



ST. JOHNS RIVER STATE COLLEGE

JOE H. PICKENS, J.D., PRESIDENT
5001 ST. JOHNS AVENUE | PALATKA, FL 32177 3807
(386) 312-4113 | JoePickens@SJRstate.edu

PALATKA CAMPUS 5001 ST. JOHNS AVENUE
PALATKA, FL 32177-3807 | (386) 312-4200

ST. AUGUSTINE CAMPUS 2990 COLLEGE DRIVE
ST. AUGUSTINE, FL 32084-1197 | (904) 808-7400

ORANGE PARK CAMPUS 283 COLLEGE DRIVE
ORANGE PARK, FL 32065-7639 | (904) 276-6800

SJRstate.edu

EQUAL OPPORTUNITY/EQUAL ACCESS COLLEGE

MEMORANDUM

TO: All Trustees

FROM: Joe H. Pickens, J.D.

DATE: January 10, 2024

RE: January 18, 2024, SJR State Board Meeting

The St. Johns River State College District Board of Trustees Meeting will be held on **Thursday, January 18, 2024**, at the **Palatka Campus beginning at 1:00 p.m.** It will be held at the Florida School of the Arts in the Black Box, Room F0106.

Please review the enclosed material and if you have any questions, do not hesitate to call me. If you are unable to attend, please call me before noon on that date.

Thank you.

Directions to the Florida School of the Arts:

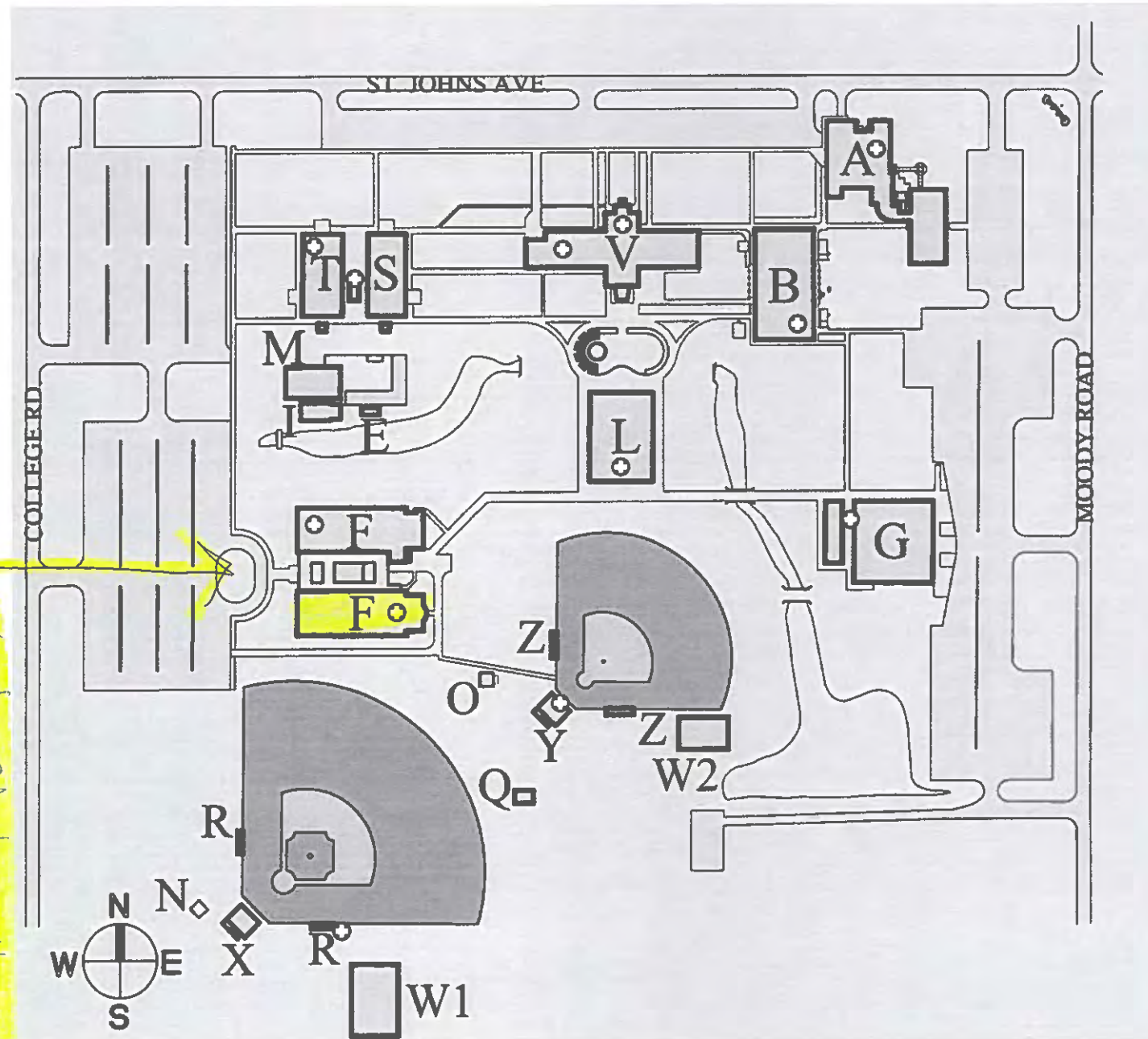
Flo-Arts has the same address as the College, 5001 St. Johns Avenue. However, it is accessed via College Road. Heading west on St. Johns Avenue, take a left on to College Road. The driveway in to Flo-Arts will be on the left. A map of the campus is enclosed for your reference.

A map of Flo-Arts is also enclosed. The Black Box is room F0106. There will be signs to direct you.

JHP/sms

ST. JOHNS RIVER STATE COLLEGE

PALATKA CAMPUS, 5001 ST. JOHNS AVENUE, PALATKA, FL 32177



LEGEND

- A - Administration
- B - Business Administration/
Education
- E - Electrical Generator Building
- F - Florida School of the Arts**
- G - Gym/Health Center
- I - Scenery Design Building
- L - Library
- M - Maintenance
- N - Baseball Restrooms
- O - Softball Restrooms
- Q - Sports Storage
- R - Baseball Dugouts
- S - Science Building
- T - Technical Building
- V - Viking Center
(Student Services, Café,
Bookstore, Receiving)
- W1 - Baseball Batting Cages
- W2 - Softball Batting Cages
- X - Baseball Press Box/
Concession Stand
- Y - Softball Press Box/
Concession Stand
- Z - Softball Dugouts

⊕ Automated Electronic
Defibrillator (AED)

ST. JOHNS RIVER
STATE COLLEGE
PALATKA CAMPUS
5001 ST. JOHNS AVE.
PALATKA, FL
32177-3807



ST. JOHNS
RIVER
STATE COLLEGE

GSF: 33,564
NSF: 30,105

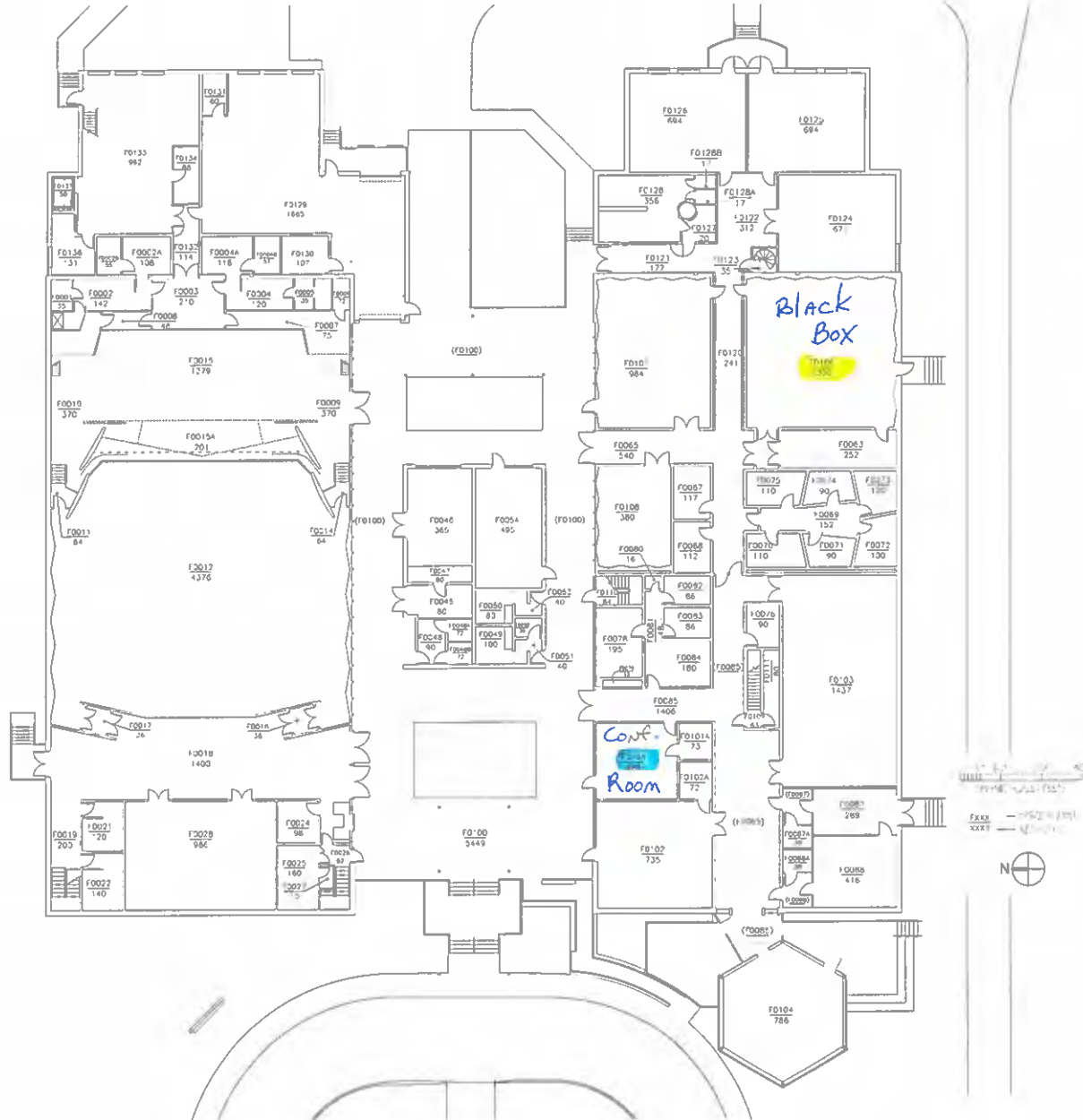
(does not include F0100)



FINE ARTS COMPLEX

FIRST FLOOR PLAN

CRD ARCHITECTS/PLANNING INC.
1/30/2019 DWG. PAL-14





ST. JOHNS RIVER STATE COLLEGE DISTRICT BOARD OF TRUSTEES

Meeting, Thursday, January 18, 2024,
1:00 p.m., **Palatka Campus**, Florida School
of the Arts in the Black Box, Room F0106

MISSION STATEMENT

St. Johns River State College, an open-access, public institution of higher education in Northeast Florida, promotes excellence in teaching and learning to enrich the lives of its students and strengthen its community. The College offers certificates, associate and baccalaureate degrees, and provides high-quality education, training, and cultural opportunities to encourage scholarly achievement. St. Johns River State College delivers high-quality instruction through face-to-face and distance education modalities and creates a supportive learning environment that includes services and resources to enable all students to reach their educational goals.

**Note: At the discretion of the Chair or any other Board member, items may be taken out of order for action and/or discussion.*

I. Call to Order

II. Public Comment

III. Old Business

IV. Consent Agenda – Chairperson Rich Komando

Action

The items on the consent agenda are routine business and are not expected to require discussion before action. Items will be enacted by one motion. Any Trustee can request a topic to be removed from the consent agenda and discussed further for separate action.

A. Minutes

1. Approval of Minutes of December 6, 2023, Board Meeting

B. Chief Operating Officer – Dr. Melanie Brown

1. Approval of Personnel Matters

C. Vice President for Finance/CFO – VP Randy Peterson

1. Facilities Usage Report – November and December 2023

2. Approval of Monthly Financial Report – December 2023

3. Budget Amendments

a. Operating Fund 1

b. Restricted Fund 2

c. Auxiliary Fund 3

d. Capital Outlay/Plant Fund 7

4. Approval of Write-Offs of Tangible Personal Property

D. Vice President for Academic and Student Affairs – Dr. Edward Jordan

1. Approval of Revision to 2023-2024 College Catalog/Student Handbook

a. Updates to the Common Placement Test Chart and Alternative Methods Charts

2. Approval of New Continuing Workforce Education courses
 - a. CWL 0327 – Basic Traffic Homicide Investigations
 - b. CWL 0328 – Advanced Traffic Homicide Investigations
 - c. CWL ##### - Speed Measurement Indicator
 - d. CWH ##### - IV Therapy

V. New Business

A. Vice President for Finance/CFO – VP Randy Peterson –
Information Agenda Item

- | | |
|---|-------------|
| 1. Financial Item – Financial Audit for Fiscal Year Ended June 30, 2023 | Information |
|---|-------------|

B. Vice President & Chief Institutional Research Officer – Dr. Ros Humerick – Action & Information Agenda Items

- | | |
|---|-------------|
| 1. Action to Reaffirm the College Mission, Vision and Values for the 2022-2027 Strategic Plan | Action |
| 2. Action to Reaffirm the College Goals and Objectives for the 2022-2027 Strategic Plan | Action |
| 3. Information Only: | |
| • Strategic Plan Performance Measures: 2022-2023 Update | Information |
| • Strategic Plan Scorecards | Information |
| • Supplemental Data: 2022-2023 Update | Information |

VI. Status Update on the Florida School of the Arts Building Remodel and Addition

A. Presentation by Kasper Architects & Associates	Information
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B. Board Discussion regarding next steps	Information
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VII. President's Report

A. Student Housing Update	Information
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B. St. Augustine Property Update	Information
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VIII. Trustees' Comments

IX. Adjournment

ST. JOHNS RIVER STATE COLLEGE
DISTRICT BOARD OF TRUSTEES

December 6, 2023

MEMBERS PRESENT:

Mr. Rich Komando, Chairperson
Ms. Jan Conrad, Vice-Chairperson
Mr. Jim Reid

MEMBERS ABSENT:

Mr. Wendell Davis (excused – ill)
Mr. Jud Sapp (excused – other obligation)

OTHERS PRESENT:

Joe H. Pickens, J.D., Executive Secretary
Jeremiah Blocker, Board Attorney

Chairperson Komando called the meeting to order at
2:03 pm.

Meeting Call to Order

Viking Spotlight – Recognition of Financial Aid
Department - Dr. Edward Jordan recognized Jack Hall
who shared an update regarding the College's recent
successful Federal Financial Aid audit which had no
findings. Mr. Hall asked Suzanne Evans to introduce
the leadership and several team members from the
Financial Aid Department.

Viking Spotlight

There were no public comments.

Public Comment

There was no Old Business.

Old Business

Chairperson Komando requested approval of the
Consent Agenda Items V.A-D:

Consent Agenda
Items

A.1 - Minutes of October 18, 2023, Board Meeting

B.1-4 – Chief Operating Officer – Dr. Melanie Brown:
Personnel Matters and SJR State's Annual Information
Security Report (note: this document is exempt from
public record).

C.1-2 - Vice President for Finance – VP Randy
Peterson: Facilities Usage Report for October 2023
and Monthly Financial Report – November 2023.

D.1-3 - Vice President for Academic & Student Affairs –
Dr. Ed Jordan: Reactivate the Associate of Science in
Computer Programming and Analysis effective August
2024; Curriculum for following New Programs to be
implemented August 2024 - Bachelor of Science in

Criminal Justice, Applied Intelligence Studies, Bachelor of Applied Science in Information Systems Technology with concentration tracks in Cybersecurity and Software Application Development, and Associate of Science in Paralegal; and 2023-2024 Articulation Agreement Between the District Board of Trustees of St. Johns River State College and the private school Christian Home Academy.

Ms. Conrad moved approval of Consent Agenda Items V.A-D. Mr. Reid seconded the motion. Motion carried (Conrad, Komando, Reid - Yes).

Approved Consent
Agenda Items V.A-D

Dr. Gilbert Evans reviewed for information only the Continuity of Operations Plan (COOP). He noted that this document is exempt from disclosure under provisions of Section 281.301, Florida Statutes.

V.P. Legal Affairs &
Public Safety/General
Counsel Item VI.A.1

Dr. Melanie Brown presented a Program Development Update. She reported on the status of the two bachelor's degrees that were approved about a year ago. Next, she requested approval to continue the baccalaureate exploration and development process in the following programs with targeted implementation in August 2025: Bachelor of Science in Exceptional Student Education with infused ESOL and Reading Endorsements; Bachelor of Science in Biological Sciences with optional concentration in Teaching High School Science; Bachelor of Science in Human Services with optional concentration in Teaching High School Social Science; Bachelor of Science in Entertainment Technology with specializations in Performance and Production; and Bachelor of Science in Visual Media with Specializations in Animation and Digital Design.

Dr. Brown gave an update for information only on other programmatic areas still being explored for future implementation.

Ms. Conrad moved, seconded by Mr. Reid, to approve Chief Operating Officer Item VI.B.1.a.i-v., as submitted (a detailed listing is contained in the material submitted by the Office of the Chief Operating Officer). Motion carried (Conrad, Komando, Reid - Yes).

Approved Chief
Operating Officer Item
VI.B.1.a.i-v.

Dr. Brown reviewed and requested approval of the Annual Comprehensive Safety Inspection Report Fiscal Year 2023-2024.

Mr. Reid moved, seconded by Ms. Conrad, to approve Chief Operating Officer Item VI.B.2.a., as submitted (a detailed listing is contained in the material submitted by the Office of the Chief Operating Officer). Motion carried (Conrad, Komando, Reid - Yes).

Approved Chief
Operating Officer Item
VI.B.2.a.

Ms. Michelle Sjogren presented and reviewed for information only the SJR State Foundation Annual Report.

Chief Operating
Officer Item VI.B.3a.i

Ms. Sjogren announced that Kate Adornetto will start as the new Director of the Foundation in January.

Ms. Sjogren reviewed and requested approval of the 2022-23 St. Johns River State College Foundation Audit.

Mr. Reid moved, seconded by Ms. Conrad, to approve Chief Operating Officer Item VI.B.3.a.ii., as submitted (a detailed listing is contained in the material submitted by the Office of the Chief Operating Officer). Motion carried (Conrad, Komando, Reid - Yes).

Approved Chief
Operating Officer Item
VI.B.3.a.ii.

Ms. Sjogren reviewed and requested approval to Renew the Designation and Certification of the St. Johns River State College Foundation, Inc., as a Direct Support Organization for the College.

Ms. Conrad moved, seconded by Mr. Reid, to approve Chief Operating Officer Item VI.B.3.a.v., as submitted (a detailed listing is contained in the material submitted by the Office of the Chief Operating Officer). Motion carried (Conrad, Komando, Reid - Yes).

Approved Chief
Operating Officer Item
VI.B.3.a.v.

Ms. Sjogren reviewed and requested approval of the St. Johns River State College and St. Johns River State College Foundation Memorandum of Understanding.

Ms. Conrad moved, seconded by Mr. Reid, to approve Chief Operating Officer Item VI.B.3.a.vi., as submitted (a detailed listing is contained in the material submitted by the Office of the Chief Operating Officer). Motion carried (Conrad, Komando, Reid - Yes).

Approved Chief
Operating Officer Item
VI.B.3.a.vi.

Ms. Sjogren reviewed and requested approval of the Internal Revenue Service Return of Organization Exempt from Income Tax Form 990 (Taxable Year Ended March 31, 2023).

Mr. Reid moved, seconded by Ms. Conrad, to approve Chief Operating Officer Item VI.B.3.a.iii., as submitted (a detailed listing is contained in the material submitted by the Office of the Chief Operating Officer). Motion carried (Conrad, Komando, Reid - Yes).

Approved Chief
Operating Officer Item
VI.B.3.a.iii.

Ms. Sjogren reviewed and requested approval of the Internal Revenue Service Application for Recognition of Exemption Form 1023. Mr. Reid questioned why this form needs to be renewed annually if there are no changes. Discussion followed.

Mr. Reid moved, seconded by Ms. Conrad, to approve Chief Operating Officer Item VI.B.3.a.iv., as submitted (a detailed listing is contained in the material submitted by the Office of the Chief Operating Officer). Motion carried (Conrad, Komando, Reid - Yes). *Note: After the meeting, Ms. Sjogren further reviewed whether this item needed approval. It does not; it should have been listed as an information item.*

Approved Chief
Operating Officer Item
VI.B.3.a.iv.

Ms. Sjogren requested approval of a maximum of 750 targeted SJR State Application Fee Waivers for the 2024 recruiting season. She also gave an update on recruiting events.

Ms. Conrad moved, seconded by Mr. Reid, to approve Chief Operating Officer Item VI.B.3.b.i., as submitted (a detailed listing is contained in the material submitted by the Office of the Chief Operating Officer). Motion carried (Conrad, Komando, Reid - Yes).

Approved Chief
Operating Officer Item
VI.B.3.b.i.

Ms. Terry Thomas reviewed and requested approval of Plans and Specifications for the Chiller Replacement Project, St. Augustine Campus.

Mr. Reid moved, seconded by Ms. Conrad, to approve Vice President for Finance Facilities Item VI.C.1.a, as submitted (a detailed listing is contained in the material submitted by the Office of the Vice President for Finance). Motion carried (Conrad, Komando, Reid - Yes).

Approved Vice
President for Finance
Item VI.C.1.a

Ms. Terry Thomas reviewed and requested approval of Plans and Specifications for the Library Restroom, Window Wall System, ADA/Life Safety Project, Palatka Campus.

Mr. Reid moved, seconded by Ms. Conrad, to approve Vice President for Finance Facilities Item VI.C.1.b, as submitted (a detailed listing is contained in the material

Approved Vice
President for Finance
Item VI.C.1.b

submitted by the Office of the Vice President for Finance). Motion carried (Conrad, Komando, Reid - Yes).

Ms. Terry Thomas reviewed and requested approval to Award RFQ-SJR-05-2023 for New Pre-Qualified Contractor Status for 2024.

Ms. Conrad moved, seconded by Mr. Reid, to approve Vice President for Finance Facilities Item VI.C.1.c, as submitted (a detailed listing is contained in the material submitted by the Office of the Vice President for Finance). Motion carried (Conrad, Komando, Reid - Yes).

Approved Vice
President for Finance
Item VI.C.1.c

Ms. Terry Thomas reviewed and requested approval to Award RFQ-SJR-06-2023 for Renewal of Pre-Qualified Contractor Status for 2024.

Mr. Reid moved, seconded by Ms. Conrad, to approve Vice President for Finance Facilities Item VI.C.1.d, as submitted (a detailed listing is contained in the material submitted by the Office of the Vice President for Finance). Motion carried (Conrad, Komando, Reid - Yes).

Approved Vice
President for Finance
Item VI.C.1.d

Ms. Terry Thomas reviewed for information only Change Order #001, Garland DBS, Building V Re-Roof Project, Palatka Campus.

Vice President for
Finance Item
VI.C.1.e

Dr. Edward Jordan reviewed and requested approval of Curriculum for New Program to be implemented August 2024: Associate of Science in Sonography.

Ms. Conrad moved, seconded by Mr. Reid, to approve Vice President for Academic & Student Affairs Item VI.D.1.a, as submitted (a detailed listing is contained in the material submitted by the Office of the Vice President for Academic & Student Affairs). Motion carried (Conrad, Komando, Reid - Yes).

Approved Vice
President for
Academic & Student
Affairs Item VI.D.1.a

President Pickens informed the Trustees that the AFC Florida College System Trustee Commission Update and Legislative Reception is scheduled on Monday, January 22, 2024. It will be held in Tallahassee from 1:00-4:30 pm, with a reception to follow. He requested if any Trustee would like to attend, to please notify him and Susan Sutliff by December 12 so that hotel reservations can be made.

President's Report

Chair Komando asked what are the Florida College System (FCS) legislative priorities. President Pickens responded the inclusion of the FSC in the State Group health insurance is the first priority. A comprehensive fiscal analysis and feasibility report has recently been completed by the Department of Management Services.

President Pickens stated another priority is addressing an increase in the meal and mileage allowance for employees, which has not been done since 2006. He has brought this to the attention of several legislators.

President Pickens requested approval to change the date of the Board of Trustees Meeting from Wednesday, January 17, 2024, to Thursday, January 18, 2024. The purpose of the request is to allow staff to attend the State Board of Education Meeting in Tallahassee. SJR State's proposal to offer a Bachelor's Degree in Criminal Justice, Applied Intelligence Studies, will be on the agenda for approval. Discussion followed on beginning the meeting at 1:00 p.m. instead of the usual 2:00 p.m. start time.

Ms. Conrad moved, seconded by Mr. Reid, to approve the request to change the date of the Board of Trustees Meeting from Wednesday, January 17, 2024, to Thursday, January 18, 2024, and to change the starting time to 1:00 p.m. Motion carried (Conrad, Komando, Reid - Yes). President Pickens noted this meeting will be held at the Florida School of the Arts on the Palatka Campus and invited the Trustees to have lunch prior.

Approved to Change
Board Meeting to
January 18, 2024

President Pickens reminded the Trustees that graduation will be held on December 14.

President Pickens gave an update on a meeting with Clay County officials. He noted that Dr. Brown articulated a variety of reasons that the Orange Park Campus was not an appropriate site for a partnership for the development of the Southern Rock Hall of Fame.

President Pickens informed the Trustees that the College is continuing to pursue the possibility of athletics on the other two campuses. He noted that the Clay County officials are interested in a joint project to develop a cross-country track. He noted that Dr. Brown initiated a survey to students regarding other sports. Students are interested in e-sports (gaming), which

would be targeted for the Orange Park Campus. This would open up more intercollegiate opportunities.

President Pickens wished everyone a wonderful holiday season.


Trustee comments were made.

Trustee Comments

Chairperson Komando adjourned the meeting at 3:20 p.m.

