ST. JOHNS RIVER STATE COLLEGE
DISTRICT BOARD OF TRUSTEES MEETING

Wednesday, September 16, 2026, 2:00 p.m.

Palatka Campus, Board Room

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.

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

AGENDA

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 August 26, 2026, Board Meeting

   B. Chief Operating Officer/Senior Vice President – Dr. Melanie Brown *(If you have any questions, please call Dr. Brown's direct #386-312-4202.)*
      1. Approval of Personnel Matters

   C. Vice President for Finance/CFO – VP Randy Peterson *(If you have any questions, please call VP Peterson's direct #386-312-4022.)*
      1. Approval of Monthly Financial Report – August 2026

      2. Facilities Usage Report – August 2026

      3. Write-offs of Tangible Personal Property

V. New Business
   A. Chief Operating Officer/Senior Vice President – Dr. Melanie Brown – Action and Informational Agenda Items *(If you have any questions, please call Dr. Brown's direct #386-312-4202.)*
      1. Action to Attest to Annual Review of SJR State DBOT Rules and Policies

B. Vice President for Finance/CFO – VP Randy Peterson – Action Agenda Items *(If you have any questions, please call VP Peterson's direct #386-312-4022.)*
   1. Action to Approve Fund Balance Carry-Forward Spending Plan, presented by CFO Randy Peterson

   2. Presentation of and Action to Accept Annual Financial Report – Fiscal Year 2025-2026, presented by Beth Dillon

C. Vice President for Academic & Student Affairs – Dr. Ed Jordan *(If you have any questions, please call Dr. Jordan's direct #386-312-4151.)*
   1. Action to Approve the Florida College System College Affordability Report for 2026

VI. President's Report

VII. Trustees' Comments

VIII. Adjournment

ST. JOHNS RIVER STATE COLLEGE
DISTRICT BOARD OF TRUSTEES MEETING MINUTES
August 26, 2026

MEMBERS PRESENT:
Mr. Rich Komando, Chairperson
Mr. Nick Primrose, Vice Chair
Ms. Alexandria Hill
Mr. Kevin Payne
Mr. Jud Sapp
Ms. Chereese Stewart
Mr. Cyrus Zomorodian

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

I. Meeting Call to Order:
Chairperson Komando called the meeting to order at 2:05 pm.

II. Public Comment:
The floor was open to Public Comments. Hearing none, the floor was closed to Public Comments.

III. Old Business:
There was no Old Business.

IV. Consent Agenda Items:
Chairperson Komando requested approval of the Consent Agenda Items IV.A-E:
A. 1. Minutes of June 17, 2026, Board Meeting
B. Chief Operating Officer/Senior Vice President – Dr. Melanie Brown: 1. Personnel Matters; and 2. Updated 2026-2027 St. Johns River State College Salary Schedule.
C. Vice President for Finance/CFO – Randy Peterson: 1. Monthly Financial Report – July 2026; 2. Budget Amendments – Final FY 25-26 (Operating Fund 1, Restricted Fund 2, Auxiliary Fund 3, and Capital Outlay/Plant Fund 7); 3. Facilities Usage Report – June and July 2026.
D. Vice President for Academic & Student Affairs – Dr. Ed Jordan: 1. General Education Courses for Academic Year 2027-2028; 2. Review and Certification of 2027-2028 Annual Institutional General Education Review; 3. 2026-2027 Articulation Agreement Between the District Board of Trustees of St. Johns River State College and the District School Boards of Putnam and St. Johns Counties; 4. 2026-2027 Articulation Agreement Between the District Board of Trustees of St. Johns River State College and St. Johns Academy and St. Johns Christian School; 5. Curriculum revisions effective <u>Fall 2027</u> for the Allied Health Department - Revised Program (Medical Assisting (C.C.); New Courses (MEA 0003 Introduction to Medical Assisting and Pharmacology (250 hours), MEA 0502 Introduction to Medical Office

Procedures (100 hours), MEA 0574 Laboratory Procedures (80 hours), MEA 0584 Clinical Assisting (130 hours), and MEA 0943 Practicum Experience (190 hours); Revised Course - MEA 0543C Electrocardiograph Aide (75 hours); and Deleted Courses - HSC 0003 Basic Healthcare (90 hours), MEA 0002 Introduction to Medical Assisting (250 hours), MEA 0501C Medical Office Procedures (75 hours), MEA 0506C Administrative Office Procedures (90 hours), MEA 0573C Laboratory Procedures (125 hours), MEA 0530C Pharmacology for Medical Assisting (90 hours), MEA 0581C Clinical Assisting (230 hours), and MEA 0942 Practicum Experience (200 hours).

E. VP / Chief Institutional Research Officer – Dr. Ros Humerick: 1. Perkins Postsecondary Rural Innovation Grant — Florida Department of Education.

Mr. Primrose moved approval of Consent Agenda Items IV.A-E. Ms. Hill seconded the motion. Motion carried (Hill, Komando, Payne, Primrose, Sapp, Stewart, Zomorodian – Yes).

V. New Business:

A. Chief Operating Officer/Senior Vice President – Dr. Melanie Brown – Action and Information Agenda Items

1. Dr. Melanie Brown reviewed and requested approval and Ratification of the 2026-2030 Collective Bargaining Agreement (CBA) between the District Board of Trustees of St. Johns River State College and the St. Johns River State College Chapter of United Faculty of Florida.

   Mr. Zomorodian moved, seconded by Mr. Payne, to approve Chief Operating Officer/Senior Vice President Items V.A.1 (a detailed listing is contained in the material submitted by the Office of Chief Operating Officer/Senior Vice President). Motion carried (Hill, Komando, Payne, Primrose, Sapp, Stewart, Zomorodian – Yes).

2. Dr. Brown reviewed for information only the Annual Review of SJR State DBOT Rules and Policies.

3. Dr. Brown reviewed for information only Change Order #004, Scherer Construction, Remodel & Additions to the FloArts Building Project, Palatka Campus.

4. Dr. Brown reviewed for information only Change Order #001, Scherer Construction, Renovation to the Gymnasium, Palatka Campus.

5. Dr. Melanie Brown reviewed and requested approval to revise the start time of the September 16, 2026, District Board of Trustees Meeting to 2:00 p.m. She explained that originally the Florida School of the Arts ribbon cutting was going to be held on September 16; however, that has been changed to October 29. While FloArts is open and classes are being held in the building, there is still final work being completed. She noted there will be a campus tour on September 16 beginning at 1:00 p.m. and FloArts will be included in the tour.

Ms. Hill moved, seconded by Mr. Primrose, to approve Chief Operating Officer/Senior Vice President Item V.A.5 (a detailed listing is contained in the material submitted by the Office of Chief Operating Officer/Senior Vice President). Motion carried (Hill, Komando, Payne, Primrose, Sapp, Stewart, Zomorodian – Yes).

B. Vice President for Finance/CFO – VP Randy Peterson – Action Agenda Items
   1. VP/CFO Peterson reviewed and requested approval of Transfers from Board Designated Operating Reserves to the Unexpended Plant Fund.

      Mr. Primrose moved, seconded by Ms. Hill, to approve Vice President for Finance/CFO Item V.B.1 (a detailed listing is contained in the material submitted by the Office of VP/Chief Finance Officer). Motion carried (Hill, Komando, Payne, Primrose, Sapp, Stewart, Zomorodian – Yes).

C. VP / Chief Institutional Research Officer – Dr. Ros Humerick
   1. Dr. Ros Humerick reviewed for information only the SJR State 2026 Fact Book / Facts at a Glance.

Chair Komando thanked Dr. Humerick for her years of service to the College and wished her well on her retirement. Dr. Brown announced that Dr. Humerick was the recipient of the President's Award, which was presented at Faculty Convocation last week.

VI. Appointment of Board Officers for 2026-2027 (Chair and Vice-Chair)
Chairman Komando opened the floor for nominations for Chairperson of the Board for 2026-2027.

Mr. Primrose nominated Mr. Komando to serve as Chairperson and Ms. Stewart seconded the nomination. There were no other nominations. Motion carried (Hill, Komando, Payne, Primrose, Sapp, Stewart, Zomorodian – Yes).

Mr. Zomorodian nominated Mr. Primrose to serve as Vice-Chairperson and Ms. Stewart seconded the nomination. There were no other nominations. Motion carried (Hill, Komando, Payne, Primrose, Sapp, Stewart, Zomorodian – Yes).

VII. President's Report:
President Pickens noted that passes for athletic and Flo-Arts events were provided to each Trustee. He gave an update on the volleyball team.

President Pickens reiterated that the FloArts grand reopening is October 29, 3 pm.

President Pickens informed the Board members that this was the first week of classes for the fall semester. Faculty Convocation was held last week. The Palatka Daily News covered the opening day and wrote two articles, which will be emailed to the Trustees.

VIII. Trustees' Comments

Trustee comments were made.

IX. Adjournment

Chairperson Komando adjourned the meeting at 2:30 p.m.

MEMORANDUM

TO: Joe Pickens, J.D.

College President

FROM: Melanie Brown, Ph.D.

Chief Operating Officer/Senior Vice President

DATE: September 8, 2026

RE: Consent Agenda Item

September 16, 2026, District Board of Trustees Meeting

The following item is submitted for the Board of Trustees' consideration at the September 16, 2026, meeting:

1. Approval of Personnel Matters

DISTRICT BOARD OF TRUSTEES

BOARD MEETING: September 16, 2026

PERSONNEL MATTERS

Name	Job Classification	Type of Pay or Action	Pay Scale or Rate	Dates
Ament, Susan	PT – Adjunct	Hire	$721 credit hour	08/24/2026
ArathiPraveen, Parvati	PT- Paraprofessional	Hire	$17.65/hour	09/10/2026
Boulay, Christine	PT – Adjunct	Hire	$46/hour	08/26/2026
Browning, Travonda	PT – Career Service	Promotion	$17.67/hour	08/15/2026
Burns, Ellen	FT – Administrator	Promotion	AD – Grade 130	09/01/2026
Donato, Jenna	PT- Paraprofessional	Hire	$17.65/hour	08/24/2026
Fellows, Nefitiri	FT – Faculty	Resigned	N/A	09/29/2026
Handfield, Marlena	PT – Adjunct	Hire	$35/hour	08/24/2026
Hilliard, Abby	PT – Career Service	Hire	$16.69/hour	08/24/2026
Humber, Kyle	PT – Adjunct	Hire	$721 credit hour	08/24/2026
Jacob, Andrew	PT – Career Service	Hire	$16.69/hour	08/24/2026
LaCount, Alyssa	PT – Adjunct	Hire	$46/hour	08/24/2026
Lane, Jordan	FT- Paraprofessional	Promotion	PP – Grade 114	09/01/2026
Larson, Grant	PT- Paraprofessional	Hire	$17.65/hour	08/24/2026
Morris, Victoria	FT – Career Service	Hire	CS – Grade 106	09/01/2026
Sapieka, Marielle	PT – Career Service	Hire	$16.69/hour	08/24/2026
Shaw, Katie	PT- Paraprofessional	Hire	$17.65/hour	08/24/2026
Smith, Shane	PT- Paraprofessional	Hire	$17.65/hour	08/24/2026
Sollitto, Margaret	PT – Career Service	Hire	$16.69/hour	08/24/2026
Sternal, Kristin	PT- Paraprofessional	Hire	$17.65/hour	08/24/2026
Thurmond, Casie	PT – Adjunct	Hire	$36/hour	08/24/2026
Tunga-Lergo, Hannatu	PT – Adjunct	Hire	$721 credit hour	08/24/2026
Ward, Taylor	PT – Adjunct	Hire	$46/hour	08/24/2026
Williams, Anthony	PT- Paraprofessional	Hire	$17.65/hour	08/24/2026
Zahn, Hunter	PT – Career Service	Hire	$16.69/hour	08/24/2026

