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BROWARD COLLEGE

Define yourself.

To: Members of the Board of Trustees

From: J. David Armstrong Jr., President

Date: October 28, 2008

Place: Regular Meeting of the Board of Trustees
Broward College
Willis Holcombe Center, Boardroom #1208
111 East Las Olas Boulevard
Fort Lauderdale, FL

Subject: Agenda Item IV-E-2- Restricted Student Activities Fund - Amendment #1

This Board item contains budget amendment No. 1 to the restricted current/student activities fund of the College for the months of July and August 2008. This amendment is adjusting the budgeted fund balance to the actual fund balance as of June 30, 2008. This amendment includes the adjustments needed for the rollover of encumbrances, fund balance reserves and routine expense adjustments and transfers.

There is a \$766K increase in the budgeted fund balance when adjusting to actual. The budgeted fund balance was approximately \$100K. Based on the fund balance actual, the new budgeted fund balance is approximately \$866K. The detail of this transmittal outlines the reserves taken against fund balance and routine entries.

RECOMMEND APPROVAL

Board Agenda Approved: _____
Date: _____

Agenda Item IV-E
Enclosure 2

**BOARD OF TRUSTEES
AGENDA TRANSMITTAL SHEET**

To: David Armstrong, President
From: Liz Mendez, AVP for Budget

Date: September 29, 2008

Subj: Budget Amendments for July – August 2008

Issue:

- Restricted Current/Student Activities

Background/Analysis:

- Restricted Current/Student Activities Amendment # 1

Fiscal Impact:

- Adjust beginning fund balance to actual amount
- Budget for roll-over encumbrances
- Budget for fund balance reserves



Liz Mendez
AVP for Budget



William D. Pennell
Chief Financial Officer

Staff Position: Staff Recommends Approval

THIS RECOMMENDED ACTION MEETS THE FOLLOWING ELEMENT(S) OF THE COLLEGE'S MISSION STATEMENT:

- | | |
|--|--|
| ___ Providing high quality educational programs | <u>X</u> Providing high quality services |
| ___ Providing for affordability to a diverse community of learners | ___ Providing for accessibility to a diverse community of learners |
| ___ Commitment to student achievement | ___ Commitment to lifelong learning |
| ___ Commitment to academic excellence | ___ Providing use of current technology |

BRIEFLY DESCRIBE HOW THIS RECOMMENDATION ACHIEVES THE ABOVE ELEMENT(S) IN THE COLLEGE'S MISSION STATEMENT:

Aligns Budget with College Priorities

Minority Firm: Yes ___ No ___ N/A X

Broward Firm: Yes ___ No ___ N/A X

FISCAL YEAR 2009
JULY-AUGUST

AMENDMENT NUMBER Internal-1

Be it resolved that the Board of Trustees of Broward College District, State of Florida, in meeting assembled, Pursuant to section 240.335, Florida Statutes, and Rule 6A-14.713, Florida Administrative Code, hereby requests the State Commissioner of Education to approve amendments to the college budget for the fiscal year as follows:

FUND NAME: RESTRICTED CURRENT/STUDENT ACTIVITIES

FUND NUMBER: 2XXXXX

CATEGORY	PRESENT BUDGET	INCREASE	DECREASE	REVISED BUDGET
BEGINNING FUND BALANCE-Uncommitted	100,000.00	612,207.00		712,207.00
BEGINNING FUND BALANCE-Committed	0.00	153,958.81		153,958.81
REVENUES	4,052,441.00	1,788.00		4,054,229.00
TOTAL TO BE ACCOUNTED FOR	4,152,441.00	767,953.81		4,920,394.81
SALARIES	1,944,380.00	1,807.50		1,946,187.50
CURRENT EXPENSES	1,754,469.00	529,203.38		2,283,672.38
CAPITAL OUTLAY	11,610.00	85,559.31		97,169.31
ENDING FUND BALANCE	441,982.00	151,383.62		593,365.62
TOTAL TO BE ACCOUNTED FOR	4,152,441.00	767,953.81	0.00	4,920,394.81
COMMENTS:				
	Fund Balance adjustments			
	> Increase to beginning Fund Balance			\$612,207.00
	> Carry over Encumbrances			153,958.81
	> Increase Athletic Scholarships from Fund Balance			294,781.00
	> Decrease closed orgs to Fund Balance			(12,640.08)
	> Budget new orgs for Student Organization Serv Schol.			149,500.00
	> Increase Tigertail, Observer, Ropes for FY08 unbudgeted rev			29,182.46
	Decrease to Fund Balance			<u>460,823.38</u>
	Net Increase to Fund Balance			151,383.62
AGENDA ITEM <u>IV-E</u> OCT 28 2008 ENCLOSURE <u>2</u>				