Adjournment

TO: Joe Pickens, J.D.
College President

FROM: Melanie Rosen Brown, Ph.D. 
Chief Operating Officer

DATE: January 10, 2024

RE: CONSENT Agenda Item
January 18, 2024, District Board of Trustees Meeting

The following item is submitted for the Board of Trustees' consideration at the January 18, 2024, meeting:

1. *Approval of Personnel Matters*

DISTRICT BOARD OF TRUSTEES**PERSONNEL MATTERS****BOARD MEETING: January 17, 2024**

NAME	JOB CLASSIFICATION	TYPE OF PAY OR ACTION	PAY SCALE OR RATE	DATES
Kate Adornetto	FT - Administrator	Hire	AD - Grade 125	1/22/2024
Logan Becker	FT - Administrator	Hire	AD- Grade 128	1/8/2024

NAME	JOB CLASSIFICATION	TYPE OF PAY OR ACTION	PAY SCALE OR RATE	DATES
Rebecca Alexander	FT - Faculty	Hire	9 Month - Masters	1/3/2024
Chad Collins	FT - Faculty	Hire	9 Month - Masters	1/3/2024
Vish Krishnamurthi	FT - Faculty	Hire	9 Month - Masters + 60	1/3/2024
Angela Sockwell	FT - Faculty	Hire	12 Month - Masters	1/3/2024
Christy Thibodeaux	FT - Faculty	Hire	12 Month - Bachelors	1/3/2024
Patrick Villalonga	FT - Faculty	Hire	9 Month - Masters + 60	1/3/2024
John Whitmar	FT - Faculty	Hire	12 Month - Masters	1/3/2024

NAME	JOB CLASSIFICATION	TYPE OF PAY OR ACTION	PAY SCALE OR RATE	DATES
Abigail Slate	FT -Professional Support	Hire	PS - Grade 120	1/3/2024


NAME	JOB CLASSIFICATION	TYPE OF PAY OR ACTION	PAY SCALE OR RATE	DATES
Amber Boynton	FT-Para-professional	Hire	PS - Grade 112	1/3/2024
Colby Hazouri	FT-Para-professional	Resigned	N/A	1/5/2024

NAME	JOB CLASSIFICATION	TYPE OF PAY OR ACTION	PAY SCALE OR RATE	DATES
Sarah Riegel	FT - Career Service	Hire	CS - Grade 108	1/3/2024



Memorandum

TO: Joe Pickens, J.D.
President

FROM: Randy Peterson 
Vice President/CFO

DATE: January 8, 2024

RE: Consent Agenda Items: January 18th, 2024, District Board of Trustees Meeting

The following **Consent** items are submitted for the Board of Trustees' consideration at the January 18th, meeting:

CONSENT AGENDA ITEMS:

1. Facilities Usage Report – November 2023 and December 2023
2. Approval of Monthly Financial Report – December 2023
3. Budget Amendments
 - a. Operating Fund 1
 - b. Restricted Fund 2
 - c. Auxiliary Fund 3
 - d. Capital Outlay/Plant Fund 7
4. Approval of Write-offs of Tangible Personal Property



ST. JOHNS RIVER

S T A T E C O L L E G E

MEMORANDUM

To: Mr. Randy Peterson
VP for Finance

From: Travas Sheridan
Property and Risk Manager

Date: January 8, 2024

Subject: Report on Facilities Use for November and December 2023

For the month of November 2023:

Putnam Republican Club	Palatka
Daytona State College – DCF exams	Palatka
CC's Motorcycle Training	Palatka
Ross Jones Baseball Camps	Palatka
Fellowship of Christian Athletes	Palatka
Mission Trace Homeowners Association	St. Augustine
House of God Church	Palatka

For the month of December 2023:

Palatka Christian Service Center (Toy Shop)	Palatka
Daytona State College – DCF exams	Palatka
CC's Motorcycle Training	Palatka
Ross Jones Baseball Camps	Palatka
Fellowship of Christian Athletes	Palatka



Monthly Financial Report

December 2023

ST. JOHNS RIVER STATE COLLEGE
BALANCE SHEET
As of December 31, 2023

			FUND TYPE					
TOTAL			GENERAL CURRENT	RESTRICTED CURRENT	AUXILIARY	SCHOLARSHIP	AGENCY	UNEXPENDED PLANT
Assets								
1	Cash	\$ 22,536,500	\$ 566,789	\$ 592,863	\$ 7,028,996	\$ 768,568	\$ 1,891,619	\$ 11,687,665
2	Cash Equivalents	820	820	-	-	-	-	-
3	Certificates of Deposit	13,000,000	13,000,000	-	-	-	-	-
4	Accounts Receivable	2,836,654	2,455,678	117,273	29,528	55,393	-	178,782
5	Inventories	368,505	-	-	368,505	-	-	-
6	Due From Component Unit	-	-	-	-	-	-	-
7	Prepaid Assets	-	-	-	-	-	-	-
8	Other Assets	2,600	2,600	-	-	-	-	-
9	Due from State	5,947,870	-	-	-	-	-	5,947,870
10	Total Assets	44,692,949	16,025,887	710,136	7,427,029	823,961	1,891,619	17,814,317
11	Deferred Outflow of Resources	7,828,883	7,828,883	-	-	-	-	-
Liabilities								
12	Net Pension Liability	22,185,954	22,185,954	-	-	-	-	-
13	Compensated Absences Payable	2,122,031	2,122,031	-	-	-	-	-
14	Other Post Employment Benefit Payable	2,134,569	2,134,569	-	-	-	-	-
15	Deferred Revenue	3,005	-	-	3,005	-	-	-
16	Payables	1,939,311	7,395	11	31,365	8,921	1,891,619	-
17	Due to Other Funds	-	-	-	-	-	-	-
18	Total Liabilities	28,384,870	26,449,949	11	34,370	8,921	1,891,619	-
19	Deferred Inflow of Resources	2,118,417	2,118,417	-	-	-	-	-
20	Fund Balance	22,018,545	(4,713,596)	710,125	7,392,659	815,040	-	17,814,317
21	Amount Expected to be Financed in Future Years	20,700,277	20,700,277	-	-	-	-	-
22	Adjusted Fund Balance	42,718,822	15,986,681	710,125	7,392,659	815,040	-	17,814,317

ST. JOHNS RIVER STATE COLLEGE
SUMMARY OF INCOME AND EXPENDITURES
UNRESTRICTED CURRENT FUND
For the Month Ended December 31, 2023

CURRENT YEAR 2023-2024				FY % 50.0%	PRIOR YEAR 2022-2023
	Current Budget	Year to Date Activity	Unobligated Balance	Act %	Year to Date Activity
Revenue:					
1 Tuition and Fees	\$ 9,112,390	\$ 7,582,600	\$ 1,529,790	83.2%	\$ 7,043,548
2 State Support	36,875,027	16,218,796	20,656,231	44.0%	11,473,262
3 Local Support	1,624,979	1,215,463	409,516	74.8%	1,007,704
4 Other Sources	1,474,500	783,762	690,738	53.2%	176,155
5 Total Revenue	49,086,896	25,800,621	23,286,275	52.6%	19,700,669
Expenditures:					
6 Salaries	24,606,763	12,338,611	12,268,152	50.1%	11,495,159
7 Benefits	8,173,390	4,236,018	3,937,372	51.8%	3,457,519
8 Total Salaries & Benefits	32,780,153	16,574,629	16,205,524	50.6%	14,952,678
9 Materials and Supplies	2,271,369	1,298,126	973,243	57.2%	922,855
10 Contracted Non Instructional	1,747,289	754,171	993,118	43.2%	754,353
11 Utilities	1,256,191	522,468	733,723	41.6%	583,545
12 Repairs and Maintenance	1,474,560	641,873	832,687	43.5%	522,681
13 Professional Fees	329,693	71,700	257,993	21.7%	92,966
14 Insurance	1,095,200	608,927	486,273	55.6%	584,214
15 Technology Services	245,681	83,560	162,121	34.0%	94,003
16 Travel	350,608	104,389	246,219	29.8%	83,712
17 Advertising	133,392	58,323	75,069	43.7%	61,660
18 Other Services	771,692	331,021	440,671	42.9%	313,953
19 Other Current Charges	840,774	602,387	238,387	71.6%	547,077
20 Total Current Expenses	10,516,449	5,076,945	5,439,504	48.3%	4,561,019
21 Capital Outlay	2,047,255	602,189	1,445,066	29.4%	234,950
22 Transfers	-	-	-	0.0%	-
23 Total Expenditures	45,343,857	22,253,763	23,090,094	49.1%	19,748,647
Net Revenues and					
24 Expenditures	\$ 3,743,039	\$ 3,546,858			\$ (47,978)
Budgeted Ending Adjusted					
25 Fund Balance *	\$ 16,182,862				

* excludes Amount to be Financed in Future Years of \$20,700,277

ST. JOHNS RIVER STATE COLLEGE
SUMMARY OF INCOME AND EXPENDITURES
RESTRICTED CURRENT FUND
For the Month Ended December 31, 2023

CURRENT YEAR 2023-2024				FY % 50.0%	PRIOR YEAR 2022-2023
	Current Budget	Year to Date Activity	Unobligated Balance	Act %	Year to Date Activity
Revenue:					
1 Federal Support	\$ 731,790	\$ 279,928	\$ 451,862	38.3%	\$ 1,131,833
2 Student Fees	634,590	542,086	92,504	85.4%	503,163
3 State Support	109,807	47,748	62,059	43.5%	46,653
4 Other Sources	-	-	-	0.0%	127
5 Total Revenue	1,476,187	869,762	606,425	58.9%	1,681,776
Expenditures:					
6 Salaries	593,531	296,760	296,771	50.0%	324,231
7 Benefits	213,775	86,027	127,748	40.2%	83,083
8 Total Salaries & Benefits	807,306	382,787	424,519	47.4%	407,314
9 Materials and Supplies	438,342	105,104	333,238	24.0%	57,160
10 Contracted Non Instructional	-	-	-	0.0%	-
11 Repairs and Maintenance	3,264	3,264	-	0.0%	-
12 Professional Fees	32,700	11,625	21,075	35.6%	6,420
13 Technology Services	24,220	18,470	5,750	76.3%	23,093
14 Travel	208,805	44,834	163,971	21.5%	33,710
15 Advertising	-	-	-	0.0%	-
16 Other Services	122,070	55,941	66,129	45.8%	52,315
17 Other Current Charges	11,444	10,365	1,079	90.6%	6,948
18 Total Current Expenses	840,845	249,603	591,242	29.7%	179,646
19 Capital Outlay	9,883	1,357	8,526	13.7%	856,649
20 Total Expenditures	1,658,034	633,747	1,024,287	38.2%	1,443,609
21 Net Revenues and Expenditures	\$ (181,847)	\$ 236,015			\$ 238,167



Budget Amendments

Fiscal Year 2023-2024

St. Johns River State College
Budget Amendment Request

Fiscal Year 2023-24
Month December

Reason for Amendment

Amendment Number: 2 Fund Balance not Above 5% _____
Transfer from Fund 1 _____
Other (SBOE approval not required) x

Be it resolved that the District Board of Trustees, St. Johns River State College, in meeting assembled pursuant to Section 1011.30, Florida Statutes and Rule 6A-14.0716(3), Florida Administrative Code, hereby approves this amendment to the college budget for the fiscal year as follows:

Fund Name: General Fund Fund Number: 1

Category	Original Budget	Increase	Decrease	Amended Budget
Begin Fund Balance	12,439,823			12,439,823
Revenues	49,086,896			49,086,896
Total Available	61,526,719			61,526,719
Personnel	32,387,571	392,582		32,780,153
Expenses	10,531,503		15,054	10,516,449
Equipment	1,802,956	244,299		2,047,255
End Fund Balance	16,804,689			16,182,862
Total Accountable	61,526,719			61,526,719

Justification: Increase personnel budget for November supplements and categorical reclassification for Pipeline fund, and category changes as requested by departments for general operations.

Certified:  Date: **01/09/2024**
Vice President for Finance

St. Johns River State College
Budget Amendment Activity
Fund 2: Restricted Funds

Fiscal Year 2023-24
Month December

Amendment Number: 2

Be it resolved that the District Board of Trustees, St. Johns River State College, in meeting assembled pursuant to Section 1011.30, Florida Statutes and Rule 6A-14.0716(3), Florida Administrative Code, hereby approves this amendment to the college budget for the fiscal year as follows:

Fund Name: Restricted Fund

Category	Current Budget	Increase	Decrease	Amended Budget
Beginning Fund Balance	\$ 474,110			\$ 474,110
Revenues				
Student Fees	634,590			634,590
Federal Support	201,079	530,711		731,790
State Support	174,820		65,013	109,807
Other Sources	-			-
Total Revenue Budget	1,010,489	530,711	65,013	1,476,187
Expenditures:				
Salaries and Benefits	389,891	437,428	20,013	807,306
Current Expenses	801,518	85,127	45,800	840,845
Capital Outlay	927	8,956		9,883
Total Expenditure Budget	1,192,336	531,511	65,813	1,658,034
Increase(Decrease) in Fund Balance	(181,847)	(800)	(800)	(181,847)
Estimated Ending Fund Balance	<u>\$ 292,263</u>			<u>\$ 292,263</u>

Justification: Adjust revenue budgets due to additional funding and new grants. Adjust expenditure budget categories for grant operating needs, as well as establishing expenditure budgets for new grant funds. Reduce Florida Job Growth Grant-Fin Tech due to inability to spend funds within grant requirements. Category changes allowed by grantor.

Certified:



Vice President for Finance

Date: 1-9-24

ST. JOHNS RIVER STATE COLLEGE
2023-24 RESTRICTED FUNDS
BUDGET ADMENDMENTS AS OF DECEMBER 31, 2023

	2023-24 CURRENT BUDGET	BUDGET AMENDMENTS	CURRENT ADJUSTED BUDGET	
<u>Revenue Budget</u>				
Carl Perkins	2,483	323,277	325,760	
Adult Education Family Literacy	121,001	207,434	328,435	
Federal Work Study Program	77,595		77,595	731,790
Criminal Justice Trust Fund	102,240		102,240	
Florida Job Growth Grant-Fin Tech	65,013	(65,013)	-	
Open Door Grant	1,067		1,067	
Wellness Program	6,500		6,500	109,807
Student Activities	625,000		625,000	
Criminal Justice Selection Center	9,590		9,590	634,590
Total Revenue	1,010,489	465,698	1,476,187	

	2023-24 CURRENT BUDGET	PERSONNEL EXPENSES	CURRENT EXPENSES	CAPITAL OUTLAY	CURRENT ADJUSTED BUDGET
<u>Expenditure Budget</u>					
Carl Perkins	2,483	241,890	73,231	8,156	325,760
Adult Education Family Literacy	121,001	195,538	11,896		328,435
Federal Work Study Program	77,595				77,595
Criminal Justice Trust Fund	105,612				105,612
Fin Tech	65,013	(20,013)	(45,000)		-
Criminal Justice Selection Center	15,650				15,650
Open Door Grant-State 22-23	1,067				1,067
Wellness Program	24,998				24,998
Student Activities	778,917		(800)	800	778,917
Total Expenditures	1,192,336	417,415	39,327	8,956	1,658,034

St. Johns River State College
Budget Amendment Request
Fund 3: Auxiliary Fund

Fiscal Year 2023-2024
Month December

Amendment Number: 2

Be it resolved that the District Board of Trustees, St. Johns River State College, in meeting assembled pursuant to Section 1011.30, Florida Statutes and Rule 6A-14.0716(3), Florida Administrative Code, hereby approves this amendment to the college budget for the fiscal year as follows:

Fund Name: Auxiliary Fund Fund Number 3

Category	Current Budget	Increase	Decrease	Amended Budget
Est. Begin Fund Balance	\$ 7,781,431			7,781,431
Revenues	4,724,250			4,724,250
Total Available	12,505,681			12,505,681
Personnel	826,976			826,976
Current Expenses	3,868,270		130	3,868,140
Equipment/Leases	736,994	130		737,124
Total Expenditures	5,432,240			5,432,240
Total Budgeted Reserves	\$ 7,073,441			\$ 7,073,441

Justification: Category changes as requested by departments for general operations.

Certified: _____

Vice President for Finance

FUND 3: AUXILIARY FUND BUDGET DETAILS
12/31/2023

	31100 Bookstore	31130 Food/Vending	31140 TH Cultural Art	31150 TH Rentals	TOTAL
1 Begin Fund Balance	5,174,558	175,643	1,718,831	712,399	7,781,431
2 Budgeted Revenue-Beginning	1,545,500	17,000	2,924,500	237,250	4,724,250
3 Total Budgeted Revenue	1,545,500	17,000	2,924,500	237,250	4,724,250
4 Budgeted Expenses					
5 Personnel	346,583	-	339,390	141,003	826,976
6 Total Personnel	346,583	-	339,390	141,003	826,976
7 Operating	1,364,408	10,000	2,447,389	46,473	3,868,270
8 Shift 4 to FreedomPay Conversion	(130)				(130)
9 Total Operating	1,364,278	10,000	2,447,389	46,473	3,868,140
10 Equipment	6,020	-	8,254	-	14,274
11 Purchase Order Carryforward			475,155	247,565	722,720
12 Shift 4 to FreedomPay Conversion	130				130
13 Total Equipment	6,150	-	483,409	247,565	737,124
14 Total Budgeted Expenses	1,717,011	10,000	3,270,188	435,041	5,432,240
15 Increase(Decrease) in Fund Balance	(171,511)	7,000	(345,688)	(197,791)	(707,990)
16 Estimated Ending Fund Balance	5,003,047	182,643	1,373,143	514,608	7,073,441

St. Johns River State College
Budget Amendment Request
Fund 7: Capital Outlay/Plant Fund

Fiscal Year 2023-24
Month January

Amendment Number: 2

Be it resolved that the District Board of Trustees, St. Johns River State College, in meeting assembled pursuant to Section 1011.30, Florida Statutes and Rule 6A-14.0716(3), Florida Administrative Code, hereby approves this amendment to the college budget for the fiscal year as follows:

Fund Name: Plant Fund Number: 7

Category	Approved Budget	Increase	Decrease	Amended Budget
Beginning Fund Balance	\$ 18,367,869			\$ 18,367,869
Revenues	\$ 16,240,605			\$ 16,240,605
Expenditures:				
Capital Improvement Fee	\$ 2,736,307			\$ 2,736,307
Sale of Assets	38,422			38,422
Local Transfers	6,780,725			6,780,725
Capital Outlay & Debt Service (CO&DS)	468,300			468,300
Renovation/Remodel (PECO)	273,019			273,019
State Deferred Maintenance	<u>5,943,832</u>			<u>5,943,832</u>
Total Expenditure Budget	\$ 16,240,605	\$ -	\$ -	\$ 16,240,605
Estimated Ending Fund Balance	<u>\$ 18,367,869</u>			<u>\$ 18,367,869</u>

Justification: Adjust carry forward budgets and contingency funds as needed for scope of work changes.

Certified:


Vice President for Finance

Date: 1-8-24

**ST. JOHNS RIVER STATE COLLEGE
2023-24 CAPITAL OUTLAY BUDGET
BUDGET AMENDMENT TWO**

	2023-24 APPROVED BUDGET	BUDGET AMENDMENT TWO	2023-24 AMENDED BUDGET
<u>REVENUE BUDGET</u>			
Capital Improvement Fee	\$ 2,736,307	\$ -	\$ 2,736,307
21/22 Rem/Ren/Add Instructional & Support-Orange Park Campus	273,019		273,019
Capital Outlay & Debt Service (CO&DS)	468,301		468,301
State Deferred Maintenance	5,943,832		5,943,832
Other Income	38,422		38,422
College Funds	6,780,724	-	6,780,724
2023-24 Capital Outlay Revenue Budget	\$ 16,240,605	\$ -	\$ 16,240,605
<u>EXPENDITURE BUDGET</u>			
<u>Capital Improvement Fee</u>			
FloArts Equipment Purchases	\$ 23,302	\$ -	\$ 23,302
PAC Building A (Admin.) Renovation (Academic Areas)	275,000		275,000
Student Safety Improvements	177,725		177,725
SAC Building V (Viking Center) Furnishings & Equipment	23,780		23,780
Classroom Eq-Learning Resources	20,097		20,097
Academic Departmental Capital Equipment Needs	55,898		55,898
Technology Refresh 2022-23	478,620		478,620
Technology Refresh 2023-24	250,000		250,000
C/W Carpet Replacement	20,090		20,090
PAC FloArts Black Box Renovation	22,697		22,697
Student Related Capital Purchases - Expenses	39,012	14,260	53,272
Cisco Phone Upgrade		64,000	64,000
Unallocated Funding	1,321,894	(78,260)	1,243,634
	\$ 2,708,115	\$ (0)	\$ 2,708,115
<u>Capital Improvement Fee - PSAV</u>			
Unallocated Funding	\$ 28,192	\$ -	\$ 28,192
	\$ 28,192	\$ -	\$ 28,192
<u>Sales of Assets</u>			
Miscellaneous Projects	\$ 11,497	\$ -	\$ 11,497
Sale of Assets Expenses	4,575		4,575
Unallocated Funding	22,350	-	22,350
	\$ 38,422	\$ -	\$ 38,422
<u>Local-Transfer</u>			
PAC Building A (Admin.) Renovation	\$ 955,439	\$ -	\$ 955,439
Tree Campus	5,000		5,000
SAC Building V (Viking Center) Addition/Renovation	37,265		37,265
Security Updates	122,952		122,952
Facilities Planning	894	1,059	1,953
PAC Covered Walkway	1,872		1,872
PAC Softball Batting Cage	3,520		3,520
Unallocated Funding	2,801	(1,059)	1,742
	\$ 1,129,743	\$ 0	\$ 1,129,743
<u>Local-Workforce</u>			
OPC Construction (Building L Ren/Add)	\$ 10,486	\$ -	\$ 10,486
	\$ 10,486	\$ -	\$ 10,486

**ST. JOHNS RIVER STATE COLLEGE
2023-24 CAPITAL OUTLAY BUDGET
BUDGET AMENDMENT TWO**

Local-Deferred Maintenance

C/W Sidewalk Repairs	\$ 4,573	\$ -	\$ 4,573
PAC Covered Walkway	6,083		6,083
C/W Roof Repairs/Diagnostic Scans	337		337
C/W Miscellaneous Maintenance Projects	1,365,893		1,365,893
PAC Miscellaneous Deferred Maintenance (Beautification)	1,832,480		1,832,480
C/W Elevator Upgrades	112,360		112,360
PAC Site Improvements Project	2,000,000	-	2,000,000
	<u>\$ 5,321,725</u>	<u>\$ -</u>	<u>\$ 5,321,725</u>

Local-Capital Projects

SAC Chiller/Cooling Tower Replacement	\$ 9,730	\$ -	\$ 9,730
PAC Sewer Lift Station Replacement	150,000		150,000
PAC Sewer Line & Manhole Replacement Phase 1	122,080		122,080
Unallocated Funding	36,961	-	36,961
	<u>\$ 318,771</u>	<u>\$ -</u>	<u>\$ 318,771</u>

Capital Outlay & Debt Service

Furniture Replacement	\$ 5,010	\$ -	\$ 5,010
C/W Roof Repair	183.00		183
Infrastructure & Site Improvements	234,958		234,958
PAC Storm Water Master Plan	50,000		50,000
Civil Rights Assessment - ADA Compliance	15,353		15,353
Unallocated Funding	162,796	-	162,796
	<u>\$ 468,300</u>	<u>\$ -</u>	<u>\$ 468,300</u>

21/22 OPC Ren/Rem (PECO)

Unallocated Funding	\$ 273,019	\$ -	\$ 273,019
	<u>\$ 273,019</u>	<u>\$ -</u>	<u>\$ 273,019</u>

State Deferred Maintenance

PAC Building V Roof Replacement	\$ 346,637	\$ -	\$ 346,637
PAC Library Restroom/Window Wall System, ADA/Life Safety	1,697,195		1,697,195
SAC Chiller Replacement	1,400,000		1,400,000
OPC Chiller and Cooling Tower Replacement	1,300,000		1,300,000
PAC Sewer Piping Repair/Replacement	1,200,000	-	1,200,000
	<u>\$ 5,943,832</u>	<u>\$ -</u>	<u>\$ 5,943,832</u>

2023-24 Capital Outlay Expenditure Budget

\$ 16,240,604	\$ 0	\$ 16,240,604
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ST. JOHNS RIVER

S T A T E C O L L E G E

MEMORANDUM

To: Mr. Randy Peterson
VP for Finance

From: Travas Sheridan 
Property and Risk Manager


Date: January 8, 2024

Subject: Action on Write-Off of Tangible Personal Property

The write-off of tangible personal property must be approved by the Board of Trustees at the January 18, 2024, Board Meeting. I recommend write-off approval for the listed tangible personal property items from the college's property system. Please let me know if you have any questions on these items.

<u>Property #</u>	<u>Description</u>	<u>Reason for Write-Off</u>	<u>Acquisition Date</u>
27680	2001 Chevy 1/2 Ton Pickup - truck	Item not economical to repair	12/8/2001

TO: Joe Pickens, J.D.
College President

FROM: Edward P. Jordan, Ph.D. 
Vice President for Academic and Student Affairs

DATE: January 8, 2024

RE: Agenda Items: January 17, 2024, District Board of Trustees Meeting

The following items are submitted for the Board of Trustees' consideration at the January 17, 2024, meeting:

Consent Agenda Items:

1. Approval of Revision to 2023-2024 College Catalog/Student Handbook
 - A. Updates to the Common Placement Test Chart and Alternative Methods Charts
2. Approval of new Continuing Workforce Education courses
 - A. CWL 0327 - Basic Traffic Homicide Investigations
 - B. CWL 0328 - Advanced Traffic Homicide Investigations
 - C. CWL ##### - Speed Measurement Instructor
 - D. CWH ##### - IV Therapy

TO: Joe Pickens, J.D.
College President

FROM: Edward P. Jordan, Ph.D. 
Vice President for Academic and Student Affairs

DATE: January 8, 2024

RE: Request to update the 2023-2024 College Catalog/Student Handbook – Placement Testing Chart

In the Fall of 2023, FLDOE updated Rule 10.0315 regarding demonstration of college-readiness to include the Digital SAT, Digital PSAT, and Classic Learning Test (CLT). In addition, FLDOE updated the list of Florida public high school math courses approved to be used for alternative methods to remove Pre-Calculus, Calculus, and Probability and Statistics without an honors designation. Guidance from FLDOE also highlighted that these high school courses are only offered in the honors format and that the non-honors versions should be removed from the list.

Current and future Dual Enrollment (DE) students are now beginning to utilize the Digital SAT and PSAT scores, and in an effort to accurately accommodate course placement advising options for spring, summer and fall of 2024, the college is looking to update the current catalog/handbook charts to better assist high school counselors and college staff working with DE students. This update will also provide guidance for the college's BANNER set-up for receipt of these new score reports and to accommodate any required state reporting tied to the use of the new scores.

Please advise if you have any questions or require any additional information regarding the proposed updates submitted for the Board of Trustees' consideration.

Thank you.

