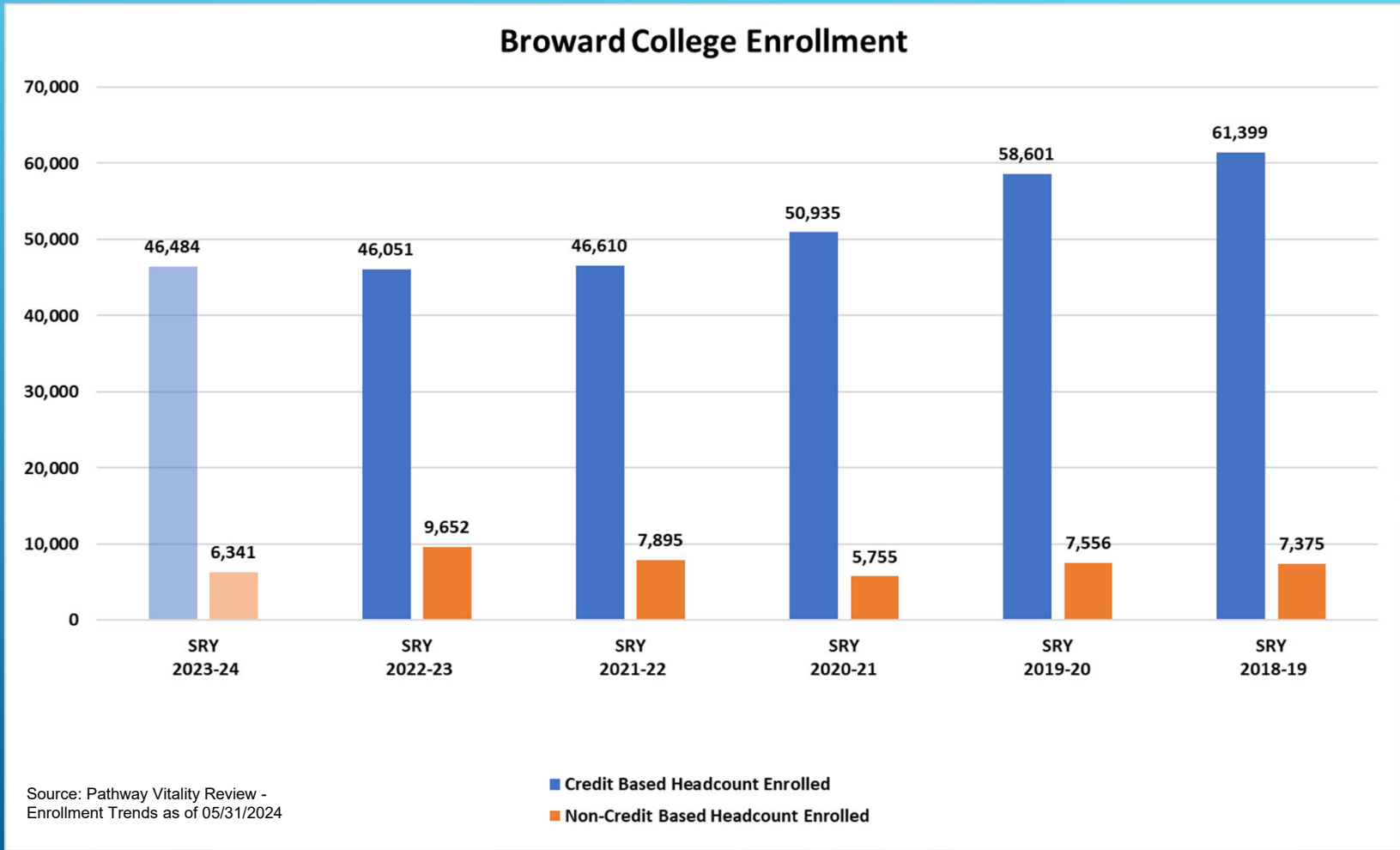