MISCELLANEOUS

Drop Entry – Tammy Bartelli

MEMORANDUM

TO: Joe Pickens, President

FROM: Randy Peterson, Vice President/CFO

DATE: September 8, 2026

RE: Consent Agenda Items: September 16, 2026, District Board of Trustees Meeting

The following Consent items are submitted for the Board of Trustees' consideration at the September 16, 2026, meeting:

CONSENT AGENDA ITEMS:

1. Approval of Monthly Financial Report – August 2026
2. Facilities Usage Report – August 2026
3. Approval of Write-offs of Tangible Personal Property

ST. JOHNS RIVER STATE COLLEGE

Monthly Financial Report

August 2026

ST. JOHNS RIVER STATE COLLEGE
BALANCE SHEET
As of August 31, 2026

	Total	General Current Fund	Restricted Current Fund	Auxiliary Fund	Scholarship Fund	Agency Fund	Unexpended Plant Fund
Assets:							
Cash	$19,438,095	$2,867,313	$411,718	$5,075,710	$1,174,827	$763,921	$9,144,606
Cash Equivalents	576	576	0	0	0	0	0
Certificates of Deposit	20,000,000	20,000,000	0	0	0	0	0
Accounts Receivable	4,131,483	3,305,394	153,949	352,148	76,543	0	243,449
Inventories	305,491	0	0	305,491	0	0	0
Due From Component Unit	0	0	0	0	0	0	0
Prepaid Assets	0	0	0	0	0	0	0
Other Assets	2,600	2,600	0	0	0	0	0
Due from State	18,939,667	0	450	0	0	0	18,939,217
Total Assets	62,817,912	26,175,883	566,117	5,733,349	1,251,370	763,921	28,327,272
Deferred Outflow of Resources	9,528,578	9,528,578	0	0	0	0	0
Liabilities:							
Net Pension Liability	20,294,601	20,294,601	0	0	0	0	0
Compensated Absences Payable	4,263,531	4,263,531	0	0	0	0	0
Other Post Employment Benefit Payable	15,337,958	15,337,958	0	0	0	0	0
Deferred Revenue	4,984	0	0	4,984	0	0	0
Payables	1,109,501	39,530	11	78,046	795	763,921	227,198
Due to Other Funds	1,200	1,200	0	0	0	0	0
Total Liabilities	41,011,775	39,936,820	11	83,030	795	763,921	227,198
Deferred Inflow of Resources	8,480,208	8,480,208	0	0	0	0	0
Fund Balance	22,854,507	(12,712,567)	566,106	5,650,319	1,250,575	0	28,100,074
Amount Expected to be Financed in Future Years	38,847,720	38,847,720	0	0	0	0	0
Adjusted Fund Balance	61,702,227	26,135,153	566,106	5,650,319	1,250,575	0	28,100,074

ST JOHNS RIVER STATE COLLEGE
SUMMARY OF INCOME AND EXPENDITURES
UNRESTRICTED CURRENT FUND
For the Month End August 31, 2026

	Current Budget	Current Year to Date Activity	Current Unobligated Balance	Budget to Year to Date Activity (16.7% Complete)	Prior Year to Date Activity
Revenue:					
Tuition and Fees	$12,056,845	$4,913,544	$7,143,301	40.8%	$5,005,744
State Support	38,597,187	5,828,441	32,768,746	15.1%	5,836,650
Local Support	2,275,000	0	2,275,000	0.0%	0
Other Sources	1,449,800	185,940	1,263,860	12.8%	364,432
Total Revenue	54,378,832	10,927,925	43,450,907	20.1%	11,206,826
Expenditures:					
Salaries	28,428,929	4,167,964	24,260,965	14.7%	3,779,405
Benefits	11,943,254	697,993	11,245,261	5.8%	1,766,485
Total Salaries & Benefits	40,372,183	4,865,957	35,506,226	12.1%	5,545,890
Materials and Supplies	2,575,314	717,055	1,858,259	27.8%	630,157
Contracted Non Instructional	1,899,103	194,436	1,704,667	10.2%	163,431
Utilities	1,273,800	234,859	1,038,941	18.4%	211,771
Repairs and Maintenance	1,380,298	130,136	1,250,162	9.4%	183,266
Professional Fees	320,177	37,337	282,840	11.7%	39,150
Insurance	961,625	536,880	424,745	55.8%	573,291
Technology Services	178,000	63,148	114,852	35.5%	68,555
Travel	476,263	56,490	419,773	11.9%	36,698
Advertising	105,554	20,998	84,556	19.9%	29,035
Other Services	881,452	186,902	694,550	21.2%	233,272
Other Current Charges	1,146,450	227,021	919,429	19.8%	323,720
Total Current Expenses	11,198,036	2,405,262	8,792,774	21.5%	2,492,346
Capital Outlay	885,840	17,187	868,653	1.9%	103,392
Transfers	500,000	0	500,000	0.0%	0
Total Expenditures	52,956,059	7,288,406	45,667,653	13.8%	8,141,628
Net Revenues and Expenditures	$1,422,773	$3,639,519			$3,065,198
Budgeted Ending Adjusted Fund Balance*	$23,973,519				

*Excludes Amount to be Financed in Future Years of $38,847,720

ST. JOHNS RIVER STATE COLLEGE
SUMMARY OF INCOME AND EXPENDITURES
RESTRICTED CURRENT FUND
For the Month End August 31, 2026

	Current Budget	Current Year to Date Activity	Current Unobligated Balance	Budget to Year to Date Activity (16.7% Complete)	Prior Year to Date Activity
Revenue:					
Federal Support	$127,428	$7,462	$119,966	5.9%	$109,880
Student Fees	832,400	344,067	488,333	41.3%	355,046
State Support	108,490	9,549	98,941	8.8%	22,418
Other Sources	0	0	0	0.0%	0
Total Revenue	1,068,318	361,078	707,240	33.8%	487,344
Expenditures:					
Salaries	365,194	79,419	285,775	21.7%	86,743
Benefits	117,581	39,259	78,322	33.4%	52,520
Total Salaries & Benefits	482,775	118,678	364,097	24.6%	139,263
Materials and Supplies	268,541	29,440	239,101	11.0%	50,534
Contracted Non Instructional	53,632	20,632	33,000	38.5%	21,450
Repairs and Maintenance	390	390	0	0.0%	293
Professional Fees	30,385	0	30,385	0.0%	5,185
Technology Services	0	0	0	0.0%	0
Travel	139,500	6,798	132,702	4.9%	5,441
Advertising	0	0	0	0.0%	0
Other Services	110,497	34,697	75,800	31.4%	24,418
Other Current Charges	462	34	428	7.4%	820
Total Current Expenses	603,407	91,991	511,416	15.2%	108,141
Capital Outlay	1,336	541	795	40.5%	61,501
Total Expenditures	1,087,518	211,210	876,308	19.4%	308,905
Net Revenues and Expenditures	($19,200)	$149,868			$178,439

MEMORANDUM

TO: Randy Peterson, VP for Finance

FROM: Amy Tincher, Senior Accountant

DATE: September 2, 2026

RE: Report on Facilities Use for August 2026

Facilities Use for the month of August 2026:

Organization	Campus
Daytona State College – DCF exams	Palatka
CC's Motorcycle Training	Palatka
Fellowship of Christian Athletes	Palatka
Putnam Republican Club	Palatka
Ross Jones Baseball Camps	Palatka
Gatorball	Palatka
Babe Ruth of Palatka	Palatka
Northeast Florida Association of Realtors	Palatka
Council of Financial Educators	St. Augustine
DCCM (Design, Consulting, Construction Management)	St. Augustine
Council of Financial Educators	Orange Park
Kiwanis Club of Clay County	Orange Park

ST. JOHNS RIVER STATE COLLEGE

MEMORANDUM

TO: Randy Peterson

FROM: Cindy Reed

DATE: September 3, 2026

RE: Consent on Write-Off of Tangible Personal Property

The write-off of tangible personal property must be approved by the Board of Trustees on September 16, 2026, 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.

Property #	Description	Reason for Write-Off	Acquisition Date
29802	ETC Sensor	Item Obsolete	06/24/2008
29803	ETC Sensor	Item Obsolete	06/24/2008
32135	Server	Item Obsolete	2/15/2018
32128	Server	Item Obsolete	3/13/2018
32129	Server	Item Obsolete	3/13/2018
32127	Server	Item Obsolete	2/15/2018
32130	Server	Item Obsolete	2/15/2018
32131	Server	Item Obsolete	2/15/2018
32133	Server	Item Obsolete	2/15/2018
32056	Infrastructure	Item Obsolete	6/14/2017

MEMORANDUM

TO: Joe Pickens, J.D.

College President

FROM: Melanie Brown, Ph.D.

Chief Operating Officer/Senior Vice President

DATE: September 8, 2026

RE: Action Agenda Item

September 16, 2026, District Board of Trustees Meeting

The following item is submitted for the Board of Trustees' consideration at the September 16, 2026, meeting:

1. Action to Attest to Annual Review of SJR State DBOT Rules and Policies

MEMORANDUM

TO: SJR State District Board of Trustees

FROM: Melanie Brown, Ph.D.

Chief Operating Officer/Senior Vice President

DATE: August 18, 2026

RE: Annual Review of SJR State DBOT Rules and Policies

Trustees are asked to consider the following items in advance of the September 16, 2026, Board of Trustees meeting:

Throughout the year, revisions or additions to SJR State Board Rules are both reviewed by and approved by the Board of Trustees at the time of the revision/addition.

SJR Rule 1.16 calls for an ***Annual Review*** of the Board's Rules and Policies.

> ***SJR 1.16 Annual Review of Board Policies***
> *Approved 1/18/06*
> *Amended 01/18/06; 06/01/05*
> *Specific Authorities: FS 1001.64 (44), Chapter 120, FS*
>
> *An annual review of the Board's rules and policies will be made as soon as possible after the beginning of the fiscal year. Any additions, deletions, and changes will be incorporated by a majority vote of the Board and in a duly constituted meeting [FS 1001.64 (44)]. In making changes, deletions, additions, or modifications to Board polices, the Board will comply with the appropriate sections of Chapter 120, FS and especially with FS 120.81 (1) (d) through (k).*

To demonstrate compliance with SJR 1.16, each fall at a Board of Trustees meeting, Trustees will be asked to affirm by vote the Annual Review of the DBOT's Rules and Policies has taken place.

Public access to SJR State's Board Rules and Polices is provided on the SJR DBOT Webpage, and for your convenience a direct link is available here.

MEMORANDUM

TO: Joe Pickens, President

FROM: Randy Peterson, Vice President/CFO

DATE: September 8, 2026

RE: Action Agenda Items: September 16, 2026, District Board of Trustees Meeting

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The following Action items are being submitted for the Board of Trustees' approval at the September 16, 2026, meeting:

ACTION AGENDA ITEMS:

1. Action to Approve Fund Balance Carry-Forward Spending Plan, presented by Randy Peterson
2. Presentation of and Action to Accept Annual Financial Report – Fiscal Year 2025-2026, presented by Beth Dillon

MEMORANDUM

TO: Joe Pickens, President

FROM: Randy Peterson, Vice President/CFO

DATE: September 7, 2026

RE: Carryforward Spending Plan

Pursuant to Rule 6A-14.0716(3)(b), Florida Administrative Code, College Board of Trustees are authorized to amend budgets and transfer funds from the Current Unrestricted Fund (Operating Fund). Transfers from the Operating Fund to the Unexpended Plant Fund require review by the Chancellor.

Pursuant to Florida Statute 1013.841, each Florida College System institution with a final FTE less than 15,000 for the prior year that retains a state operating fund carry forward balance in excess of the five percent minimum shall submit a spending plan for its excess carry forward balance. The spending plan shall be submitted to the Florida College System institution's board of trustees for approval by September 30th each year.

