



THE COLLEGE OF THE FLORIDA KEYS  
Memorandum

**DATE:** January 15, 2025  
**TO:** District Board of Trustees  
**FROM:** Brittany Snyder, Executive Vice President and CFO  
**DEPARTMENT:** Finance and Administration  
**SUBJECT:** Division Report – Dr. Brittany Snyder

**Business Office**

Student receivables for Spring 2025, as of January 13, 2025, total \$332,528. Terms Spring A and C started January 10, 2025. The last day to drop with a 100% refund is January 16, 2025. The majority of the balances due are a result of late registrations, pending financial aid, and term Spring B, which starts March 5, 2025. The total headcount for students who owe all and are partially paid is 10% higher than in Spring 2024.

Payment Category	Head Count Total	DE Head Count	FTE Total	DE FTE Total
Owes All	159	0	50	0
Paid in Full	948	230	314.1	52.2
Partially Paid	86	0	29.3	0
<b>Total</b>	<b>1193</b>	<b>230</b>	<b>393.4</b>	<b>52.2</b>

Student receivables for Fall 2024, as of January 14, 2025, total \$45,266. All open balances are due to financial aid reversals. The total amount due includes \$22,323 for nine students that had all aid reversed by Federal Student Aid due to inconsistencies in their FAFSA applications. The Financial Aid office is working with students to potentially resolve and reapply aid. The remaining receivables are either in collections or have started the process.

Payment Category	Head Count Total	DE Head Count	FTE Total	DE FTE Total
Owes All	0	0	50	0
Paid in Full	1268	254	417.9	57.8
Partially Paid	31	0	9.8	0
<b>Total</b>	<b>1299</b>	<b>254</b>	<b>477.7</b>	<b>57.8</b>

The following is a summary of Conserve's collection reports for the past 15 months. As of December 31, 2024, compared to the previous year, the total number of student accounts held with the collection agency has decreased by 10.6%, and the total principal amount of all student accounts has decreased by 17%. The collection agency has collected 15% of principal balances closed in the past year.

<b>Conserve Collections Progress Report</b>	<b>Oct-Dec 2023</b>	<b>Jan-Mar 2024</b>	<b>Apr-Jun 2024</b>	<b>Jul-Sep 2024</b>	<b>Oct-Dec 2024</b>
No. of Accounts in Service at End of Quarter	104	99	104	107	93
Principal Balance	\$ 131,729	\$ 128,425	\$ 128,125	\$ 123,047	\$ 109,261
Number of Accounts Closed					
Total Amount Uncollectible	\$ 5,994	\$ 4,388	\$ 13,728	\$ 11,226	\$ 14,856
Total Amount Recovered	\$ 5,134	\$ 1,427	\$ -	\$ 6,373	\$ -
Percentage of Closed Accounts Recovered	46%	25%	0%	36%	0%

The following table groups student accounts by total principal amount due per student. Student accounts with a principal amount less than \$1,000 constitute 66.7% of accounts due. However, these accounts only include 30.6% of the total principal amount due to the College. Accounts with principal amounts between \$1,000 and \$1,999 constitute 19.4% of accounts due and 23.3% of the total principal amount due. The remaining 13 accounts constitute 13.9% of accounts due and 46.1% of the total principal amount due.

<b>Total Due Range</b>	<b>No. of Accounts</b>	<b>Total Collections Due in Range</b>
Less than \$1,000	62	\$ 33,428
\$1,000 to \$1,999	18	25,467
\$2,000 to \$2,999	4	10,054
\$3,000 to \$3,999	4	13,967
\$4,000 to \$4,999	2	9,692
\$5,000 to \$5,999	3	16,653
	93	\$ 109,261

### **Information Technology (IT)**

The IT department has deployed 21 new workstations, including laptops and one new server. As of December 1, 2024, CFK has transitioned from the virtual meeting platform GoTo Meeting to Zoom. Additional projects completed include installing a cellular booster in the Charter School and Emergency Operations Center building, implementing Campus Logic, and annual UPS maintenance. The following are tickets completed for the past year.

<b>Month 2023 / Qtr 2 FY 24</b>	<b>Tickets Completed</b>	<b>Month 2024 / Qtr 3 FY 24</b>	<b>Tickets Completed</b>	<b>Month 2024 / Qtr 4 FY 24</b>	<b>Tickets Completed</b>	<b>Month 2024 / Qtr 1 FY 25</b>	<b>Tickets Completed</b>	<b>Month 2024 / Qtr 2 FY 25</b>	<b>Tickets Completed</b>
October	305	January	181	April	97	July	280	October	202
November	157	February	245	May	83	August	261	November	197
December	241	March	92	June	98	September	193	December	372
	703		518		278		734		771

### **Sponsored Programs**

The College submitted a Notification of Intent to Apply to:

- Florida Department of Education's Linking Industry to Nursing Education, Round II funding opportunity. CFK President and CEO received a \$100,000.00 commitment from Lower Keys Medical Center (LKMC) for the second time this funding year.

The College submitted a proposal for:

- The Strengthening Career & Technical Education for the 21st Century Act (also known as Perkins V) rollover funding for \$19,885.00. This will support Career and Technical Education programs.

### **Talent Acquisition, Development, and Accountability (TADA)**

The College is currently recruiting 11 full-time and 42 part-time and temporary positions. Since the last meeting, TADA has processed 214 personnel actions, including hiring full-time administrative personnel, part-time employees, re-hiring temporary part-time employees, and separations.

TADA has launched online course evaluations using the Watermark software and received a 77.18% student response rate for Fall B and C Course Evaluations. The Office of Institutional Effectiveness is conducting a year one assessment of the College's 2023-2028 Strategic Plan and is integrating Watermark into the College's Planning and Self Study processes.

TADA has been working closely with the Business Office to transition benefits to the Florida Department of Management Services.