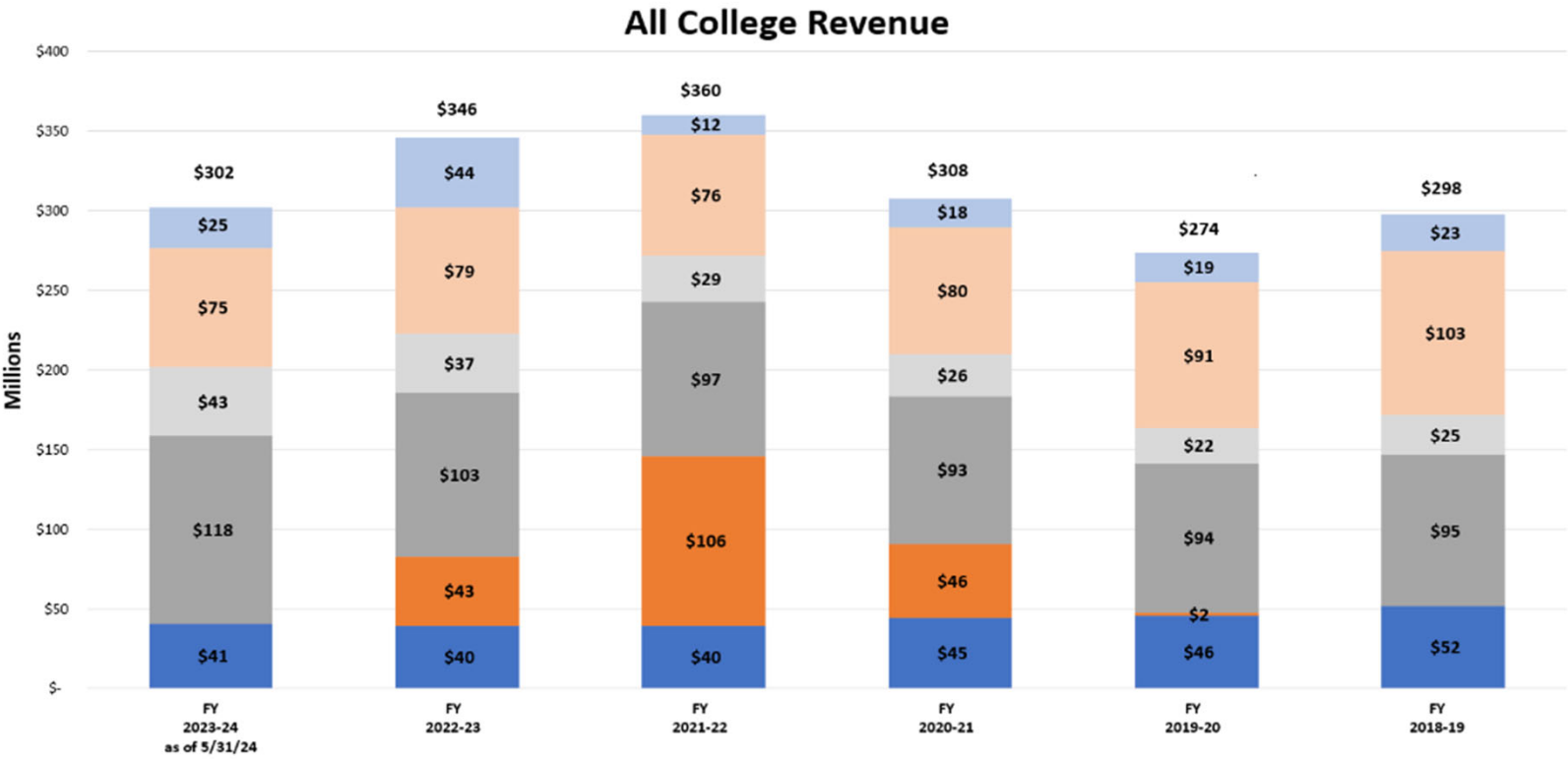


