



January 19, 2010

MEMORANDUM

TO: District Board of Trustees
FROM: William D. Law, Jr., President
SUBJECT: Budget Amendment # 2

Item Description:

This item is to update the College's operating budget to address events that have occurred subsequent to approval of budget amendment # 1.

Overview:

The amendment adjusts the budgeted tuition and fee revenue for workforce development courses that were not anticipated. Budgeted OPS instructional expenses are also increased.

Salient Facts:

Each fiscal year the College's operating budget is approved by the Board of State Colleges. Once approved and executed, any expenditure or commitment exceeding the budgeted amounts are not allowed. Florida rule 6A-14.0716 authorizes the Board to make amendments to the College's operating budget if needed. Requested additional expenditures will support increased training in Pharmacy Technician and Medical Front Office in conjunction with Workforce Plus. Demand for training in "Green Jobs" skills will also be supported by the additional funds. The net increase in revenue will be \$62,749.

Past Actions:

On June 22, 2009, the Board approved the operating budget for the 2009-2010 fiscal year. On October 19, 2009, the Board approved budget amendment # 1.

Future Actions:

No future action on the part of the Board is necessary for this item.

Funding/Financial Matters:

Tuition and fees will fund the additional instructional cost.

Staff Resource:

Teresa Smith

Recommended Action:

Approve the budget amendment as presented.

	Original 09-10 Budget	Amendment #1	Amended 09-10 Budget	Amendment # 2	Amended 09-10 Budget
Beginning Fund Balance	4,579,281	(686,659)	3,892,622		3,892,622
Budgeted Revenue					
Tuition & Fees	24,294,474	525,000	24,819,474	197,225	25,016,699
State Support	27,598,971	-	27,598,971		27,598,971
Federal Support	2,781,123	-	2,781,123		2,781,123
Other Revenue	198,412	-	198,412		198,412
Non Revenue Sources	1,000,000	-	1,000,000		1,000,000
Total Budgeted Revenue	55,872,980	525,000	56,397,980	197,225	56,595,205
Total Available	60,452,261	(161,659)	60,290,602		
Budgeted Expenditures					
Personnel	44,518,232	660,000	45,178,232	134,476	45,312,708
Current Expenses	10,981,698	680,528	11,662,226		
Capital Outlay	414,455	17	414,472		
Total Budgeted Expenses	55,914,385	1,340,545	57,254,930	134,476	57,389,406
Ending Fund Balance	4,537,876	(1,502,204)	3,035,672	62,749	3,098,421