As of June 30, 2026, the College had an $18,375,909 operating fund balance in excess of the five percent minimum. A recap of the Board designated reserves is as follows:

	OPERATING FUND-BOARD DESIGNATED RESERVES				
	(In thousands)				
Designated Fund Category:	Carryforward from 24-25	Used in 25-26	Added in 25-26	Change in Designations	Balance for Spending Plan
State Declarded Emergnecies (60 days of expenditures)	$ 3,938			$ 4,192	$ 8,130
State Declared Emergencies (excess expenditures over 60 days)	$ 5,932			$ (507)	$ 5,425
Year end Close	$ -		$ (1,638)	1,638	$ -
Health Care Cost Increases	$ 250			(250)	$ -
Marketing/Student Success Campaign	$ 57	(44)			$ 13
Nonrecurring Comp Adjustments:FT-Non Bargaining	$ 310	(287)		(23)	$ 0
Nonrecurring Comp Adjustments:PT	$ 25	(16)		(9)	$ (0)
Unspent PIPELINE Funds	$ -			2,583	$ 2,583
EMT Contingency	$ 100				$ 100
Deferred Maintenance/Capital Needs	$ 400			(400)	$ -
Flo Arts Deferred Maintenance & Renovation	$ 7,850	(6,850)			$ 1,000
Gym Office Renovations	$ 300				$ 300
Gym Exterior Painting	$ 150				$ 150
Vollyball Courts	$ 150				$ 150
Workforce Programs	$ 552	(27)			$ 525
Total Board Designations	**$ 20,014**	**$ (7,224)**	**$ (1,638)**	**$ 7,224**	**$ 18,376**

The attached proposed SJR State spending plan report for the Department of Education, Division of Florida Colleges is attached for Board approval.

St. Johns River State College
2026-27 Florida College System Carryforward Spending Plan
Pursuant to 1013.841, Florida Statutes
July 1, 2026

Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Carryforward Amount Budgeted for Expenditure During FY 2026-27	Project Timeline: Total # Years of Expenditure per Project	Project Timeline: Current Expenditure Year #	Project Timeline: Estimated Completion Date (Fiscal Year)	Comments/Explanations
1.	(e) Operating expenditures	60 day level of regular operating fund expenditures	8,130,000				
2.	(g) Commitment to contingency reserve related to state declared emergency	Reserve funding to mitigate expenses associated with natural disasters	5,424,909				
3.	(e) Operating expenditures	New Marketing Plan	13,000	1	1	2026-27	This is a carryforward from the prior year's spending plan. Due to staffing changes and reorganizations, spending was deferred until 26-27.
4.	(e) Operating expenditures	Unspent PIPELINE funds	2,583,000	2	1	2027-28	
5.	(e) Operating expenditures	Other miscellaneous contingency	100,000	1	1	2026-27	
6.	(b) Completion of renovation, repair or maintenance project	Renovation of the Florida School of the Arts Building	1,000,000	1	1	2026-27	This is a carryforward from the prior year's spending plan that did not get used in the time planned.
7.	(b) Completion of renovation, repair or maintenance project	Renovation of the interior gymnasium offices on the Palatka campus	300,000	1	1	2026-27	This is a carryforward from the prior year's spending plan that did not get used in the time planned.
8.	(b) Completion of renovation, repair or maintenance project	Exterior painting of the gymnasium on the Platka campus	150,000	1	1	2026-27	This is a carryforward from the prior year's spending plan that did not get used in the time planned.
9.	(b) Completion of renovation, repair or maintenance project	Building of outdoor volleyball courts at the Palatka, Orange Park, and St. Augustine campuses	150,000	1	1	2026-27	This is a carryforward from the prior year's spending plan that did not get used in the time planned.
10.	(e) Operating expenditures	Workforce Program Startup Costs	525,000	2	1	2027-28	This is a carryforward from the prior year's spending plan and was planned for 25-26. However, due to project funding delays, it is being deferred until 27-28.
11.	Select Category						
		Total as of July 1, 2026: *	**$ 18,375,909**				
		Amount Requiring Spending Plan	**$ 18,375,909**				

ANNUAL FINANCIAL REPORT

Fiscal Year Ending
June 30, 2026

ST. JOHNS RIVER
STATE COLLEGE

ST. JOHNS RIVER STATE COLLEGE

Florida School of the Arts

ANNUAL FINANCIAL REPORT

Fiscal Year 2025-2026

A Public State College supported by
The State of Florida and affiliated with Clay, Putnam, and St. Johns Counties.

Palatka Campus
5001 St. Johns Avenue
Palatka, FL 32177-3897
(386) 312-4200

Orange Park Campus
283 College Drive
Orange Park, FL 32065-7650
(904) 276-6800

St. Augustine Campus
2990 College Drive
St. Augustine, FL 32084-1197
(904) 808-7400

St. Johns River State College is accredited by the Southern Association of Colleges and Schools Commission on Colleges (SACSCOC) to award associate and baccalaureate degrees. St. Johns River State College also may offer credentials such as certificates and diplomas at approved degree levels. Questions about the accreditation of St. Johns River State College may be directed in writing to the Southern Association of Colleges and Schools Commission on Colleges at 1866 Southern Lane, Decatur, GA 30033-4097, by calling (404) 679-4500, or by using information available on SACSCOC's website (www.sacscoc.org).

sjrstate.edu

ST. JOHNS RIVER STATE COLLEGE
ANNUAL FINANCIAL REPORT
FISCAL YEAR 2025-2026
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MANAGEMENT'S DISCUSSION AND ANALYSIS

The purpose of management's discussion and analysis (MD&A) is to help readers understand what the financial statements and notes in this financial report say about the College's financial health and why it changed since the previous fiscal year. It contains information drawn from those other parts of the report accompanied by explanations informed by the finance staff's knowledge of the College's finances.

Questions concerning this report should be addressed to the Vice President/Chief Financial Officer, St Johns River State College, 5001 St. Johns Avenue, Palatka, Florida 32177.

OVERVIEW OF THE FINANCIAL STATEMENTS

The College's financial statements contain basic financial statements. This includes the statement of net position; the statement of revenues, expenses, and changes in net position; and the statement of cash flows.

The next section of the financial report contains notes to financial statements, which delve deeper into the College's finances as reported in the above statements. The information contained in the notes is as important to understanding the College's finances as the information in the financial statements. The College uses the notes to present information in greater detail than is possible with the financial statements. These notes explain the nature of amounts reported in the financial statements, how those amounts were determined, and report certain information that does not meet the requirements for inclusion in the financial statements.

The financial statements, and notes thereto, encompass the College and its component units. These component units include: St. Johns River State College Foundation, Inc. and the St. Johns River State College Student Housing Corporation. Based on the application of the criteria for determining component units, both are included within the College reporting entity as discretely presented component units.

Information regarding these component units is presented in the notes to financial statements. This MD&A focuses on the College, excluding the discretely presented component units. For those component units reporting under GASB standards, MD&A information is included in their separately issued audit reports.

All of the College's financial statements use the economic resources measurement focus and the accrual basis of accounting. In other words, they comprehensively report all types of financial statement elements:

1. *Assets* – resources the College controls, from short-term assets like cash to long-term assets like buildings.
2. *Liabilities* – these are amounts the College owes, from short-term liabilities such as salaries payable to long-term liabilities such as outstanding debt or net amounts owed to employees for pensions.
3. *Deferred Outflows of Resources and Deferred Inflows of Resources* – these are flows that occurred during the current fiscal year or in prior fiscal years that will not be reported as expenses or revenues until the future year to which they are related.

4. *Revenues and Expenses* – these are inflows and outflows of economic resources, respectively, related to the current fiscal year.

Additional details about the measurement focuses and the basis of accounting can be found in the first note to financial statements, along with the summary of significant accounting policies.

OVERALL FINANCIAL SUMMARY

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, using the accrual basis of accounting, and presents the financial position of the College 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 the College's 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 College's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position at June 30:

Condensed Statement of Net Position at June 30

(In Thousands)

	2026	2025
Assets		
Current Assets	$ 49,591	$ 48,924
Capital Assets, Net	68,343	58,071
Other Noncurrent Assets	9,115	10,730
Total Assets	127,049	117,725
Deferred Outflows of Resources	9,529	8,490
Liabilities		
Current Liabilities	2,797	6,017
Noncurrent Liabilities	39,180	29,324
Total Liabilities	41,977	35,341
Deferred Inflows of Resources	8,480	4,411
Net Position		
Net Investment in Capital Assets	68,343	58,071
Restricted	28,931	23,039
Unrestricted	(11,154)	5,353
Total Net Position	$ 86,120	$ 86,463

The $10.3 million increase in net capital assets was primarily driven by ongoing construction related to the Remodel/Addition to the FloArts Building Project. The $0.7 million increase to current assets was due to a $7.8 million increase in due from other governmental agencies for PECO funding, offset by a $2.6 million decrease in accounts receivable for student tuition and fees and a $4.5 million decrease in cash and cash equivalents. The $1.6 million decrease in other noncurrent assets was primarily due a decrease in cash and cash equivalents.

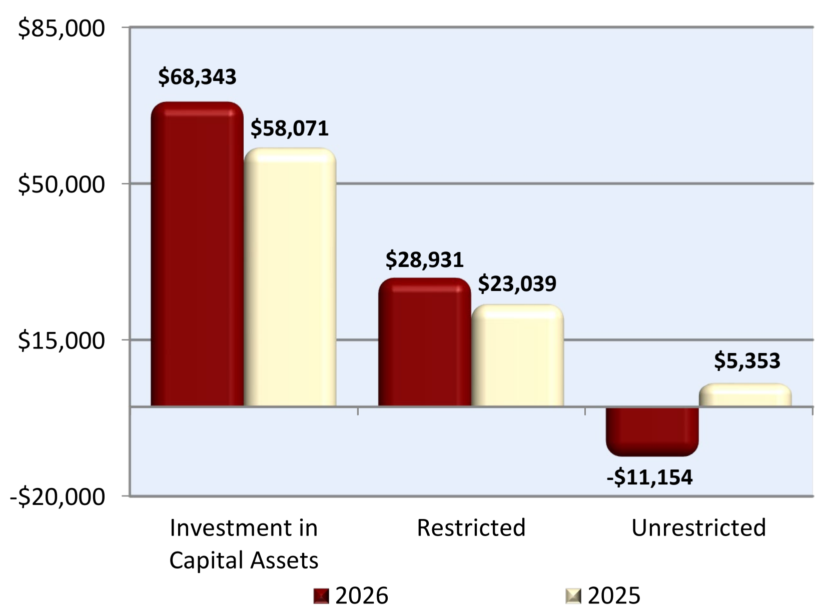
The $1.0 million increase in the College's deferred outflows of resources and $4.1 million increase in deferred inflows of resources resulted mainly from OPEB related adjustments as a result of the College changing to the State group health insurance plan.

Current liabilities decreased by $3.2 million, primarily due to a reduction in unearned revenue resulting from student tuition and fees for the Fall 2026 term being recognized in the appropriate fiscal year, consistent with historical practices. Noncurrent liabilities increased by $9.9 million primarily due to the recognition of OPEB elated adjustments as a result of the College changing to the State group health insurance plan.