BROWARD COLLEGE
FINANCIAL STATEMENTS
MAY 31, 2024

COLLEGE ENROLLMENT HEADCOUNT



COLLEGE REVENUE- ALL COLLEGE BY CATEGORY



Tuition and Fees, Net:
 May FY23: \$39M; May FY24: \$41M.
 Difference: \$2M, or 5.1%

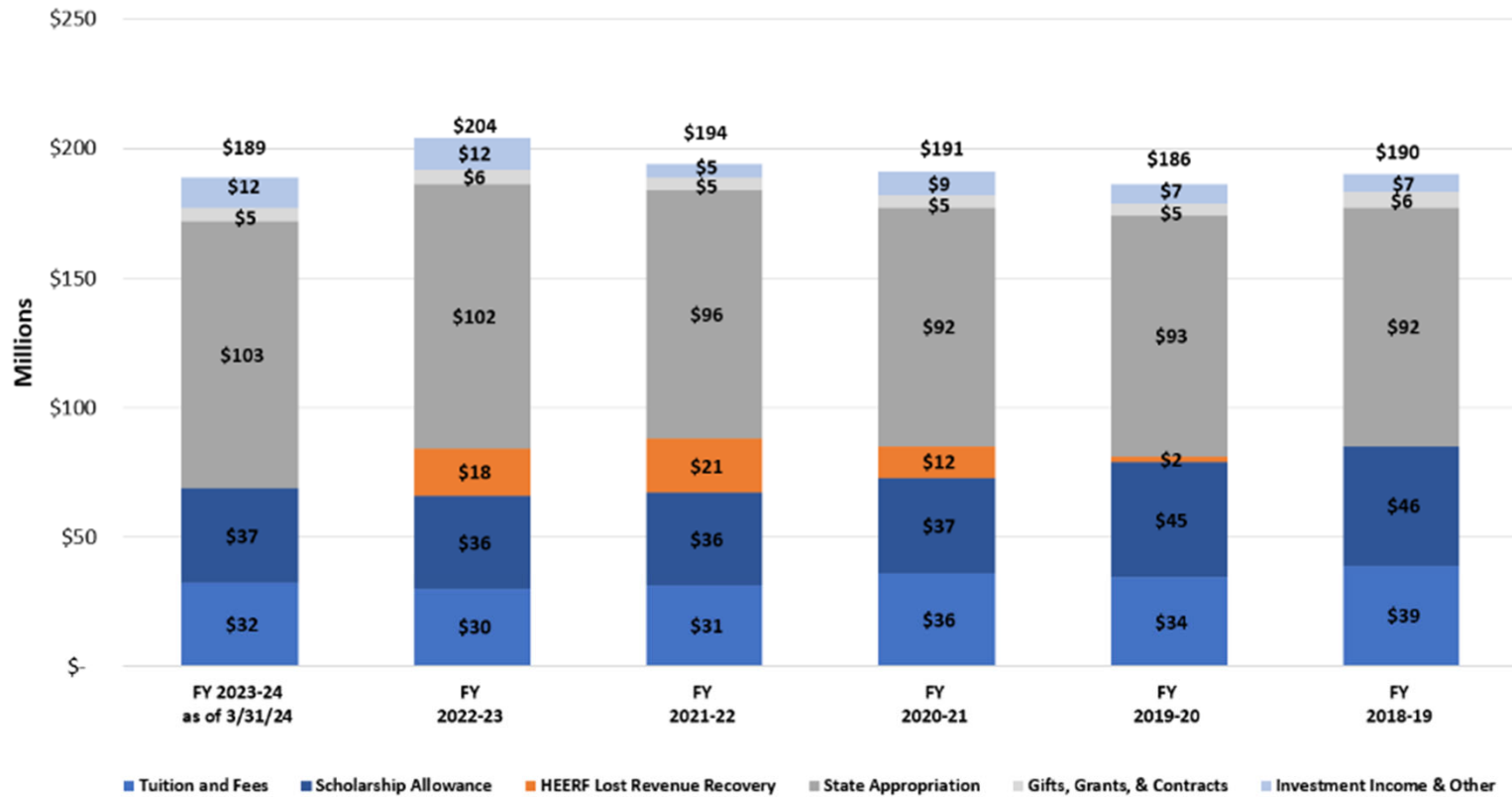
Total Revenues:
 May FY23: \$299M; May FY24: \$302M.
 Difference: \$3M, or 1%