PLACEMENT TEST SCORES

NOTE: Scores that are more than two years old cannot be used for initial placement purposes (Florida Statute 1008.30)

Test & Course Placement	PERT Range	Accuplacer NG Range (Prior to August 1, 2022)	Accuplacer NG Range (After August 1, 2022)	ACT Range	SAT Range (Effective March 2016)	Digital SAT Range (Since June 2023)	CLT Range Classic Learning Test
WRITING							
ENC 0017C	50 - 89	200 - 214	200 - 216	*	*	*	*
ENC 0027C	90 - 95	215 - 229	217 - 233	*	*	*	*
ENC 0056C	96 - 102	230 - 244	234 - 252	*	*	*	*
ENC 1101 [†] GEB 2214	103 - 150	245 - up	253 - up	17 - up	25 - up	490 - up Evidence-Based Reading and Writing ^{††}	38 - up Sum of Verbal Reasoning and Grammar/Writing ^{††}
READING							
ENC 0017C	50 - 83	200 - 214	200 - 217	*	*	*	*
ENC 0027C	84 - 95	215 - 229	218 - 235	*	*	*	*
ENC 0056C	96 - 105	230 - 244	236 - 255	*	*	*	*
ENC 1101 [†]	106 - 150	245 - up	256 - up	19 - up	24 - up	490 - up Evidence-Based Reading and Writing ^{††}	38 - up Sum of Verbal Reasoning and Grammar/Writing ^{††}
MATHEMATICS							
MAT 0022	50 - 95	QAS 200 - 214	QAS 200 - 220	*	*	*	*
MAT 0056	96 - 105	QAS 215 - 229	QAS 221 - 240	*	*	*	*
MAT 0055	106 - 113	QAS 230 - 241	QAS 241 - 260	*	*	*	*
MAT 1033	114 - 122	QAS 242 - 257	QAS 261 - 275	19 - 20	24	480	16 - 18
MAC 1105 MTB 1304 STA 2023	123 - 150	QAS 258 - 300 AAF 200 - 249	QAS 276 - 300 AAF 200 - 249	21 - 26	25 - 28	490 - 560	19 - 40
MAC 1147 MAC 2233		AAF 250 - 279	AAF 250 - 279	27 - up	29 - 30	570 - 600	
MAC 2311		AAF 280 - up	AAF 280 - up	30 - up	31 - up	610 - up	

* Retesting with the PERT may be required if ACT, SAT, Digital SAT, or CLT scores are below college-level placement.

† Placement in ENC 1101, Composition I, requires college-level writing scores AND college-level reading placement scores.

†† The Digital SAT Evidence-Based Reading and Writing section score and the sum of the Classic Learning Test Verbal Reasoning score and Grammar/Writing score meet the requirement for both writing and reading placement scores.

QAS = Accuplacer NG Quantitative Reasoning, Algebra, and Statistics

AAF = Accuplacer NG Advanced Algebra and Functions

Testing appointments for the PERT and ACCUPLACER are scheduled through the Testing Center by emailing TestingCenter@SJRstate.edu or by calling the Testing Center - Palatka Campus (386) 312-4228, Orange Park Campus (904) 276-6793, or St. Augustine Campus (904) 808-7417.

Consider your options carefully and choose the courses that best assure your academic success. Following your academic advisor's recommendation may be your best course of action. Ultimately, you are responsible for the enrollment choices you make.

ALTERNATIVE PLACEMENT CRITERIA FOR DEMONSTRATING COLLEGE READINESS

NOTE: Scores and course grades that are more than two years old cannot be used for initial placement purposes (Florida Statute 1008.30)

Alternative Assessments

Subtest & Course Placement	PSAT/NMSQT or PSAT 10	Digital PSAT/NMSQT or PSAT 10	Pre ACT	GED	TASC	HISET	End of Course Assessment (FSA)	ALEKS PPL
Writing								
ENC 1101 †	25 - 38	490 – 760 Evidence-Based Reading and Writing*	18 - 35	165 - 200 Reasoning through Language Arts*	560 - 800 and 6 - 8 on the essay	15 - 20	N/A	N/A
Reading								
ENC 1101 †	24 - 38	490 – 760 Evidence-Based Reading and Writing*	22 - 35	165 - 200 Reasoning through Language Arts*	580 - 800	15 - 20	N/A	N/A
Mathematics								
MAT 1033	24 - 26	480 - 520	22 - 35	165 - 174	560 - 699	15 - 17	4 - 5 Algebra 1 or Geometry	30 - 45
MAC 1105 STA 2023	26.5 - 38	530 - 760	22 - 35	175 - 200	700 - 800	18 - 20	N/A	46 - 100

† Placement in ENC 1101, Composition I, requires college-level writing scores AND college-level reading placement scores.

*The Digital PSAT/NMSQT or PSAT 10 Evidence-Based Reading and Writing section score and the GED Reasoning through Language Arts test meet the requirement for both writing and reading placement scores.

Performance in high school coursework

NOTE: Demonstration of college readiness through high school coursework requires a grade of “B” or better in the given course AND an unweighted high school GPA of 3.0 or higher.

Course Placement	Florida Public High School Coursework	Accelerated High School Coursework Advanced International Certificate of Education (AICE), Advanced Placement (AP), or International Baccalaureate (IB)
ENC 1101	English 4 or English 4 Honors	AICE high school English courses, AP high school English courses, or IB high school English courses
MAT 1033	Algebra 1, Algebra 1 Honors, Algebra 2, Algebra 2 Honors, Pre-Calculus Honors, Calculus Honors, Geometry, Geometry Honors, Probability and Statistics Honors, Math for College Algebra, Math for College Statistics, or Math for College Liberal Arts	AICE high school mathematics courses, AP high school mathematics courses, or IB high school mathematics courses
MAC 1105	Algebra 2, Algebra 2 Honors, Pre-Calculus Honors, or Calculus Honors	AICE high school mathematics courses, AP high school mathematics courses, or IB high school mathematics courses
STA 2023	Algebra 2, Algebra 2 Honors, Pre-Calculus Honors, Calculus Honors, or Probability and Statistics Honors	AICE high school mathematics courses, AP high school mathematics courses, or IB high school mathematics courses

Special Note: Demonstration of college readiness is not required for exempt students. Exempt students are all students who entered 9th grade in a Florida public school in the 2003-2004 school year, or any year thereafter, and earned a standard diploma from a Florida public high school and students who are serving as active-duty members of any branch of the United States Armed Forces.



St. Johns River State College
Course Outline for Assessment of Learning Outcomes

I. Course Symbol and Title (include credit/contact hours)

CWL0327 Basic Traffic Homicide Investigations 80 Hours

II. Course Description

This course is part of the Criminal Justice Standards and Training Commission Advanced Training Program. Courses in the Advanced Training Program are designed to enhance an officer's knowledge, skills and abilities for job performance. This course is the first course in a series of three traffic crash investigation courses. This course will provide the traffic crash investigators with the foundational skills to perform fatal crash investigations and learn how to interpret physical evidence at the scene of a fatal traffic crash. Students will benefit from having Basic Traffic Homicide Investigations before taking the more advanced courses. Ideally, students will take 098 (CWL0327) Basic Traffic Homicide Investigations, then complete 087 (CWL0328) Advanced Traffic Homicide Investigations before proceeding to 088 (CWL0329) Traffic Crash Reconstruction.

III. Program Mission Statement

The Department of Criminal Justice Training at St. Johns River State College is committed, through the delivery of quality effective training in an academically sound environment, to providing Criminal Justice agencies and the community with professional and disciplined law enforcement and correctional officers who will possess the essential knowledge and skills to effectively serve as public safety professionals.

IV. Program Outcomes

Students who complete the Basic Traffic Homicide Investigations course in this Criminal Justice Advanced and Specialized curriculum will:



- 1) Develop a foundational skill set needed to analyze data collected at a traffic crash scene in order to recreate the events that caused or contributed to a fatal traffic crash and accurately document the facts related to the crash;
- 2) Learn and develop complex physics and mathematical concepts and formulas required to collect, analyze and document data necessary to complete a traffic homicide investigation. These concepts include the calculation of many factors such as speed loss, acceleration/deceleration, grade and elevation which are crucial in accurately determining the cause and contributing factors of a fatal traffic crash;
- 3) Utilize and apply the mathematics and physics concepts learned to accurately collect and analyze data; and
- 4) Develop the knowledge, skills and abilities to perform fatal traffic crash investigations starting the moment they arrive on scene and ending at the closure of the case, which may include courtroom testimony.

Possession of the aforementioned skills and knowledge is necessary to provide a higher level of service to members of the community in performing this critical law enforcement activity.

V. Course/Student Learning Outcomes

Upon completion of this course, the student will be able to:

- 1) Understand scientific and mathematical methods and techniques used to measure and collect evidence and data related to the traffic crash;
- 2) Use formulas, measurements and calculations to evaluate and analyze data collected;
- 3) Create documents and reports necessary to organize and evaluate pertinent data and information;
- 4) Utilize collected data and analysis for case preparation and courtroom testimony; and
- 5) Possess the foundational skill set to progress to the next class in this series which is Advanced Traffic Homicide Investigations.

VI. Course Content

MAJOR TOPICS (from SCNS.FLDOE.ORG)

Basic Traffic Homicide Investigations



Scene Safety and Security
Legal Issues (inc. Application of Florida Statutes)
Interviewing Subjects / Witnesses
Identifying / Collecting Evidence
Mathematical Application of Formulas
Analysis / Interpretation of Data
Documentation / Reporting of Facts and Findings
Case Preparation and Testimony

VII. Special Course Requirements

Written end of course examination

VIII. Course Support Materials

Criminal Justice Standards and Training Commission; Basic Traffic Homicide Investigations Course Guide.

IX. Criteria for Student Evaluation

Classroom participation, scenarios, and class projects. Students must also receive a minimum of 80% on the end of course written examination.

X. Course Assessment Methods

Written examination; scenarios

Revised by: Captain Hancel Woods

Date: 04/17/2023



St. Johns River State College
Course Outline for Assessment of Learning Outcomes

I. Course Symbol and Title (include credit/contact hours)

CWL0328 Advanced Traffic Homicide Investigations 80 Hours

II. Course Description

This course is part of the Criminal Justice Standards and Training Commission Advanced Training Program. Courses in the Advanced Training Program are designed to enhance an officer's knowledge, skills, and abilities for job performance. This course is the second course in a series of three traffic crash investigation courses. This course will provide the traffic crash investigators with additional advanced skills to perform in-depth crash investigations and learn how to interpret physical evidence at the scene of a traffic crash. Students will benefit from having completed Advanced Course 098, Basic Traffic Homicide Investigations, before taking this course. Ideally, students will build upon the foundational skills learned in 098 (CWL0327) Basic Traffic Homicide Investigations, then complete this course 087 (CWL0328) Advanced Traffic Homicide Investigations, before proceeding to 088 (CWL0329) Traffic Crash Reconstruction.

III. Program Mission Statement

The Department of Criminal Justice Training at St. Johns River State College is committed, through the delivery of quality effective training in an academically sound environment, to providing Criminal Justice agencies and the community with professional and disciplined law enforcement and correctional officers who will possess the essential knowledge and skills to effectively serve as public safety professionals.

IV. Program Outcomes

Students who complete the Advanced Traffic Homicide Investigations course in this Criminal Justice Advanced and Specialized curriculum will:

1) Develop a more advanced skill set to build upon the foundation developed in Basic Traffic Homicide Investigations needed to enhance their ability to



analyze data collected at a traffic crash scene in order to recreate the events that caused or contributed to a fatal traffic crash and accurately document the facts related to the crash;

- 2) Continue to learn and develop increasingly complex physics and mathematical concepts and formulas required to collect, analyze and document data necessary to complete a complicated traffic homicide investigation. These complex concepts include the calculation of many factors such as speed loss, acceleration/deceleration, grade, elevation, vehicle dynamics, conservation of linear momentum and energy, airborne events and human factors which are crucial in accurately determining the cause and contributing factors of a complex traffic crash;
- 3) Utilize and expand upon the mathematics and physics concepts learned in Basic Traffic Homicide Investigations by continuing to develop and utilize additional formulas and calculations; and
- 4) Develop the knowledge, skills and abilities to perform advanced traffic crash investigations starting the moment they arrive on scene and ending at the closure of the case, which may include courtroom testimony.

Possession of the aforementioned skills and knowledge is necessary to provide a higher level of service to members of the community in performing this critical law enforcement activity.

V. Course/Student Learning Outcomes

Upon completion of this course, the student will be able to:

- 1) Understand advanced scientific and mathematical methods and techniques used to measure and collect evidence and data related to the traffic crash;
- 2) Use increasingly complex formulas to evaluate and analyze data collected;
- 3) Create documents and reports necessary to organize and evaluate pertinent data and information;
- 4) Utilize collected data and analysis for case preparation and courtroom testimony; and
- 5) Possess the advanced foundational skill set to progress to the next class in this series which is Traffic Crash Reconstruction.



VI. Course Content

MAJOR TOPICS (from SCNS.FLDOE.ORG)

Advanced Traffic Homicide Investigations
Legal Issues (inc. Application of Florida Statutes)
Interviewing Subjects / Witnesses
Identifying / Collecting Evidence
Mathematical Application of Formulas
Vehicle Damage Analysis
Advanced Measuring and Diagramming
Conservation of Linear Momentum and Energy
Commercial Motor Vehicle Crashes
Motorcycle Crashes
Analysis / Interpretation of Data
Documentation / Reporting of Facts and Findings
Case Preparation and Testimony

VII. Special Course Requirements

Written end of course examination

VIII. Course Support Materials

Criminal Justice Standards and Training Commission; Advanced Traffic Homicide Investigations Course Guide.

IX. Criteria for Student Evaluation

Classroom participation, scenarios, and class projects. Students must also receive a minimum of 80% on the end of course written examination.

X. Course Assessment Methods

Written examination; scenarios

Revised by: Captain Hancel Woods

Date: 04/17/2023



ST. JOHNS RIVER STATE COLLEGE

COURSE OUTLINE for ASSESSMENT of LEARNING OUTCOMES

I. Course Symbol & Title (include credit / contact hours)

CWL 0### – Speed Measurement Instructor (FDLE 1159) – 40 hours

II. Course Description

This course in the Criminal Justice Standards and Training Commission (CJSTC) Specialized Training Program is a specialized instructor course that provides the required training an officer must complete to apply for an Instructor Certification in Speed Measurement. The course provides a review of the principles and operation of police traffic radar and laser speed measurement devices.

III. Program Mission Statement

The Criminal Justice Academy at St. Johns River State College is committed, through the delivery of quality training in an academically sound environment, to providing criminal justice agencies and the community with professional and disciplined law enforcement and correctional officers who will possess the essential knowledge, skills, and abilities to effectively serve as public safety professionals.

IV. Program Outcomes

As set forth in Rule 11B-35.007, F.A.C., this class is part of the CJSTC's Specialized Instructor Training Courses designed to use "categories, topics, and objectives that encompass subject matter pertinent to training within the criminal justice profession" which are developed "to fulfill local criminal justice agency training needs."

Students who successfully complete the Speed Measurement Instructor course will also be required to complete a related internship to become eligible to instruct in CJSTC-approved speed measurement courses to certified law enforcement officers in the State of Florida. The students will also be required to maintain their instructor certification with a local or state law enforcement agency in the State of Florida or a CJSTC-certified law enforcement training center, as required by the applicable rules.

V. Course/Student Learning Outcomes

The 40-hour course for law enforcement officers prepares instructor students to instruct in CJSTC-approved speed measurement courses.

VI. Course Content

Six (6) units and thirteen (13) lessons consisting of the following:

1. Traffic enforcement and related laws;
2. Principles and operation of police traffic radar devices;
3. Principles and operation of police traffic laser devices; and
4. Instructor techniques.

VII. Special Course Requirements

1. Students taking this course must have at least three (3) years' experience as a speed measurement device operator.
2. Students must have attended the following FDLE approved speed measurement class(es):
 - Advanced Course 1158 Speed Measurement
 - Advanced Course 055 Speed Measurement (retired 12/31/06)

VIII. Course Support Materials

CJSTC/FDLE Course Guide 1159

IX. Criteria for Student Evaluation

1. Demonstrate speed measurement proficiency skills.
2. Written end-of-course examination.

X. Course Assessment Methods

1. Class discussion.
2. Lecture.
3. Small group discussion and exercises.
4. Speed measurement exercises.



St. Johns River State College Course Outline

I. Course Symbol and Title (include credit/contact hours)

CWH 0### - IV Therapy for Practical Nurses (30 hours)

II. Course Description

This 30-hour IV Therapy course (often referred to as "IV Certification") will provide post-graduate practical nursing students with a basic knowledge of IV therapy practice. This program meets the 30-hour IV therapy education requirement set forth in the Florida Administrative Code (Title 64B9-12) for the "Administration of Intravenous Therapy by Licensed Practical Nurses" in the State of Florida and includes all the required content and mandatory hands-on practice. This course is comprised of 24-hours of online content followed by a 6-hour simulated IV Skills Lab. The online portion of the program includes a video presentation, course content, case studies, and practice questions.

III. Prerequisites and/or Co-requisites

Post-graduation practical nursing students are eligible to enroll.

IV. General Education Course

None.

V. Program Mission Statement

The St. Johns River State College Nursing Program offers a variety of continuing education opportunities for nurses and non-nurses for skill enhancement, career advancement, and to expand professional opportunities.

VI. Course/Student Learning Outcomes

After completion of this course, the learner should be able to:

Discuss the LPN's role in IV therapy, IV infusions, and managing central lines as identified in the Florida Nurse Practice Act (NPA) and your facility or agency's policies and procedures.

Demonstrate clinical knowledge, skills, and attitudes (KSA) in IV therapy as defined by Florida Nurse Practice Act.

Understand LPNs in the state of Florida provide IV therapy under the direct supervision of a RN licensed in Florida.

Explain the legal aspects of IV therapy by LPNs including the policies and procedures of the institution.

Recognize medical terminology pertinent to IV therapy and documentation.



Describe the anatomy and physiology of peripheral veins LPNs may access for venipuncture.

Understand the anatomy and physiology of central venous access "medical specialist" may access for IV therapy.

Perform a venipuncture utilizing the principles of infection control in IV therapy.

Identify the role of the LPN to monitor, maintain, and report adverse effects of IV site and infusion.

Identify signs and symptoms of IV therapy complications including specific interventions.

List indications for a peripheral and central venous heparin lock.

Calculate IV fluids rates of administration.

Discuss the difference in total parenteral nutrition (TPN) and peripheral parenteral nutrition (PPN).

Describe the role of the LPN in the administration of IV medications.

Describe the role of the LPN to care for a client receiving chemotherapy.

Verbalize information about blood transfusions including indications, types of reactions, complications, and the role of the LPN to care for clients receiving blood and blood products.

VII. Course Content

LPN/IV

01.0 Explain the legal aspects of IV administration by practical nurses to include the policies and procedures of the institution and appropriate documentation.

02.0 Demonstrate knowledge of the peripheral veins used for venipuncture.

03.0 Perform a venipuncture.

04.0 Discuss the effect of IV therapy on the body.

05.0 Recognize and respond to adverse reactions to IV therapy.

06.0 Recognize and use various types of IV equipment.

07.0 Administer drugs intravenously.

08.0 Care for patients receiving IV drug therapy, blood, and blood components, and/or parenteral nutrition.

09.0 Describe and utilize the principles of infection control in IV therapy.

10.0 Manage special IV therapy procedures.

11.0 Recognize terminology pertinent to IV therapy.

12.0 Care for the patient receiving IV therapy via central lines.

VIII. Special Course Requirements

None.



IX. Course Support Materials

Marti Burton | David Smith

Fundamentals of Nursing Care, 3rd Edition
ISBN-13:978-0-8036-6906-2

Linda S. Williams | Paula D. Hopper
Understanding Medical-Surgical Nursing, 6th Edition
ISBN-13:978-0-8036-6898-0

X. Criteria for Student Evaluation

To meet the Florida Board of Nursing requirements for an IV therapy certificate, the LPN or GPN must:

- Earn a minimal score of 80% on the examination (one retake is permitted if score is below 80%).
- Complete the attached clinical skills checklist under the supervision of a Florida Licensed Registered Nurse (RN). This will be done by demonstration and return demonstration of skills in a skills laboratory.
- Upon successful completion of the course posttest and the proficiency skills checklist, 30 contact hours will be awarded. No partial credit can be earned.

XI. Course Assessment Methods

Students will be assessed using a written exam and will be required to demonstrate the skills of IV insertion and care of the client with IV therapy.

XII. Faculty Review/Revision

Workforce Curriculum meeting 11/23

XIII. Administrator Review/Revision

AVP Southerland review 1/24




ST. JOHNS RIVER

S T A T E C O L L E G E

Memorandum

TO: Joe H. Pickens, J.D. President

FROM: Randy Peterson
Vice President/CFO 

DATE: January 8th, 2024

RE: Information Agenda Item: January 18th, 2024, District Board of Trustees Meeting

The following item is submitted for the Board of Trustees' consideration at the January 18th, 2024, meeting:


INFORMATION AGENDA ITEM:

- 1. FINANCIAL ITEMS (Presented by VP Randy Peterson)**
 - a. Financial Audit for Fiscal Year Ended June 30, 2023 (Informational)



Memorandum

TO: Joe H. Pickens, J.D.
President

FROM: Randy Peterson 
Vice President/CFO

DATE: January 8, 2024

SUBJECT: Financial Audit Report, Fiscal Year Ended June 30, 2023

The Office of the Auditor General for the State of Florida annually audits the fiscal operations of St. Johns River State College. The scope of the audit included an examination of the College's basic financial statements as of and for the fiscal year ended June 30, 2023, as well as obtaining an understanding of the College's environment and internal controls in order to assess the risk of material misstatement necessary to plan the audit of the financial statements. In addition, the auditor conducted an examination to determine whether the college executed various transactions in accordance with governing provisions of laws, rules, regulations, contracts, and grant agreements.

The College received an unmodified opinion. A summary of the audit report is as follows:

- The College's basic financial statements were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- There were no deficiencies identified in the College's internal control over financial reporting that were considered material weaknesses.
- There were no instances of noncompliance or other matters that were required to be reported under *Government Auditing Standards* issued by the Comptroller General of the United States.

Please place this item on the January 18, 2024, Board agenda. I would be happy to answer any questions regarding this audit report.

STATE OF FLORIDA AUDITOR GENERAL

Financial Audit

Report No. 2024-104
January 2024

ST. JOHNS RIVER STATE COLLEGE

For the Fiscal Year Ended
June 30, 2023



Sherrill F. Norman, CPA
Auditor General

Board of Trustees and President

During the 2022-23 fiscal year, Mr. Joe H. Pickens, J.D., served as President of St. Johns River State College and the following individuals served as Members of the Board of Trustees:

	<u>County</u>
Wendell D. Davis, Chair	Clay
Rich Komando, Vice Chair ^a	
Makayla Buchanan	Clay
Jan Conrad	St. Johns
James E. Reid	Putnam
W.J. Sapp Jr.	Clay

^a Confidential pursuant to s. 119.071(4),
Florida Statutes.

Note: One Trustee position was vacant for the
entire fiscal year.

The Auditor General conducts audits of governmental entities to provide the Legislature, Florida's citizens, public entity management, and other stakeholders unbiased, timely, and relevant information for use in promoting government accountability and stewardship and improving government operations.

The audit was supervised by Ivo Njabe, CPA.

Please address inquiries regarding this report to Jaime N. Hoelscher, CPA, Audit Manager, by e-mail at jaimehoelscher@aud.state.fl.us or by telephone at (850) 412-2868.

This report and other reports prepared by the Auditor General are available at:

FLAuditor.gov

Printed copies of our reports may be requested by contacting us at:

State of Florida Auditor General

Claude Pepper Building, Suite G74 • 111 West Madison Street • Tallahassee, FL 32399-1450 • (850) 412-2722

ST. JOHNS RIVER STATE COLLEGE
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SUMMARY

SUMMARY OF REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our audit disclosed that the basic financial statements of St. Johns River State College (a component unit of the State of Florida) were presented fairly, in all material respects, in accordance with prescribed financial reporting standards.

SUMMARY OF REPORT ON INTERNAL CONTROL AND COMPLIANCE

Our audit did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, issued by the Comptroller General of the United States.

AUDIT OBJECTIVES AND SCOPE

Our audit objectives were to obtain reasonable assurance about whether the financial statements as a whole were free from material misstatements, whether due to fraud or error, and to issue an auditor's report that included our opinion. In doing so we:

- Exercised professional judgment and maintained professional skepticism throughout the audit.
- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, and designed and performed audit procedures responsive to those risks.
- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control.
- Evaluated the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluated the overall presentation of the financial statements.
- Concluded whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the College's ability to continue as a going concern for a reasonable period of time.
- Examined various transactions to determine whether they were executed, in both manner and substance, in accordance with governing provisions of laws, rules, regulations, contracts, and grant agreements.

An examination of Federal awards administered by the College is included within the scope of our Statewide audit of Federal awards administered by the State of Florida.

AUDIT METHODOLOGY

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and applicable standards contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.



Sherrill F. Norman, CPA
Auditor General

AUDITOR GENERAL STATE OF FLORIDA

Claude Denson Pepper Building, Suite G74
111 West Madison Street
Tallahassee, Florida 32399-1450



Phone: (850) 412-2722
Fax: (850) 488-6975

The President of the Senate, the Speaker of the
House of Representatives, and the
Legislative Auditing Committee

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of St. Johns River State College, a component unit of the State of Florida, and its discretely presented component unit as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of St. Johns River State College and of its discretely presented component unit as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the discretely presented component unit, which represent 100 percent of the transactions and account balances of the discretely presented component unit columns as of June 30, 2023. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component unit, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the **Auditor's Responsibilities for the Audit of the Financial Statements** section of our report. We are required to be independent of the College and to meet our other ethical responsibilities, in accordance with the relevant ethical

requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the College's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the College's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that **MANAGEMENT'S DISCUSSION AND ANALYSIS**, the **Schedule of Changes in the College's Total Other Postemployment Benefits Liability and Related Ratios**, **Schedule of the College's Proportionate Share of the Net Pension Liability – Florida Retirement System Pension Plan**, **Schedule of College Contributions – Florida Retirement System Pension Plan**, **Schedule of the College's Proportionate Share of the Net Pension Liability – Health Insurance Subsidy Pension Plan**, **Schedule of College Contributions – Health Insurance Subsidy Pension Plan**, and **Notes to Required Supplementary Information** be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 4, 2024, on our consideration of the St. Johns River State College's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading **INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and

the results of that testing, and not to provide an opinion on the effectiveness of the College's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the College's internal control over financial reporting and compliance.

Respectfully submitted,

A handwritten signature in black ink, reading "Sherrill F. Norman". The signature is written in a cursive style with a large, stylized initial "S".

