

Office of the President
Willis Holcombe Center
Phone 954-201-7401
Fax 954-201-7357

www.broward.edu

BROWARD COLLEGE

Define yourself.

To: Members of the Board of Trustees

From: J. David Armstrong Jr., President

Date: August 25, 2009

Place: Regular Meeting of the Board of Trustees
Broward College
Boardroom 1208, Building 33, Willis Holcombe Center
111 East Las Olas Boulevard
Fort Lauderdale, FL

Subject: Agenda Item - Item V-E-3 - Unexpended Plant Fund - Amendment #7

This Board item contains budget amendment No. 7 to the unexpended plant fund of the College for the month of June 2009. This amendment transfers funds from fund 1 to cover: Junior Achievement project, South Campus Gym and Landscaping project, and Chiller Maintenance. This amendment also recognizes revenue from Capital improvement student fees, License Tag Fees and Interest, and Bond interest earned from parking garage at Central.

RECOMMEND APPROVAL

Board Agenda Approved: _____
Date: _____

Agenda Item V-E
Enclosure 3

**BOARD OF TRUSTEES
AGENDA TRANSMITTAL SHEET**

To: David Armstrong, President
From: Liz Mendez, AVP for Budget
Subj: Budget Amendments for June 2009

Date: August 25, 2009

Issue:

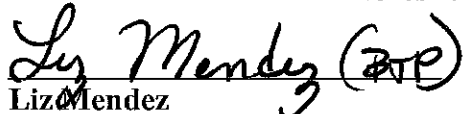
- Unexpended Plant Fund


Background/Analysis:

- Unexpended Plant Fund Amendment # 7

Fiscal Impact:

- **Fund Balance:**
 - Return funds from completed PECO projects \$ 47,682
- **Transfer from Fund 1 to cover:**
 - Junior Achievement project \$ 5,000
 - Chiller Maintenance \$ 8,866
 - South Campus Gym & Landscaping projects \$ 55,000
- **Recognize Revenue**
 - Capital Improvement Fee \$315,034
 - License Tag Fee & Interest \$371,014
 - Bond Interest from Central Garage \$ 25,067
 - Interest earned on old PECO projects \$ 44,968


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:

- | | |
|---|---|
| <input type="checkbox"/> Providing high quality educational programs | <input checked="" type="checkbox"/> Providing high quality services |
| <input type="checkbox"/> Providing for affordability to a diverse community of learners | <input type="checkbox"/> Providing for accessibility to a diverse community of learners |
| <input type="checkbox"/> Commitment to student achievement | <input type="checkbox"/> Commitment to lifelong learning |
| <input type="checkbox"/> Commitment to academic excellence | <input type="checkbox"/> 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

