

**New College of Florida**  
**Fiscal Year 2025-2026 Preliminary Operating & Fixed Capital Outlay Budget<sup>4</sup>**  
**Comparative Fiscal Year 2024-2025**  
**June 26, 2025**

**Grand Summary - Total All Funds**

<b>Summary of Revenues</b>		<b>FY 2024-25 Budgeted Revenue</b>	<b>FY 2024-25 Actual Revenues Collected as of 6.13.2025</b>	<b>FY 2025-26 Appropriated Revenue</b>
	Education & General (E&G)	\$ 59,911,299	\$ 59,924,471	\$ 69,300,518
	Tuition and Fees <sup>1</sup>	\$ 4,606,881	\$ 4,638,779	\$ 5,519,765
	Educational Enhancement (Lottery)	\$ 2,541,324	\$ 2,033,060	\$ 2,497,847
	Student Activity Fee	\$ 385,714	\$ 411,775	\$ 453,300
	Housing Fee	\$ 5,758,360	\$ 5,560,447	\$ 6,112,000
	Food Service Fee	\$ 3,715,669	\$ 3,452,721	\$ 3,918,018
	Health Fee	\$ 170,000	\$ 173,714	\$ 205,260
	Athletic Fee	\$ 679,751	\$ 235,821	\$ 283,780
	Technology Fee	\$ 123,564	\$ 150,481	\$ 169,560
	Other Auxiliary Revenue	\$ 1,392,094	\$ 1,603,180	\$ 1,343,906
	Scholarship & Financial Aid Revenue - NON-E&G	\$ 4,307,468	\$ 3,511,819	\$ 5,153,250
	Contracts & Grants Revenue	\$ 2,817,940	\$ 867,055	\$ 2,725,353
	CITF, Deferred Maintenance & PECO Appropriation	\$ 16,486,551	\$ 6,643,024	\$ 16,391,781
	Foundation Revenue	\$ 3,348,747	\$ 2,114,373	\$ 4,469,850
	Carry Forward <sup>2</sup>	\$ 15,198,071	\$ 15,198,071	TBD
<b>Summary of Revenues Total</b>		<b>\$ 121,443,433</b>	<b>\$ 106,518,791</b>	<b>\$ 118,544,188</b>

<b>Summary of Expenditures</b>		<b>FY 2024-25 Adjusted Budget</b>	<b>FY 2024-25 Actual Expenditures as of 6.13.2025</b>	<b>FY 2025-26 Proposed Budget</b>
	Salaries & Benefits	\$ 44,125,983	\$ 41,412,066	\$ 41,514,635
	Other Personnel Service	\$ 2,729,252	\$ 3,256,425	\$ 2,572,471
	General Expenses	\$ 28,562,172	\$ 23,644,272	\$ 39,739,240
	Physical Plant, Operations & Utilities <sup>3</sup>	\$ 33,262,084	\$ 24,335,094	\$ 19,963,770
	Scholarships & Financial Aid	\$ 10,274,375	\$ 11,006,790	\$ 12,223,975
	Library & Other Academic Resources	\$ 924,370	\$ 1,289,271	\$ 1,496,577
	Student Activity Expenditures	\$ 385,714	\$ 153,559	\$ 222,620
	Athletics Expenditures	\$ 1,179,482	\$ 1,169,530	\$ 810,900
<b>Summary of Expenditures Total</b>		<b>\$ 121,443,433</b>	<b>\$ 106,267,007</b>	<b>\$ 118,544,188</b>

**1. Estimated annualized Tuition and Fee waivers of \$3.7 million included in FY26 proposed budget total.**

**2. Carry forward for FY 25-26 will be presented at a future Board of Trustees meeting.**

**3. Includes Carry Forward FCO projects, E&G Housing Support, CITF, Deferred Maintenance & PECO projects. For FY 2025-26 this amount only includes physical plant expenses, CITF, Deferred Maintenance & PECO Projects.**

**4. The budget for FY 2025-26 is subject to approval by the Governor.**

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**E&G Only**

<b>Summary of Revenues</b>		<b>FY 2024-25 Budgeted Revenue</b>	<b>FY 2024-25 Actual Revenues Collected as of 6.13.2025</b>	<b>FY 2025-26 Appropriated Revenue</b>
	General Revenue <sup>1</sup>	\$ 59,911,299	\$ 59,924,471	\$ 69,300,518
	Tuition and Fees (Net) <sup>2</sup>	\$ 4,606,881	\$ 4,638,779	\$ 5,519,765
	Lottery	\$ 2,541,324	\$ 2,033,060	\$ 2,497,847
<b>Summary of Revenues Total</b>		<b>\$ 67,059,504</b>	<b>\$ 66,596,310</b>	<b>\$ 77,318,130</b>