- Tuition and Fees, Net Scholarship Allowances
- HEERF (Student and Institutional Portion)
- State Appropriation
- Gifts, Grants, & Contracts
- Federal and State Student Financial Aid
- Other

Note: **Other** includes Auxiliary Enterprise, CIF and Investment Income. For FY23, **Other** also includes Deferred Maintenance of \$24 million.

COLLEGE REVENUE- FUND 1 BY CATEGORY

Current Funds - Unrestricted (Fund 1) Revenue



Fund 1 Revenue: May FY23: \$172M; May FY24: \$189M.
 Difference: \$17M, or 9.9%

STATEMENT OF NET POSITION WITH COMPONENT UNITS

Broward College Statement of Net Position For Periods Ended May 31, 2024 and May 31, 2023 (In Thousands)

	College Eleven Months Ended 05/31/24	College Eleven Months Ended 05/31/23	Foundation Eleven Months Ended 05/31/24	BCEduventures Eleven Months Ended 05/31/24	Consolidate Eleven Months Ended 05/31/24
Assets					
Current Assets	\$ 168,275	\$ 120,008	\$ 3,148	\$ 2,857	\$ 174,280
Non-Current Assets	92,311	89,270	129,629		221,940
Capital Assets, Net	275,700	269,608			275,700
Total Assets	536,286	478,886	132,777	2,857	671,920
Deferred Outflows of Resources	36,909	34,946	-	-	36,909
Liabilities					
Current Liabilities	36,910	35,913	3,065	570	40,545
Non-Current Liabilities	139,744	89,975			139,744
Total Liabilities	176,654	125,888	3,065	570	180,289
Deferred Inflows of Resources	25,482	73,180	-	-	25,482
Net Assets					
Invested in Capital Assets, Net of Related Debt	251,149	244,956	-	-	251,149
Restricted	67,181	48,889	82,225	288	149,694
Unrestricted	52,729	20,919	47,486	1,999	102,214
Total Net Assets	371,059	314,764	129,711	2,287	503,057
Increase in Net Assets	41,393	40,465	3,126	633	45,152

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION WITH COMPONENT UNITS

Broward College Statement of Revenues, Expenses and Changes in Net Position For Periods Ended May 31, 2024 and May 31, 2023 (In Thousands)

	College Eleven Months Ended 05/31/24	College Eleven Months Ended 05/31/23	Foundation Eleven Months Ended 05/31/24	BCEducventures Eleven Months Ended 05/31/24	Consolidate Eleven Months Ended 05/31/24
Operating Revenues					
Student Tuition and Fees, Net Scholarship					\$ 41,475
Allowances of \$37,267 and \$34,946	\$ 41,475	\$ 39,123			\$ 41,475
Federal Grants and Contracts	21,394	13,676			21,394
State and Local Grants and Contracts	4,907	3,186			4,907
Nongovernment Grants and Contracts	13,548	13,100			13,548
Auxiliary Enterprises	2,388	2,549			2,388
Other Operating Revenues	6,849	5,952	25,519	1,403	33,771
Total Operating Revenues	90,561	77,586 ▲ 16.7%	25,519	1,403	117,483
Operating Expenses					
Salaries and Benefits	147,237	143,226			147,237
Scholarships and Waivers	52,133	44,097			52,133
Utilities and Communications	4,325	4,257			4,325
Contractual Services	31,185	30,889	22,393	770	54,348
Other Services and Expenses	11,340	10,890			11,340
Materials and Supplies	7,534	18,195			7,534
Depreciation	7,021	7,021			7,021
Total Operating Expenses	260,775	258,575 ▲ 0.9%	22,393	770	283,938
Net Operating Loss	(170,214)	(180,989)	3,126	633	(166,455)
Nonoperating Revenues	85,572	98,105			85,572
State Appropriations	102,691	91,338			102,691
Total Nonoperating Revenues	188,263	189,443 ▲ -0.6%	-	-	188,263
Income Before Other Revenues/Expenses	18,049	8,454	3,126	633	21,808
Capital Appropriations	15,000	-			15,000
Capital Grants, Contracts, Gifts and Fees	8,344	32,011			8,344
Total Other Revenues and Expenses	23,344	32,011 ▲ -27.1%	-	-	23,344
Increase in Net Position	41,393	40,465 ▲ 2.3%	3,126	633	45,152
Net Position:					
Net Position - Beginning of Period	329,666	274,299	126,585	1,654	457,905
Net Position - End of Period	371,059	314,764	129,711	2,287	503,057

