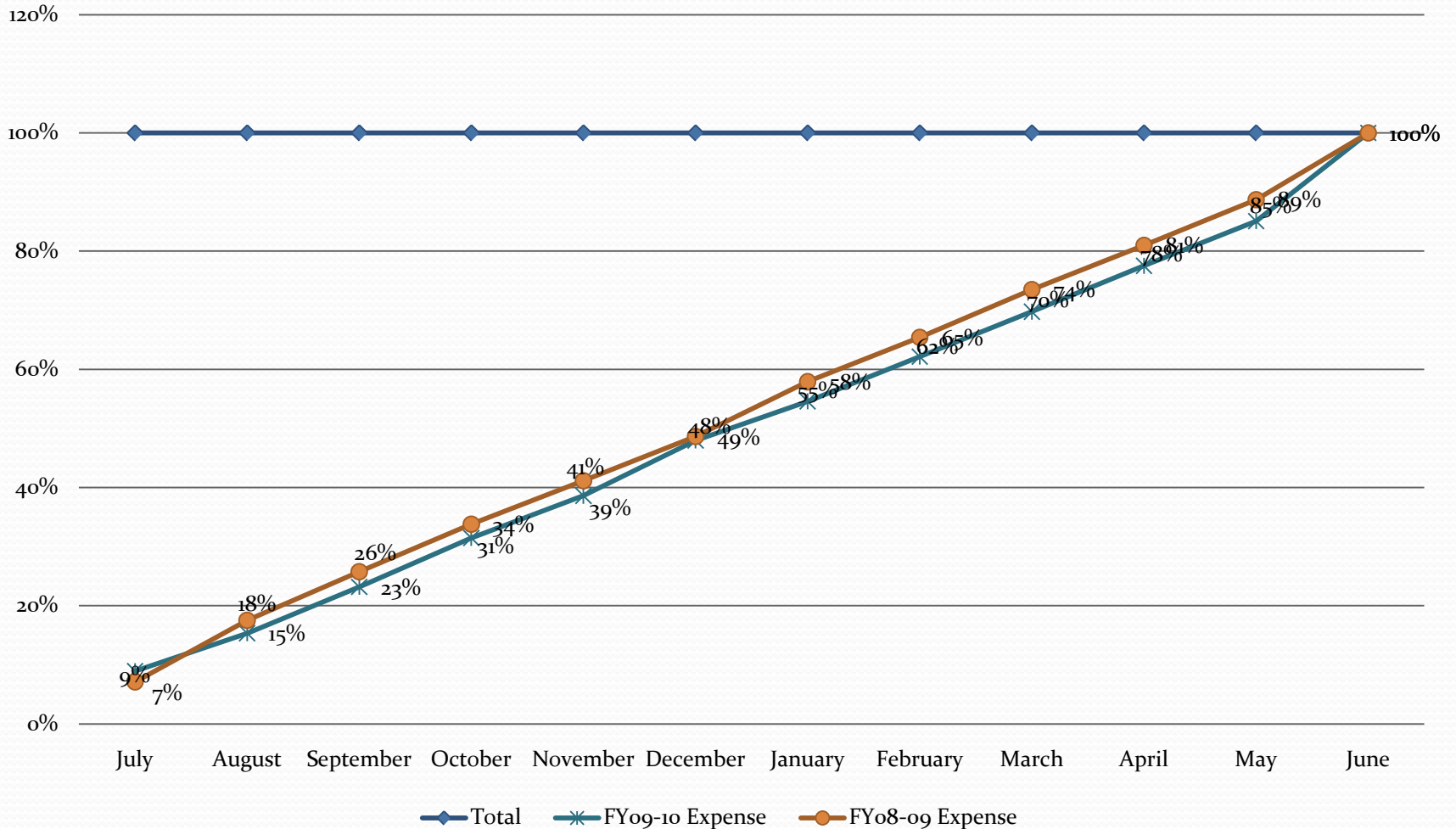


Questions?