Sherrill F. Norman, CPA
Tallahassee, Florida
January 4, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

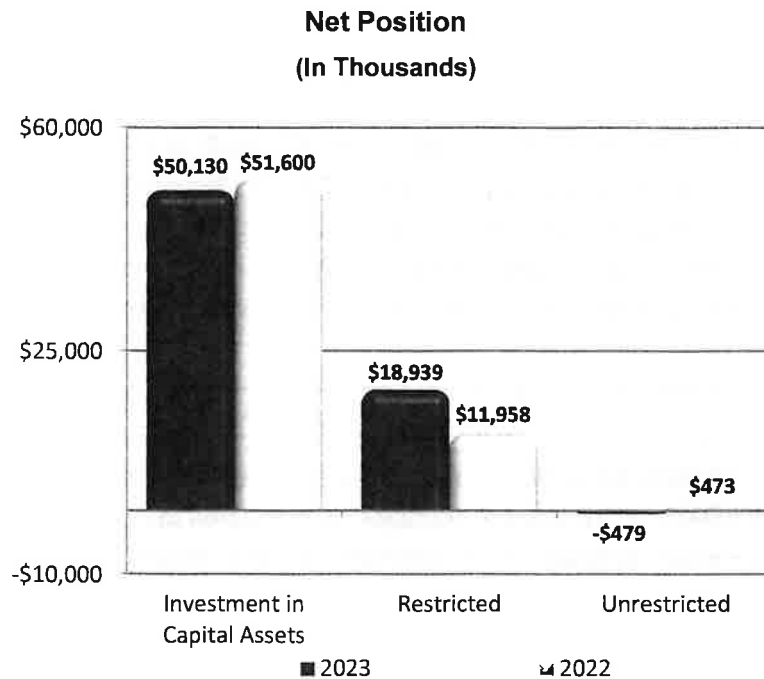
Management's discussion and analysis (MD&A) provides an overview of the financial position and activities of the College for the fiscal year ended June 30, 2023, and should be read in conjunction with the financial statements and notes thereto. The MD&A, and financial statements and notes thereto, are the responsibility of College management. The MD&A contains financial activity of the College for the fiscal years ended June 30, 2023, and June 30, 2022, and its discretely presented component unit, the St. Johns River State College Foundation, Inc. for the fiscal years ended March 31, 2023, and March 31, 2022.

FINANCIAL HIGHLIGHTS

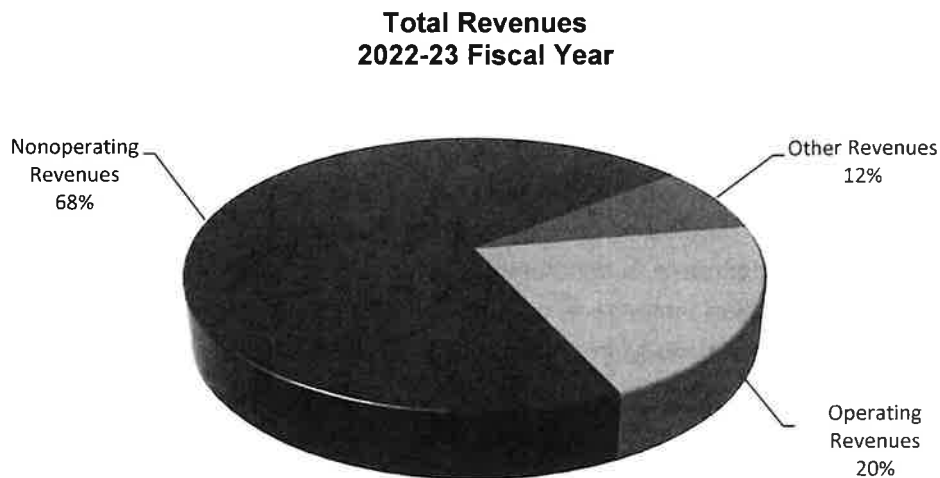
The College's assets and deferred outflows of resources totaled \$98.9 million at June 30, 2023. This balance reflects a \$4.9 million, or 5.2 percent, increase as compared to the 2021-22 fiscal year, resulting primarily from an \$8 million increase in investments, a \$1.2 million increase in due from other governmental agencies, a \$0.5 million increase in deferred outflows of resources, offset by a \$3.3 million decrease in cash and cash equivalents and a decrease in capital assets, net of depreciation, of \$1.5 million. While assets and deferred outflows of resources grew, liabilities and deferred inflows of resources increased by \$0.4 million, or 1.2 percent, totaling \$30.3 million at June 30, 2023, resulting primarily from a \$12.1 million increase in the net pension liability, offset by a decrease in deferred inflows of resources of \$10.7 million, a \$0.4 million decrease in salary and payroll taxes payable, and a \$0.4 million decrease in other postemployment benefits payable. As a result, the College's net position increased by \$4.6 million, resulting in a year-end balance of \$68.6 million.

The College's operating revenues totaled \$11.8 million for the 2022-23 fiscal year, representing a 4.8 percent increase compared to the 2021-22 fiscal year due mainly to an increase in auxiliary enterprises of \$0.7 million. Operating expenses totaled \$55 million for the 2022-23 fiscal year, representing a decrease of 4.6 percent as compared to the 2021-22 fiscal year. This decrease resulted primarily from a \$6.7 million decrease in scholarships and waivers, offset by a \$2.4 million increase in personnel services, a \$0.5 million increase in contractual services, a \$0.5 million increase in materials and supplies, and a \$0.4 million increase in other services and expenses.

Net position represents the residual interest in the College's assets and deferred outflows of resources after deducting liabilities and deferred inflows of resources. The College's comparative total net position by category for the fiscal years ended June 30, 2023, and June 30, 2022, is shown in the following graph:



The following chart provides a graphical presentation of College revenues by category for the 2022-23 fiscal year:



OVERVIEW OF FINANCIAL STATEMENTS

Pursuant to the Governmental Accounting Standards Board (GASB) Statement No. 35, the College's financial report consists of three basic financial statements: the statement of net position; the statement of revenues, expenses, and changes in net position; and the statement of cash flows. The financial statements, and notes thereto, encompass the College and its component unit, the St. Johns River State College Foundation, Inc. (Foundation). Based on the application of the criteria for determining

component units, the Foundation is included within the College reporting entity as a discretely presented component unit.

The Statement of Net Position

The statement of net position reflects the assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the College and its component unit, using the accrual basis of accounting, and presents the financial position of the College and its component unit at a specified time. Assets, plus deferred outflows of resources, less liabilities, less deferred inflows of resources, equals net position, which is one indicator of current financial condition. The changes in net position that occur over time indicate improvement or deterioration in the College's financial condition.

The following summarizes the assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position of the College and its component unit for the respective fiscal years ended:

Condensed Statement of Net Position

(In Thousands)

	College		Component Unit	
	6-30-23	6-30-22	3-31-23	3-31-22
Assets				
Current Assets	\$ 28,841	\$ 25,441	\$ 5,410	\$ 5,497
Capital Assets, Net	50,130	51,600	-	-
Other Noncurrent Assets	12,085	9,612	3,501	3,448
Total Assets	91,056	86,653	8,911	8,945
Deferred Outflows of Resources	7,861	7,352	-	-
Liabilities				
Current Liabilities	2,144	2,724	11	11
Noncurrent Liabilities	26,065	14,475	70	83
Total Liabilities	28,209	17,199	81	94
Deferred Inflows of Resources	2,118	12,775	119	131
Net Position				
Investment in Capital Assets	50,130	51,600	-	-
Restricted	18,939	11,958	6,094	6,200
Unrestricted	(479)	473	2,617	2,520
Total Net Position	\$ 68,590	\$ 64,031	\$ 8,711	\$ 8,720

The increase in current assets was primarily due to purchasing certificate of deposit investments rather than holding funds in the State Treasury Special Purpose Investment Account (SPIA), thus \$8 million in these investments is offset by a decrease of \$5.8 million in cash and cash equivalents. Additionally, amounts due from other governmental agencies increased \$1.2 million partially related to changes in deferred maintenance funding receivable from the State. The decrease in capital assets is primarily due to a \$0.5 million increase in furniture, machinery and equipment, offset by an increase in accumulated depreciation of \$2.1 million. The increase in other noncurrent assets was caused by a \$2.5 million

increase in restricted cash and cash equivalents, largely related to a \$7 million increase in the unexpended plant fund as the result of State capital appropriations and a non-mandatory transfer in from current funds – unrestricted. The increase in the College's deferred outflows of resources resulted mainly from pension-related adjustments required by GASB Statement No. 68, and other postemployment benefits adjustments required by GASB Statement No. 75. The decrease in current liabilities is primarily due to a \$0.4 million decrease in the College's salary and payroll taxes payable. The increase in noncurrent liabilities is primarily due to a \$12.1 million increase in the College's net pension liability, and a \$0.4 million increase in other postemployment benefits adjustments required by GASB Statement No. 75. The decrease in the College's deferred inflows of resources resulted mainly from a \$11.1 million decrease in pension-related adjustments required by GASB Statement No. 68, offset by a \$0.5 million increase in other postemployment benefits adjustments required by GASB Statement No. 75.

The Statement of Revenues, Expenses, and Changes in Net Position

The statement of revenues, expenses, and changes in net position presents the College's and its component unit's revenue and expense activity, categorized as operating and nonoperating. Revenues and expenses are recognized when earned or incurred, regardless of when cash is received or paid.

The following summarizes the College's and its component unit's activity for the respective fiscal years ended:

Condensed Statement of Revenues, Expenses, and Changes in Net Position For the Fiscal Years

	(In Thousands)			
	College		Component Unit	
	6-30-23	6-30-22	3-31-23	3-31-22
Operating Revenues	\$ 11,786	\$ 11,242	\$ 1,080	\$ 550
Less, Operating Expenses	55,028	57,694	672	514
Operating Income (Loss)	(43,242)	(46,452)	408	36
Net Nonoperating Revenues	40,431	46,440	(479)	826
Income (Loss) Before Other Revenues	(2,811)	(12)	(71)	862
Other Revenues	7,370	2,283	62	80
Net Increase (Decrease) In Net Position	4,559	2,271	(9)	942
Net Position, Beginning of Year	64,031	61,760	8,720	7,778
Net Position, End of Year	<u>\$ 68,590</u>	<u>\$ 64,031</u>	<u>\$ 8,711</u>	<u>\$ 8,720</u>

Operating Revenues

GASB Statement No. 35 categorizes revenues as either operating or nonoperating. Operating revenues generally result from exchange transactions where each of the parties to the transaction either gives or receives something of equal or similar value.

The following summarizes the operating revenues for the College and its component unit by source that were used to fund operating activities for the respective fiscal years ended:

Operating Revenues For the Fiscal Years

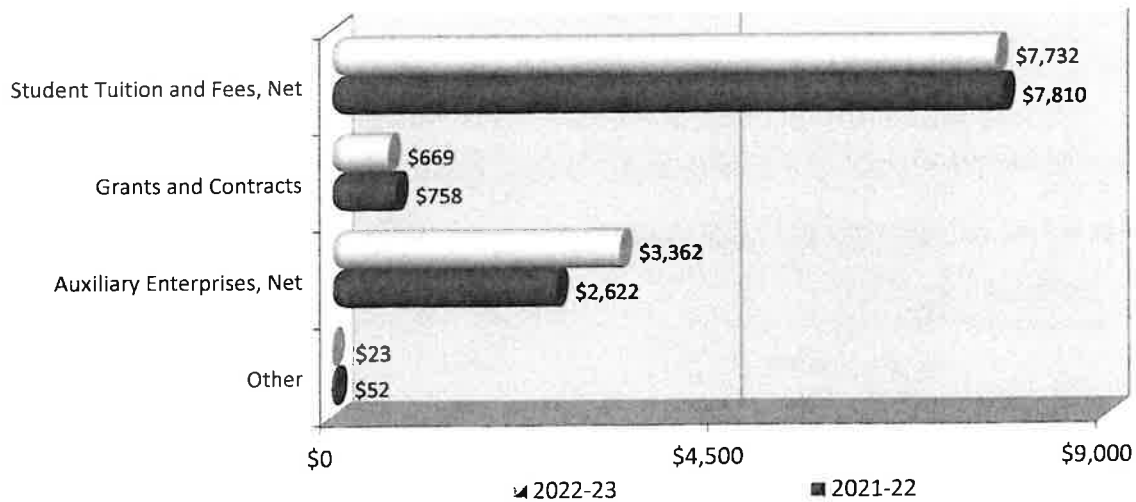
(In Thousands)

	College		Component Unit	
	6-30-23	6-30-22	3-31-23	3-31-22
Student Tuition and Fees, Net	\$ 7,732	\$ 7,810	\$ -	\$ -
Grants and Contracts	669	758	-	-
Auxiliary Enterprises, Net	3,362	2,622	-	-
Other	23	52	1,080	550
Total Operating Revenues	\$ 11,786	\$ 11,242	\$ 1,080	\$ 550

The following chart presents the College's operating revenues for the 2022-23 and 2021-22 fiscal years:

Operating Revenues

(In Thousands)



College operating revenue changes were primarily the result of an increase in auxiliary enterprises. Auxiliary enterprises increased by \$0.7 million, or 28.2 percent compared to the prior fiscal year due largely to increased ticket sales from cultural program sales and meeting room rentals.

Operating Expenses

Expenses are categorized as operating or nonoperating. The majority of the College's expenses are operating expenses as defined by GASB Statement No. 35. GASB gives financial reporting entities the choice of reporting operating expenses in the functional or natural classifications. The College has chosen to report the expenses in their natural classification on the statement of revenues, expenses, and changes in net position and has displayed the functional classification in the notes to financial statements.

The following summarizes operating expenses by natural classification for the College and its component unit for the respective fiscal years ended:

**Operating Expenses
For the Fiscal Years**

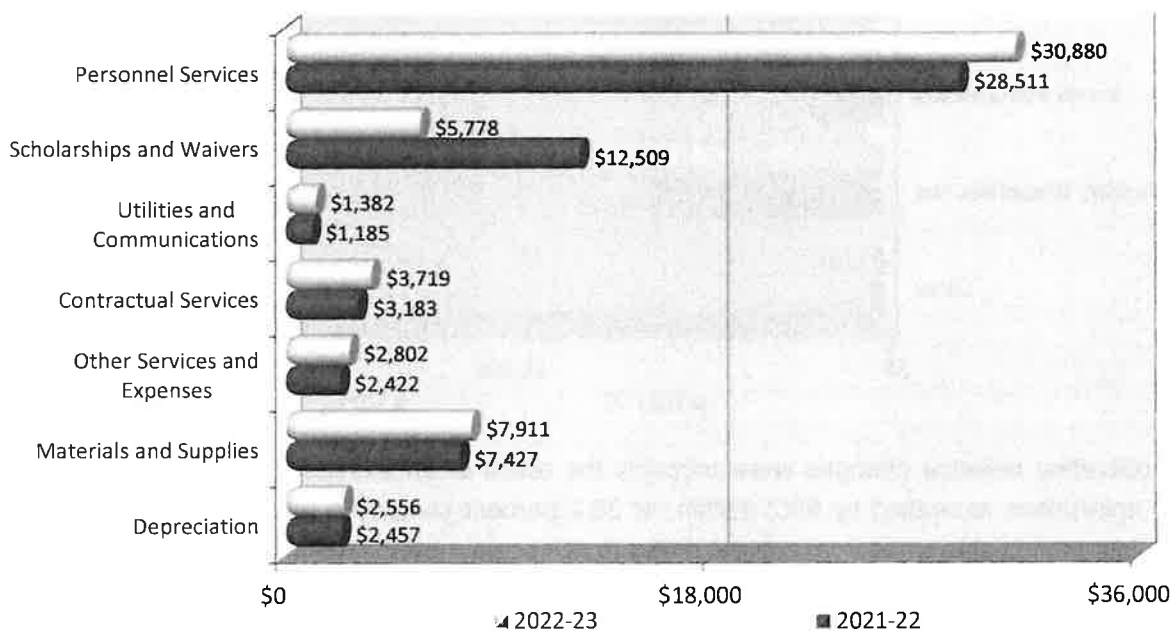
(In Thousands)

	College		Component Unit	
	6-30-23	6-30-22	3-31-23	3-31-22
Personnel Services	\$ 30,880	\$ 28,511	\$ -	\$ -
Scholarships and Waivers	5,778	12,509	387	381
Utilities and Communications	1,382	1,185	-	-
Contractual Services	3,719	3,183	16	19
Other Services and Expenses	2,802	2,422	269	114
Materials and Supplies	7,911	7,427	-	-
Depreciation	2,556	2,457	-	-
Total Operating Expenses	\$ 55,028	\$ 57,694	\$ 672	\$ 514

The following chart presents the College's operating expenses for the 2022-23 and 2021-22 fiscal years:

Operating Expenses

(In Thousands)



College operating expense changes were primarily the result of a decrease in scholarships and waivers, offset by increases in personnel services, contractual services, materials and supplies, and other services and expenses. Scholarships and waivers decreased by \$6.7 million, or 53.8 percent, due primarily to decreases in the Federal Higher Education Emergency Relief Fund (HEERF) for student aid grants of \$6.1 million and in Federal Pell grants of \$0.5 million. Personnel services increased by \$2.4 million, or 8.3 percent, due primarily to increases in pension expense adjustments required by GASB Statement No. 68., of \$2.1 million and retirement contributions of \$0.3 million. Materials and supplies increased by \$0.5 million, or 6.5 percent, due primarily to increases in noncapitalized repair and

maintenance costs of \$0.8 million, offset by a decrease in noncapitalized minor equipment of \$0.3 million. Contractual services increased by \$0.5 million, or 16.8 percent primarily due to an increase in noninstructional services of \$0.3 million. Other services and expenses increased \$0.4 million, or 15.7 percent primarily due to a \$0.6 million total increase in travel, repairs and maintenance, rentals, and insurance, offset by a \$0.2 million decrease in bad debt expense.

Nonoperating Revenues

Certain revenue sources that the College relies on to provide funding for operations, including State noncapital appropriations, Federal and State student financial aid, certain gifts and grants, and investment income are defined by GASB as nonoperating. The following summarizes the College's nonoperating revenues and expenses for the 2022-23 and 2021-22 fiscal years:

Nonoperating Revenues For the Fiscal Years		
(In Thousands)		
	2022-23	2021-22
State Noncapital Appropriations	\$ 27,322	\$ 25,510
Federal and State Student Financial Aid	7,628	14,385
Gifts and Grants	3,279	7,021
Investment Income (Loss)	2,193	(876)
Other Nonoperating Revenues	-	396
Gain on Disposal of Capital Assets	9	4
Nonoperating Revenues	\$ 40,431	\$ 46,440

Nonoperating revenues decreased by \$6 million, or 12.9 percent when compared to the prior fiscal year. State noncapital appropriations increased by \$1.8 million, or 7.1 percent, primarily due to increases of \$0.9 million in the lottery revenue appropriations from the State of Florida and \$0.9 million in Prepping Institutions, Programs, Employers and Learners (PIPELINE) performance funding from the State of Florida. Federal and State student financial aid decreased by \$6.8 million, or 47 percent due primarily to a decrease in Federal HEERF student aid of \$5.8 million and a decrease in Federal Pell student financial aid of \$0.5 million. Gifts and grants decreased by \$3.7 million, or 53.3 percent, primarily due to a decrease in Federal HEERF institutional funding of \$4.2 million, offset by an increase of \$0.4 million in dual enrollment revenue from county school boards. Investment income increased by \$3.1 million, or 350.3 percent, due to an increase of \$2.6 million in investment gains from the State Treasury SPIA investment pool and an increase of \$0.5 million in investment income. Other nonoperating revenues decreased by \$0.4 million, or 100 percent, due to the elimination of insurance claim recoveries.

Other Revenues

This category is composed of State capital appropriations and capital grants, contracts, gifts, and fees. The following summarizes the College's other revenues for the 2022-23 and 2021-22 fiscal years:

**Other Revenues
For the Fiscal Years
(In Thousands)**

	<u>2022-23</u>	<u>2021-22</u>
State Capital Appropriations	\$ 377	\$ 1,214
Capital Grants, Contracts, Gifts, and Fees	6,993	1,069
Total	<u>\$ 7,370</u>	<u>\$ 2,283</u>

Other revenues increased \$5.1 million, or 222.8 percent when compared to the prior fiscal year. State capital appropriations decreased by \$0.8 million, or 68.9 percent, due to a decrease of State Public Education Capital Outlay appropriations of \$0.8 million. Capital grants, contracts, gifts, and fees increased by \$5.9 million, or 554.2 percent, due to an increase in deferred maintenance funding from the State of Florida.

The Statement of Cash Flows

The statement of cash flows provides information about the College's financial results by reporting the major sources and uses of cash and cash equivalents. This statement will assist in evaluating the College's ability to generate net cash flows, its ability to meet its financial obligations as they come due, and its need for external financing. Cash flows from operating activities show the net cash used by the operating activities of the College. Cash flows from capital financing activities include all plant funds and related long-term debt activities. Cash flows from investing activities show the net source and use of cash related to purchasing or selling investments, and earning income on those investments. Cash flows from noncapital financing activities include those activities not covered in other sections.

The following summarizes the College's cash flows for the 2022-23 and 2021-22 fiscal years:

**Condensed Statement of Cash Flows
For the Fiscal Years
(In Thousands)**

	<u>2022-23</u>	<u>2021-22</u>
Cash Provided (Used) by:		
Operating Activities	\$ (40,609)	\$ (44,488)
Noncapital Financing Activities	41,854	46,519
Capital and Related Financing Activities	1,262	881
Investing Activities	<u>(5,785)</u>	<u>(878)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(3,278)	2,034
Cash and Cash Equivalents, Beginning of Year	<u>28,872</u>	<u>26,838</u>
Cash and Cash Equivalents, End of Year	<u>\$ 25,594</u>	<u>\$ 28,872</u>

Major sources of funds came from State noncapital appropriations (\$27.3 million), Federal and State student financial aid (\$8 million), net student tuition and fees (\$7.7 million), gifts and grants received for other than capital or endowment purposes (\$6.5 million), net auxiliary enterprises (\$3.5 million), Federal Direct Loan Program receipts (\$2.8 million), investment gains and income (\$2.2 million), State capital

appropriations (\$1.5 million), and capital grants and gifts (\$1 million). Major uses of funds were for payments to employees and for employee benefits (\$30.8 million), payments to suppliers (\$14.6 million), purchase of investments (\$8 million), payments for scholarships (\$5.8 million), disbursements to students for Federal Direct loans (\$2.8 million), payments for utilities and communications (\$1.4 million), and purchase of capital assets (\$1.3 million).

The College's overall cash and cash equivalents decreased by \$3.3 million, or 11.4 percent, from the prior fiscal year. Net cash used for operating activities decreased by \$3.9 million primarily due to a decrease in payments for scholarships, an increase in auxiliary enterprises revenue, offset by an increase in payments to suppliers, an increase of payments to employees, and a decrease in tuition and fees. Net cash provided by noncapital financing activities decreased by \$4.7 million primarily due to a decrease in gifts and grants received for other than capital or endowment purposes and a decrease in Federal and State student financial aid, offset by an increase in State noncapital appropriations. Net cash provided by capital and related financing activities increased by \$0.4 million primarily due to an increase in State capital appropriations offset by a decrease in proceeds from insurance recoveries. Net cash used by investing activities increased by \$4.9 million due to an increase in the purchase of investments, offset by an increase in investment income.

CAPITAL ASSETS AND CAPITAL EXPENSES AND COMMITMENTS

Capital Assets

At June 30, 2023, the College had \$94.4 million in capital assets, less accumulated depreciation of \$44.3 million, for net capital assets of \$50.1 million. Depreciation charges for the current fiscal year totaled \$2.6 million. The following table summarizes the College's capital assets, net of accumulated depreciation, at June 30:

Capital Assets, Net at June 30

(In Thousands)

	<u>2023</u>	<u>2022</u>
Land	\$ 687	\$ 687
Construction in Progress	7,475	7,403
Buildings	39,465	41,198
Other Structures and Improvements	47	82
Furniture, Machinery, and Equipment	<u>2,456</u>	<u>2,230</u>
Capital Assets, Net	<u><u>\$ 50,130</u></u>	<u><u>\$ 51,600</u></u>

Additional information about the College's capital assets is presented in the notes to financial statements.

Capital Expenses and Commitments

Major capital expenses through June 30, 2023, were for a \$5.1 million Orange Park Campus Renovations project and a \$2.4 million St. Augustine Campus Renovations project. The College's major construction commitments at June 30, 2023, are as follows:

	Amount (In Thousands)
Total Committed	\$ 7,482
Completed to Date	(7,475)
Balance Committed	\$ 7

Additional information about the College's construction commitments is presented in the notes to financial statements.

ECONOMIC FACTORS THAT WILL AFFECT THE FUTURE

The College's economic condition is closely tied to that of the State of Florida. Based upon the State budget adopted after the 2023 legislative session, the College is expecting a recurring increase of \$6.5 million in State appropriations over the prior fiscal year which equates to a 25 percent increase. Additionally, the College received a non-recurring operational appropriation of \$3 million and \$959,639 in PIPELINE funding, which is a 10 percent increase over the prior fiscal year's PIPELINE funding. The purpose of the PIPELINE funding is to reward performance and excellence among nursing education programs. Other than State appropriations, the College receives the majority of its other operating funds from student tuition and fees. Based upon Summer Term 2023, the College is beginning to see modest enrollment increases, which is a positive indicator for additional 2023-24 fiscal year tuition and fee revenues. Additionally, the Board of Trustees recently approved new programs: Associate of Science degree in Paralegal Studies, Bachelor of Science degree in Criminal Justice, Applied Intelligence Studies, and Bachelor of Applied Science degree in Information Systems Technology. These new programs are anticipated to have a Fall 2024 start date. Given the enrollment projections, new programs, and increased State appropriations, the College anticipates adequate resources to continue to provide and enhance the educational programs and services to students within the communities it serves.

REQUESTS FOR INFORMATION

Questions concerning information provided in the MD&A or other required supplementary information, and financial statements and notes thereto, or requests for additional financial information should be addressed to the Vice President/Chief Financial Officer, St. Johns River State College, 5001 St. Johns Avenue, Palatka, Florida 32177.