BUDGET TO ACTUALS FOR FUND 1 - GENERAL

Fund 1- Operating Budget (Unrestricted)	FY2024 (YTD as of May 2024)			FY2024	FY2023	
	Budget	Actuals	% to Budget	Budget	Actuals	% to Budget
Total Revenue	178,874,829	189,167,531	106%	195,136,178	204,417,433	105%
Total Expenses	210,807,461	168,904,490	80%	229,971,776	178,283,715	78%
Personnel	136,579,226	123,048,235	90%	148,995,519	134,795,854	90%
Current Expenses	73,252,252	44,989,546	61%	79,911,547	41,276,257	52%
Capital Expenses	975,984	866,708	89%	1,064,710	2,211,604	208%

BUDGET TO ACTUALS FOR FUND 1 - BY DEPARTMENT SUMMARY

Fund 1- Operating Budget by Department (Unrestricted)	FY2024 (YTD as of May 2024)			FY2024	FY2023	
	Budget	Actuals	% to Budget	Budget	Actuals	% to Budget
Total Expenses	210,807,461	168,904,490	80%	229,971,776	178,283,715	78%
Personnel	136,579,226	123,048,235	90%	148,995,519	134,795,854	90%
Academic	94,132,009	88,995,023	95%	102,689,464	94,537,326	92%
Finance Management	13,707,352	9,561,880	70%	14,953,475	11,917,551	80%
Broward College Foundation & Advancement Management	828,402	751,894	91%	903,711	1,305,799	144%
Operations Management	9,877,117	8,206,715	83%	10,775,037	9,776,910	91%
College President Management	1,113,157	1,070,891	96%	1,214,353	1,122,886	92%
Workforce Education Innovation	3,582,638	3,208,774	90%	3,908,332	3,542,168	91%
Talent and Culture Administration	3,612,034	2,792,054	77%	3,940,400	3,137,012	80%
Marketing & Strategic Communications Management	1,094,619	875,711	80%	1,194,129	953,726	80%
Public Policy and Government Affairs Management	596,250	498,642	84%	650,455	786,168	121%
Information Technology - Operations Management	7,201,683	6,444,440	89%	7,856,382	6,984,766	89%
Strategy, Assessment & Research	833,965	642,212	77%	909,780	731,541	80%
Current Expenses	73,252,252	44,989,546	61%	79,911,547	41,276,257	52%
Academic	13,979,745	8,732,951	62%	15,250,631	11,369,525	75%
Finance Management	13,556,461	8,986,886	66%	14,788,866	1,068,251	7%
Broward College Foundation & Advancement Management	27,950	10,228	37%	30,491	69,181	227%
Operations Management	18,162,331	12,735,558	70%	19,813,452	14,535,829	73%
College President Management	124,506	38,045	31%	135,825	141,391	104%
Workforce Education Innovation	4,040,070	983,699	24%	4,407,349	1,171,465	27%
Talent and Culture Administration	575,871	331,484	58%	628,223	383,071	61%
Marketing & Strategic Communications Management	1,905,408	1,261,186	66%	2,078,627	1,789,578	86%
Public Policy and Government Affairs Management	4,451,547	4,411,830	99%	4,856,233	3,513,239	72%
Information Technology - Operations Management	16,333,925	7,446,971	46%	17,818,827	7,088,185	40%
Strategy, Assessment & Research	94,436	50,708	54%	103,021	146,542	142%
Capital Expenses	975,984	866,708	89%	1,064,710	2,211,604	208%
Academic	798,598	692,578	87%	871,198	2,134,316	245%
Workforce Education Innovation	154,232	150,977	98%	168,253	77,287	46%
Talent and Culture Administration	1,841	1,840	100%	2,008	-	0%
Information Technology - Operations Management	21,313	21,313	100%	23,251	-	0%

