

NEW COLLEGE OF FLORIDA
FY 2023-24 PRELIMINARY OPERATING AND CAPITAL BUDGETS PROPOSAL
SUMMARY OF SOURCES AND USES

Approved by the Board of Trustees June 2, 2023

	APPROVED BUDGET FY 2022/23	ACTUALS FY 2022/23 (as of 5/16/23)	PROPOSED BUDGET FY 2023-24	YEAR OVER YEAR CHANGE	
SOURCE OF FUNDS					
I. (a) Education and General-Appropriations	48,666,918	48,673,600	53,146,687	4,479,769	(1)
I. (b) Education and General-Tuition and Fees	4,000,000	4,007,325	4,000,000	0	
II. Auxiliary Services, Student Activities, and Local Fees	7,654,069	6,455,816	7,654,069	0	
III. Contracts, Grants and Gifts - NC Foundation	3,374,458	3,921,790	3,374,458	0	
IV. Contracts, Grants and Gifts - Other	2,498,062	4,316,646	2,498,062	0	(3)
Total Sources (Revenues)	\$66,193,507	\$67,375,178	\$70,673,276	\$4,479,769	
USE OF FUNDS					
I. Education and General	52,666,918	52,317,139	57,146,687	4,479,769	
II. Auxiliary Services, Student Activities, and Local Fees					
A. Auxiliary Sales and Services	6,908,006	5,756,564	6,908,006	0	
B. Concessions	11,000	5,333	11,000	0	
C. Student Activities	270,300	200,627	270,300	0	
D. Fitness Center	171,300	194,848	171,300	0	
E. Student Health Center	151,685	142,943	151,685	0	
F. Academic Resources-Technology Fee	121,828	130,764	121,828	0	
G. Campus Sustainability-Green Fee	19,950	24,738	19,950	0	
Local Fees Total	7,654,069	6,455,816	7,654,069	0	
III. Contracts, Grants and Gifts					
A. NC Foundation Grants and Gifts	1,669,731	2,755,569	1,669,731	0	(4)
B. NC Foundation Salaries	1,704,727	1,527,636	1,704,727	0	
C. Contracts & Grants Other Than NC Foundation	2,498,062	1,060,110	2,498,062	0	
Contracts, Grants and Gifts Total	5,872,520	5,343,315	5,872,520	0	
Total Uses (Expenditures)	\$66,193,507	\$64,116,270	\$70,673,276	\$4,479,769	
OTHER CURRENT YEAR APPROPRIATIONS					
IV. A. Facilities (Capital Construction)	1,842,737.00	-	9,382,388	7,539,651	(5)
B. Capital Improvement Trust Fund	99,821	60,882	97,000	(2,821)	(6)
Total Other Appropriations	\$1,942,558	\$60,882	\$9,479,388	\$7,536,830	

Assumptions

- (1) All Operating and FCO appropriations pending Governor's Approval
- (2) The College will receive 1/2 of the State Investment in Performance Based Funds or approximately \$3.8 M
- (3) Exact State Allocations not yet provided by the Board of Governors to any of the SUS.
- (4) Non State Estimates are based on last year's approved budget.