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BASIC FINANCIAL STATEMENTS

ST. JOHNS RIVER STATE COLLEGE A Component Unit of the State of Florida Statement of Net Position

June 30, 2023

	College	Component Unit
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 12,902,750	\$ 1,824,236
Restricted Cash and Cash Equivalents	605,454	-
Investments	8,000,000	3,585,825
Accounts Receivable, Net	621,129	-
Due from Other Governmental Agencies	6,255,623	-
Due from Component Unit	22,483	-
Inventories	368,505	-
Prepaid Expenses	61,875	-
Deposits Receivable	2,601	-
Total Current Assets	28,840,420	5,410,061
Noncurrent Assets:		
Restricted Cash and Cash Equivalents	12,086,231	-
Restricted Investments	-	3,389,842
Depreciable Capital Assets, Net	41,967,316	-
Nondepreciable Capital Assets	8,162,823	-
Irrevocable Split-Interest Agreement Receivable	-	111,082
Total Noncurrent Assets	62,216,370	3,500,924
TOTAL ASSETS	91,056,790	8,910,985
DEFERRED OUTFLOWS OF RESOURCES		
Other Postemployment Benefits	633,624	-
Pensions	7,227,070	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	7,860,694	-
LIABILITIES		
Current Liabilities:		
Accounts Payable	125,979	-
Salary and Payroll Taxes Payable	1,121,753	-
Retainage Payable	17,361	-
Unearned Revenue	461,452	-
Deposits Held for Others	39,684	-
Long-Term Liabilities - Current Portion:		
Compensated Absences Payable	325,202	-
Other Postemployment Benefits Payable	52,110	-
Irrevocable Split-Interest Agreement Payable	-	10,600
Total Current Liabilities	2,143,541	10,600

	College	Component Unit
LIABILITIES (Continued)		
Noncurrent Liabilities:		
Compensated Absences Payable	1,796,828	-
Other Postemployment Benefits Payable	2,082,459	-
Net Pension Liability	22,185,954	-
Irrevocable Split-Interest Agreement Payable	-	70,213
Total Noncurrent Liabilities	26,065,241	70,213
TOTAL LIABILITIES	28,208,782	80,813
DEFERRED INFLOWS OF RESOURCES		
Other Postemployment Benefits	669,043	-
Pensions	1,449,374	-
Deferred Public-Private Partnership Arrangement Receipts	-	119,163
TOTAL DEFERRED INFLOWS OF RESOURCES	2,118,417	119,163
NET POSITION		
Investment in Capital Assets	50,130,139	-
Restricted:		
Nonexpendable:		
Endowment	-	3,389,842
Expendable:		
Grants and Loans	474,110	-
Scholarships	97,190	2,704,170
Capital Projects	18,367,869	-
Unrestricted	(479,023)	2,616,997
TOTAL NET POSITION	\$ 68,590,285	\$ 8,711,009

The accompanying notes to financial statements are an integral part of this statement.

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ST. JOHNS RIVER STATE COLLEGE
A Component Unit of the State of Florida
Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Year Ended June 30, 2023

	<u>College</u>	<u>Component Unit</u>
REVENUES		
Operating Revenues:		
Student Tuition and Fees, Net of Scholarship	\$ 7,732,237	\$ -
Allowances of \$2,515,630	598,639	-
Federal Grants and Contracts	45,177	-
State and Local Grants and Contracts	25,000	-
Nongovernmental Grants and Contracts		
Auxiliary Enterprises, Net of Scholarship	3,362,114	-
Allowances of \$323,811	22,894	1,080,051
Other Operating Revenues		
Total Operating Revenues	<u>11,786,061</u>	<u>1,080,051</u>
EXPENSES		
Operating Expenses:		
Personnel Services	30,879,444	-
Scholarships and Waivers	5,777,317	387,473
Utilities and Communications	1,382,264	-
Contractual Services	3,719,324	16,150
Other Services and Expenses	2,801,902	268,722
Materials and Supplies	7,911,219	-
Depreciation	2,556,294	-
Total Operating Expenses	<u>55,027,764</u>	<u>672,345</u>
Operating Income (Loss)	<u>(43,241,703)</u>	<u>407,706</u>
NONOPERATING REVENUES (EXPENSES)		
State Noncapital Appropriations	27,321,849	-
Federal and State Student Financial Aid	7,627,786	-
Gifts and Grants Received for Other Than Capital or Endowment Purposes	3,278,630	-
Investment Income (Loss)	2,192,814	(478,712)
Gain on Disposal of Capital Assets	9,560	-
Net Nonoperating Revenues (Expenses)	<u>40,430,639</u>	<u>(478,712)</u>
Loss Before Other Revenues	<u>(2,811,064)</u>	<u>(71,006)</u>
State Capital Appropriations	377,218	-
Capital Grants, Contracts, Gifts, and Fees	6,993,507	-
Endowment Contributions	-	62,283
Total Other Revenues	<u>7,370,725</u>	<u>62,283</u>
Increase (Decrease) in Net Position	<u>4,559,661</u>	<u>(8,723)</u>
Net Position, Beginning of Year	<u>64,030,624</u>	<u>8,719,732</u>
Net Position, End of Year	<u>\$ 68,590,285</u>	<u>\$ 8,711,009</u>

The accompanying notes to financial statements are an integral part of this statement.

ST. JOHNS RIVER STATE COLLEGE
A Component Unit of the State of Florida
Statement of Cash Flows

For the Fiscal Year Ended June 30, 2023

	<u>College</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Student Tuition and Fees, Net	\$ 7,683,980
Grants and Contracts	665,037
Payments to Suppliers	(14,553,364)
Payments for Utilities and Communications	(1,382,264)
Payments to Employees	(23,533,690)
Payments for Employee Benefits	(7,259,056)
Payments for Scholarships	(5,777,317)
Auxiliary Enterprises, Net	3,494,600
Other Receipts	52,773
Net Cash Used by Operating Activities	<u>(40,609,301)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State Noncapital Appropriations	27,321,849
Federal and State Student Financial Aid	8,024,642
Federal Direct Loan Program Receipts	2,803,923
Federal Direct Loan Program Disbursements	(2,803,923)
Gifts and Grants Received for Other Than Capital or Endowment Purposes	6,508,405
Net Cash Provided by Noncapital Financing Activities	<u>41,854,896</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
State Capital Appropriations	1,502,879
Capital Grants and Gifts	1,046,312
Proceeds from Sale of Capital Assets	9,560
Purchases of Capital Assets	(1,296,228)
Net Cash Provided by Capital and Related Financing Activities	<u>1,262,523</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of Investments	(8,000,000)
Investment Income	2,214,781
Net Cash Used by Investing Activities	<u>(5,785,219)</u>
Net Decrease in Cash and Cash Equivalents	(3,277,101)
Cash and Cash Equivalents, Beginning of Year	28,871,536
Cash and Cash Equivalents, End of Year	<u><u>\$ 25,594,435</u></u>

	<u>College</u>
RECONCILIATION OF OPERATING LOSS	
TO NET CASH USED BY OPERATING ACTIVITIES	
Operating Loss	\$ (43,241,703)
Adjustments to Reconcile Operating Loss	
to Net Cash Used by Operating Activities:	
Depreciation Expense	2,556,294
Changes in Assets, Liabilities, Deferred Outflows of Resources,	
and Deferred Inflows of Resources:	
Receivables, Net	(61,684)
Inventories	124,739
Prepaid Expenses	(37,142)
Deposits Receivable	(182)
Accounts Payable	(220,403)
Salary and Payroll Taxes Payable	(362,222)
Unearned Revenue	164,905
Deposits Held for Others	30,060
Due from Component Unit	(3,779)
Compensated Absences Payable	(19,324)
Other Postemployment Benefits Payable	(434,885)
Net Pension Liability	12,060,739
Deferred Outflows of Resources Related to Other Postemployment Benefits	85,664
Deferred Inflows of Resources Related to Other Postemployment Benefits	469,573
Deferred Outflows of Resources Related to Pensions	(593,865)
Deferred Inflows of Resources Related to Pensions	(11,126,086)
NET CASH USED BY OPERATING ACTIVITIES	<u><u>\$ (40,609,301)</u></u>

The accompanying notes to financial statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

Reporting Entity. The governing body of St. Johns River State College, a component unit of the State of Florida, is the College Board of Trustees. The Board of Trustees constitutes a corporation and is composed of seven members appointed by the Governor and confirmed by the Senate. The Board of Trustees is under the general direction and control of the Florida Department of Education, Division of Florida Colleges, and is governed by State law and State Board of Education (SBE) rules. However, the Board of Trustees is directly responsible for the day-to-day operations and control of the College within the framework of applicable State laws and SBE rules. The College serves Clay, Putnam, and St. Johns Counties.

Criteria for defining the reporting entity are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. These criteria were used to evaluate potential component units for which the Board of Trustees is financially accountable and other organizations for which the nature and significance of their relationship with the Board of Trustees are such that exclusion would cause the College's financial statements to be misleading. Based on the application of these criteria, the College is a component unit of the State of Florida, and its financial balances and activities are reported in the State's Annual Comprehensive Financial Report by discrete presentation.

Discretely Presented Component Unit. Based on the application of the criteria for determining component units, the St. Johns River State College Foundation, Inc. (Foundation), a legally separate entity, is included within the College's reporting entity as a discretely presented component unit and is governed by a separate board.

The Foundation is also a direct-support organization, as defined in Section 1004.70, Florida Statutes, and although legally separate from the College, is financially accountable to the College. The Foundation is managed independently, outside the College's budgeting process, and its powers generally are vested in a governing board pursuant to various State statutes. The Foundation receives, holds, invests, and administers property, and makes expenditures to or for the benefit of the College.

The Foundation is audited by other auditors pursuant to Section 1004.70(6), Florida Statutes. The Foundation's audited financial statements are available to the public and can be obtained from the Executive Director of Foundation, St. Johns River State College, 5001 St. Johns Avenue, Palatka, Florida 32177. The financial data reported on the accompanying financial statements was derived from the Foundation's audited financial statements for the fiscal year ended March 31, 2023.

Basis of Presentation. The College's accounting policies conform with accounting principles generally accepted in the United States of America applicable to public colleges and universities as prescribed by GASB. The National Association of College and University Business Officers (NACUBO) also provides the College with recommendations prescribed in accordance with generally accepted accounting principles promulgated by GASB and the Financial Accounting Standards Board (FASB). GASB allows public colleges various reporting options. The College has elected to report as an entity engaged in only

business-type activities. This election requires the adoption of the accrual basis of accounting and entitywide reporting including the following components:

- Management's Discussion and Analysis
- Basic Financial Statements:
 - Statement of Net Position
 - Statement of Revenues, Expenses, and Changes in Net Position
 - Statement of Cash Flows
 - Notes to Financial Statements
- Other Required Supplementary Information

Measurement Focus and Basis of Accounting. Basis of accounting refers to when revenues, expenses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources are recognized in the accounts and reported in the financial statements. Specifically, it relates to the timing of the measurements made, regardless of the measurement focus applied. The College's financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from nonexchange activities are generally recognized when all applicable eligibility requirements, including time requirements, are met. The College follows GASB standards of accounting and financial reporting.

The College's component unit uses the economic resources measurement focus and accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred, and follows GASB standards of accounting and financial reporting.

Significant interdepartmental sales between auxiliary service departments and other institutional departments have been accounted for as reductions of expenses and not revenues of those departments.

The College's principal operating activity is instruction. Operating revenues and expenses generally include all fiscal transactions directly related to instruction as well as administration, academic support, student services, physical plant operations, and depreciation of capital assets. Nonoperating revenues include State noncapital appropriations, Federal and State student financial aid, and investment income (net of unrealized gains or losses on investments). Other revenues generally include revenues for capital construction projects.

The statement of net position is presented in a classified format to distinguish between current and noncurrent assets and liabilities. When both restricted and unrestricted resources are available to fund certain programs, it is the College's policy to first apply the restricted resources to such programs followed by the use of the unrestricted resources.

The statement of revenues, expenses, and changes in net position is presented by major sources and is reported net of tuition and book scholarship allowances. Tuition and book scholarship allowances are the difference between the stated charge for goods and services provided by the College and the amount

that is actually paid by the student or the third party making payment on behalf of the student. The College is able to identify, within its accounting system, amounts paid for tuition, fees, and book charges by financial aid. To the extent that these resources are used to pay student charges, the College records a scholarship allowance against tuition and fee revenues and auxiliary enterprise revenues.

The statement of cash flows is presented using the direct method in compliance with GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*.

Cash and Cash Equivalents. The amount reported as cash and cash equivalents consist of cash on hand, cash in demand accounts, cash in a money market account, and cash with the State Treasury Special Purpose Investment Account (SPIA) investment pool. For reporting cash flows, the College considers all highly liquid investments with original maturities of 3 months or less, that are not held solely for income or profit, to be cash equivalents. Under this definition, the College considers amounts invested in the State Treasury SPIA investment pool to be cash equivalents.

College cash deposits are held in banks qualified as public depositories under Florida law. All such deposits are insured by the Federal Deposit Insurance Corporation, up to specified limits, or collateralized with securities held in Florida's multiple financial institution collateral pool required by Chapter 280, Florida Statutes. Cash and cash equivalents that are externally restricted to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital or other restricted assets are classified as restricted.

The Foundation, for reporting cash flows, considers all highly liquid investments with original maturities of 3 months or less to be cash equivalents. At March 31, 2023, the component unit had \$235,163 in demand accounts, \$712,967 in money market accounts, \$353,026 in investment management accounts, and \$523,080 in its separate State Treasury SPIA account.

Inventories. Inventories consist of items for resale by the campus bookstore, and are valued using the moving average inventory method of valuation. Consumable laboratory supplies, teaching materials, and office supplies on hand in College departments are expensed when purchased, and are not considered material. Accordingly, these items are not included in the reported inventory.

Capital Assets. College capital assets consist of land, construction in progress, buildings, other structures and improvements, and furniture, machinery, and equipment. These assets are capitalized and recorded at cost at the date of acquisition or at acquisition value at the date received in the case of gifts and purchases of State surplus property. Additions, improvements, and other outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The College has a capitalization threshold of \$5,000 for tangible personal property and \$25,000 for buildings and other structures and improvements. Depreciation is computed on the straight-line basis over the following estimated useful lives:

- Buildings – 40 years
- Other Structures and Improvements – 10 years
- Furniture, Machinery, and Equipment:
 - Computer Equipment – 3 years

- Vehicles, Office Machines, and Educational Equipment – 5 years
- Furniture – 7 years

Noncurrent Liabilities. Noncurrent liabilities include compensated absences payable, other postemployment benefits payable, and net pension liabilities that are not scheduled to be paid within the next fiscal year.

Pensions. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and HIS fiduciary net positions have been determined on the same basis as they are reported by the FRS and the HIS plans. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

2. Deficit Net Position in Individual Funds

The College reported an unrestricted net position which included a deficit in the current funds - unrestricted, as shown below. This deficit can be attributed to the full recognition of long-term liabilities (i.e., compensated absences payable, other postemployment benefits payable, and net pension liabilities) in the current unrestricted funds.

<u>Fund</u>	<u>Net Position</u>
Current Funds - Unrestricted	\$ (8,260,454)
Auxiliary Funds	7,781,431
Total	\$ (479,023)

3. Investments

The Board of Trustees has adopted a written investment policy providing that surplus funds of the College shall be invested in those institutions and instruments permitted under the provisions of Florida Statutes. Section 218.415(16), Florida Statutes, authorizes the College to invest in the Florida PRIME investment pool administered by the State Board of Administration (SBA); Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits and savings accounts in qualified public depositories, as defined by Section 280.02, Florida Statutes; direct obligations of the United States Treasury; obligations of Federal agencies and instrumentalities; securities of, or interests in, certain open-end or closed-end management type investment companies; and other investments approved by the Board of Trustees as authorized by law. SBE Rule 6A-14.0765(3), Florida Administrative Code, provides that College loan, endowment, annuity, and life income funds may also be invested pursuant to Section 215.47, Florida Statutes. Investments authorized by Section 215.47, Florida Statutes, include bonds, notes, commercial paper, and various other types of investments.

Fair Value Measurement. The College categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active

markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs.

All of the College's recurring fair value measurements as of June 30, 2023, are valued using quoted market prices (Level 1 inputs), with the following maturities:

Investments by fair value level	Amount	Maturity in Years		
		Less than 1	1 - 5	6 - 10
Certificates of Deposit	\$ 8,000,000	\$ 8,000,000	\$ -	\$ -

Discretely Presented Component Unit Investments. The Foundation categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs.

Investments held by the Foundation as of March 31, 2023, are reported at fair value using quoted market prices in active markets for identical assets (Level 1 inputs), with the following maturities:

Investments by fair value level	Amount	Maturity in Years		
		Less than 1	1 - 5	6 - 10
Bonds and Notes	\$ 1,319,691	\$ 261,547	\$ 421,171	\$ 636,973
Equity Investments				
Common Stock	3,422,379			
Exchange Traded Funds	73,722			
Real Estate Mutual Fund	339,472			
Equities Mutual Fund	1,332,115			
Fixed Income Mutual Fund	446,145			
Fixed Income Exchange Traded Fund	42,143			
Total Component Unit Investments	\$6,975,667			

The Foundation invested in various debt and equity securities. The following risks apply to the Foundation's investments:

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Foundation investment policies include asset allocation guidelines and investment management structure to ensure adequate diversification to reduce the volatility of investment returns.

Credit Risk: Credit risk is the risk that an insurer or other counterparty to an investment will not fulfill its obligations. The Foundation's investment policy requires that debt securities be rated "Baa" or "BBB" or better by Moody's or Standard & Poor's rating services, respectively. The Foundation's investment policy also sets allowable ranges for allocation of assets as follows: domestic equities (50 – 70 percent); international equities (10 – 20 percent); fixed income securities (10 – 20 percent); real estate (0 – 10 percent); cash equivalents (2 – 10 percent); and limits charitable gift annuity investments to no more than 50 percent equities (including mutual funds) and no more than 10 percent in any one stock or fund.

Custodial Credit Risk: Custodial credit risk is the risk that in the event of failure of the counterparty, the value of investments or collateral securities in the possession of an outside party will not be recoverable. The Foundation does not have a formal investment policy that addresses custodial credit risk.

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of investment in a single issuer. The Foundation's investment policy limits investments with a single issuer to not more than 5 percent of the market value of the portfolio.

4. Accounts Receivable

Accounts receivable represent amounts for student fee deferments, various student services provided by the College, and contract and grant reimbursements due from third parties. The accounts receivable are reported net of a \$99,404 allowance for doubtful accounts.

5. Due From Other Governmental Agencies

The amount due from other governmental agencies consists of \$6,255,623 of deferred maintenance funds and Public Education Capital Outlay allocations due from the State for maintenance projects and construction of College facilities.

6. Due From Component Unit

The amount due from component unit consists of \$22,483 owed to the College by the Foundation for scholarships and student aid. The College's financial statements are reported for the fiscal year ended June 30, 2023. The College's component unit financial statements are reported for the fiscal year ended March 31, 2023. Accordingly, there was no corresponding amount reported as due to the College by the component unit as of March 31, 2023.

7. Capital Assets

Capital assets activity for the fiscal year ended June 30, 2023, is shown in the following table:

<u>Description</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Nondepreciable Capital Assets:				
Land	\$ 687,582	\$ -	\$ -	\$ 687,582
Construction in Progress	7,403,185	72,056	-	7,475,241
Total Nondepreciable Capital Assets	\$ 8,090,767	\$ 72,056	\$ -	\$ 8,162,823
Depreciable Capital Assets:				
Buildings	\$73,724,073	\$ -	\$ -	\$73,724,073
Other Structures and Improvements	4,586,101	-	-	4,586,101
Furniture, Machinery, and Equipment	7,389,988	1,014,791	490,017	7,914,762
Total Depreciable Capital Assets	85,700,162	1,014,791	490,017	86,224,936
Less, Accumulated Depreciation:				
Buildings	32,526,640	1,732,586	-	34,259,226
Other Structures and Improvements	4,504,832	34,373	-	4,539,205
Furniture, Machinery, and Equipment	5,159,871	789,335	490,017	5,459,189
Total Accumulated Depreciation	42,191,343	2,556,294	490,017	44,257,620
Total Depreciable Capital Assets, Net	\$43,508,819	\$ (1,541,503)	\$ -	\$41,967,316

8. Unearned Revenue

Unearned revenue at June 30, 2023, includes prepayments of Thrasher-Horne Center cultural program sales and meeting room rentals for which expenses have yet to be incurred. As of June 30, 2023, the College reported \$461,452 of unearned revenue.

9. Long-Term Liabilities

Long-term liabilities activity for the fiscal year ended June 30, 2023, is shown in the following table:

Description	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
Compensated Absences Payable	\$ 2,141,354	\$ 299,049	\$ 318,373	\$ 2,122,030	\$ 325,202
Other Postemployment Benefits Payable	2,569,454	168,909	603,794	2,134,569	52,110
Net Pension Liability	10,125,215	15,070,579	3,009,840	22,185,954	-
Total Long-Term Liabilities	\$ 14,836,023	\$ 15,538,537	\$ 3,932,007	\$ 26,442,553	\$ 377,312

Compensated Absences Payable. College employees may accrue annual and sick leave based on length of service, subject to certain limitations regarding the amount that will be paid upon termination. The College reports a liability for the accrued leave; however, State noncapital appropriations fund only the portion of accrued leave that is used or paid in the current fiscal year. Although the College expects the liability to be funded primarily from future appropriations, generally accepted accounting principles do not permit the recording of a receivable in anticipation of future appropriations. At June 30, 2023, the estimated liability for compensated absences, which includes the College's share of the Florida Retirement System and FICA contributions, totaled \$2,122,030. The current portion of the compensated absences liability, \$325,202, is the amount expected to be paid in the coming fiscal year and represents an average of the reductions over the past 3 fiscal years.

Other Postemployment Benefits Payable. The College follows GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for other postemployment benefits administered by the Florida College System Risk Management Consortium (Consortium).

General Information about the OPEB Plan

Plan Description. The Other Postemployment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the Consortium that provides OPEB for all employees who satisfy the College's retirement eligibility provisions. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the College are eligible to participate in the College's healthcare benefits. The College subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the OPEB Plan on average than those of active employees. The College does not offer any explicit subsidies for retiree coverage. Retirees are required to enroll in the Federal Medicare (Medicare) program for their primary coverage as soon as they are eligible. The OPEB Plan contribution requirements and benefit terms of

the College and the OPEB Plan members are established and may be amended by action from the Board. No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75.

Benefits Provided. The OPEB Plan provides healthcare benefits for retirees and their dependents. The OPEB Plan only provides an implicit subsidy as described above.

Employees Covered by Benefit Terms. At June 30, 2021, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefits	21
Inactive Employees Entitled to But Not Yet Receiving Benefits	23
Active Employees	324
Total	368

Total OPEB Liability

The College's total OPEB liability of \$2,134,569 was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2021.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2021, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.40 percent
Real Wage Growth	0.85 percent
Wage Inflation	3.25 percent
Salary increases	
Regular Employees	3.40 – 7.80 percent
Senior Management	4.10 – 8.20 percent
Municipal Bond Index Rate	
Prior Measurement Date	2.16 percent
Measurement Date	3.54 percent
Healthcare cost trend rates	
Pre-Medicare	7.00 percent for 2021, decreasing to an ultimate rate of 4.40 percent by 2032
Medicare	5.125 percent for 2021, decreasing to an ultimate rate of 4.40 percent by 2025

The discount rate was based on the Bond Buyer General Obligation 20-year Municipal Bond Index.

Mortality rates were based on the PUB-2010 mortality tables, with adjustments for FRS experience and generational mortality improvements using Scale MP-2018.

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increases used in the June 30, 2021, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018, adopted by the FRS.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2021, valuation were based on a review of recent plan experience done concurrently with the June 30, 2021, valuation.

Changes in the Total OPEB Liability

	Amount
Balance at 6/30/22	\$ 2,569,454
Changes for the year:	
Service Cost	111,494
Interest	57,415
Changes in Assumptions or Other Inputs	(557,862)
Benefit Payments	(45,932)
Net Changes	(434,885)
Balance at 6/30/23	\$ 2,134,569

Changes of assumptions and other inputs reflect a change in the discount rate from 2.16 percent in 2021 to 3.54 percent in 2022.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following table presents the total OPEB liability of the College, as well as what the College's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.54 percent) or 1 percentage point higher (4.54 percent) than the current rate:

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
Total OPEB liability	\$2,520,314	\$2,134,569	\$1,827,876

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following table presents the total OPEB liability of the College, as well as what the College's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	\$1,772,648	\$2,134,569	\$2,608,610

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2023, the College recognized OPEB expense of \$172,462. At June 30, 2023, the College reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 316,341	\$ -
Change of assumptions or other inputs	265,173	669,043
Transactions subsequent to the measurement date	52,110	-
Total	\$ 633,624	\$ 669,043

Of the total amount reported as deferred outflows of resources related to OPEB, \$52,110 resulting from benefits paid subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the total OPEB liability in the fiscal year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2024	\$ 3,553
2025	3,553
2026	3,553
2027	14,399
2028	25,476
Thereafter	(138,063)
Total	\$ (87,529)

Net Pension Liability. As a participating employer in the Florida Retirement System (FRS), the College recognizes its proportionate share of the collective net pension liabilities of the FRS cost-sharing multiple-employer defined benefit plans. As of June 30, 2023, the College's proportionate share of the net pension liabilities totaled \$22,185,954. Note 10. includes a complete discussion of defined benefit pension plans.

10. Retirement Plans – Defined Benefit Pension Plans

General Information about the Florida Retirement System (FRS)

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the HIS Program, a cost-sharing multiple-employer defined benefit pension plan to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the College are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and

described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of two cost-sharing multiple-employer defined benefit plans and other nonintegrated programs. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services Web site (www.dms.myflorida.com).

The College's FRS and HIS pension expense totaled \$2,564,377 for the fiscal year ended June 30, 2023.

FRS Pension Plan

Plan Description. The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a DROP for eligible employees. The general classes of membership are as follows:

- *Regular Class* – Members of the FRS who do not qualify for membership in the other classes.
- *Senior Management Service Class* – Members in senior management level positions.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of creditable service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Employees enrolled in the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

The DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS-participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided. Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on retirement plan and/or the class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following table shows the percentage value for each year of service credit earned:

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
Regular Class members initially enrolled before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
Regular Class members initially enrolled on or after July 1, 2011	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
Senior Management Service Class	2.00

As provided in Section 121.101, Florida Statutes, if the member was initially enrolled in the Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member was initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2022-23 fiscal year were:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	11.91
FRS, Senior Management Service	3.00	31.57
Deferred Retirement Option Program (applicable to members from all of the above classes)	0.00	18.60
FRS, Reemployed Retiree	(2)	(2)

(1) Employer rates include 1.66 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.

(2) Contribution rates are dependent upon retirement class in which reemployed.

The College's contributions to the Plan totaled \$1,928,785 for the fiscal year ended June 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2023, the College reported a liability of \$16,343,583 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The College's proportionate share of the net pension liability was based on the College's 2021-22 fiscal year contributions relative to the total 2021-22 fiscal year contributions of all participating members. At June 30, 2022, the College's proportionate share was

0.043924874 percent, which was a decrease of 0.000840058 from its proportionate share measured as of June 30, 2021.