Variances:

1. Due to a reduction in expenses for materials, supplies, and subscriptions.
2. Due to a reduction in expenses for memberships and travel.
3. Related to temporary funding not utilized in this area due to transition in leadership.
4. Related to temporary funding for the Student Information System Implementation.

BUDGET TO ACTUALS FOR FUND 201 & FUND 3

SUMMARY

Fund 201- Student Activity (Restricted)	FY2024 (YTD as of May 2024)			FY2024	FY2023	
	Budget	Actuals	% to Budget	Budget	Actuals	% to Budget
Total Revenue	4,024,843	4,867,092	121%	4,390,738	4,728,441	108%
Total Expenses	5,078,145	4,779,646	94%	5,539,794	5,930,735	107%
Personnel	2,746,765	2,583,172	94%	2,996,471	3,044,056	102%
Current Expenses	2,316,254	2,189,525	95%	2,526,823	2,867,100	113%
Capital Expenses	15,125	6,950	46%	16,500	19,579	119%

Fund 3- Auxiliary (Unrestricted)	FY2024 (YTD as of May 2024)			FY2024	FY2023	
	Budget	Actuals	% to Budget	Budget	Actuals	% to Budget
Total Revenue	6,284,262	6,310,055	100%	6,855,559	7,029,983	103%
Total Expenses	7,574,482	6,655,486	88%	8,263,071	7,199,592	87%
Personnel	3,876,651	3,528,796	91%	4,229,074	3,516,171	83%
Current Expenses	3,558,524	3,019,827	85%	3,882,026	3,442,633	89%
Capital Expenses	139,307	106,863	77%	151,971	240,788	158%

BUDGET TO ACTUALS FOR FUND 7 SUMMARY

Fund 7- Capital Projects (Restricted)	Budget	Commitments	Obligations	Actuals	Budget Balance
FD702	16,763,758.68	82,878.24	1,025,360.66	1,586,539.74	14,068,980.04
FD703	1,407,955.50	19,366.10	130,825.03	853,067.75	404,696.62
FD704	3,645,487.44	0.00	653,485.16	1,114,025.32	1,877,976.96
FD706	549,336.71	0.00	0.00	549,336.71	0.00
FD712	59,942.71	0.00	3,000.00	20,748.75	36,193.96
FD713	50,655.65	0.00	45,465.23	5,190.42	0.00
FD714-2861	3,525.00	0.00	2,025.00	0.00	1,500.00
FD714-6033	122,440.40	0.00	0.00	91,950.59	30,489.81
FD714-6162	140.00	0.00	140.00	0.00	0.00
FD714-6280	50,000.00	0.00	0.00	0.00	50,000.00
FD715	11,826,697.72	592.14	154,153.27	2,392,282.70	9,279,669.61
FD720-D200-2324	15,000,000.00	0.00	0.00	0.00	15,000,000.00
FD723-V402-2223	23,902,877.50	0.00	7,379,121.19	2,194,479.82	14,329,276.49
Grand Total	73,382,817.31	102,836.48	9,393,575.54	8,807,621.80	55,078,783.49