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, 2026, and June 30, 2025, is shown in the following graph:

Net Position

(In Thousands)



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

The statement of revenues, expenses, and changes in net position presents the College'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 activity for the 2025-26 and 2024-25 fiscal years:

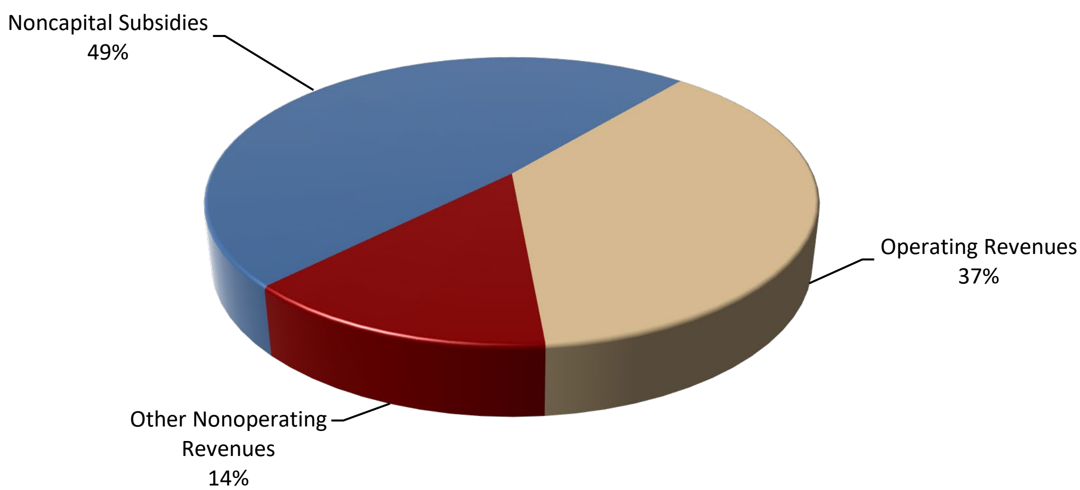
Condensed Statement of Revenues, Expenses, and Changes in Net Position
For the Fiscal Years

(In Thousands)

	2025-26	2024-25
Operating Revenues	$ 30,528	$ 28,393
Less, Operating Expenses	81,879	65,008
Operating Loss	(51,351)	(36,615)
Noncapital Subsidies	39,597	41,159
Operating Income (Loss) and Noncapital Subsidies	(11,754)	4,544
Other Nonoperating Revenues	11,411	11,943
Net Increase (Decrease) In Net Position	(343)	16,487
Net Position, Beginning of Year	86,463	69,976
Net Position, End of Year	$ 86,120	$ 86,463

The following chart provides a graphical presentation of College revenues and noncapital subsidies for the 2025-26 fiscal year:

Total Revenues and Noncapital Subsidies
2025-26 Fiscal Year



DETAILED FINANCIAL ANALYSIS

The following analysis provides a deeper look at the College's financial results for the fiscal year ended June 30, 2026. It highlights significant changes in revenues, expenses, and noncapital subsidies. The analysis explains the primary operational factors driving those changes, such as enrollment trends, funding shifts, and program investments. This analysis is intended to help readers connect financial outcomes to the College's mission, strategic priorities, and external environment.

Operating Revenues

The following summarizes the operating revenues by source that were used to fund operating activities for the 2025-26 and 2024-25 fiscal years:

Operating Revenues
For the Fiscal Years

(In Thousands)

	2025-26	2024-25
Student Tuition and Fees, Net	$ 13,960	$ 12,848
Federal and State Student Financial Aid	12,060	11,400
Grants and Contracts	121	82
Auxiliary Enterprises, Net	4,328	3,874
Other	59	189
Total Operating Revenues	$ 30,528	$ 28,393

College operating revenue changes were primarily the result of increases in net student tuition and fees. Net student tuition and fees increased by $1.1 million, or 8.7 percent compared to the prior fiscal year due largely to increased enrollment. There was an increase of $0.7 million, or 5.8 percent in federal and state student financial aid which was primarily due to an increase in Federal Pell grants. Auxiliary enterprises, net increased by $0.5 million, or 11.7 percent compared to the prior fiscal year due largely to increased bookstore sales and commissions, and ticket sales for Thrasher-Horne Center.

Operating Expenses

The following summarizes operating expenses by natural classification for the 2025-26 and 2024-25 fiscal years:

Operating Expenses
For the Fiscal Years

(In Thousands)

	2025-26	2024-25
Personnel Services	$ 54,039	$ 38,931
Scholarships and Waivers	9,633	9,079
Utilities and Communications	1,381	1,280
Contractual Services	4,499	4,174
Other Services and Expenses	3,160	3,217
Materials and Supplies	5,957	5,378
Depreciation	3,210	2,949
Total Operating Expenses	$ 81,879	$ 65,008

College operating expense changes were primarily the result of increases in personnel services, scholarships and waivers, and an increase in materials and supplies. Personnel services increased by $15.1 million, or 38.8 percent, due primarily to an increase of $14.9 million in OPEB expense as a result of changing to the State group health insurance plan, and a $1.6 million increase in health insurance premiums, offset by pension expense adjustments required by GASB Statement No. 68. of $1.3 million.

Scholarships and waivers increased by $0.6 million, or 6.1 percent, due primarily to increases in Federal Pell grants of $0.7 million. Materials and supplies increased by $0.6 million, or 10.8 percent, due primarily to an increase in minor equipment costs of $0.3 million for computers and monitors for student refresh project, and $0.2 million in books for resale.

Noncapital Subsidies

The following summarizes the College's noncapital subsidies for the 2025-26 and 2024-25 fiscal years:

Noncapital Subsidies
For the Fiscal Years

(In Thousands)

	2025-26	**2024-25**
State Noncapital Appropriations	$ 38,593	$ 40,324
Noncapital Gifts and Grants	1,004	835
Total Noncapital Subsidies	$ 39,597	$ 41,159

College noncapital subsidies changes were primarily the result of a decrease in state noncapital appropriations. State noncapital appropriations decreased by $1.7 million, or 4.3 percent compared to the prior fiscal year due largely to a decrease in state general appropriations of $2.3 million, offset by an increase in Pipeline funding of $0.7 million.

Other Nonoperating Revenues

The following summarizes the College's other nonoperating revenues and expenses for the 2025-26 and 2024-25 fiscal years:

Other Nonoperating Revenues
For the Fiscal Years

(In Thousands)

	2025-26	**2024-25**
State Capital Appropriations	$ 9,573	$ 10,166
Capital Grants, Contracts, Gifts, and Fees	169	-
Investment Income	1,668	1,761
Gain on Disposal of Capital Assets	1	14
Other Nonoperating Revenues	-	2
Total	$ 11,411	$ 11,943

College other nonoperating revenues and expense changes were the result of a decrease of State capital appropriations, primarily PECO by $0.6 million, or 6.1 percent compared to the prior fiscal year.

SIGNIFICANT CAPITAL ASSETS

Capital Assets

At June 30, 2026, the College had $120.3 million in capital assets, less accumulated depreciation of $52.0 million, for net capital assets of $68.3 million. Depreciation charges for the current fiscal year totaled $3.2 million.

Significant additions of capital assets are listed below:

- Construction in Progress (CIP) had additions of Remodel/Addition to the FloArts Building Project of $11.2 million and Renovation of Classroom Building, Workforce Center Addition Project of $0.4 million, and Chiller & Cooling Tower Replacement Project of $0.4 million.
- Furniture, Machinery, and Equipment had a $0.9 million addition.

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

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS

Each year, the College evaluates economic factors that may impact the College's economic condition. The College is aware of the following data that should have an impact on the College's finances in the future. According to the U.S Census Bureau's July 1, 2025, population estimates, St. Johns County's population increased 26.7%, Clay County increased 9.8%, and Putnam County increased 6.0%. Continued residential development is evident through the issuance of approximately 4,735 building permits in St. Johns County, 1,522 in Clay County, and 127 in Putnam County during 2025. These trends should contribute to the future enrollment growth within the district. Labor market conditions remained relatively strong during the most recent reporting period, with June 2026 unemployment rates of 4.7% in St. Johns County, 4.8% in Clay County, and 5.7% in Putnam County. A strong job market is likely to support workforce training demand, and enrollment decisions as prospective students pursue immediate employment opportunities.

The College will also launch the new Agribusiness Management, and the Crime Scene Technology and Forensic Science associate degree programs in the 2026-27 fiscal year that should contribute to future enrollment growth within the district. Based upon the State budget adopted during the 2026 legislative session, the College's State appropriations increased by $0.3 million over the prior fiscal year which equates to a 0.9 percent increase. Other than State appropriations, the College received most of its other operating funds from student tuition and fees. After consideration of the economic data presented and the new associate degree programs, the College projected a 3.8% increase in fundable FTE which is a positive indicator for additional 2026-27 fiscal year tuition and fee revenues. Given the positive economic date, the FTE projections, the new programs, and the additional State appropriations, the College anticipates adequate resources to continue to provide and enhance the educational programs and services to students within the communities we serve.

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

June 30, 2026

	College	Component Units
ASSETS		
Current Assets:		
Cash and Cash Equivalents	$ 8,147,132	$ 1,711,407
Restricted Cash and Cash Equivalents	755,646	-
Investments	20,000,000	6,925,144
Accounts Receivable, Net	1,071,555	-
Due from Other Governmental Agencies	19,269,064	-
Due from Component Unit	28,650	44
Inventories	305,491	-
Prepaid Expenses	10,768	-
Deposits Receivable	2,600	-
Total Current Assets	49,590,906	8,636,595
Noncurrent Assets:		
Restricted Cash and Cash Equivalents	9,114,823	-
Restricted Investments	-	3,511,031
Depreciable Capital Assets, Net	55,086,620	630,356
Nondepreciable Capital Assets	13,256,795	-
Irrevocable Split-Interest Agreement Receivable	-	138,364
Total Noncurrent Assets	77,458,238	4,279,751
TOTAL ASSETS	127,049,144	12,916,346
DEFERRED OUTFLOWS OF RESOURCES		
Other Postemployment Benefits	1,919,507	-
Pensions	7,609,071	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	9,528,578	-
LIABILITIES		
Current Liabilities:		
Accounts Payable	607,522	544
Salary and Payroll Taxes Payable	998,734	-
Retainage Payable	227,197	-
Due to Other Governmental Agencies	2,724	-
Unearned Revenue	230,871	-
Deposits Held for Others	14,442	-
Long-Term Liabilities - Current Portion:		
Compensated Absences Payable	339,733	-
Other Postemployment Benefits Payable	375,954	-
Total Current Liabilities	2,797,177	544

	College	Component Units
LIABILITIES (Continued)		
Noncurrent Liabilities:		
Compensated Absences Payable	3,923,798	-
Other Postemployment Benefits Payable	14,962,004	-
Net Pension Liability	20,294,601	-
Total Noncurrent Liabilities	39,180,403	-
TOTAL LIABILITIES	41,977,580	544
DEFERRED INFLOWS OF RESOURCES		
Other Postemployment Benefits	3,663,505	-
Pensions	4,816,703	-
Deferred Public-Private Partnership Arrangement Receipts	-	138,364
TOTAL DEFERRED INFLOWS OF RESOURCES	8,480,208	138,364
NET POSITION		
Investment in Capital Assets	68,343,416	630,356
Restricted:		
Nonexpendable:		
Endowment	-	3,511,031
Expendable:		
Grants and Loans	416,238	-
Scholarships	110,523	4,813,740
Capital Projects	28,403,870	-
Unrestricted	(11,154,113)	3,822,311
TOTAL NET POSITION	$ 86,119,934	$ 12,777,438

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 Revenues, Expenses, and Changes in Net Position

For the Fiscal Year Ended June 30, 2026

	College	Component Unit(s)
Operating Revenues		
Student Tuition and Fees, Net of Scholarship	$ 16,982,428	$ -
Federal and State Student Financial Aid	12,059,480	-
Less Scholarship Allowances	(3,022,342)	-
Net Student Tuition and Fees	26,019,566	-
Federal Grants and Contracts - Operating	120,782	-
Auxiliary Enterprises, Net of Scholarship Allowances of $638,508	4,328,280	-
Other Operating Revenues	59,044	953,586
Total Operating Revenues	30,527,672	953,586
Operating Expenses		
Personnel Services	54,038,593	-
Scholarships and Waivers	9,632,395	511,449
Utilities and Communications	1,381,316	-
Contractual Services	4,498,927	116,902
Other Services and Expenses	3,160,281	473,802
Materials and Supplies	5,957,013	-
Depreciation	3,210,235	41,158
Total Operating Expenses	81,878,760	1,143,311
Operating Loss	(51,351,088)	(189,725)
NONCAPITAL SUBSIDIES		
State Noncapital Appropriations	38,592,928	-
Noncapital Gifts and Grants	1,003,699	-
Total Noncapital Subsidies	39,596,627	-
Operating Loss and Noncapital Subsidies	(11,754,461)	(189,725)
OTHER NONOPERATING REVENUES		
State Capital Appropriations	9,573,763	-
Capital Grants, Contracts, Donations, and Fees	168,500	671,514
Investment Income	1,667,726	1,483,383
Additions to Permanent Endowments	-	50,993
Gain on Disposal of Capital Assets	935	-
Total Nonoperating Revenues	11,410,924	2,205,890
Increase (Decrease) in Net Position	(343,537)	2,016,165
Net Position, Beginning of Year	86,463,472	10,761,273
Net Position, End of Year	$ 86,119,935	$ 12,777,438