<b>Summary of Expenditures</b>		<b>FY 2024-25 Adjusted Budget</b>	<b>FY 2024-25 Actual Expenditures as of 6.13.2025</b>	<b>FY 2025-26 Proposed Budget</b>
	Salaries and Benefits	\$ 37,847,810	\$ 37,604,533	\$ 41,146,145
	Other Personnel Service	\$ 1,920,471	\$ 2,314,017	\$ 2,226,908
	General Expense <sup>3</sup>	\$ 27,291,224	\$ 25,649,863	\$ 33,945,077
<b>Summary of Expenditures Total</b>		<b>\$ 67,059,504</b>	<b>\$ 65,568,413</b>	<b>\$ 77,318,130</b>

<b>Summary detail of General Expense</b>		<b>FY 2024-25 Adjusted Budget</b>	<b>FY 2024-25 Actual Expenditures as of 6.13.2025</b>	<b>FY 2025-26 Proposed Budget</b>
	Academic Instruction & Student Support	\$ 4,563,042	\$ 3,775,035	\$ 5,589,037
	Performance Based Funding - Recruitment & Retention <sup>4</sup>	\$ 433,655	\$ 148,150	\$ -
	Administration	\$ 4,306,625	\$ 3,865,984	\$ 4,713,975
	Physical Plant Operations & Maintenance	\$ 2,867,000	\$ 2,291,765	\$ 10,186,548
	Housing Support & Hotel Costs	\$ 9,153,994	\$ 8,614,749	\$ 6,348,465
	Scholarships & Financial Aid	\$ 5,966,907	\$ 6,954,179	\$ 7,107,052
<b>Summary detail of General Expense Total</b>		<b>\$ 27,291,224</b>	<b>\$ 25,649,863</b>	<b>\$ 33,945,077</b>

1. General revenue legislative appropriations for FY 2025-26 includes an estimated Performance Based Funding (PBF) award totaling \$9,089,698 that is subject to BOG approval.
2. Estimated annualized Tuition and Fee waivers of \$3.7 million included in FY 2025-26 net tuition and fees total.
3. The Summary detail of General Expense provides the detail for the total general expense for each Fiscal Year.
4. FY 2024-25 PBF - R&R award amount of \$433,655 is set aside for faculty development. PBF R&R was not legislatively appropriated for FY 2025-26.

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**Auxiliary & Local Funds Only**

		FY 2024-25 Budgeted Revenues & Expenditures	FY 2024-25 Actual Revenues & Expenditures as of 6.13.2025	FY 2025-26 Proposed Budget
<b>Student Activity Fee</b> (Hamilton Center, Student Alliance, Student Government, & Green Fee)	Revenue	\$ 385,714	\$ 411,775	\$ 453,300
	Labor	\$ 224,360	\$ 166,444	\$ 230,680
	Expense	\$ 161,354	\$ 153,559	\$ 222,620
	<b>Expenditure Totals</b>	<b>\$ 385,714</b>	<b>\$ 320,003</b>	<b>\$ 453,300</b>

		FY 2024-25 Budgeted Revenues & Expenditures	FY 2024-25 Actual Revenues & Expenditures as of 6.13.2025	FY 2025-26 Proposed Budget
<b>Housing Fee</b>	Revenue	\$ 5,758,360	\$ 5,560,447	\$ 6,112,000
	Labor	\$ 1,248,538	\$ 894,823	\$ 793,600
	Expense	\$ 4,509,822	\$ 3,609,493	\$ 3,760,088
	<b>Expenditure Totals</b>	<b>\$ 5,758,360</b>	<b>\$ 4,504,316</b>	<b>\$ 4,553,688</b>

		FY 2024-25 Budgeted Revenues & Expenditures	FY 2024-25 Actual Revenues & Expenditures as of 6.13.2025	FY 2025-26 Proposed Budget
<b>Food Service Fee</b>	Revenue	\$ 3,715,669	\$ 3,452,721	\$ 3,918,018
	Labor	\$ 126,682	\$ 115,905	\$ 90,200
	Expense	\$ 3,588,987	\$ 3,326,629	\$ 3,827,818
	<b>Expenditure Totals</b>	<b>\$ 3,715,669</b>	<b>\$ 3,442,534</b>	<b>\$ 3,918,018</b>