For the fiscal year ended June 30, 2023, the College recognized pension expense of \$2,330,253. In addition, the College reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 776,226	\$ -
Change of assumptions	2,012,781	-
Net difference between projected and actual earnings on FRS Plan investments	1,079,165	-
Changes in proportion and differences between College FRS contributions and proportionate share of contributions	459,707	272,848
College FRS contributions subsequent to the measurement date	1,928,785	-
Total	\$ 6,256,664	\$ 272,848

The deferred outflows of resources totaling \$1,928,785, resulting from College contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2024	\$ 1,002,954
2025	414,892
2026	(250,600)
2027	2,761,762
2028	126,023
Total	\$ 4,055,031

Actuarial Assumptions. The total pension liability in the July 1, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary increases	3.25 percent, average, including inflation
Investment rate of return	6.70 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018.

The actuarial assumptions used in the July 1, 2022, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	2.6%	2.6%	1.1%
Fixed Income	19.8%	4.4%	4.4%	3.2%
Global Equity	54.0%	8.8%	7.3%	17.8%
Real Estate (Property)	10.3%	7.4%	6.3%	15.7%
Private Equity	11.1%	12.0%	8.9%	26.3%
Strategic Investments	3.8%	6.2%	5.9%	7.8%
Total	100.0%			
Assumed inflation - Mean			2.4%	1.3%

(1) As outlined in the Plan's investment policy.

Discount Rate. The discount rate used to measure the total pension liability was 6.70 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. The discount rate used in the 2022 valuation was updated from 6.80 percent to 6.70 percent.

Sensitivity of the College's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the College's proportionate share of the net pension liability calculated using the discount rate of 6.70 percent, as well as what the College's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.70 percent) or 1 percentage point higher (7.70 percent) than the current rate:

	<u>1% Decrease (5.70%)</u>	<u>Current Discount Rate (6.70%)</u>	<u>1% Increase (7.70%)</u>
College's proportionate share of the net pension liability	\$28,265,103	\$16,343,583	\$6,375,774

Pension Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Annual Comprehensive Financial Report.

Payables to the Pension Plan. At June 30, 2023, the College reported a payable of \$134,859 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2023.

HIS Pension Plan

Plan Description. The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided. For the fiscal year ended June 30, 2023, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2023, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The College contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which HIS payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The College's contributions to the HIS Plan totaled \$341,104 for the fiscal year ended June 30, 2023.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2023, the College reported a net pension liability of \$5,842,371 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. The College's proportionate share of the net pension liability was based on the College's 2021-22 fiscal year contributions relative to the total 2021-22 fiscal year contributions of all participating members. At June 30, 2022, the College's proportionate share was 0.055160434 percent, which was an increase of 0.000183620 from its proportionate share measured as of June 30, 2021.

For the fiscal year ended June 30, 2023, the College recognized pension expense of \$234,124. In addition, the College reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Net difference between projected and actual experience	\$ 177,330	\$ 25,707
Change of assumptions	334,888	903,811
Net difference between projected and actual earnings on HIS Plan investments	8,459	-
Changes in proportion and differences between College HIS contributions and proportionate share of HIS contributions	108,625	247,008
College contributions subsequent to the measurement date	341,104	-
Total	\$ 970,406	\$ 1,176,526

The deferred outflows of resources totaling \$341,104, resulting from College contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2024	\$ (158,673)
2025	(89,417)
2026	(50,030)
2027	(64,442)
2028	(129,443)
Thereafter	(55,219)
Total	\$ (547,224)

Actuarial Assumptions. The total pension liability in the July 1, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary increases	3.25 percent, average, including inflation
Municipal bond rate	3.54 percent

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018.

While an experience study had not been completed for the HIS Plan, the actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Plan.

Discount Rate. The discount rate used to measure the total pension liability was 3.54 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate

selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate used in the 2022 valuation was updated from 2.16 percent to 3.54 percent.

Sensitivity of the College's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the College's proportionate share of the net pension liability calculated using the discount rate of 3.54 percent, as well as what the College's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.54 percent) or 1 percentage point higher (4.54 percent) than the current rate:

	<u>1% Decrease (2.54%)</u>	<u>Current Discount Rate (3.54%)</u>	<u>1% Increase (4.54%)</u>
College's proportionate share of the net pension liability	\$6,684,152	\$5,842,371	\$5,145,815

Pension Plan Fiduciary Net Position. Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Annual Comprehensive Financial Report.

Payables to the Pension Plan. At June 30, 2023, the College reported a payable of \$20,335 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2023.

11. Retirement Plans – Defined Contribution Pension Plans

FRS Investment Plan. The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA's annual financial statements and in the State's Annual Comprehensive Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. College employees already participating in the State College System Optional Retirement Program or DROP are not eligible to participate in the Investment Plan. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Service retirement benefits are based upon the value of the member's account upon retirement. Benefit terms, including contribution requirements, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contributions rates, that are based on salary and membership class (Regular Class, Senior Management Service Class, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members. Allocations to the Investment Plan member accounts during the 2022-23 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	9.30
FRS, Senior Management Service	10.67

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2023, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the College.

After termination and applying to receive benefits, the member may roll over vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided in which the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The College's Investment Plan pension expense totaled \$898,720 for the fiscal year ended June 30, 2023.

Payables to the Investment Plan. At June 30, 2023, the College reported a payable of \$63,757 for the outstanding amount of contributions to the Plan required for fiscal year ended June 30, 2023.

12. Construction Commitments

The College's construction commitments at June 30, 2023, were as follows:

<u>Project Description</u>	<u>Total Commitment</u>	<u>Completed to Date</u>	<u>Balance Committed</u>
Orange Park Campus Renovations - Building L	\$ 5,082,085	\$ 5,075,271	\$ 6,814
St. Augustine Campus Renovations - Building V	2,399,970	2,399,970	-
Total	\$ 7,482,055	\$ 7,475,241	\$ 6,814

13. Risk Management Programs

The College is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The College provided coverage for these risks primarily through the Florida College System Risk Management Consortium (Consortium), which was created under authority of Section 1001.64(27), Florida Statutes, by the boards

of trustees of the Florida public colleges for the purpose of joining a cooperative effort to develop, implement, and participate in a coordinated Statewide college risk management program. The Consortium is self-sustaining through member assessments (premiums) and purchases excess insurance through commercial companies for claims in excess of specified amounts. Excess insurance from commercial companies provided coverage of up to \$100 million to February 28, 2023, and up to \$75 million from March 1, 2023, for property insurance. Insurance coverage obtained through the Consortium included fire and extended property, general and automobile liability, workers' compensation, health, life, and other liability coverage. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past 3 fiscal years.

14. Functional Distribution of Operating Expenses

The functional classification of an operating expense (instruction, academic support, etc.) is assigned to a department based on the nature of the activity, which represents the material portion of the activity attributable to the department. For example, activities of an academic department for which the primary departmental function is instruction may include some activities other than direct instruction such as public service. However, when the primary mission of the department consists of instructional program elements, all expenses of the department are reported under the instruction classification. The operating expenses on the statement of revenues, expenses, and changes in net position are presented by natural classifications. The following are those same expenses presented in functional classifications as recommended by NACUBO:

<u>Functional Classification</u>	<u>Amount</u>
Instruction	\$ 16,569,313
Public Services	420,053
Academic Support	3,980,203
Student Services	3,979,723
Institutional Support	8,140,456
Operation and Maintenance of Plant	10,184,149
Scholarships and Waivers	5,777,317
Depreciation	2,556,294
Auxiliary Enterprises	3,420,256
Total Operating Expenses	\$ 55,027,764

OTHER REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in the College's Total Other Postemployment Benefits Liability and Related Ratios

	2022	2021	2020	2019	2018	2017
Total OPEB Liability						
Service cost	\$ 111,494	\$ 107,673	\$ 79,831	\$ 62,459	\$ 65,386	\$ 72,927
Interest	57,415	53,523	71,836	57,630	53,825	48,219
Difference between expected and actual experience	-	212,718	-	260,385	-	-
Changes of assumptions or other inputs	(557,862)	(92,855)	245,427	164,768	(79,760)	(151,084)
Benefit Payments	(45,932)	(51,252)	(59,644)	(63,778)	(60,765)	(59,519)
Net change in total OPEB liability	(434,885)	229,807	337,450	481,464	(21,314)	(89,457)
Total OPEB Liability - beginning	2,569,454	2,339,647	2,002,197	1,520,733	1,542,047	1,631,504
Total OPEB Liability - ending	\$ 2,134,569	\$ 2,569,454	\$ 2,339,647	\$ 2,002,197	\$ 1,520,733	\$ 1,542,047
Covered-Employee Payroll	\$ 16,773,752	\$ 16,773,752	\$ 15,660,287	\$ 15,660,287	\$ 15,896,035	\$ 15,896,035
Total OPEB Liability as a percentage of covered-employee payroll	12.73%	15.32%	14.94%	12.79%	9.57%	9.70%

**Schedule of the College's Proportionate Share of the Net Pension Liability –
Florida Retirement System Pension Plan**

	<u>2022 (1)</u>	<u>2021 (1)</u>	<u>2020 (1)</u>	<u>2019 (1)</u>
College's proportion of the FRS net pension liability	0.043924874%	0.044764932%	0.043331278%	0.042277680%
College's proportionate share of the FRS net pension liability	\$ 16,343,583	\$ 3,381,482	\$ 18,780,414	\$ 14,559,845
College's covered payroll (2)	\$ 20,229,145	\$ 19,463,011	\$ 19,698,124	\$ 18,513,474
College's proportionate share of the FRS net pension liability as a percentage of its covered payroll	80.79%	17.37%	95.34%	78.64%
FRS Plan fiduciary net position as a percentage of the FRS total pension liability	82.89%	96.40%	78.85%	82.61%

(1) The amounts presented for each fiscal year were determined as of June 30.

(2) Covered payroll includes defined benefit plan actives, investment plan members, and members in DROP because total employer contributions are determined on a uniform basis (blended rate) as required by Part III of Chapter 121, Florida Statutes.

Schedule of College Contributions – Florida Retirement System Pension Plan

	<u>2023 (1)</u>	<u>2022 (1)</u>	<u>2021 (1)</u>	<u>2020 (1)</u>
Contractually required FRS contribution	\$ 1,928,785	\$ 1,918,622	\$ 1,718,320	\$ 1,289,149
FRS contributions in relation to the contractually required contribution	<u>(1,928,785)</u>	<u>(1,918,622)</u>	<u>(1,718,320)</u>	<u>(1,289,149)</u>
FRS contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
College's covered payroll (2)	\$ 20,548,443	\$ 20,229,145	\$ 19,463,011	\$ 19,698,124
FRS contributions as a percentage of covered payroll	9.39%	9.48%	8.83%	6.54%

(1) The amounts presented for each fiscal year were determined as of June 30.

(2) Covered payroll includes defined benefit plan actives, investment plan members, and members in DROP because total employer contributions are determined on a uniform basis (blended rate) as required by Part III of Chapter 121, Florida Statutes.

<u>2018 (1)</u>	<u>2017 (1)</u>	<u>2016 (1)</u>	<u>2015 (1)</u>	<u>2014 (1)</u>	<u>2013 (1)</u>
0.043257206%	0.042311196%	0.043366046%	0.045294300%	0.045560091%	0.035671013%
\$ 13,029,295	\$ 12,515,368	\$ 10,949,960	\$ 5,850,366	\$ 2,779,836	\$ 6,140,569
\$ 18,489,074	\$ 18,174,849	\$ 18,293,849	\$ 18,089,635	\$ 17,939,087	\$ 16,821,682
70.47%	68.86%	59.86%	32.34%	15.50%	36.50%
84.26%	83.89%	84.88%	92.00%	96.09%	88.54%

<u>2019 (1)</u>	<u>2018 (1)</u>	<u>2017 (1)</u>	<u>2016 (1)</u>	<u>2015 (1)</u>	<u>2014 (1)</u>
\$ 1,341,816	\$ 1,260,976	\$ 1,137,187	\$ 1,098,667	\$ 1,104,314	\$ 997,959
<u>(1,341,816)</u>	<u>(1,260,976)</u>	<u>(1,137,187)</u>	<u>(1,098,667)</u>	<u>(1,104,314)</u>	<u>(997,959)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 18,513,474	\$ 18,489,074	\$ 18,174,849	\$ 18,293,849	\$ 18,089,635	\$ 17,939,087
7.25%	6.82%	6.26%	6.01%	6.10%	5.56%

**Schedule of the College's Proportionate Share of the Net Pension Liability –
Health Insurance Subsidy Pension Plan**

	<u>2022 (1)</u>	<u>2021 (1)</u>	<u>2020 (1)</u>	<u>2019 (1)</u>
College's proportion of the HIS net pension liability	0.055160434%	0.054976814%	0.056851222%	0.055390690%
College's proportionate share of the HIS net pension liability	\$ 5,842,371	\$ 6,743,733	\$ 6,941,442	\$ 6,197,664
College's covered payroll (2)	\$ 20,229,145	\$ 19,463,011	\$ 19,698,124	\$ 18,513,474
College's proportionate share of the HIS net pension liability as a percentage of its covered payroll	28.88%	34.65%	35.24%	33.48%
HIS Plan fiduciary net position as a percentage of the HIS total pension liability	4.81%	3.56%	3.00%	2.63%

(1) The amounts presented for each fiscal year were determined as of June 30.

(2) Covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

Schedule of College Contributions – Health Insurance Subsidy Pension Plan

	<u>2023 (1)</u>	<u>2022 (1)</u>	<u>2021 (1)</u>	<u>2020 (1)</u>
Contractually required HIS contribution	\$ 341,104	\$ 335,804	\$ 323,360	\$ 328,112
HIS contributions in relation to the contractually required HIS contribution	<u>(341,104)</u>	<u>(335,804)</u>	<u>(323,360)</u>	<u>(328,112)</u>
HIS contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
College's covered payroll (2)	\$ 20,548,443	\$ 20,229,145	\$ 19,463,011	\$ 19,698,124
HIS contributions as a percentage of covered payroll	1.66%	1.66%	1.66%	1.67%

(1) The amounts presented for each fiscal year were determined as of June 30.

(2) Covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

<u>2018 (1)</u>	<u>2017 (1)</u>	<u>2016 (1)</u>	<u>2015 (1)</u>	<u>2014 (1)</u>	<u>2013 (1)</u>
0.056572452%	0.057019833%	0.059101534%	0.059626812%	0.060377669%	0.057905038%
\$ 5,987,692	\$ 6,096,824	\$ 6,888,039	\$ 6,080,997	\$ 5,645,459	\$ 5,041,395
\$ 18,489,074	\$ 18,174,849	\$ 18,293,849	\$ 18,089,635	\$ 17,939,087	\$ 16,821,682
32.39%	33.55%	37.65%	33.62%	31.47%	29.97%
2.15%	1.64%	0.97%	0.50%	0.99%	1.78%

<u>2019 (1)</u>	<u>2018 (1)</u>	<u>2017 (1)</u>	<u>2016 (1)</u>	<u>2015 (1)</u>	<u>2014 (1)</u>
\$ 308,478	\$ 307,697	\$ 301,742	\$ 303,885	\$ 227,931	\$ 206,834
(308,478)	(307,697)	(301,742)	(303,885)	(227,931)	(206,834)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 18,513,474	\$ 18,489,074	\$ 18,174,849	\$ 18,293,849	\$ 18,089,635	\$ 17,939,087
1.67%	1.66%	1.66%	1.66%	1.26%	1.15%

1. Schedule of Changes in the College's Total Other Postemployment Benefits Liability and Related Ratios

No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits.

Changes of Assumptions. The discount rate was increased from 2.16 percent to 3.54 percent based on a change in the Municipal Bond Index Rate.

**2. Schedule of Net Pension Liability and Schedule of Contributions –
Florida Retirement System Pension Plan**

Changes of Assumptions. In 2022, the long-term expected rate of return decreased from 6.80 percent to 6.70 percent.

**3. Schedule of Net Pension Liability and Schedule of Contributions –
Health Insurance Subsidy Pension Plan**

Changes of Assumptions. In 2022, the municipal rate used to determine total pension liability increased from 2.16 percent to 3.54 percent. In addition, the election assumption for vested terminated members was updated from 20 percent to 50 percent to reflect recent experience.



Sherrill F. Norman, CPA
Auditor General

AUDITOR GENERAL STATE OF FLORIDA

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The President of the Senate, the Speaker of the
House of Representatives, and the
Legislative Auditing Committee

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns River State College, a component unit of the State of Florida, and its discretely presented component unit as of and for the fiscal year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the College's basic financial statements, and have issued our report thereon dated January 4, 2024, included under the heading **INDEPENDENT AUDITOR'S REPORT**. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component unit, as described in our report on the College's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the College's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control. Accordingly, we do not express an opinion on the effectiveness of the College's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the College's financial statements will not be prevented, or detected and corrected, on

a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the College's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the College's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the College's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,

A handwritten signature in black ink, reading "Sherrill F. Norman". The signature is fluid and cursive, with the first name "Sherrill" being more prominent.

Sherrill F. Norman, CPA
Tallahassee, Florida
January 4, 2024



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EQUAL OPPORTUNITY/EQUAL ACCESS COLLEGE

TO: Joe Pickens, J.D.
College President

FROM: Rosalind Humerick, Ph.D. *Rosalind Humerick*
VP/Chief Institutional Research Officer

DATE: January 9, 2024

RE: Action/Informational Agenda Items
January 18, 2024, District Board of Trustees Meeting

The following items are submitted for the District Board of Trustees' consideration at the January 18, 2024, meeting:

ACTION/INFORMATIONAL AGENDA ITEMS:

1. Action to reaffirm the College Mission, Vision and Values for the 2022-2027 Strategic Plan
2. Action to reaffirm the College Goals and Objectives for the 2022-2027 Strategic Plan
3. Information Only:
 - Strategic Plan Performance Measures: 2022-2023 Update
 - Strategic Plan Scorecards
 - Supplemental Data: 2022-2023 Update

St. Johns River State College Mission Statement

St. Johns River State College, an open-access, public institution of higher education in Northeast Florida, promotes excellence in teaching and learning to enrich the lives of its students and strengthen its community. The College offers certificates and associate and baccalaureate degrees, and it provides high-quality education, training, and cultural opportunities to encourage scholarly achievement. St. Johns River State College delivers high-quality instruction through face-to-face and distance education modalities and creates a supportive learning environment that includes services and resources to enable all students to reach their educational goals.

The College fulfills its mission through offering:

1. Transferable freshman and sophomore courses in the arts and sciences, as well as other disciplines, leading to the Associate in Arts degree.
2. Career and technical programs leading to an Associate in Science degree, college credit certificate, or career certificate.
3. Upper-level courses leading to baccalaureate degrees as authorized by the Florida State Board of Education.
4. Delivery of high-quality instruction through face-to-face and distance education modalities.
5. Delivery of academic and student services to support student success across all locations and delivery modes.

Approved by District Board of Trustees, February 2022

St. Johns River State College Vision

To be a leader in student-centered education that inspires and transforms lives and communities.

St. Johns River State College Values

St. Johns River State College is committed to following shared values in fulfilling our mission and vision:

- **Academic Excellence**—The College promotes academic rigor and exceptional performance through an engaged learning environment; high expectations for students, faculty, and staff; and a focus on continuous improvement and achievement.
- **Student-focused**—Students are at the core of the College's mission as an educational institution. The College aligns its decisions, resources, and environment to promote student learning, growth, and independence and empowers students to reach their educational goals.
- **Integrity**—The College promotes a culture of honesty, fairness, mutual respect, and ethical conduct.
- **Accountability**—The College promotes a culture of personal and shared responsibility that allows for ownership, growth and leadership in the classroom, workplace and community.
- **Diversity**—The College fosters an inclusive learning community, which recognizes and respects the experience, values, and learning styles of all members of the College community.

Approved by District Board of Trustees, January 2022

St. Johns River State College's Goals and Objectives for 2022-2027

St. Johns River State College (SJR State) meets its mission through the following goals:

Goal 1: Strengthen the Student Experience in Intake and Onboarding

Strengthen functional units and create streamlined, student-friendly policies and procedures to facilitate intake and onboarding for new and returning students.

Objectives:

- 1-1** Increase the quality of intake and onboarding processes, services and systems.
- 1-2** Increase enrollment of all students with attention to key sub-populations.

Goal 2: Increase Student Achievement and Success

Implement high-quality academic and career educational programs and student services to enable students to meet their educational and career goals and the area's workforce needs.

Objectives:

- 2-1** Increase course success rates, retention/persistence and completion rates with attention to key sub-populations.
- 2-2** Sustain transfer performance to the State University System and job placement rates above the means for the Florida College System.
- 2-3** Continuously improve academic programs and student services.

Goal 3: Contribute to Community Enrichment and Economic Development

Contribute to community enrichment and economic development by providing cultural opportunities and continuing education courses as well as training opportunities to meet the needs of local businesses.

Objectives:

- 3-1** Provide cultural and continuing education activities that contribute to the vitality of our service district.
- 3-2** Provide non-credit training opportunities to meet the needs of local businesses.

Goal 4: Invest in effective college-wide operations

Strengthen operational systems and processes to enhance the student experience and institutional effectiveness.

Objectives:

- 4-1** Recruit, retain and develop excellent faculty and staff.
- 4-2** Increase effectiveness of instructional and administrative operations.

Approved by District Board of Trustees, January 2022



**ST. JOHNS
RIVER**
STATE COLLEGE

2022-2027 Strategic Plan

2022-2023 Performance Measures Update

Research & Institutional Effectiveness

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2022-2023 STRATEGIC PLAN PERFORMANCE MEASURES UPDATE

EXECUTIVE SUMMARY

This is the first update report associated with the 2022-2027 Strategic Plan. The Strategic Plan defines a single set of goals for St. Johns River State College for the five-year period. The update report provides information on the high-level benchmarks (key performance indicators; KPIs) for each goal. The associated score cards and supplemental data (updated as separate documents) provide an at a glance update on key indicators and additional performance indicators, respectively. The update report as well as the associated scorecards and supplemental data are used as planning tools by college units as they develop their individual unit annual initiatives.

College Goals

The College has four College Goals for the 2022-2027 Strategic Plan. Objectives and key performance indicators are associated with each goal. Baseline data are provided for each key performance indicator along with a five-year target.

St. Johns River State College (SJR State) meets its mission through the following goals:

Goal 1: Strengthen the Student Experience in Intake and Onboarding

Strengthen functional units and create streamlined, student-friendly policies and procedures to facilitate intake and onboarding for new and returning students.

Objectives:

- 1-1** Increase the quality of intake and onboarding processes, services, and systems.
- 1-2** Increase enrollment of all students with attention to key sub-populations.

Goal 2: Increase Student Achievement and Success

Implement high-quality academic and career educational programs and student services to enable students to meet their educational and career goals and the area's workforce needs.

Objectives:

- 2-1** Increase course success rates, retention/persistence and completion rates with attention to key sub-populations.
- 2-2** Sustain transfer performance to the State University System and job placement rates above the means for the Florida College System.
- 2-3** Continuously improve academic programs and student services.

Goal 3: Contribute to Community Enrichment and Economic Development

Contribute to community enrichment and economic development by providing cultural opportunities and continuing education courses as well as training opportunities to meet the needs of local businesses.

Objectives:

- 3-1** Provide cultural and continuing education activities that contribute to the vitality of our service district.
- 3-2** Provide non-credit training opportunities to meet the needs of local businesses.

Goal 4: Invest in effective college-wide operations

Strengthen operational systems and processes to enhance the student experience and institutional effectiveness.

Objectives:

4-1 Recruit, retain and develop excellent faculty and staff.

4-2 Increase effectiveness of instructional and administrative operations.

Summary of 2022-2023 Performance Measures by College Goal

Below are summaries of 2022-2023 key performance measures organized by college goal. Overall, most indicators are positive although there are some areas where improvement is needed. The College will use these data to develop strategies for improvement where appropriate.

Goal 1: Strengthen the Student Experience in Intake and Onboarding

St. Johns River State College (SJRS) has set ambitious five-year targets for itself in this area. Below are “highlights” from current benchmark data in terms of accomplishments and priorities for improvement.

In 2022-23, student satisfaction with intake and onboarding processes, as measured in the New Student Survey administered each fall, met the college-wide target of 4.0 (out of 5.0) despite a slight decline from the 2021-22 baseline data. Additionally, the percentage of new students surveyed who would recommend SJRS to a friend or family member also declined slightly (93% in 2022-23 vs. 95% in 2021-22); however, the target level of 93% was met. Application yield (number of new students who complete a college application for fall and enrolled) increased over the baseline year; however, the yield remained below the target. College departments in intake and onboarding underwent significant restructuring and changes in personnel at the start of 2022-23. This reorganization may account for the slight decrease in satisfaction levels among new students. Also during 2022-23, the departments conducted a review of key processes, increased cross-training, and increased in-person recruiting and application assistance events to near pre-pandemic levels. These initiatives may have positively impacted the application yield.

Enrollment performance objectives, whether measured in terms of unduplicated headcount or full-time equivalent (FTE), declined for 2022-23. FTE was down by 2.7% for the reporting year while fall headcount fell by 2.2%. While the enrollment indicators are down in 2022-23; the rate of enrollment decline appears to be leveling off compared to the year-to-year declines experienced during the heart of the Covid-19 pandemic (2020-21 and 2021-22). Furthermore, a breakdown of fall headcount by sub-population indicates that the first-time-in-college (FTIC) cohort grew for the first time since the onset of the pandemic, and also that the percent of minority population is holding steady. Key 2022-23 initiatives in these areas included: increased in-person recruiting events, including an Open House at the Orange Park Campus; initiation of digital ads and social media campaigns; continuing to provide free application and one-to-one coaching to targeted groups of potential students, and purchasing CRM Recruit, a customer-relation manager add-in to the College’s Enterprise Resource Planning (ERP) system that will enable increase engagement with, and tracking of, potential students.

Improving intake, onboarding, and enrollment continues to be strategic priority of the College. For 2023-24 several improvement strategies are proposed:

- Provide virtual and on-site recruitment events to maximize outreach to potential students.
- Hold Open House events at all campuses.
- Expand the successful free-application and enrollment coaching initiative.
- Increase the College's presence on social media and targeted digital ad campaigns.
- Implement CRM Recruit system.
- Complete the department process review(s) and implement findings for improvement.

Goal 2: Increase Student Achievement and Success

The College has made significant strides to meet its goal of implementing high-quality academic and career educational programs and student services that meet the needs of students and the local community. Academic success is measured by persistence rates and completions. Quality academic and student support services are gauged primarily through satisfaction scores on internal surveys.