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, 2026

	College
CASH FLOWS FROM OPERATING ACTIVITIES	
Student Tuition and Fees, Net	$ 13,925,800
Federal and State Student Financial Aid	12,062,064
Grants and Contracts	104,193
Payments to Suppliers	(13,506,209)
Payments for Utilities and Communications	(1,381,316)
Payments to Employees	(28,814,121)
Payments for Employee Benefits	(12,461,813)
Payments for Scholarships	(9,632,395)
Auxiliary Enterprises, Net	4,431,722
Other Receipts	26,265
Net Cash Used by Operating Activities	(35,245,810)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State Noncapital Appropriations	38,592,928
Federal Direct Loan Program Receipts	4,022,665
Federal Direct Loan Program Disbursements	(4,022,665)
Gifts and Grants Received for Other Than Capital or Endowment Purposes	1,003,699
Net Cash Provided by Noncapital Financing Activities	39,596,627
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
State Capital Appropriations	613,290
Capital Grants and Gifts	1,377,083
Proceeds from Sale of Capital Assets	935
Purchases of Capital Assets	(14,047,321)
Net Cash Used by Capital and Related Financing Activities	(12,056,013)
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from Maturities of Investments	20,000,000
Purchases of Investments	(20,000,000)
Investment Income	1,628,150
Net Cash Provided by Investing Activities	1,628,150
Net Decrease in Cash and Cash Equivalents	(6,077,046)
Cash and Cash Equivalents, Beginning of Year	24,094,647
Cash and Cash Equivalents, End of Year	$ 18,017,601

	College
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES	
Operating Loss	$ (51,351,088)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Depreciation Expense	3,210,235
Changes in Assets, Liabilities, Deferred Outflows of Resources, and Deferred Inflows of Resources:	
Receivables, Net	2,684,182
Financial Aid Proceeds	2,584
Due from Other Governmental Agencies	(10,280)
Due to Other Governmental Agencies	(6,608)
Inventories	(22,729)
Prepaid Expenses	10,565
Accounts Payable	134,827
Salary and Payroll Taxes Payable	(444,798)
Unearned Revenue	(2,632,212)
Deposits Held for Others	(26,172)
Due from Component Unit	(1,775)
Compensated Absences Payable	74,999
Other Postemployment Benefits Payable	13,758,117
Net Pension Liability	(3,656,132)
Deferred Outflows of Resources Related to Other Postemployment Benefits	(1,474,661)
Deferred Inflows of Resources Related to Other Postemployment Benefits	2,571,868
Deferred Outflows of Resources Related to Pensions	435,781
Deferred Inflows of Resources Related to Pensions	1,497,487
NET CASH USED BY OPERATING ACTIVITIES	$ (35,245,810)

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 Units. Based on the application of the criteria for determining component units, the following component units are included within the College's reporting entity:

- St. Johns River State College Foundation, Inc. (Foundation): This legally separate entity is included within the College's reporting entity as a discretely presented component unit and is governed by a separate board.
- St. Johns River State College Student Housing Corporation (Housing Corp): On February 20, 2023, the Housing Corp was formed as a not-for-profit corporation under the laws of the State of Florida to support the activities and educational purposes of the College by leasing certain real property for purposes of facilitating the construction of residential housing and other services ancillary to residential housing for the benefit of students of St. Johns River State College. The Housing Corp provides assistance in connection with the development, financing, acquisition or construction of capital, or other college projects. This 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 component units are also direct-support organizations, as defined in Section 1004.70, Florida Statutes, and although legally separate from the College, are financially accountable to the College. The Foundation and the Housing Corp are managed independently, outside the College's budgeting process, and their powers generally are vested in a governing board pursuant to various State statutes. The Foundation and Housing Corp receive, hold, invest, and administer property, and make expenditures to or for the benefit of the College.

The Foundation and the Housing Corp are audited by other auditors pursuant to Section 1004.70(6), Florida Statutes. Both the Foundation's and the Housing Corp's audited financial statements are available to the public and can be obtained from the 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 both the Foundation's and the Housing Corp's audited financial statements for the fiscal year ended March 31, 2026. Condensed financial statements for the College's component units are included in a subsequent note.

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 units use the economic resources measurement focus and accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred, and follow 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, gifts and grants received for other than capital or endowment purposes, 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 and Housing Corp, for reporting cash flows, consider all highly liquid investments with original maturities of 3 months or less to be cash equivalents. At March 31, 2026, the Foundation had $392,496 in demand accounts, $1,138,480 in money market accounts, and $172,915 in investment management accounts. At March 31, 2026, the Housing Corp had $7,516 in demand accounts.

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. Accounting Changes

During the fiscal year ended June 30, 2026, the College implemented Governmental Accounting Standards Board (GASB) Statement No. 103, *Financial Reporting Model Improvements*. This standard resulted in the reclassification of certain revenues and expenses within the Statement of Revenues, Expenses, and Changes in Net Position. Certain transactions previously reported within other revenue categories were evaluated under the new guidance related to noncapital subsidies and reported accordingly, and the content and format of the Management Discussion and Analysis were revised. The adoption of GASB 103 did not have an effect on the College's beginning net position, change in net position, or cash flows.

3. 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. This was the first fiscal year the college was on the State of Florida group health insurance plan, which impacted the other postemployment benefits payable significantly.

Fund	Net Position
Current Funds - Unrestricted	$ (16,352,087)
Auxiliary Funds	5,197,974
Total	$ (11,154,113)

4. 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, 2026, are valued using quoted market prices (Level 1 inputs), with the following maturities:

		Maturity in Years		
Investments by fair value level	**Amount**	**Less than 1**	**1 - 5**	**6 - 10**
Certificates of Deposit	$ 20,000,000	$ 20,000,000	$ -	$ -

Discretely Presented Component Units 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, 2026, 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	$ 317,586	$ -	$ -	$ 317,586
Equity Investments				
Exchange Traded Funds	7,498,698			
Fixed Income Mutual Fund	632,298			
Fixed Income Exchange Traded Fund	1,987,593			
Total Component Units Investments	$ 10,436,175			

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.

As of March 31, 2026, the Housing Corp reported no investments.

5. 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 $127,368 allowance for doubtful accounts.

6. Due From Other Governmental Agencies

The amount due from other governmental agencies primarily consists of $19,058,274 of deferred maintenance funds and Public Education Capital Outlay allocations due from the State for maintenance projects and construction of College facilities.

7. Due From Component Unit

The amount due from component unit consists of $28,649 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, 2026. The College's component unit financial statements are reported for the fiscal year ended March 31, 2026. Accordingly, there was no corresponding amount reported as due to the College by the component unit as of March 31, 2026.

8. Capital Assets

Capital assets activity for the fiscal year ended June 30, 2026, is shown in the following table:

Description	Beginning Balance	Additions	Reductions	Ending Balance
Nondepreciable Capital Assets:				
Land	$ 687,582	$ -	$ -	$ 687,582
Construction in Progress	6,584,483	12,578,290	6,593,560	12,569,213
Total Nondepreciable Capital Assets	$ 7,272,065	$ 12,578,290	$ 6,593,560	$ 13,256,795
Depreciable Capital Assets:				
Buildings	$ 85,012,490	$ 2,870,119	$ -	$ 87,882,609
Other Structures and Improvements	4,935,791	3,723,441	-	8,659,232
Furniture, Machinery, and Equipment	9,940,132	904,341	287,405	10,557,068
Total Depreciable Capital Assets	99,888,413	7,497,901	287,405	107,098,909
Less, Accumulated Depreciation:				
Buildings	37,919,246	2,037,861	-	39,957,107
Other Structures and Improvements	4,586,851	17,833	-	4,604,684
Furniture, Machinery, and Equipment	6,583,362	1,154,541	287,405	7,450,498
Total Accumulated Depreciation	49,089,459	3,210,235	287,405	52,012,289
Total Depreciable Capital Assets, Net	$ 50,798,954	$ 4,287,666	$ -	$ 55,086,620

9. Unearned Revenue

Unearned revenue at June 30, 2026, 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, 2026, the College reported $230,871 of unearned revenue.

10. Long-Term Liabilities

Long-term liabilities activity for the fiscal year ended June 30, 2026, is shown in the following table:

Description	Beginning Balance	Additions	Reductions	Ending Balance	Current Portion
Compensated Absences Payable	$ 4,188,531	$ 449,172	$ 374,172	$ 4,263,531	$ 339,733
Other Postemployment Benefits Payable	1,579,841	15,176,618	1,418,501	15,337,958	375,954
Net Pension Liability	23,950,733	1,592,182	5,248,314	20,294,601	-
Total Long-Term Liabilities	$ 29,719,105	$ 17,217,972	$ 7,040,987	$ 39,896,090	$ 715,687

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. Compensated absences are estimated and accrued as liabilities to the extent that it is more likely than not that the leave will be used for time off or otherwise paid in cash or settled through noncash means. 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, 2026, the estimated liability for compensated absences, which includes the College's share of the Florida Retirement System and FICA contributions, totaled $4,263,531. The current portion of the compensated absences liability, $339,733, is the amount expected to be paid in the coming fiscal year and represents a historical percentage of leave used applied to total accrued leave liability.

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 State Group Health Insurance Program.

General Information about the OPEB Plan

Plan Description. The Division of State Group Insurance's Other Postemployment Benefits Plan (OPEB Plan) is a multiple-employer defined benefit plan administered by the State of Florida. Pursuant to the provisions of Section 112.0801, Florida Statutes, all employees who retire from the College are eligible to participate in the State Group Health Insurance Program. Retirees and their eligible dependents shall be offered the same health and hospitalization insurance coverage as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. A retiree means any officer or employee who retires under a State retirement system or State optional annuity or retirement program or is placed on disability retirement and who begins receiving retirement benefits immediately after retirement from employment. In addition, any officer or employee who retires under the Florida Retirement System Investment Plan is considered a "retiree" if he or she meets the age and service requirements to qualify for normal retirement or has attained the age of 59.5 years and has the years of service required for vesting. 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 retiree healthcare costs are generally greater than active employee healthcare costs. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The OPEB Plan contribution requirements and benefit terms necessary for funding the OPEB Plan each year is on a pay-as-you-go basis as established by the Governor's recommended budget and the General Appropriations Act. Retirees are required to enroll in the Federal Medicare (Medicare) program for their primary coverage as soon as they are eligible.

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

Total OPEB Liability

The College's total OPEB liability of $15,337,958 was measured as of June 30, 2025, and was determined by an actuarial valuation as of July 1, 2024. At June 30, 2025, the College's proportionate share, determined by its proportion of total benefit payments made, was 0.136556641 percent.

Actuarial Assumptions and Other Inputs. The total OPEB liability 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
Salary increases	
Regular Employees	3.65 – 6.35 percent
Senior Management	4.20 – 9.30 percent
Discount rate	4.81 percent
Healthcare cost trend rates	7.18 – 7.34 percent for 2025, decreasing to an ultimate rate of 4.00 percent for 2075 and later years
Retirees' share of benefit-related costs	7.26 percent of projected health insurance premiums for retirees

The discount rate was based on the Standard & Poor's Municipal 20-Year High Grade Rate Index.