# St. Petersburg College Operating Budget Year Over Year Monthly Revenue Budget to Actual Percent



# St. Petersburg College Operating Budget Year Over Year Monthly Expense Budget to Actual Percent

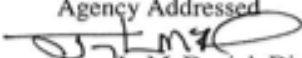


# St. Petersburg College Board of Trustees

Update on 2010-11 and 2011-12  
State Budgeting




**MEMORANDUM**

**To:** Agency Addressed 

**From:** Jerry L. McDaniel, Director  
Office of Policy and Budget

David Coburn, Staff Director   
Senate Policy and Steering Committee on Ways and Means

JoAnne Leznoff, Council Director   
House Full Appropriations Councils

**Subject:** Legislative Budget Request (LBR) Instructions for Fiscal Year 2011-12; Capital Improvements Program (CIP) Plan Instructions and Long Range Program Plan (LRPP) Instructions for Fiscal Year 2011-12 through 2015-16

**Date:** July 15, 2010

- *“Agencies are being required to submit a Schedule VIII B-1 that contains reduction issues for FY 2010-11 recurring and/or non-recurring appropriations, totaling at least 5% of their General Revenue and at least 5% of their State Trust Fund. Total reduction amounts submitted on the Schedule VIII B-1 must be available for reductions effective January 1, 2011.”*
- *“Agencies are required to submit a Schedule VIII B-2 that contains reduction issues for fiscal year 2011-12 totaling at least 15% of their fiscal year 2010-11 recurring General Revenue and at least 15% of their 2010-11 recurring State Trust Fund, for consideration in developing the 2011-12 budgets. “*

# Budget update

For St. Petersburg College the reductions would be as follows:

	<b>Current</b>	<b>Reduction 2010-11 year</b>	<b>Reduction 2011-12 year</b>	<b>Revised Base Funding</b>	<b>Total Reductions</b>
<b>General Revenue</b>	\$55,674,039	\$2,783,702	\$5,567,404	\$47,322,933	\$8,351,106
<b>Lottery</b>	\$7,279,093	\$363,955	\$727,909	\$6,187,229	\$1,091,864
<b>Total</b>	\$62,953,132	\$3,147,657	\$6,295,313	\$53,510,162	\$9,442,970

# Budget Update

## Values to guide our decisions:

- Keep the Open Door Open
- Protect the employment of SPC Employees
  - Maintain Priority on improved compensation
  - Maintain Priority on Staff/ Professional Development
- Protect core academic and student support programs
- Continue Baccalaureate Program Development
- Continue development of student support programs

# Budget Update

For the 2010-11 Year:

Target is **\$3.15M**

Reduction Contingency:

Increase enrollment growth/tuition estimate from 2% to 6%: **\$1.99M**

Reduce General Expense: \$0

Reduce General Contingency: **\$1.16M** (presently at \$4.4M)

# Budget Update

## **Stimulus Funding**

Total for 2010-11 is **\$5.18M**

Loss has been anticipated and will be able to be replaced in 2011-12 budget

All expenditures in the current operating budget can be covered by recurring revenue;

# Budget Update

## Next Steps:

Anticipate additional cuts in 2010-11 of 2.5%;  
plan in place by November Board meeting;

Begin development of 2011-12 budget at lower  
revenue levels; monitor state activities; plan  
for 2011-12 available at February Board  
meeting;

## PROPOSED SCHEDULE FOR 2010-11 BOT MEETING RELOCATIONS

Meeting Date	Site	Feature
August 17	Seminole Campus	Habitat Park
September 21		
October 19 Proposed rescheduling to 10/18 due to Burke schedule conflict		
November 16		
December 21 Proposed rescheduling to 12/14 due to holiday break	St. Petersburg/Gibbs Campus	
January 18		
February 15	Tarpon Springs Campus	Bilirakis College of Education
March 15		
April 19	Clearwater Campus	
May 17		
June 21	Health Education Center	Possibly New Vet Tech Bldg.
July 19 Annual organizational meeting		
Aug. 16 Tentative pending 11-12 meeting schedule confirmation		