Fall-to-fall persistence rates for the overall credit credential seeking population increased by less than 1% over the baseline data, which is well below the target of an increase of 10%. Persistence rates for the FTIC cohort increased by 1.2%. However, persistence rates for the bachelor's cohort decreased by 7.7%. Degree completions also declined from the baseline data (1263 vs. 1399); a drop of 9.7%. Minority completions increased slightly while completions in Career and Technical Education (CTE) both credit and clockhour programs held steady. The decline in overall completions is not unexpected considering the lingering impact of the pandemic on degree progression for SJR State's population as students faced life challenges that conflicted with attending college during this time. One bright note is the increase in fall-to-fall persistence overall and in key cohorts, such as FTIC. These data may suggest a turn around in student progression for future years.

The *Spring Student Survey* is the primary tool used to assess overall student satisfaction with programs and services as its audience is all students enrolled during the spring semester. Spring 2023 data indicate that satisfaction ratings for "instruction in the major" and for "learning support services" are above the target of 4.0 out of 5.0. During the pandemic, instruction and services were adapted to improve across all delivery methods, including extending the use of the learning management system, CANVAS, improved professional development for faculty, and communicating with students via chat, screen sharing, and video conferencing, as well as offering services online and in person.

Maintaining high quality academic programs and services that promote student success is the heart of the College's educational mission. The following is a list of selected strategies planned for implementation in 2023-24 related to student achievement and success:

- Increased professional development for faculty and staff through the Center for Learning Culture.
- Incorporation of experiential learning into core general education courses and revisions to SLS 1122: Academic Pathways for College Success with the goal of helping students identify and stay on their pathway to completion and career.

- Initiation of mentoring program for highly at-risk students (homeless or formerly in foster care).
- Implementation of Packback to provide real-time writing assistance online in addition to the writing tutors in the learning support centers.
- Expansion of nursing, computer and bachelor's offerings available.
- Increased Career Services and Transitions support.
- Availability of a Student Success Ombudsman to provide student supports via a case management approach.

Goal 3: Contribute to Community Enrichment and Economic Development

St. Johns River State College strives to serve the community. The College offered a variety of community enrichment activities and offered community and corporate education in 2022-23. SJR State also held on-site Viking Days of Service in fall and spring, which included projects in all three counties. Non-credit specialized training was offered in law enforcement, which nearly doubled enrollment over the baseline year. Courses in business and insurance were also offered. In 2023-24, SJR State is hiring a new Director of Community and Corporate Education and working on partnerships to offer training in entry level high demand fields, such as heavy equipment operation and truck driving.

Adult basic education and GED preparation opportunities in Putnam County are available to students on campus and online. The 2022-23 enrollment increased slightly over the baseline year. Grant support for this program was renewed in 2023-24. For 2023-24, the program is developing several integrated educational opportunities for students to accelerate students progress toward their GED and an industry-recognized credential.

Thrasher-Horne offered a season of events in Clay County for 2022-23. The Center is developing its presence as a complete events center for the region. Attendance increased over the baseline year. Thrasher-Horne is continuing its marketing and rental strategies in 2023-24 to continue to improve its growth and profitability.

Goal 4: Invest in Effective College-Wide Operations

St. Johns River State College is committed to effective college-wide Operations. The College has established ambitious targets related to this goal and has made significant strides in meeting these. The College set a goal to maintain a low employee departure rate and be below the departure rate for full-time employees as measured by the National Community College Benchmarking Project (NCCBP). In 2022-23, the College did not meet this target; SJR State's departure rate (11.1%) was slightly higher than that of the NCCBP cohort (10.8%). SJR State's departure rate was significantly higher than the benchmark year. Student satisfaction with key indicators of effective college-wide operations is measured through the spring student survey for areas such as overall instruction, building and grounds, safety and security, classroom technology and online payment systems. Satisfaction rates for all areas were above the 4.0 target and increased from the baseline year.

In 2022-23, the College made significant investments in facilities, such as walkways, roofing, classroom technologies, IT infrastructure and new programs and systems. Academic Affairs implemented a course

syllabus management system, Concourse. The system works with the College's ERP system, provides a consistent course template, ensures accurate and consistent information and enables online posting of the syllabi. It is convenient for faculty and students. The business office examined its process related to where funds are held and instituted a plan to review and reallocate the portfolio on a consistent basis to maximize interest earnings—nearly doubling the College's interest earnings in 2022-23. Criminal Justice has reviewed its offerings to optimize student pathways and faculty load in the programs and to identify areas of opportunity for new programs, such as the AS in paralegal which is anticipated to be offered in Fall 2024.

During 2022-23, College leadership engaged in a year-long exploration of understanding and improving strategies related to recruiting and retaining employees, and increasing operational effectiveness. From this, key strategies were identified for continuation and/or initiation in 2023-24:

- Human Resources will develop and administer a “New Hire” survey to gauge satisfaction with the employee recruitment and onboarding process.
- Professional development and cross-training will be promoted to recruit and retain employees. Methods include, the annual professional development institute, The Center for Learning Culture, use of Udemy or other online learning systems.
- Accessible leadership will be promoted. For example, leaders in Safety and Security visit each campus and spend the day with front-line staff on a monthly basis.
- Process improvements will be promoted. For example,
 - Financial Aid and the Registrar departments will complete their comprehensive process reviews and implement findings.
 - The business office and Strategic Communications are improving advertising for the pay-as-you-go payment plan to ensure that students are aware of this payment method to help students persist in classes.

High Level Benchmarks

The following table provides the data for each of the College Goals and Performance Indicators for 2022-2027.

Goal 1: Strengthen the Student Experience in Intake and Onboarding

Objectives:

- **1-1** Increase the quality of intake and onboarding processes, services and systems
- **1-2** Increase enrollment of all students with attention to key sub-populations

1. Strengthen the Student Experience in Intake and Onboarding	Performance Measures						
	Baseline Data 2021 22	2022 23	2023 24	2024 25	2025 26	2026 27	Target
1-1 Performance indicators for intake and onboarding:							
1.1.1 Percentage of students who would recommend SJR State to a friend or family member	Recommend SJR State: 95%	93%					≥ 93 %
Baseline Data from Fall 2021 New Student Survey	Fall 2021 data	Fall 2022					
1.1.2 Average student satisfaction with key intake and onboarding processes as measured by the SJR State New Student Survey will be at least 4.0 on a 5.0 scale	Intake and Onboarding: 4.30	4.13					Mean scores will be at least 4.0 on a 5.0 scale
Baseline Data from Fall 2021 New Student Survey	Fall 2021 data	Fall 2022					
1.1.3 Applications yield as measured by the number of new students who complete a college application for a particular fall semester and enroll in that semester will increase to 58%	Applications Yield: 53.8%	54.9%					58%
Baseline Data from Fall 2021 Internal Database	Fall 2021 data	Fall 2022					
1-2 Performance indicators for enrollment:							
1.2.1 Overall FTE will increase	Total FTE: 4040.3	3932.5					Increase total annual FTE by 10%
Baseline data from Florida College Student System 2022 3E FTECOLF Report	2021-22 reporting year	2022-23 RY					

1. Strengthen the Student Experience in Intake and Onboarding	Performance Measures						
	Baseline Data 2021 22	2022 23	2023 24	2024 25	2025 26	2026 27	Target
1.2.2 Fall headcount (expressed as a percentage) for specific sub-populations will increase	Total: 6724 % Minority: 32.3% % FTIC: 13.9% % Dual Enrollment: 39.5% % CTE: 15.1% % Bachelors: 6.1%	6578 32.6% 14.5% 41.3% 14.5% 5.7%					Increase total annual headcount by 5%
Baseline Data from Fall 2021 Internal Database	Fall 2021	Fall 2022					

Goal 2: Increase Student Achievement and Success

Implement high-quality academic and career educational programs and student services to enable students to meet their educational and career goals and the area's workforce needs

Objectives:

- **2-1** Increase course success rates, retention/persistence and completion rates with attention to key sub-populations
- **2-2** Sustain transfer performance to the State University System and job placement rates above the means for the Florida College System
- **2-3** Continuously improve academic programs and student services

2. Increase Student Achievement and Success	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
2-1 Performance indicators for course success, retention/persistence and completion rates:							
2.1.1 The fall-to-fall persistence rates* of credit credential seeking students will increase 10% from the baseline year *fall to fall persistence = [number of students still enrolled next fall] divided by [number of students in the cohort – number who graduated before next fall]	Fall 2020 to Fall 2021 Overall: 53.1%	F 21 to F 22 53.7%					Increase 10%
Baseline data from Internal Reports on Persistence	Fall 2020 Cohort	Fall 2021					

2. Increase Student Achievement and Success	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
<p>2.1.2 The fall-to-fall persistence rates of certain credit student sub-populations will be at or above the rate for all credit students</p> <p>Baseline data from Internal Reports (Persistence Studies for EMT)</p>	<p>Fall 2020 to Fall 2021</p> <p>FTIC Cohort: 55.5%</p> <p>CTE Cohort: 53.1%</p> <p>Bachelors Cohort: 73.4%</p> <p>Minority Cohort: 49.8%</p> <p>Fall 2020 Cohort</p>	<p>F 21 to F 22</p> <p>56.7%</p> <p>53.8%</p> <p>65.7%</p> <p>49.1%</p> <p>Fall 2021</p>					≥ rate for all credit credential seeking students
<p>2.1.3 The number of graduates/completers in all programs of study for certain student subpopulations at the College will increase.</p> <p>Baseline data from Florida College System Student 2022-3E AA1A Report</p>	<p>Total Completions: 1399</p> <p>Minority: 366</p> <p>CTE: 456</p> <p>Credit CTE 340</p> <p>Clock CTE 116</p> <p>Bachelors: 136</p> <p>Dual Enrollment: 162</p> <p>2021-22 RY</p>	<p>1263</p> <p>373</p> <p>456</p> <p>363</p> <p>93</p> <p>122</p> <p>134</p> <p>2022-23 RY</p>					Increase by 5%
2-3 Performance indicators for Continuously improve academic programs and services:							
<p>2.3.1 Student satisfaction with academic programs and services as measured by the SJR State Spring Student Survey will be at least 4.0 on a 5.0 scale</p> <p>Baseline data from 2022 Spring Survey</p>	<p>Instruction in the academic major: 4.25</p> <p>Learning support services: 4.39</p> <p>2022 Spring Student Survey</p>	<p>4.19</p> <p>4.36</p> <p>2023 Spr</p>					Mean scores will be at least 4.0 on a 5.0 scale
<p>2.3.2 The percentage of annual outcomes related to improving academic programs and services as reported in the Institutional Effectiveness Report</p> <p>Baseline data from FY21 Institutional Effectiveness Report</p>	<p>Percentage of Annual Outcomes: 69.9%</p> <p>FY21 IE Report</p>	<p>69.1%</p> <p>FY22 IE Rpt</p>					≥ 70%

Goal 3: Contribute to Community Enrichment and Economic Development

Contribute to community enrichment and economic development by providing cultural opportunities and continuing education courses as well as training opportunities to meet the needs of local businesses.

Objectives:

- **3-1** Provide cultural and continuing education activities that contribute to the vitality of our service district
- **3-2** Provide non-credit training opportunities to meet the needs of local businesses.

3. Contribute to Community Enrichment and Economic Development	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
3-1 Performance indicators for cultural and continuing education:							
3.1.1 Provide access to Adult Basic Education and GED preparation opportunities in Putnam County as measured by students served Baseline data from Florida College Student System 2022 3E ADLTCAP Report	Students Served: 222 2021-22 Reporting Year	234 22-23 RY					The College will offer adult basic education in Putnam County
3.1.2 Provide access to cultural, community and/or performance events at Thrasher-Horne Center. Baseline data from Internal Reports	Attendance: 50,301 2021-22 RY	71,642 22-23 RY					Increase attendance to pre-pandemic levels
3.1.3 Provide cultural events for the community Baseline data from departmental IE plans	Cultural events provided: Yes 2021-22 RY	Yes 22-23 RY					Offer events to the community
3-2 Performance indicators for non-credit training opportunities:							
3.2.1 Provide non-credit corporate training opportunities to public service agencies and local business Baseline data from SJR State Internal Database	Criminal Justice Training Course Enrollments: 481 Other Corporate Training Course Enrollments: 140 2021-22 RY	836 113 22-23 RY					The College will offer training to meet business needs











Goal 4: Invest in Effective College-wide Operations

Strengthen operational systems and processes to enhance the student experience and institutional effectiveness

Objectives:

- **4-1** Recruit, retain and develop excellent faculty and staff
- **4-2** Increase effectiveness of instructional and administrative operations

4. Invest in Effective College wide Operations	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
4-1 Performance indicators for faculty and staff:							
4.1.1 The College will maintain a low staff turnover and the College will be below the median departure rate for full-time employees as measured by NCCBP Baseline data from the 2021 NCCBP Report	Departure Rate: 5.7% [NCCBP = 8.2%] 2020-21 Academic Year	11.1% [10.81%] 2021-22 AY					Departures below median for NCCBP Cohort
4.1.2 Satisfaction with key indicators of employee recruitment as measured by a New Hire Survey administered by the Human Resources Department Human Resources New Hire Survey - TBD	Employee Selection Process: N/A Employee Orientation: N/A 2021-22 Report Year	N/A N/A 22-23 RY					TBD
4-2 Performance indicators for instructional and administrative operations:							
4.2.1 Satisfaction with key indicators of effective college-wide operations as measured by the SJR State Spring Student Survey will be at least 4.0 on a 5.0 scale Baseline data from 2022 Spring Student Survey	Overall instruction at SJR State: 4.29 Condition & Appearance of Building & Grounds: 4.28 Safety & Security of Campus: 4.23 Classroom Technology: 4.04 Online Payment Services: 4.18 2022 Spring Student Survey	4.29 4.30 4.29 4.07 4.24 2023 Spr					Mean scores will be at least 4.0 on a 5.0 scale

Goal 1: Strengthen the Student Experience in Intake and Onboarding	Performance Measures				
	Prior Year	Current Year	Year over Year trend	Target*	Target Met?
1-1 Increase the quality of intake and onboarding processes, services and systems					
1-1.a. New students will recommend SJR State to friend or family member	95%	93%	↓	≥ 93 %	Equal 
1-1 b. Average student satisfaction with intake and onboarding	4.30	4.13	↓	4.0	Over 
1-1 c. New Application Yield	53.8%	54.9%	↑	58%	Under 
1-2 Increase enrollment of all students with attention to key sub-populations					
1-2 a. Overall Annual FTE	4040.3	3932.5	↓	Inc. 10%	Under 
1-2 b. Total Fall Headcount	6724	6578	↓	Inc. 5%	Under 
1-2 c. Percentage Minority Enrollment (headcount)	32.3%	32.6%	↔	Inc. 5%	Under 
1-2 d. Percentage First-time-in-College (FTIC) Enrollment (headcount)	13.9%	14.5%	↔	Inc. 5%	Under 
1-2 e. Percentage Dual Enrolled (headcount)	39.5%	41.3%	↑	Inc. 5%	Under 
1-2 f. Percentage CTE Enrollment (headcount)	15.1%	13.8%	↓	Inc. 5%	Under 
	Credit CTE 13.9%	12.8%			
	Clock CTE 1.1%	0.9%			
1-2 g. Percentage Baccalaureate Enrollment (headcount)	6.1%	5.7%	↓	Inc 5%	Under 

*Taken from the 2022-2027 Strategic Plan

↔ Change is < 1.0% or 0.1 for survey ratings

Strategic Plan

2023 Scorecard for Goal Two

Goal 2: Increase Student Achievement and Success	Performance Measures				
	Prior Year	Current Year	Year over Year trend	Target*	Target Met?
2-1 Increase course success rates, retention/persistence and completion rates with attention to key-sub populations					
2-1 a. Fall-to-fall persistence rate for credit credential seeking students	53.1%	53.7%	↔	Inc 10%	Under ●
2-1 b. Fall-to-fall persistence for FTIC students	55.5%	56.7%	↑	≥ 2-1 a.	Over ●
2-1 c. Fall-to-fall persistence for credit career and technical education (CTE) students	53.1%	53.8%	↔	≥ 2-1 a.	Equal ●
2-1 d. Fall-to-fall persistence for bachelor's students	73.4%	65.7%	↓	≥ 2-1 a.	Over ●
2-1 e. Fall-to-fall persistence for minority students	49.8%	49.1%	↔	≥ 2-1 a.	Under ●
2-1 f. Total number of graduates/completers	1399	1263	↓	Inc. 5%	Under ●
2-1 g. Number of Minority Completers	366	373	↑	Inc. 5%	Under ●
2-1 h. Number of CTE Completers	456	456	↔	Inc. 5%	Under ●
	Credit CTE 340 Clock CTE 116	363 93	↔		
2-1 i. Number of Bachelor's Completers	136	122	↓	Inc. 5%	Under ●
2-1 j. Number Dual Enrollment Completers	162	134	↓	Inc. 5%	Under ●
2-3 Continuously improve academic programs and services					
2-3 a. Satisfaction with instruction in the academic major	4.25	4.19	↔	4.0	Over ●
2-3 b. Satisfaction with learning support services	4.39	4.36	↔	4.0	Over ●
2-3 c. Annual IE outcome % focused on improving academic programs and services	69.9%	69.1%	↔	≥ 70%	Under ●

*Taken from the 2022-2027 Strategic Plan

↔ Change is < 1.0% or 0.1 for survey ratings

Goal 3: Contribute to Community Enrichment and Economic Development	Performance Measures				
	Prior Year	Current Year	Year over Year trend	Target*	Target Met?
3-1 Provide cultural and continuing education activities that contribute to the vitality of our service district					
3-1 a. Number of Adult Basic Education student served	222	234	↑	Offer program	Yes ●
3-1 b. Attendance at Thrasher-Horne Center	50,301	71,642	↑	Pre-pandemic	Yes ●
3-1 c. Provide cultural events for the community	Yes	Yes	↔	Offer events	Yes ●
3-2 Provide non-credit training opportunities to meet the needs of local businesses					
3-2 a. Criminal Justice Training Course Enrollments	481	836	↑	Offer program	Yes ●
3-2 b. Other Corporate Training Course Enrollments	140	113	↓	Offer program	Yes ●
Goal 4: Invest in Effective College wide Operations					
4-1 Recruit, retain and develop excellent faculty and staff					
4-1 a. Departure rate for employees	5.7%	11.1%	↓	≤ NCCBP	Under ●
4-1 b. Satisfaction with employee selection process	N/A	N/A		TBD	
4-1 c. Satisfaction with employee orientation process	N/A	N/A		TBD	
4-2 Increase effectiveness of instructional and administrative operations					
4-2 a. Satisfaction with overall instruction	4.29	4.29	↔	4.0	Over ●
4-2 b. Satisfaction with building and grounds	4.28	4.30	↔	4.0	Over ●
4-2 c. Satisfaction with safety and security	4.23	4.29	↔	4.0	Over ●
4-2 d. Satisfaction with classroom technology	4.04	4.07	↔	4.0	Over ●
4-2 e. Satisfaction with online payment services	4.18	4.24	↔	4.0	Over ●

*Taken from the 2022-2027 Strategic Plan

↔ Change is < 1.0% or 0.1 for survey ratings

Appendix

Supplemental Data for 2022-2027 Strategic Plan

2022-2023 Update

Supplemental Data

The following tables provide supplemental data for each of the College Goals and Objectives adopted for the 2022-2027 Strategic Plan.

1. Strengthen the Student Experience in Intake and Onboarding

Strengthen functional units and create streamlined, student-friendly policies and procedures to facilitate intake and onboarding for new and returning students

Objectives:

- **1-1** Increase the quality of intake and onboarding processes, services and systems
- **1-2** Increase enrollment of all students with attention to key sub-populations

1. Strengthen the Student Experience in Intake and Onboarding	Performance Measures						
	Baseline Data 2021 22	2022 23	2023 24	2024 25	2025 26	2026 27	Target
1-1 Supplemental data for quality of intake and onboarding:							
S-1.1.1 Student satisfaction with intake and onboarding as measured by the SJR State New Student Survey/and or other surveys will be at least 4.0 on a 5.0 scale	Admissions Processes: 4.32 Orientation to the College: 4.31 Initial Academic Advising: 4.41 Financial Aid Services: 4.17 Fall 2021 data	4.11 4.07 4.39 3.94 Fall 2022					Mean scores will be at least 4.0 on a 5.0 scale
Baseline Data from Fall 2021 New Student Survey							

1. Strengthen the Student Experience in Intake and Onboarding	Performance Measures						
	Baseline Data 2021 22	2022 23	2023 24	2024 25	2025 26	2026 27	Target
1-2 Supplemental data for enrollment:							
<p>S-1.2.1 Annual FTE by categories of instruction for credit/vocational level students will reflect constituent needs</p> <p>A&P = Advanced and Professional (subcategorized by lower division and upper division courses) Dev Ed. = Developmental Education PSV = Post Secondary Vocational (credit workforce) PSAV = Post Secondary Adult Vocational (clock hour workforce) EPI = Educator Preparation Institute (institutional credit)</p> <p>Baseline data from Florida College Student System 2022 3E FTECOLF Report</p>	<p>Total FTE: 4040.3</p> <p>A&P Upper: 241.9 A&P Lower: 2826.4 Dev Ed.: 40.5 PSV: 795.4 PSAV: 88.0 EPI: 30.7</p> <p>2021-22 reporting year</p>	<p>3932.5</p> <p>216.6 2816.5 36.0 737.8 84.2 20.3</p> <p>2022-23 RY</p>					Increase total annual FTE by 10%
<p>S-1.2.2 Twelve-month unduplicated headcount for credit/vocational level students will reflect constituent needs</p> <p>Baseline Data from 2021-22 IPEDS 12 month Enrollment Report</p>	<p>Total: 8889</p> <p>% Male: 35.62 % Female: 64.38</p> <p>% Asian: 2.46 % Hispanic: 11.87 % Black: 9.89 % White: 67.05 % Two or More: 4.53 % Other/Unknown: 4.20</p> <p>2020-21 Reporting Year</p>	<p>8311</p> <p>35.74 64.26</p> <p>2.78 13.19 10.07 65.49 4.25 4.22</p> <p>2021-22 RY</p>					Increase total annual headcount by 5%
<p>S-1.2.3 Fall unduplicated headcount as measured by primary credential will reflect constituent needs</p> <p>AA = Associate in Arts AS/AAS = Associate in Science/Associate in Applied Science CCC = College Credit Certificate CC = Career Certificate (clock hours) EPI = Educator Preparation Institute</p> <p>Baseline data from Fall 2022 College Fact Book</p>	<p>Total: 6725</p> <p>Baccalaureate: 411 AA: 5247 AS/AAS: 883 CCC: 53 CC: 77 EPI: 54</p> <p>Fall 2021 data</p>	<p>6586</p> <p>375 5259 788 55 70 39</p> <p>Fall 2022</p>					Increase total fall headcount by 5%

1. Strengthen the Student Experience in Intake and Onboarding	Performance Measures						
	Baseline Data 2021 22	2022 23	2023 24	2024 25	2025 26	2026 27	Target
<p>S-1.2.4 Minority enrollments will match service district minority populations as measured by percentage and minority participation rates. Breakdowns are given for the major race/ethnicity populations in the service district. A minority participation rate of ≥ 1.0 is when the college minority enrollment percentages are greater than or equal to the service district minority population.</p> <p>Baseline enrollment data from 2021-22 IPEDS Fall Enrollment Report; district population data from Demographic Overview Reports from EMSI based upon 2021 population estimates</p>	<p>Minority Enrollment: 32.21% [District = 24.40%] Participation Rate: 1.32</p> <p>Black Enrollment: 9.77% [District = 9.25%] Participation Rate: 1.06</p> <p>Hispanic Enrollment: 14.07% [District = 9.51%] Participation Rate: 1.48</p> <p>Fall 2021 enrollment data</p>	<p>32.35% [25.72%] 1.26</p> <p>9.11% [9.35%] 0.97</p> <p>14.19% [10.29%] 1.38</p> <p>Fall 2022</p>					<p>Match district population</p> <p>≥ 1.0 minority participation rate</p>
<p>S-1.2.5 Enrollment of First-time-in-College (FTIC) students as a percentage of fall credit degree-seeking enrollment as defined by IPEDS (excludes current dual enrollment students) will increase.</p> <p>Baseline data from 2021-22 IPEDS Fall Enrollment Report and SJR State Internal Database</p>	<p>FTIC as % of Fall Enrollment: 21.9%</p> <p>FTIC from our service district as a % of FTIC: 91.3%</p> <p>Fall 2021</p>	<p>23.84%</p> <p>90.0%</p> <p>Fall 2022</p>					<p>Increase fall FTIC enrollment by 2%</p>
<p>S-1.2.6 Enrollment of Pell students as a percentage of fall credit degree-seeking enrollment as defined by IPEDS (excludes current dual enrollment students) will increase.</p> <p>Baseline data from 2021-22 IPEDS Fall Enrollment Report</p>	<p>Pell Grant Recipients: 34%</p> <p>Fall 2021</p>	<p>33%</p> <p>Fall 2022</p>					<p>Increase % by 2%</p>
<p>S-1.2.7 The percentage enrollment of high school graduates from service district who enroll in the College during the first year after high school graduation as measured by State Accountability Report will increase</p> <p>Baseline Data from 2021 State Accountability Report Measure M1P1</p>	<p>10.4% [FCS 20.2%]</p> <p>2019 HS Grads (2021 Report)</p>	<p>11.7% [FCS 25.0%]</p> <p>22 Report</p>					<p>Increase % by 3%</p>

1. Strengthen the Student Experience in Intake and Onboarding	Performance Measures						
	Baseline Data 2021 22	2022 23	2023 24	2024 25	2025 26	2026 27	Target
<p>S-1.2.8 The number and percentage of prior year high school graduates who enroll at SJR State during the first fall term after graduation – overall and by county will increase</p> <p>Baseline Data from 2021 Florida Public High School Graduates (Single-Year Completers Report) and Internal High School Graduate Reports</p>	<p>Service District: 622 (9.6% of HS grads)</p> <p>Clay: 324 (11.9%)</p> <p>Putnam: 54 (9.4%)</p> <p>St. Johns: 244 (7.7%)</p> <p>2021 HS Grads</p>	<p>620 (9.4%)</p> <p>314 (11.8%)</p> <p>64 (11.6%)</p> <p>242 (7.2%)</p> <p>22 HS Grad</p>					Increase service district % by 3%
<p>S-1.2.9 The number of former dual enrollment students by county who attend SJR State the fall term after High School Graduation will increase</p> <p>Baseline data from fall 2021 SJR State Internal Database</p>	<p>Service District Total: 257</p> <p>Clay: 142</p> <p>Putnam: 37</p> <p>St. Johns: 78</p> <p>2021 HS Grads</p>	<p>229</p> <p>137</p> <p>28</p> <p>64</p> <p>22 HS Grad</p>					Increase service district total to 300