Mortality rates were based on the PUB-2010 mortality tables with fully generational improvements using Scale MP-2021.

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

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 July 1, 2024, valuation were based on a review of recent plan experience done concurrently with the July 1, 2022, valuation.

Sensitivity of the College's Proportionate Share 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 (3.81 percent) or 1 percentage point higher (5.81 percent) than the current rate:

	1% Decrease (3.81%)	Current Discount Rate (4.81%)	1% Increase (5.81%)
Total OPEB liability	$18,603,800	$15,337,958	$12,729,403

Sensitivity of the College's Proportionate Share 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	$12,323,845	$15,337,958	$19,298,085

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

For the fiscal year ended June 30, 2026, the College recognized OPEB expense of $15,231,278. At June 30, 2026, the College reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 6,245	$ 758,620
Change of assumptions or other inputs	1,537,308	2,904,885
Transactions subsequent to the measurement date	375,954	-
Total	$ 1,919,507	$ 3,663,505

Of the total amount reported as deferred outflows of resources related to OPEB, $375,954 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 ending June 30, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30	Amount
2027	$ (883,562)
2028	(501,279)
2029	(501,279)
2030	(435,345)
2031	126,514
Thereafter	74,999
Total	$ (2,119,952)

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, 2026, the College's proportionate share of the net pension liabilities totaled $20,294,601. Note 11. includes a complete discussion of defined benefit pension plans.

11. 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 $1,550,227 for the fiscal year ended June 30, 2026.

<u>FRS Pension Plan</u>

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 96 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:

Class, Initial Enrollment, and Retirement Age/Years of Service	% Value
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 2025-26 fiscal year were:

	Percent of Gross Salary	
Class	Employee	Employer (1)
FRS, Regular	3.00	14.03
FRS, Senior Management Service	3.00	33.24
Deferred Retirement Option Program (applicable to members from all of the above classes)	0.00	22.02
FRS, Reemployed Retiree	(2)	(2)

(1) Employer rates include 2 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 $2,787,159 for the fiscal year ended June 30, 2026.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2026, the College reported a liability of $13,250,906 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2025. The College's proportionate share of the net pension liability was based on the College's 2024-25 fiscal year contributions relative to the total 2024-25 fiscal year contributions of all participating members. At June 30, 2025, the College's proportionate share was 0.04269647 percent, which was an increase of 0.001432496 from its proportionate share measured as of June 30, 2024.

For the fiscal year ended June 30, 2026, the College recognized pension expense of $1,407,923. In addition, the College reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,415,336	$ -
Change of assumptions	1,538,774	-
Net difference between projected and actual earnings on FRS Plan investments	-	2,212,372
Changes in proportion and differences between College FRS contributions and proportionate share of contributions	765,543	607,870
College FRS contributions subsequent to the measurement date	2,787,159	-
Total	$ 6,506,812	$ 2,820,242

The deferred outflows of resources totaling $2,787,159, 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, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Amount
2027	$ 2,127,005
2028	(435,976)
2029	(438,596)
2030	(353,022)
Total	$ 899,411

Actuarial Assumptions. The total pension liability in the July 1, 2025, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary increases	3.50 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-2021.

The actuarial assumptions used in the July 1, 2025, valuation were based on the results of an actuarial experience study for the period July 1, 2018, through June 30, 2023.

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:

Asset Class	**Target Allocation** (1)	**Annual Arithmetic Return**	**Compound Annual (Geometric) Return**	**Standard Deviation**
Cash	1.0%	3.2%	3.2%	1.1%
Fixed Income	29.0%	5.5%	5.4%	4.0%
Global Equity	45.0%	8.5%	6.9%	18.3%
Real Estate (Property)	12.0%	8.4%	7.1%	16.8%
Private Equity	11.0%	12.4%	8.8%	28.4%
Strategic Investments	2.0%	6.5%	6.1%	8.7%
Total	100.0%			
Assumed inflation - Mean			2.4%	1.5%

(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 2025 valuation was unchanged from the previous valuation.

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:

	1% Decrease (5.70%)	**Current Discount Rate (6.70%)**	**1% Increase (7.70%)**
College's proportionate share of the net pension liability	$26,004,698	$13,250,906	$2,558,311

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, 2026, the College reported a payable of $188,331 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2026.

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, 2026, eligible retirees and beneficiaries received a monthly HIS payment of $7.50 for each year of creditable service completed at the time of retirement with a minimum HIS payment of $45 and a maximum HIS payment of $225 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, 2026, the contribution rate was 2 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 $515,850 for the fiscal year ended June 30, 2026.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2026, the College reported a net pension liability of $7,043,695 for its proportionate share of the net pension liability. The current portion of the net pension liability is the College's proportionate share of benefit payments expected to be paid within 1 year, net of the College's proportionate share of the HIS Plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2025. The College's proportionate share of the net pension liability was based on the College's 2024-25 fiscal year contributions relative to the total 2024-25 fiscal year contributions of all participating members. At June 30, 2025, the College's proportionate share was 0.054953976 percent, which was an increase of 0.001704865 from its proportionate share measured as of June 30, 2024.

For the fiscal year ended June 30, 2026, the College recognized pension expense of $142,304. In addition, the College reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual experience on HIS Plan investments	$ 42,046	$ 11,173
Change of assumptions	62,345	1,703,689
Net difference between projected and actual earnings on HIS Plan investments	-	5,863
Changes in proportion and differences between College HIS contributions and proportionate share of HIS contributions	482,018	275,736
College contributions subsequent to the measurement date	515,850	-
Total	$ 1,102,259	$ 1,996,461

The deferred outflows of resources totaling $515,850 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, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending June 30	Amount
2027	$ (337,673)
2028	(402,409)
2029	(328,211)
2030	(210,029)
2031	(131,730)
Total	$ (1,410,052)

Actuarial Assumptions. The total pension liability in the July 1, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary increases	3.50 percent, average, including inflation
Municipal bond rate	5.20 percent

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2021.

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 5.20 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 changed from 3.93 percent to 5.20 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 5.20 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 (4.20 percent) or 1 percentage point higher (6.20 percent) than the current rate:

	1% Decrease (4.20%)	Current Discount Rate (5.20%)	1% Increase (6.20%)
College's proportionate share of the net pension liability	$7,942,900	$7,043,695	$6,289,548

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, 2026, the College reported a payable of $30,505 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended June 30, 2026.

12. 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 2025-26 fiscal year were as follows:

Class	Percent of Gross Compensation
FRS, Regular	11.30
FRS, Senior Management Service	12.67

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, 2026, 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 $1,345,600 for the fiscal year ended June 30, 2026.

Payables to the Investment Plan. At June 30, 2026, the College reported a payable of $93,862 for the outstanding amount of contributions to the Plan required for the fiscal year ended June 30, 2026.

13. Construction Commitments

The College's construction commitments at June 30, 2026, were as follows:

Project Description	Total Commitment	Completed to Date	Balance Committed
Remodel/Addition to the FloArts Building Project	$ 14,031,827	$ 12,063,199	$ 1,968,628
Renovation of Classroom Building & Workforce Center Addition Project	1,820,791	447,746	1,373,045
PAC Gymnasium Offices New/Renovation Project	265,911	56,818	209,093
Total	$ 16,118,529	$ 12,567,763	$ 3,550,766

14. 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 $125 million to February 28, 2026, and up to $200 million from March 1, 2026, for property insurance. Insurance coverage obtained through the Consortium included fire and extended property, general and automobile liability, workers' compensation, life, and other liability coverage. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past 3 fiscal years.

Pursuant to Section 110.123, Florida Statutes, College employees may obtain healthcare services through participation in the State group health insurance plan or through membership in a health maintenance organization plan under contract with the State. The State's risk financing activities associated with State group health insurance, such as risk of loss related to medical and prescription drug claims, are administered through the State Employees Group Health Insurance Trust Fund. It is the practice of the State not to purchase commercial coverage for the risk of loss covered by this Fund. Additional information on the State's group health insurance plan, including the actuarial report, is available from the Florida Department of Management Services, Division of State Group Insurance.

15. 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:

Functional Classification	Amount
Instruction	$ 34,949,011
Public Services	604,200
Academic Support	4,658,035
Student Services	5,949,713
Institutional Support	9,995,651
Operation and Maintenance of Plant	7,733,070
Scholarships and Waivers	9,632,395
Depreciation	3,210,235
Auxiliary Enterprises	5,146,450
Total Operating Expenses	$ 81,878,760

16. Discretely Presented Component Units

The College has two discretely presented component units as discussed in Note 1. These component units represent 100 percent of the transactions and account balances of the aggregate discretely presented component units columns of the financial statements. The following financial information is from the most recently available audited financial statements for the component units:

Condensed Statement of Net Position

	Direct-Support Organizations		
	St. Johns River State College Foundation, Inc. 3/31/2026	St. Johns River State College Student Housing Corp 3/31/2026	Total
Assets:			
Current Assets	$ 8,629,079	$ 7,516	$ 8,636,595
Noncurrent Assets	3,649,395	630,356	4,279,751
Total Assets	12,278,474	637,872	12,916,346
Liabilities:			
Current Liabilities	500	44	544
Noncurrent Liabilities	-	-	-
Total Liabilities	500	44	544
Deferred Inflows of Resources	138,364	-	138,364
Net Position:			
Net Investment in Capital Assets	-	630,356	630,356
Restricted Nonexpendable	3,511,031	-	3,511,031
Restricted Expendable	4,813,740	-	4,813,740
Unrestricted	3,814,839	7,472	3,822,311
Total Net Position	$ 12,139,610	$ 637,828	$ 12,777,438

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

	Direct-Support Organizations		
	St. Johns River State College Foundation, Inc. 3/31/2026	St. Johns River State College Student Housing Corp 3/31/2026	Total
Operating Revenues	$ 953,546	$ 40	$ 953,586
Depreciation Expense	-	41,158	41,158
Other Operating Expenses	1,099,690	2,463	1,102,153
Operating Loss	(146,144)	(43,581)	(189,725)
Nonoperating Revenues	1,483,383	671,514	2,154,897
Other Revenues	50,993	-	50,993
Increase in Net Position	1,388,232	627,933	2,016,165
Net Position, Beginning of Year	10,751,378	9,895	10,761,273
Net Position, End of Year	$ 12,139,610	$ 637,828	$ 12,777,438

16. Subsequent Events

Subsequent to June 30, 2026, the Council of Presidents of the Florida College System approved the distribution of residual funds related to the January 2025 transition of the Florida College System employee benefit plan. On August 12, 2026, the College received $1,376,427 representing its share of employee benefit plan residual funds. Because of the approval and distribution occurred after year-end the receipt was not recorded in the accompanying financial statements as of June 30, 2026.

OTHER REQUIRED SUPPLEMENTARY INFORMATION

Schedule of the College's Proportionate Share of the Total Other Postemployment Benefits Liability

	2025
College's proportion of the total other postemployment benefits liability	0.136556641%
College's proportionate share of the total other postemployment benefits liability	$ 15,337,958
College's covered-employee payroll	$ 25,792,497
College's proportionate share of the total other postemployment benefits liability as a percentage of its covered-employee payroll	59.47%

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

	2025 (1)	2024 (1)	2023 (1)	2022 (1)
College’s proportion of the FRS net pension liability	0.042696470%	0.041263974%	0.039503117%	0.043924874%
College’s proportionate share of the FRS net pension liability	$ 13,250,906	$ 15,962,846	$ 15,740,742	$ 16,343,583
College’s covered payroll (2)	$ 24,631,730	$ 22,612,496	$ 20,548,443	$ 20,229,145
College’s proportionate share of the FRS net pension liability as a percentage of its covered payroll	53.80%	70.59%	76.60%	80.79%
FRS Plan fiduciary net position as a percentage of the FRS total pension liability	87.26%	83.70%	82.38%	82.89%

(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

	2026 (1)	2025 (1)	2024 (1)	2023 (1)
Contractually required FRS contribution	$ 2,787,159	$ 2,577,716	$ 2,376,750	$ 1,928,785
FRS contributions in relation to the contractually required contribution	(2,787,159)	(2,577,716)	(2,376,750)	(1,928,785)
FRS contribution deficiency (excess)	$ -	$ -	$ -	$ -
College’s covered payroll (2)	$ 25,792,497	$ 24,631,730	$ 22,612,496	$ 20,548,443
FRS contributions as a percentage of covered payroll	10.81%	10.47%	10.51%	9.39%

(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.

