




September 19, 2011

## MEMORANDUM

**TO:** District Board of Trustees  
**FROM:** Jim Murdaugh, President   
**SUBJECT:** Budget Amendment No. 1

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### Item Description:

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

### Overview:

The amendment adjusts the budgeted beginning fund balance to the actual amount and brings forward budget for purchase orders and obligations that were open at year end.

### Salient Facts:

Each fiscal year the College's operating budget is submitted to and approved by the Division of Florida Colleges. Any expenditure or commitment exceeding the budgeted amounts is not allowed. Department of Education rule 6A-14.0716 authorizes the Board to make amendments to the College's operating budget, if needed.

### Past Actions:

On June 18, 2011, the Board approved the operating budget for the 2011-2012 fiscal year.

### Future Actions:

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

### Funding/Financial Matters:

This item will be funded from the College's fund balance.

### Staff Resource:

Teresa Smith

### Recommended Action:

Approve the amendment as presented.

	Original 2011-12 Budget	Amendment #1	Amended 2011-12 Budget
Beginning Fund Balance	\$ 4,611,196	\$ 3,625,962	\$ 8,237,158
Budgeted Revenue			
Tuition & Fees	\$ 32,770,043		\$ 32,770,043
State Support	28,576,842		28,576,842
Federal Support	900,000		900,000
Other Revenue	154,000		154,000
Non Revenue Sources	300,000		300,000
Total Budgeted Revenue	\$ 62,700,885		\$ 62,700,885
Total Available	\$ 67,312,081	\$ 3,625,962	\$ 70,938,043
Budgeted Expenditures			
Personnel	\$ 49,716,049	\$ 83,982	\$ 49,800,031
Current Expenses	12,178,534	866,628	13,045,162
Capital Outlay	800,000	187,012	987,012
Total Budgeted Expenses	\$ 62,694,583	\$ 1,137,622	\$ 63,832,205
Ending Fund Balance	\$ 4,617,498	\$ 2,488,340	\$ 7,105,838