2. Increase Student Achievement and Success

Implement high-quality academic and career educational programs and student services to enable students to meet their educational and career goals and the area's workforce needs

Objectives:

- **2-1** Increase course success rates, retention/persistence and completion rates with attention to key sub-populations
- **2-2** Sustain transfer performance to the State University System and job placement rates above the means for the Florida College System
- **2-3** Continuously improve academic programs and student services

2. Increase Student Achievement and Success	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
2-1 Supplemental data for course success, retention/persistence and completion rates:							
<p>S-2.1.1 Enrollee success rates* by major course category will be above 70%. Course withdrawal rates will be below 10%. Course category rates exclude dual enrollment students taking courses on a high school site.</p> <p>* defined as number of A, B, C grades divided by the total students enrolled which includes those who receive F and W grades</p> <p>°College-wide data do not include any dual enrolled students</p>	<p><u>Course Success</u></p> <p>Upper Division: 91.14%</p> <p>Arts & Sciences: 75.83%</p> <p>FloArts: 85.16%</p> <p>Dev Ed: 66.98%</p> <p>PSV: 86.54%</p> <p>[College-Wide° = 77.29%]</p> <p><u>Course withdrawal</u></p> <p>Upper Division: 4.62%</p> <p>Arts & Sciences: 12.00%</p> <p>FloArts: 5.94%</p> <p>Dev Ed: 9.26%</p> <p>PSV: 6.07%</p> <p>[College-Wide° = 10.99%]</p> <p>2020-21 AY</p>	<p>89.15%</p> <p>78.05%</p> <p>92.71%</p> <p>64.96%</p> <p>85.99%</p> <p>[78.42%]</p> <p>5.28%</p> <p>10.89%</p> <p>2.08%</p> <p>16.17%</p> <p>6.14%</p> <p>[10.43%]</p> <p>2021-22 AY</p>					<p>Above 70% success</p> <p>Below 10% withdrawal</p>
Baseline data from Internal Reports (Course Success Studies Report)							

2. Increase Student Achievement and Success	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
<p>S-2.1.2 Enrollee success rates* by major course delivery mode will be above 70%. Course withdrawal rates will be below 10%. Face-to-face delivery mode does not include data from high school sites.</p> <p>* defined as number of A, B, C grades divided by the total students enrolled which includes those who receive F and W grades</p> <p>°College-wide data do not include any data from high school sites</p> <p>Baseline data from Internal Reports (Course Success Studies Report)</p>	<p><u>Course Success</u></p> <p>Face-to-Face: 86.83%</p> <p>Online: 78.08%</p> <p>Hybrid: 88.28%</p> <p>[College-Wide° = 79.15%]</p> <p><u>Course withdrawal</u></p> <p>Face-to-Face: 6.35%</p> <p>Online: 10.74%</p> <p>Hybrid: 4.73%</p> <p>[College-Wide° = 10.16%]</p> <p>2020-21 AY</p>	<p>82.14%</p> <p>79.35%</p> <p>85.31%</p> <p>[80.56%]</p> <p>8.00%</p> <p>10.43%</p> <p>6.95%</p> <p>[9.45%]</p> <p>2021-22 AY</p>					<p>Above 70% success</p> <p>Below 10% withdrawal</p>
<p>S-2.1.3 Enrollee success rates* for credit and developmental education courses will be above 70% and the College will be above the median as measured by the National Community College Benchmark Project (NCCBP). Withdrawal rates will decrease as measured by NCCBP</p> <p>* defined as number of A, B, C grades divided by the total students enrolled which includes those who receive F and W grades</p> <p>Baseline data from the 2021 NCCBP Report</p>	<p>Course Success: 79.35% [NCCBP = 77.18%]</p> <p>Course withdrawal: 9.71% [NCCBP = 8.06%]</p> <p>Fall 2020 data</p>	<p>80.95% [78.06%]</p> <p>8.99% [8.09%]</p> <p>Fall 2021</p>					<p>Above 70%</p> <p>Below 10%</p> <p>Above NCCBP median for course success</p>
<p>S-2.1.4 Enrollee success rates for credit distance learning courses will be above 70% and the College will be above the median as measured by NCCBP. Withdrawal rates will decrease as measured by NCCBP</p> <p>Baseline data from the 2021 NCCBP Report</p>	<p>Course Success: 76.48% [NCCBP = 73.37%]</p> <p>Course Withdrawal: 11.06% [NCCBP = 9.65%]</p> <p>Fall 2020 data</p>	<p>77.34% [72.28%]</p> <p>11.31% [9.89%]</p> <p>Fall 2021</p>					<p>Above 70% success</p> <p>Below NCCBP median for course withdrawal</p>

2. Increase Student Achievement and Success	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
<p>S-2.1.5 Enrollee success rates for developmental education courses will be above 70% and the College will be above the median as measured by National Community College Benchmark Project (NCCBP)</p> <p>Baseline data from the 2021 NCCBP Report</p>	<p>Math: 73.63% [NCCBP = 60.03%]</p> <p>Reading/Writing: 66.67% [NCCBP = 60.00%]</p> <p>Fall 2020 data</p>	<p>66.67% [58.95%]</p> <p>74.36% [60.54%]</p> <p>Fall 2021</p>					<p>Above 70% success</p> <p>Above median for NCCBP cohort</p>
<p>S-2.1.6 Enrollee success rates of former developmental education students in first college-level courses will be above 70% and the College will be above the median as measured by NCCBP</p> <p>Baseline data from 2021 NCCBP Report. A fall developmental education cohort is followed for one academic year</p>	<p>Math: 75.95% [NCCBP = 72.02%]</p> <p>Writing: 72.50% [NCCBP = 70.15%]</p> <p>Fall 2019 Dev. Ed. cohort</p>	<p>78.00% [69.10%]</p> <p>79.07% [76.75%]</p> <p>Fall 20 cht</p>					<p>Above 70% success</p> <p>Above median for NCCBP cohort</p>
<p>S-2.1.7 The percentile rank for success in core academic skills will increase as measured by NCCBP</p> <p>Baseline data from the 2021 NCCBP Report</p>	<p>English Comp I: 81.71% [NCCBP = 73.24%]</p> <p>English Comp II: 73.32% [NCCBP = 70.63%]</p> <p>College Algebra: 77.10% [NCCBP = 68.71%]</p> <p>Gateway Math: 69.05% [NCCBP = 63.89%]</p> <p>Fall 2020 data</p>	<p>83.04% [74.91%]</p> <p>75.24% [71.88%]</p> <p>76.88% [69.97%]</p> <p>71.91% [63.85%]</p> <p>Fall 2021</p>					<p>Above median for NCCBP cohort</p>

2. Increase Student Achievement and Success	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
<p>S-2.1.8 The retention* and graduation^o rate of Fall term First-Time-In-College (FTIC) students in associate degree programs will increase as measured by State Accountability Reports</p> <p>*Retention = [number of students who have graduated + number of students who are still enrolled (both in good and in not good academic standing)] divided by the number of students in the cohort.</p> <p>^oGraduation = [number of students who have graduated] divided by the number of students in the cohort.</p> <p>Baseline data from 2021 State Accountability Report. Associate degree students are tracked for 4 years.</p>	<p>AA Students:</p> <p>Retention: 55.99%</p> <p>Graduation: 42.30%</p> <p>[FCS = 62.54; 45.70]</p> <p>AS/AAS Students:</p> <p>Retention: 74.29%</p> <p>Graduation: 58.57%</p> <p>[FCS = 54.28; 27.96]</p> <p>Fall 17 cohort tracked through Spring 2021</p>	<p>60.38%</p> <p>45.60%</p> <p>[62.94; 45.96]</p> <p>78.33%</p> <p>63.33%</p> <p>[56.23; 28.64]</p> <p>18 cohort to Spring 2022</p>					Above the mean for the Florida College System (FCS)
<p>S- 2.1.9 The retention and graduation of fall cohort baccalaureate-seeking students will increase as measured by State Accountability Reports</p> <p>Definitions of retention and graduation are as above</p> <p>Baseline data from the 2021 State Accountability Report. Baccalaureate degree students are tracked for 4 years</p>	<p>Baccalaureate Students:</p> <p>Retention: 52.34%</p> <p>Graduation: 35.94%</p> <p>[FCS =63.66; 47.09]</p> <p>Fall 17 cohort tracked through Spring 2021</p>	<p>66.67%</p> <p>49.61%</p> <p>[63.89; 47.88]</p> <p>18 cohort to Spring 2022</p>					Above the mean for the Florida College System (FCS)
<p>S-2.1.10 The number of graduates/completers in all programs of study at the College will increase</p> <p>Baseline data from Florida College System Student 2022-3E AA1A Report</p>	<p>Baccalaureate: 136</p> <p>Associate in Arts: 769</p> <p>Associate in Science: 206</p> <p>College Credit Cert: 134</p> <p>Career Certificate: 116</p> <p>EPI: 38</p> <p>Total: 1399</p> <p>2021-22</p>	<p>122</p> <p>657</p> <p>212</p> <p>151</p> <p>93</p> <p>28</p> <p>1263</p> <p>2022-23</p>					Increase by 5%
<p>S-2.1.11 Completion rates of full-time first-time-in-college (FTIC) students in credit programs will increase and the College will be above the median as measured by the National Community College Benchmark Project (NCCBP)</p> <p>Baseline data from 2021 NCCBP Report (GRS 2 file)</p>	<p>Completed in 3 years: 45.61%</p> <p>[NCCBP = 33.81%]</p> <p>Fall 2018 cohort</p>	<p>42.97%</p> <p>[36.21%]</p> <p>Fall 19 cht</p>					Above median for NCCBP Cohort

2. Increase Student Achievement and Success	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
<p>S-2.1.12 Minority completions* for A.A. and A.S., and certificates† will match minority enrollments</p> <p>*expressed as a % of total completions †college credit and career</p> <p>Baseline data from Florida College Student System 2022 3E AA1A Report</p>	<p>Black Completions: 7.9%</p> <p>AA degrees: 50 (6.9%)</p> <p>AS degrees: 17 (8.5%)</p> <p>Certificates: 28 (12.2%)</p> <p>BS/BAS degrees: 7 (5.3%)</p> <p>[SJR State Pop: 9.8%]</p> <p>Hispanic Completions: 11.4%</p> <p>AA degrees: 87 (12.0%)</p> <p>AS degrees: 27 (13.6%)</p> <p>Certificates: 25 (10.9%)</p> <p>BS/BAS degrees: 8 (6.1%)</p> <p>[SJR State Pop: 14.1%]</p> <p>2021-22 Report Year</p>	<p>7.4%</p> <p>33 (5.0%)</p> <p>21 (9.9%)</p> <p>22 (9.0%)</p> <p>15 (12.3%)</p> <p>[9.1%]</p> <p>13.9%</p> <p>106 (16.1%)</p> <p>24 (11.3%)</p> <p>32 (13.1%)</p> <p>10 (8.2%)</p> <p>[14.2%]</p> <p>2022-23 RY</p>					Minority completion % will match minority enrollment %
<p>S-2.1.13 The fall-to-fall persistence rates* of credit students will increase and the College will be above the median as measured by National Community College Benchmark Project (NCCBP)</p> <p>*fall to fall persistence = [number of students still enrolled next fall] divided by [number of students in the cohort – number who graduated before next fall]</p> <p>Baseline data from the 2021 NCCBP Report</p>	<p>Fall 2020 to Fall 2021</p> <p>Full-time 56.8%</p> <p>Part-time 47.8%</p> <p>Overall 50.8%</p> <p>[NCCBP % = 55.6; 41.6; 46.5]</p> <p>Fall 2020 Cohort</p>	<p>F 21 to F 22</p> <p>58.3%</p> <p>46.6%</p> <p>50.5%</p> <p>[55.8; 41.4; 47.3]</p> <p>Fall 2021</p>					Above median for NCCBP Cohort
<p>S-2.1.14 The fall-to-fall persistence rates* of credit students will increase by 10% for first-time-in-college (FTIC) fall cohorts.</p> <p>*fall to fall persistence = [number of students still enrolled in next fall] divided by [number of students in the cohort – number who graduated before next fall]</p> <p>Baseline data from Internal Reports (Persistence Studies for EMT)</p>	<p>Fall 2020 to Fall 2021</p> <p>Full-time 61.4%</p> <p>Part-time 45.8%</p> <p>Overall 55.5%</p> <p>Fall 2020 FTIC Cohort</p>	<p>F 21 to F22</p> <p>60.9%</p> <p>50.0%</p> <p>56.7%</p> <p>Fall 2021</p>					Increase by 10%

2. Increase Student Achievement and Success	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
2-2 Supplemental data for transfer performance and job placement rates:							
<p>S-2.2.1 The transfer performance in the SUS system of SJR State graduates who complete their whole Associate in Arts degree at SJR State will increase as measured by mean GPA and the % who have a GPA \geq 2.5</p> <p>Baseline data from 2021 State Accountability Report</p>	<p>SUS mean GPA: 3.11 [FCS = 3.10]</p> <p>GPA \geq 2.5: 84.16% [FCS = 82.42%]</p> <p>College 18/19 SUS 19/20</p>	<p>3.18 [3.19]</p> <p>89.27% [86.73%]</p> <p>19/20 20/21</p>					Above the mean for the Florida College System
<p>S-2.2.2 The vocational* program placement rate for completers and leavers will increase as measured by State Accountability Reports</p> <p>*Includes A.S., certificate, PSAV, and apprenticeship students</p> <p>Baseline data from 2021 State Accountability Report.</p>	<p>Completers: 93.53% [FCS = 93.35%]</p> <p>Leavers: 85.12% [FCS = 75.30%]</p> <p>Completers or leavers in 2018-19</p>	<p>92.76% [92.82%]</p> <p>84.45% [79.32%]</p> <p>2019-20</p>					Above mean for Florida College system
2-3 Supplemental data for academic programs and student services:							
<p>S-2.3.1 General education achievement of SJR State associate and baccalaureate students as measured by mean score(s) on the ETS® Proficiency Profile Test is (are) equal to ETS test scores for the “all student” cohort.</p> <p>Baseline data from ETS® Proficiency Profile Results for 2021-22</p>	<p>Critical Thinking: 110.89 [Cohort = 110.0]</p> <p>Reading: 116.95 [Cohort = 115.6]</p> <p>Writing: 113.60 [Cohort = 112.7]</p> <p>Mathematics: 112.43 [Cohort = 111.9]</p> <p>Humanities: 115.45 [Cohort = 114.2]</p> <p>Social Science: 112.45 [Cohort = 112.1]</p> <p>Natural Sciences: 114.88 [Cohort = 113.6]</p> <p>Total Score: 440.40 [Cohort = 437.0]</p> <p>2021-22 Academic Year</p>	<p>110.78 [110.0]</p> <p>117.14 [115.6]</p> <p>112.88 [112.7]</p> <p>112.51 [111.9]</p> <p>115.09 [114.2]</p> <p>113.18 [112.1]</p> <p>114.73 [113.6]</p> <p>439.82 [437.0]</p> <p>22-23 AY</p>					\geq ETS cohort

2. Increase Student Achievement and Success	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
<p>S-2.3.2 Student satisfaction with available student services/academic support services as measured by the SJR State Spring Student Survey/and or other surveys will be at least 4.0 on a 5.0 scale</p> <p>Baseline data from 2022 Spring Student Survey</p>	<p>Academic advising:</p> <p>Quality 4.17</p> <p>Access 4.25</p> <p>Career planning services:</p> <p>Access 4.04</p> <p>Financial aid services:</p> <p>Quality 4.09</p> <p>Access 4.11</p> <p>On Campus Tutoring:</p> <p>Quality 4.39</p> <p>Access 4.39</p> <p>Online Tutoring:</p> <p>Quality 4.44</p> <p>Access 4.22</p> <p>Library/learning resources:</p> <p>Quality 4.36</p> <p>Access 4.36</p> <p>2022 Spring Student Survey</p>	<p>4.19</p> <p>4.28</p> <p>3.95</p> <p>4.02</p> <p>4.02</p> <p>4.58</p> <p>4.66</p> <p>4.00</p> <p>4.17</p> <p>4.35</p> <p>4.39</p> <p>Spring 23</p>					Mean scores will be at least 4.0 on a 5.0 scale
<p>S-2.3.3 Student satisfaction with selected academic programs as measured by the SJR State Graduate Survey will be at least 4.0 on a 5.0 scale.</p> <p>Baseline data from 2021-22 Graduate Survey</p>	<p>Instruction in the academic major:</p> <p>A.A. 4.15</p> <p>Workforce A.S. 4.10</p> <p>Bachelors 4.47</p> <p>2021-22 Graduate Survey</p>	<p>4.24</p> <p>4.31</p> <p>4.68</p> <p>2022-23</p>					Mean scores will be at least 4.0 on a 5.0 scale

3. Contribute to Community Enrichment and Economic Development

Contribute to community enrichment and economic development by providing cultural opportunities and continuing education courses as well as training opportunities to meet the needs of local businesses.

Objectives:

- **3-1** Provide cultural and continuing education activities that contribute to the vitality of our service district
- **3-2** Provide non-credit training opportunities to meet the needs of local businesses.

3. Contribute to Community Enrichment and Economic Development	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
3-1 Supplemental data for cultural and continuing education:							
S-3.1.1 Provide access to Adult Basic Education and GED preparation opportunities in Putnam County as measured by students served and FTE where 1 FTE equals 900 contact/clock hours	Students Served: 222 Total FTE: 17.4 Adult Basic: 16.0 GED Prep: 1.4	234 21.1 19.5 1.6					The College will offer adult basic education in Putnam County
Baseline data from Florida College Student System 2022 3E FTECOLF Report	2021-22 Reporting Year	2022-23 RY					
3-2 Supplemental data for non-credit training opportunities:							
S-3.2.1 Provide non-credit corporate training opportunities to public service agencies and local business	Criminal Justice Training Course offerings: 23 Sections: 33 Enrollment: 481 Other Corporate Training Course offerings: 9 Sections: 22 Enrollment: 140	29 55 836 10 20 113					The College will offer training to meet business needs
Baseline data from SJR State Internal Database	2021-2022 Reporting Year	22-23 RY					

4. Invest in Effective College-wide Operations

Strengthen operational systems and processes to enhance the student experience and institutional effectiveness


Objectives:

- **4-1** Recruit, retain and develop excellent faculty and staff
- **4-2** Increase effectiveness of instructional and administrative operations

4. Invest in Effective College wide Operations	Performance Measures						Target
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	
4-1 Supplemental data for faculty and staff:							
S-4.1.1 The percent of courses taught by full-time faculty will be above 60% and the College will be above the median as measures by the National Community College Benchmark Project (NCCBP)	Credit hours: 76.6% [NCCBP Cohort = 60.8%] Sections: 77.6% [NCCBP Cohort = 56.9%] Baseline data from the 2021 NCCBP Report	72.95% [60.9%] 75.2% [58.0%] Fall 2021					Above 60% Above median for NCCBP Cohort
S-4.1.2 The College will maintain a low staff turnover and the College will be below the median departure rate for full-time employees as measured by NCCBP	Retirement Rate: 2.32% [NCCBP = 3.61%] Departure Rate: 5.67% [NCCBP = 8.18%] Baseline data from the 2021 NCCBP Report	4.04% [3.62%] 11.11% [10.81%] 2021-22					Departures below median for NCCBP Cohort
4-2 Supplemental data for instructional and administrative operations:							
S-4.2.1 Percentage of students who would recommend SJR State to a friend of family member as measured by the Spring Student Survey	Recommend SJR State: Spring Survey 96% 2022 Spring Student Survey	95% 2023 Spg					≥ 93 %

4. Invest in Effective College wide Operations	Performance Measures						
	Baseline Data	2022 23	2023 24	2024 25	2025 26	2026 27	Target
S-4.2.2 Ratings for physical facilities and campus safety as measured by SJR State Employee Survey will be at least 3.0 on a 4.0 scale	Adequacy of facilities for:						Mean scores will be at least 3.0 on a 4.0 scale
	Educational programs 3.23	3.17					
	Support services 3.19	3.17					
	Maintenance of facilities:						
	3.30	3.33					
	Safe, secure environment:						
	3.48	3.43					
Baseline data from 2022 Employee Survey	2022 Employee Survey	2023					

TO: Joe Pickens, J.D.
College President

FROM: Melanie Rosen Brown, Ph.D. 
Chief Operating Officer

DATE: January 10, 2024

RE: **INFORMATIONAL** Agenda Item
January 18, 2024, District Board of Trustees Meeting

The following items are submitted for the Board of Trustees' consideration at the January 18, 2024, meeting:

1. **Information Only:** Status Update on the Florida School of the Arts Building Remodel and Addition
 - a. Presentation by Kasper Architects & Associates
 - b. Board Discussion regarding next steps



November 20, 2023

President Joe Pickens
St. Johns River State College
5001 Saint Johns Ave.
Palatka, Florida 32177

Re: SJRSC Four Mile Rd. Property, St. Augustine – Non-Binding Letter of Intent

President Pickens:

Dream Finders Homes, LLC, is prepared to negotiate a written Purchase and Sale Agreement (the "Purchase Agreement") with respect to the Property referenced above, on the following business terms and conditions:

Seller: St. Johns River State College
5001 Saint Johns Ave.
Palatka, Florida 32177

Buyer: Dream Finders Homes, LLC
14701 Philips Hwy, Suite 300
Jacksonville, FL 32256

Property: Approximately 75 +/- acres of land, located at the southeast intersection of Four Mile Rd. and Kenton Morrison Rd., St. Augustine, St. Johns County, Florida. More particularly described on Exhibit "A" attached hereto (the "Property").

Purchase Price: The total Purchase Price shall be \$15,000,000.00, to be paid in installments, as further detailed below. Ongoing Purchase Price installments to be secured by a recorded Memorandum of Agreement, the form of which shall be mutually agreed upon during the Inspection Period, as well as a partial release schedule.

PURCHASE PRICE INSTALLMENT SCHEDULE		
Installment #	Amount Paid	Timing
Initial Installment	\$8,500,000	Initial Closing
Second Installment	\$3,250,000	36 Months After Initial Closing
Third Installment	\$3,250,000	48 Months After Initial Closing
TOTAL	\$15,000,000	

Initial Deposit Within 10 days of execution of the Purchase Agreement, Buyer shall deposit a total of \$50,000.00 with the Escrow Agent (the "Initial Deposit").

Additional Deposit: Within 10 days of Buyer's Notice to Proceed beyond the Inspection Period, Buyer shall deposit an additional \$200,000.00 with the Escrow Agent (the "Additional Deposit"). Upon such deposit, the Initial Deposit, and the Additional Deposit (collectively the "Total Deposit") shall be non-refundable except for a Seller default or the Permitting Conditions not having been satisfied, and shall be applied to the Purchase Price at the Initial Closing.

Feasibility Period:	Buyer shall have 90 days from the Effective Date of the Purchase Agreement to inspect and conduct tests on the Property to determine if the property is suitable for Buyer's intended purposes. Buyer may terminate the Purchase Agreement at any time during the Inspection Period. If Buyer desires to extend the Contract beyond the Inspection Period Buyer shall provide Seller with written notice to proceed.
Permitting Conditions:	Buyer, at Buyer's expense, shall have obtained all entitlements, concurrency agreements, permits, and approvals required from the applicable governing jurisdictions and utility providers so that immediately after Closing, Buyer shall be able to obtain a land disturbance permit for the Property and develop the Property in accordance with the fully approved engineering plans for a residential subdivision consisting of a minimum of 300 – 43' wide single family detached lots.
Permitting Deadline:	<p>All Permitting Conditions shall be completed within 12 months from the end of the Inspection Period (the "Permitting Conditions Deadline") and Buyer shall use reasonable good faith efforts to pursue the Permitting Conditions as quickly as possible. If, however, satisfaction of the Permitting Conditions extends beyond the Permitting Conditions Deadline, Buyer shall have the option to exercise up to six (6) thirty (30) day extensions to the Condition Precedent Deadline, as needed, with each extension requiring an extension fee of \$10,000.00 per extension. All such extension fees shall be non-refundable for any reason other than a Seller default, shall remain in escrow, and shall be applicable to the Purchase Price.</p> <p>The Permitting Conditions shall not be deemed satisfied until at least fifteen (15) days have elapsed since the period for the filing of appeals of any approvals contained therein has run without any filing having occurred.</p>
Closing Schedule:	Buyer shall close on the Property on or before ten (10) days following the Permitting Conditions Deadline (the "Closing"), subject to the Purchase Price Installment Schedule detailed above.
Closing Costs:	Buyer shall bear the costs of (a) inspection, (b) an updated survey, (c) its own attorney's fees, and (d) broker fees. Seller shall bear the cost of (a) documentary stamps on the deed, (b) fees associated with the title search and title policy, (c) recording of the deed, and (d) its own attorney's fees.
Brokerage:	Buyer shall pay a commission to Coldwell Banker Commercial (C. Mike Gehring) in connection with the sale of the Property, in an amount equal to 2% of the Purchase Price. No other broker has been involved in this transaction, and Seller and Buyer agree to indemnify one another from any claims for commissions related to the Property.
Documents:	Buyer will prepare a first draft of the Purchase Agreement and provide to Seller within ten (10) business days of the full execution of this Letter of Intent.
Confidentiality:	Buyer and Seller agree to hold the information contained in this letter in strict confidence and not to disclose any term or condition contained in this letter to any person or entity other than its respective attorneys, accountants and consultants and the Brokers (all of which must also agree to such confidentiality). Buyer and Seller further agree that this provision shall not be deemed breached if disclosure is required by applicable law or otherwise consented to by the non-disclosing party.

Except with respect to "Confidentiality" above, the above general terms and conditions are not complete and are for negotiation purposes only. Specific additional issues will need to be addressed in a written Purchase Agreement. Except as otherwise set forth herein, the undersigned understands that neither party has any duty or obligation to the other as a result of the signing of this letter, and neither party shall be bound or obligated to negotiate an agreement or to perform under the above terms unless a written Purchase Agreement is executed by both parties.

Provided that the above general terms and conditions meet with Seller's approval, please execute this letter in the space provided below and return one copy.

Very truly yours,



Maston Crapps
Regional VP of Land Operations

AGREED AND ACCEPTED:

SELLER

By: _____

Name: _____

Title: _____

Date: _____

Exhibit 'A'

The Property

A portion of the following parcels, located in St. Johns County, Florida:

Portion of Parcel ID #0893250000