2021 (1)	2020 (1)	2019 (1)	2018 (1)	2017 (1)	2016 (1)
0.044764932%	0.043331278%	0.042277680%	0.043257206%	0.042311196%	0.043366046%
$ 3,381,482	$ 18,780,414	$ 14,559,845	$ 13,029,295	$ 12,515,368	$ 10,949,960
$ 19,463,011	$ 19,698,124	$ 18,513,474	$ 18,489,074	$ 18,174,849	$ 18,293,849
17.37%	95.34%	78.64%	70.47%	68.86%	59.86%
96.40%	78.85%	82.61%	84.26%	83.89%	84.88%

2022 (1)	2021 (1)	2020 (1)	2019 (1)	2018 (1)	2017 (1)
$ 1,918,622	$ 1,718,320	$ 1,289,149	$ 1,341,816	$ 1,260,976	$ 1,137,187
(1,918,622)	(1,718,320)	(1,289,149)	(1,341,816)	(1,260,976)	(1,137,187)
$ -	$ -	$ -	$ -	$ -	$ -
$ 20,229,145	$ 19,463,011	$ 19,698,124	$ 18,513,474	$ 18,489,074	$ 18,174,849
9.48%	8.83%	6.54%	7.25%	6.82%	6.26%

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

	2025 (1)	**2024** (1)	**2023** (1)	**2022** (1)
College's proportion of the HIS net pension liability	0.054953976%	0.053249111%	0.051340025%	0.055160434%
College's proportionate share of the HIS net pension liability	$ 7,043,695	$ 7,987,887	$ 8,153,481	$ 5,842,371
College's covered payroll (2)	$ 24,631,730	$ 22,612,496	$ 20,548,443	$ 20,229,145
College's proportionate share of the HIS net pension liability as a percentage of its covered payroll	28.60%	35.33%	39.68%	28.88%
HIS Plan fiduciary net position as a percentage of the HIS total pension liability	6.36%	4.80%	4.12%	4.81%

(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

	2026 (1)	**2025** (1)	**2024** (1)	**2023** (1)
Contractually required HIS contribution	$ 515,850	$ 492,635	$ 452,250	$ 341,104
HIS contributions in relation to the contractually required HIS contribution	(515,850)	(492,635)	(452,250)	(341,104)
HIS contribution deficiency (excess)	$ -	$ -	$ -	$ -
College's covered payroll (2)	$ 25,792,497	$ 24,631,730	$ 22,612,496	$ 20,548,443
HIS contributions as a percentage of covered payroll	2.00%	2.00%	2.00%	1.66%

(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.

2021 (1)	2020 (1)	2019 (1)	2018 (1)	2017 (1)	2016 (1)
0.054976814%	0.056851222%	0.055390690%	0.056572452%	0.057019833%	0.059101534%
$ 6,743,733	$ 6,941,442	$ 6,197,664	$ 5,987,692	$ 6,096,824	$ 6,888,039
$ 19,463,011	$ 19,698,124	$ 18,513,474	$ 18,489,074	$ 18,174,849	$ 18,293,849
34.65%	35.24%	33.48%	32.39%	33.55%	37.65%
3.56%	3.00%	2.63%	2.15%	1.64%	0.97%

2022 (1)	2021 (1)	2020 (1)	2019 (1)	2018 (1)	2017 (1)
$ 335,804	$ 323,360	$ 328,112	$ 308,478	$ 307,697	$ 301,742
(335,804)	(323,360)	(328,112)	(308,478)	(307,697)	(301,742)
$ -	$ -	$ -	$ -	$ -	$ -
$ 20,229,145	$ 19,463,011	$ 19,698,124	$ 18,513,474	$ 18,489,074	$ 18,174,849
1.66%	1.66%	1.67%	1.67%	1.66%	1.66%

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

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

Changes of Assumptions. Changes of assumptions since the prior measurement date are as follows:

- The discount rate increased from 3.93 percent to 4.81 percent due to a change in the Municipal Bond Index Rate and the college going to the State of Florida group health insurance plan.
- Changes occurred in health care costs and premiums, retirement rates, termination rates, disability rates, salary scale, mortality rates, and health care cost trend rates.

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

Changes of Assumptions: Changes of assumptions since the prior measurement date are as follows:

- The discount rate increased from 3.93 percent to 5.20 percent and the demographic and coverage election assumptions were updated.

ST. JOHNS RIVER STATE COLLEGE

Summary of Accounts by General Ledger Code, For the Fiscal Year Ending June 30, 2026

Version: 2025.v01

SEE INSTRUCTIONS IN COLUMN Q BEFORE ENTERING DATA

	GL Code	(1) Current Funds Unrestricted	(2) Current Funds - Restricted	(3) Auxiliary Funds	(4) Loan & Endowment Funds	(5) Scholarship Funds	(6) Agency Funds	(7) Unexpended Plant Funds	(8) Debt Service Funds	(9) Invested in Plant Funds	Total All Funds	GASB AJEs (Describe in NOTES)	ADJUSTED Total All Funds
ASSETS													AJE Zero Check
Cash In Depository	10100	2,659,319.73	375,231.36	5,484,340.12	-	95,940.87	13,900.84	9,385,396.72	-	-	18,014,129.64	-	18,014,129.64
Investments - Cash Equivalent (Other)	10200	-	-	-	-	-	-	-	-	-	-	-	-
Investments - Cash Equivalent (SBA)	10210	-	-	-	-	-	-	-	-	-	-	-	-
Investments - Cash Equivalent (SPIA)	10220	572.42	-	-	-	-	-	-	-	-	572.42	-	572.42
Cash on Hand	12100	1,400.00	-	1,500.00	-	-	-	-	-	-	2,900.00	-	2,900.00
Accounts Receivable (non Govt.)	13000	423,614.61	-	-	-	-	-	-	-	-	423,614.61	-	423,614.61
Account Receivable - Student	13100	563,820.14	23,104.06	72,981.86	-	12,222.61	-	38,745.36	-	-	710,874.03	-	710,874.03
Account Receivable - Other	13200	-	-	8,379.89	-	-	-	-	-	-	8,379.89	-	8,379.89
Accounts Receivable - Allowance for Doubtful Accounts	13300	(127,368.21)	-	-	-	-	-	-	-	-	(127,368.21)	-	(127,368.21)
Accrued Interest Receivable	13800	56,054.79	-	-	-	-	-	-	-	-	56,054.79	-	56,054.79
Notes Receivable - Current	14010	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable - Non-current	14020	-	-	-	-	-	-	-	-	-	-	-	-
Loan Principal Collected	14100	-	-	-	-	-	-	-	-	-	-	-	-
Lease Receivable, Current	14210	-	-	-	-	-	-	-	-	-	-	-	-
Lease Receivable, Non-Current	14220	-	-	-	-	-	-	-	-	-	-	-	-
Notes Receivable - Allowance for Doubtful Accounts	14300	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid Expenses	14500	10,768.25	-	-	-	-	-	-	-	-	10,768.25	-	10,768.25
Prepaid Expenses - Non Current	14510	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	14600	-	-	-	-	-	-	-	-	-	-	-	-
Deposits Receivable - Current	15000	2,600.00	-	-	-	-	-	-	-	-	2,600.00	-	2,600.00
Deposits Receivable - Non Current	15100	-	-	-	-	-	-	-	-	-	-	-	-
Deposits Receivable - Bond Trustee	15300	-	-	-	-	-	-	-	-	-	-	-	-
Investments - Current	16100	20,000,000.00	-	-	-	-	-	-	-	-	20,000,000.00	-	20,000,000.00
Investments Current Restricted	16110	-	-	-	-	-	-	-	-	-	-	-	-
Investments - Non-current	16200	-	-	-	-	-	-	-	-	-	-	-	-
Investments - Non-current Restricted	16210	-	-	-	-	-	-	-	-	-	-	-	-
Merchandise Inventory	17000	-	-	305,491.05	-	-	-	-	-	-	305,491.05	-	305,491.05
Due from Governmental Agencies	17200	-	5,539.67	-	-	-	-	192,027.61	-	-	197,567.28	-	197,567.28
Due from Component Units - Primary	17300	-	12,374.39	-	-	848.00	-	19,058,273.73	-	-	19,071,496.12	-	19,071,496.12
Due from Component Units - DSO	17400	28,649.20	-	-	-	-	-	-	-	-	28,649.20	-	28,649.20
Due from Current Funds - Unrestricted	18100	-	-	-	-	-	-	-	-	-	-	-	-
Due from Current Funds - Restricted	18200	-	-	-	-	-	-	-	-	-	-	-	-
Due from Auxiliary Funds	18300	-	-	-	-	-	-	-	-	-	-	-	-
Due from Loan, Endowment, Annuity & Life Income Funds	18400	-	-	-	-	-	-	-	-	-	-	-	-
Due from Scholarship Funds	18500	-	-	-	-	-	-	-	-	-	-	-	-
Due from Agency Funds	18600	-	-	-	-	-	-	-	-	-	-	-	-
Due from Unexp. Plant & Renewals/Replacement Funds	18700	-	-	-	-	-	-	-	-	-	-	-	-
Due from Retirement of Indebtedness Funds	18800	-	-	-	-	-	-	-	-	-	-	-	-
Right -To- Use Lease Assets	19000	-	-	-	-	-	-	-	-	-	-	-	-
Right -To- Use Lease Assets - Amortization	19009	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements	19010	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements, Accumulated Amortization	19019	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Right -To-Use Asset - PPA/APA	**19020**	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Right -To-Use Asset - PPA/APA Amortization	**19029**	-	-	-	-	-	-	-	-	-	-	-	-
Land	19100	-	-	-	-	-	-	-	-	687,582.07	687,582.07	-	687,582.07
Buildings	19200	-	-	-	-	-	-	-	-	87,882,609.08	87,882,609.08	-	87,882,609.08
Buildings, Accumulated Depreciation	19209	-	-	-	-	-	-	-	-	(39,957,109.24)	(39,957,109.24)	-	(39,957,109.24)
Other Structures & Land Improvements	19300	-	-	-	-	-	-	-	-	8,659,233.57	8,659,233.57	-	8,659,233.57
Other Structures & Land Improv., Accumulated Depreciation	19309	-	-	-	-	-	-	-	-	(4,604,684.18)	(4,604,684.18)	-	(4,604,684.18)
Furniture, Machinery & Equipment	19400	-	-	-	-	-	-	-	-	10,557,067.00	10,557,067.00	-	10,557,067.00
Furniture, Machinery & Equipment - Accumulated Depreciation	19419	-	-	-	-	-	-	-	-	(7,450,496.26)	(7,450,496.26)	-	(7,450,496.26)
Other Assets	19500	-	-	-	-	-	-	-	-	-	-	-	-
SBITA Subscription Liability- Initial measurement	19501	-	-	-	-	-	-	-	-	-	-	-	-
SBITA Implementation Costs -Payment at commencement of subscription	19502	-	-	-	-	-	-	-	-	-	-	-	-
Other Depreciable Assets (3-10+yrs- Capital Assets Class), Accumulated	19519	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets (non-depreciable)	19600	-	-	-	-	-	-	-	-	-	-	-	-
Artwork/Artifacts	19630	-	-	-	-	-	-	-	-	-	-	-	-
Non-Depreciable Assets - Other Licenses	19631	-	-	-	-	-	-	-	-	-	-	-	-
Non-Depreciable Assets - Data Licenses- Perpetual	19632	-	-	-	-	-	-	-	-	-	-	-	-
Construction In Progress	19800	-	-	-	-	-	-	-	-	12,569,212.73	12,569,212.73	-	12,569,212.73
SBITA in Progress – Costs Accumulated for capitalization in the	19802	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Outflows of Resources - Service Concession Arrangement	19901	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Outflows of Resources - Accum Dec in FV of Securities	19902	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Outflows of Resources - Pension FRS	19908	6,506,812.41	-	-	-	-	-	-	-	-	6,506,812.41	-	6,506,812.41
Deferred Outflows of Resources - Pension HIS	19909	1,102,258.94	-	-	-	-	-	-	-	-	1,102,258.94	-	1,102,258.94
Deferred Outflows of Resources - Other Postemployment Benefits	19910	1,919,506.60	-	-	-	-	-	-	-	-	1,919,506.60	-	1,919,506.60
Deferred Outflows of Resources - Lease Agreements	19911	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Outflows of Resources - Asset Retirement Obligations	19913	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS		33,148,008.88	416,249.48	5,872,692.92	-	109,011.48	13,900.84	28,674,443.42	-	68,343,414.77	136,577,721.79	-	136,577,721.79
LIABILITIES													
Deposits Held In Custody for Others (Current)	21100	-	-	-	-	-	14,442.12	-	-	-	14,442.12	-	14,442.12
Deposits Held In Custody for Others (Non Current)	21100	-	-	-	-	-	-	-	-	-	-	-	-
Payroll Deductions Payable	21200	-	-	-	-	-	-	-	-	-	-	-	-
Payroll Deductions Payable	21300	-	-	-	-	-	-	-	-	-	-	-	-
Payroll Deductions Payable	21400	-	-	-	-	-	-	-	-	-	-	-	-
Student Fee Refunds Payable	22000	-	-	-	-	-	-	-	-	-	-	-	-
Federal Income Tax Payable	22100	-	-	-	-	-	-	-	-	-	-	-	-
FICA Tax Payable	22200	-	-	-	-	-	-	-	-	-	-	-	-
Retirement Contributions Payable	22300	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Contributions Payable	22400	-	-	-	-	-	-	-	-	-	-	-	-

