

THE COLLEGE OF THE FLORIDA KEYS
CURRENT YEAR FORECAST AND UPCOMING PROPOSED BUDGET
UNRESTRICTED FUND ONLY
ALTERNATIVE

	<u>FY 2024-25</u> <u>Approved</u>	<u>FY 2024-25</u> <u>Forecasted</u>	<u>FY 2025-26</u> <u>Proposed</u>	<u>Changes</u>
<u>REVENUE</u>	<u>Amended Budget</u>	<u>TOTAL</u>	<u>Budget</u>	
STUDENT FEES:				
Tuition and Fees	\$ 2,406,908	\$ 2,470,170	\$ 2,459,584	\$ 52,676
Lab Fees	913,710	934,509	951,839	38,129
Other Fees	173,550	165,146	253,550	80,000
STATE:				
Community College Program Fund	9,205,483	9,205,483	9,811,946	606,463
Performance Based Incentive Funding (Pipeline)	338,573	338,573	401,678	63,105
License Tag Fees	500	500	500	-
Performance Based Incentive (2+2 & SS)	55,645	55,645	43,186	(12,459)
Performance Incentive - (CTE)	50,000	50,000	50,000	-
Lottery Proceeds	1,571,784	1,571,784	1,571,784	-
TOTAL STATE FUNDING:	11,221,985	11,221,985	11,879,094	657,109
DUAL ENROLLMENT	193,330	190,364	195,000	1,670
TRANSFERS IN	5,000	4,900	4,060	(940)
INDIRECT	69,958	60,000	60,000	(9,958)
OTHER	625,356	572,615	537,200	(88,156)
TOTAL REVENUES	\$ 15,609,797	\$ 15,619,689	\$ 16,340,328	\$ 730,530
EXPENSES				
PERSONNEL	\$ 11,486,211	\$ 10,058,067	\$ 11,425,508	\$ (60,703)
Vacancy Rate				
CURRENT	5,892,056	5,009,296	5,657,462	(234,594)
TRANSFERS	13,362	3,900	4,060	(9,302)
Transfer - Lab Fees Capital	151,901	359,679	181,180	29,279
Transfer - Maintenance Program	136,100	136,100	136,100	-
Transfer - Charter School Support	181,630	233,652	212,625	30,995
Transfer - Capital Fund		707,000		
CAPITAL	214,290	172,576	166,837	(47,453)
TOTAL EXPENSES	\$ 18,075,550	\$ 16,680,270	\$ 17,783,772	\$ (291,778)
Excess of Revenue over Expenses	\$ (2,465,753)	\$ (1,060,581)	\$ (1,443,444)	
Beginning Year Fund Balance	3,439,261	3,439,261	2,378,680	
Ending Year Fund Balance	973,508	2,378,680	935,236	
Fund Balance % of Annual Forecasted Revenues	5.11%	12.48%	5.00%	