AMENDMENT NUMBER U.P-007

JUNE
CONSTRUCTION FUND

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: UNEXPENDED PLANT

FUND NUMBER: 7XXXXX

CATEGORY	PRESENT BUDGET	INCREASE	DECREASE	REVISED BUDGET
BEGINNING FUND BALANCE	44,048,636.02			44,048,636.02
BEGINNING FUND BALANCE Restrictd	15,395,631.45			15,395,631.45
TRANSFERS	1,690,966.19	68,866.00		1,759,832.19
BOND PROCEEDS	18,917,371.74			18,917,371.74
REVENUES	21,997,430.00	756,083.84		22,753,513.84
TOTAL TO BE ACCOUNTED FOR	102,050,035.40	824,949.84	0.00	102,874,985.24
SALARIES	742,296.00			742,296.00
CURRENT EXPENSES	4,246,408.05			4,246,408.05
CAPITAL OUTLAY	95,522,668.14	777,267.82		96,299,935.96
ENDING FUND BALANCE	1,538,663.21	47,682.02		1,586,345.23
TOTAL TO BE ACCOUNTED FOR	102,050,035.40	824,949.84	0.00	102,874,985.24
<p>COMMENTS: * FUND BALANCE</p> <p>Return funds from completed PECO projects to Fund Balance 47,682.02</p> <p>INCREASE REVENUE & CAPITAL FOR TRANSFER FROM COLLEGE</p> <p>Transfer funds from North Campus to Junior Achievement project 5,000.00</p> <p>Transfer funds from South Campus for South Gym and Landscaping 55,000.00</p> <p>Transfer funds from College funds for Chiller Maint 8,866.00</p> <p>TOTAL TRANSFER BUDGET INCREASE 68,866.00</p> <p>INCREASE TO REVENUE & CAPITAL</p> <p>Increase budget for Capital Improv. fee increase due to enrollment incr. 315,034.17</p> <p>Increase budget for License Tag Fee & Interest Rev received fr state 371,014.31</p> <p>Increase budget for Bond Interest revenue received during FY2009 25,067.30</p> <p>Increase budget for interest earned on old PECO projects/ to Fund Bal 44,968.00</p> <p>TOTAL INCREASE TO REVENUE & CAPITAL BUDGET 756,083.78</p>				

AGENDA ITEM V-E

AUG 25 2009 3

ENCLOSURE _____

BUDGET AMENDMENT REQUEST

COLLEGE: BROWARD COMMUNITY COLLEGE

FISCAL YEAR: FY2009

Be it resolved that the District Board of Trustees, Broward College, in meeting assembled, pursuant to Section 1011.30, Florida Statutes, and Rule 6A-14.0716(5)(b), Florida Administrative Code, hereby requests the State Board of Community Colleges to approve amendments to the community college budget for the fiscal year as follows:

REASONS FOR BUDGET AMENDMENT: Place an "X" by the applicable reason for amendment.

X (1) JUSTIFICATION: To budget transfer of funds from Fund I (Current Fund - Unrestricted) to:

Fund	Amount	Explanation
7000	5,000	North Campus transfer for Junior Achievement project
	55,000	South Campus transfer for South Gym and Landscaping projects.
	8,866	Transfer from General Current fund for WHC Chiller Maintenance
	68,866	

(2) CHANGE IN FUND BALANCE: Notification necessary only if New Fund Balance is less than 5%
New Fund Balance _____ %

CERTIFIED AS
APPROVED BY
BOARD:

President (as Secretary of the Board)

BOARD APPROVAL DATE: _____

DEPARTMENT OF EDUCATION

CERTIFIED AS
APPROVED BY
DEPARTMENT
OF EDUCATION:

CHANCELLOR, FLORIDA COMMUNITY COLLEGE SYSTEM

DATE: _____

AGENDA ITEM V-E

AUG 25 2009

ENCLOSURE 2

Unexpended Plant Fund 7 – Amendment #7 (Month of June 2009)

Item #	Description	Amount
1	Net increase to fund balance from reducing the capital budget on old PECO funds from completed projects	\$ 47,682.02
2	Transfer from fund 1 Academic Affairs for completion of Junior Achievement project	\$ 5,000.00
3	Transfer from fund 1 Business Affairs for completion of South campus gym and landscaping projects	\$ 55,000.00
4	Transfer from fund 1 for Chiller maintenance. This expense is budgeted each year and this entry is performed as part of the year end closing.	\$ 8,866.00
5	Recognize capital improvement fee revenue as of year end 2009. The college collected more than what was originally budget for capital improvement fee revenue from student payments. This entry is performed annually as part of year end closing.	\$ 315,034.17
6	Recognize license tag fee revenue and interest as of year end balances at June 30, 2009. This entry is performed annually as part of year end closing.	\$ 371,014.31
7	Recognize bond interest revenue from parking garage funds at Central campus.	\$ 25,067.30
8	Reduce capital budget on old PECO funds and increase fund balance.	\$ 44,968.00

August 6, 2009
Prepared by Budget Dept

AGENDA ITEM _____
AUG 25 2009
ENCLOSURE _____