

Northwest Florida State College

Certified Fund Balance

Fiscal Year 2023-24

Account Title	GL	Fund Balance Unrestricted
Reserve for Performance Based Incentive Funds	30200	\$ -
Reserved for Academic Improvement Trust Funds	30300	\$ -
Reserved for Other Required Purposes	30400	\$ -
Reserved for Staff & Program Development	30500	\$ -
Reserved for Student Activities Funds	30600	\$ -
Reserved for Matching Grants	30700	\$ -
Fund Balance - Board Designated	30900	\$ -
Fund Balance - College	31100	\$ 14,136,196.87
Total Unallocated Fund Balances		\$ 14,136,196.87
Funds Available		\$ 47,178,435.31
College's Reserve Requirement %		5%
Reserve Requirement		\$ 2,358,921.77
Amount Requiring Spending Plan		\$ 11,777,275

Northwest Florida State College
 2024-25 Florida College System Carryforward Spending Plan
 Pursuant to 1013.841, Florida Statutes
 July 1, 2024

Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Carryforward Amount Budgeted for Expenditure During FY 2024-25	Project Timeline			Comments/Explanations
				Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1.	(c) Completion of remodeling project	Project V509 - Remo Bldg 420 AH/Nursing	5,774,400	5	4	2025-2026	Funds needed to complete underfunded PECO appropriated project to renovate the college's nursing education facility. PECO and grant funds totaled approximately \$22-million, but total project cost is between \$27-28 million.
2.	(e) Operating expenditures		6,002,875				These funds are necessary to ensure the college is able to "float" grant related expenditures until each respective grant/PECO fund is able to provide reimbursement to the institution (often 90-120 days reimbursement turnaround time). The college currently has approximately \$65-million in available grant and PECO funds which leads to recurring monthly expenditures requiring reimbursement of approximately \$2-million (per month). Thus, the college could be required to "float" expenses totalling between \$6-8 million (or 90-120 days of expenses) at any given time. Without these funds, the college would not have sufficient liquid funds needed to properly expend the grant/PECO funds awarded to the institution.
3.	Select Category						
4.	Select Category						
5.	[Create your own category]						

Total as of July 1, 2024: *	\$ 11,777,275
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Amount Requiring Spending Plan	\$ 11,777,275
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