(recent off-site meetings included: Sept. 15, 2009-**Downtown**; Oct. 16, 2009-**DO**; Dec. 15, 2009-**SPG**; March 16, 2010-**MT**; March 18, 2010-**SE**-Law Interview)

Notes (w/input from Reiter/Carney):

- TS considering **Oct. BOT** for unveiling of LRMA signage or **Spring 2011 BOT** for completion of new COE building;
- New Vet Tech building to be completed in approx. one year, so possibly **July 2011 BOT**.
- SPCHS Governing Board meeting scheduled for **Jan. 2011**, so possibly SPG;

**St. Petersburg College**  
**Year Over Year Statement of Revenue and Expenses**  
**Fund 10 and 12**  
**FY09-10 July 1 Through June 30**

	FY08-09	FY09-10	Variance	% Variance
<b>Revenues</b>				
State Government	\$65,695,589	\$60,393,235	(\$5,302,354)	-8.07%
Stimulus Funds	\$0	\$5,097,571	\$5,097,571	
Student Fees	\$45,032,485	\$56,474,201	\$11,441,716	25.41%
Other Revenue	\$3,991,773	\$4,142,947	\$151,174	3.79%
Fund Transfers In	\$1,114,506	\$2,696,634	\$1,582,128	141.96%
<b>Total Revenues</b>	<b>\$115,834,353</b>	<b>\$128,804,588</b>	<b>\$12,970,235</b>	<b>11.20%</b>
<b>Expenses</b>				
Personnel and Benefits	\$91,070,084	\$95,952,306	\$4,882,222	5.36%
Current Expenses	\$21,193,661	\$27,073,996	\$5,880,335	27.75%
Capital	\$873,851	\$585,703	(\$288,148)	-32.97%
<b>Total Expenses</b>	<b>\$113,137,596</b>	<b>\$123,612,005</b>	<b>\$10,474,409</b>	<b>9.26%</b>
<b>Total Revenues Over Expenses</b>	<b>\$2,696,757</b>	<b>\$5,192,583</b>	<b>\$2,495,826</b>	<b>92.55%</b>

**Variance Analysis:**

**Revenues**

<b>State Government</b> funding decreased by \$5.3M; however, stimulus funds were provided from the federal gov't of \$5.1M, resulting in a net decrease of \$200k.
<b>Student Fees</b> increased by \$2.4M due to the new Technology Fee, \$8.3M from increased enrollment in credit programs (in-state and out-of-state), and \$0.7M from distance fees (also associated with enrollment growth).
<b>Other Revenue</b> increased primarily by Use of College Facilities (\$180k), Interest and Dividends (\$157k), and Misc Revenues (\$44k). These were primarily offset by a reduction of Collaborative Labs related revenues (\$230k).
<b>Fund Transfers In</b> increased primarily due to the dissolution of a short term loan fund (\$900k), transfers from Aux (\$515k), and transfers from other funds (\$167k).

**Expenses**

<b>Personnel expenses</b> increased \$4.8M from last year. This was primarily due to additional human resources required to manage the increased enrollment (\$1.4M adjuncts, \$0.6M in overloads, and \$1.2M in other professional/OPS/tech/clerical positions), along with increased benefit costs (\$1.6M), which includes Health Insurance, Life Insurance, Other Post Employment Benefits (OPEB), and Social Security/Medicare.
<b>Current Expenses</b> primarily increased due to the \$5M transfer to Fund 70 to reduce outstanding construction loans with no future repayment. Other increases included \$0.6M for other transfers out related to instruction, grant matches, and scholarships; \$0.3M for software; and \$0.3M for property/liability insurance.
<b>Capital expenses</b> decreased by \$190k for furniture and equipment, \$49K for computers (most are now leased instead of purchased), and \$49k for non-capital renovation.



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