		FY 2024-25 Budgeted Revenues & Expenditures	FY 2024-25 Actual Revenues & Expenditures as of 6.13.2025	FY 2025-26 Proposed Budget
<b>Health Fee</b>	Revenue	\$ 170,000	\$ 173,714	\$ 205,260
	Labor	\$ -	\$ -	\$ 86,226
	Expense	\$ 170,000	\$ -	\$ 119,034
	<b>Expenditure Totals</b>	<b>\$ 170,000</b>	<b>\$ -</b>	<b>\$ 205,260</b>

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		FY 2024-25 Budgeted Revenues & Expenditures	FY 2024-25 Actual Revenues & Expenditures as of 6.13.2025	FY 2025-26 Proposed Budget
Athletics Fee	Revenue	\$ 339,683	\$ 235,821	\$ 283,780
	Labor	\$ -	\$ -	\$ -
	Expense	\$ 339,683	\$ 235,821	\$ 282,780
	Expenditure Totals	\$ 339,683	\$ 235,821	\$ 282,780
		FY 2024-25 Budgeted Revenues & Expenditures	FY 2024-25 Actual Revenues & Expenditures as of 6.13.2025	FY 2025-26 Proposed Budget
Technology Fee	Revenue	\$ 123,564	\$ 150,481	\$ 169,560
	Labor	\$ 112,674	\$ 109,454	\$ -
	Expense	\$ 10,890	\$ 7,422	\$ 169,560
	Expenditure Totals	\$ 123,564	\$ 116,876	\$ 169,560
		FY 2024-25 Budgeted Expenditures as of 6.13.2025	FY 2024-25 Actual Revenues & Expenditures as of 6.13.2025	FY 2025-26 Proposed Budget
All Other Auxiliaries	Revenue	\$ 1,392,094	\$ 1,603,180	\$ 1,343,906
	Labor	\$ 111,420	\$ 114,640	\$ -
	Expense	\$ 875,512	\$ 878,980	\$ 1,343,609
	Expenditure Totals	\$ 986,932	\$ 993,620	\$ 1,343,609
TOTAL EXPENDITURES ALL AUXILIARIES		\$ 11,479,922	\$ 9,613,170	\$ 10,926,215

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**Other Fund Sources**

		FY 2024-25 Budgeted Revenues & Expenditures	FY 2024-25 Actual Revenues & Expenditures as of 6.13.2025	FY 2025-26 Budget adopted by Foundation on 4.23.25
<b>New College Foundation Support</b>	Revenue	\$ 3,348,747	\$ 2,114,373	\$ 4,469,850
	Executive Salaries	\$ 899,850	\$ 865,053	\$ 1,499,850
	Athletics	\$ 1,000,000	\$ 935,126	\$ 1,000,000
	Scholarships & Enhancements	\$ 998,867	\$ 286,735	\$ 1,460,183
	Chair & Grant Funding	\$ 90,030	\$ 27,459	\$ 89,817
	Lobbyist*	\$ 360,000	\$ 268,912	\$ 420,000
	<b>Expense Totals</b>	<b>\$ 3,348,747</b>	<b>\$ 2,383,285</b>	<b>\$ 4,469,850</b>

		FY 2024-25 Budgeted Revenues & Expenditures	FY 2024-25 Actual Revenues & Expenditures as of 6.13.2025	FY 2025-26 Proposed Budget
<b>Contracts &amp; Grants</b>	Revenue	\$ 2,817,940	\$ 867,055	\$ 2,725,353
	Labor	\$ 697,150	\$ 682,704	\$ 446,547
	Expense	\$ 2,120,790	\$ 537,462	\$ 1,826,469
	<b>Expense Totals</b>	<b>\$ 2,817,940</b>	<b>\$ 1,220,166</b>	<b>\$ 2,273,016</b>

		FY 2024-25 Budgeted Revenues & Expenditures	FY 2024-25 Actual Revenues & Expenditures as of 6.13.2025	FY 2025-26 Proposed Budget
<b>Financial Aid - NON-E&amp;G</b>	Revenue	\$ 4,307,468	\$ 3,511,819	\$ 5,153,250
	Labor	\$ 36,827	\$ 21,949	\$ 36,827
	Aid Distributed	\$ 4,270,641	\$ 3,716,831	\$ 5,116,923
	<b>Expense Totals</b>	<b>\$ 4,307,468</b>	<b>\$ 3,738,779</b>	<b>\$ 5,153,750</b>

*\*The lobbyist support is paid directly from the New College Foundation's operating budget. Actual revenues are as of March 31, 2025.*