Accounts Payable	22500	104,610.49	-	401,454.90	-	-	(541.28)	43,375.95	-	-	548,900.06	-	548,900.06
Salaries & Wages Payable	22600	998,734.62	-	-	-	-	-	-	-	-	998,734.62	-	998,734.62
Compensated Leave Payable - Current	22710	339,732.54	-	-	-	-	-	-	-	-	339,732.54	-	339,732.54
Compensation Leave Payable - Non-current	22720	3,923,798.72	-	-	-	-	-	-	-	-	3,923,798.72	-	3,923,798.72
Other Postemployment Benefits Liability - Current	22730	375,953.93	-	-	-	-	-	-	-	-	375,953.93	-	375,953.93
Other Postemployment Benefits Liability - Non-Current	22740	14,962,004.07	-	-	-	-	-	-	-	-	14,962,004.07	-	14,962,004.07
FRS Net Pension Liability - Current	22750	-	-	-	-	-	-	-	-	-	-	-	-
HIS Net Pension Liability - Current	22751	-	-	-	-	-	-	-	-	-	-	-	-
FRS Net Pension Liability - Non-Current	22760	13,250,906.00	-	-	-	-	-	-	-	-	13,250,906.00	-	13,250,906.00
HIS Net Pension Liability - Non-Current	22761	7,043,695.00	-	-	-	-	-	-	-	-	7,043,695.00	-	7,043,695.00
Other Payables	22800	17,726.55	11.19	33,253.60	-	(1,512.00)	-	-	-	-	49,479.34	-	49,479.34
Arbitrage Payable - Current	22810	-	-	-	-	-	-	-	-	-	-	-	-
Arbitrage Payable - Non-current	22820	-	-	-	-	-	-	-	-	-	-	-	-
Retainage Payable	22900	-	-	-	-	-	-	227,197.46	-	-	227,197.46	-	227,197.46
Sales Tax Payable	23100	2.80	-	9,139.64	-	-	-	-	-	-	9,142.44	-	9,142.44
Estimated Insurance Claims Payable	23300	-	-	-	-	-	-	-	-	-	-	-	-
Scholarships Payable	23800	-	-	-	-	-	-	-	-	-	-	-	-
Deposits Refundable	24000	-	-	-	-	-	-	-	-	-	-	-	-
Bonds Payable - Current	26110	-	-	-	-	-	-	-	-	-	-	-	-
Bonds Payable - Non-current	26120	-	-	-	-	-	-	-	-	-	-	-	-
Loans Payable - Current	26210	-	-	-	-	-	-	-	-	-	-	-	-
Loans Payable - Non-current	26220	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payable - Current	26310	-	-	-	-	-	-	-	-	-	-	-	-
Interest Payable - Non Current	26320	-	-	-	-	-	-	-	-	-	-	-	-
Contract Purchases Payable - Current	26410	-	-	-	-	-	-	-	-	-	-	-	-
Contract Purchases Payable - Non Current	26420	-	-	-	-	-	-	-	-	-	-	-	-
Special Termination Benefit Payable - Current	26510	-	-	-	-	-	-	-	-	-	-	-	-
Special Termination Benefit Payable - Non Current	26520	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease Payable - Current(New Title- Leases Liabilities, Current)	26610	-	-	-	-	-	-	-	-	-	-	-	-
Capital Lease Payable - Non-current(New Title- Leases Liabilities, Non-	26620	-	-	-	-	-	-	-	-	-	-	-	-
Asset Retirement Obligations - Current	26710	-	-	-	-	-	-	-	-	-	-	-	-
Asset Retirement Obligations - Non Current	26720	-	-	-	-	-	-	-	-	-	-	-	-
SBITA Payable - Current	26810	-	-	-	-	-	-	-	-	-	-	-	-
SBITA Payable - Non-Current	26820	-	-	-	-	-	-	-	-	-	-	-	-
Unearned Revenue	27100	-	-	230,870.79	-	-	-	-	-	-	230,870.79	-	230,870.79
Due to Government Agencies	27200	2,723.52	-	-	-	-	-	-	-	-	2,723.52	-	2,723.52
Due to Component Units - Primary	27300	-	-	-	-	-	-	-	-	-	-	-	-
Due to Component Units -DSO	27400	-	-	-	-	-	-	-	-	-	-	-	-
Due to Current Funds - Unrestricted	28100	-	-	-	-	-	-	-	-	-	-	-	-
Due to Current Funds - Restricted	28200	-	-	-	-	-	-	-	-	-	-	-	-
Due to Auxiliary Funds	28300	-	-	-	-	-	-	-	-	-	-	-	-
Due to Loan, Annuity & Life Income Funds	28400	-	-	-	-	-	-	-	-	-	-	-	-
Due to Scholarship Funds	28500	-	-	-	-	-	-	-	-	-	-	-	-
Due to Agency Funds	28600	-	-	-	-	-	-	-	-	-	-	-	-
Due to Unexpended Plant & Renewable/replacement Funds	28700	-	-	-	-	-	-	-	-	-	-	-	-
Due to Retirement of Indebtedness Funds	28800	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Inflows of Resources	29900	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Inflows of Resources - Service Concession Arrangement	29901	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Inflows of Resources -Accum Inc in the FV of Securities	29902	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Inflows of Resources - Pension FRS	29908	2,820,242.00	-	-	-	-	-	-	-	-	2,820,242.00	-	2,820,242.00
Deferred Inflows of Resources - Pension HIS	29909	1,996,461.00	-	-	-	-	-	-	-	-	1,996,461.00	-	1,996,461.00
Deferred Inflows of Resources - Other Postemployment Benefits	29910	3,663,504.56	-	-	-	-	-	-	-	-	3,663,504.56	-	3,663,504.56
Deferred Inflows of Resources - Lease Agreements	29911	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Inflows - Irrevocable Split-Interest Agreements	29912	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES		49,500,095.80	11.19	674,718.93	-	(1,512.00)	13,900.84	270,573.41	-	-	50,457,788.17	-	50,457,788.17
RESERVES & FUND BALANCES (Fund Balance July 1)													
Reserved for Encumbrance	30100	275,145.19	61,501.00	23,000.00	-	-	-	1,319,391.07	-	-	1,679,037.26	-	1,679,037.26
Reserved for Performance Based Incentive Funds	30200	-	-	-	-	-	-	-	-	-	-	-	-
Reserved for Academic Improvement Trust Funds	30300	-	-	-	-	-	-	-	-	-	-	-	-
Reserved for Other Required Purposes	30400	-	-	-	-	-	-	-	-	-	-	-	-
Reserved for Staff & Program Development	30500	-	-	-	-	-	-	-	-	-	-	-	-
Reserved for Student Activities Funds	30600	-	-	-	-	-	-	-	-	-	-	-	-
Reserved for Matching Grants	30700	-	-	-	-	-	-	-	-	-	-	-	-
Amount Expected to Be Financed In Future Years	30800	(25,640,259.41)	-	-	-	-	-	-	-	-	(25,640,259.41)	-	(25,640,259.41)
Fund Balance - Board Designated	30900	20,014,131.29	-	-	-	-	-	-	-	-	20,014,131.29	-	20,014,131.29
Fund Balance - Grantor	31000	-	346,551.91	-	-	-	-	-	-	-	346,551.91	-	346,551.91
Fund Balance - All Funds	31100	3,759,993.61	-	6,920,632.50	-	116,313.13	-	21,196,052.30	-	-	31,992,991.54	-	31,992,991.54
Invested In Plant	31200	-	-	-	-	-	-	-	-	58,071,018.46	58,071,018.46	-	58,071,018.46
Changes In Fund Balances	38000	-	-	-	-	-	-	-	-	-	-	-	-
Total Fund Balances (Fund Balance July 1)		(1,590,989.32)	408,052.91	6,943,632.50	-	116,313.13	-	22,515,443.37	-	58,071,018.46	86,463,471.05	-	86,463,471.05
STUDENT FEES													
Tuition-Advanced & Professional - Baccalaureate	40101	745,885.54	-	-	-	-	-	-	-	-	745,885.54	-	745,885.54
Tuition-Advanced & Professional	40110	5,611,910.04	-	-	-	-	-	-	-	-	5,611,910.04	(3,022,342.46)	2,589,567.58
Tuition-Postsecondary Vocational	40120	1,912,106.52	-	-	-	-	-	-	-	-	1,912,106.52	-	1,912,106.52
Tuition-Career and Applied Technology (Formerly PSAV)	40130	321,809.91	-	-	-	-	-	-	-	-	321,809.91	-	321,809.91
Tuition-Developmental Education	40150	51,866.46	-	-	-	-	-	-	-	-	51,866.46	-	51,866.46
Tuition-EPI	40160	7,489.80	-	-	-	-	-	-	-	-	7,489.80	-	7,489.80
Tuition-Vocational Preparatory	40180	-	-	-	-	-	-	-	-	-	-	-	-
Tuition-Adult General Education (ABE) & Secondary	40190	11,760.00	-	-	-	-	-	-	-	-	11,760.00	-	11,760.00
Tuition - Dual Enrollment	**40280**	2,274,503.89	-	-	-	-	-	-	-	-	2,274,503.89	-	2,274,503.89
Out-of-state Fees-Advanced & Professional - Baccalaureate	40301	23,148.32	-	-	-	-	-	-	-	-	23,148.32	-	23,148.32
Out-of-state Fees-Advanced & Professional	40310	474,800.14	-	-	-	-	-	-	-	-	474,800.14	-	474,800.14
Out-of-state Fees-Postsecondary Vocational	40320	112,901.13	-	-	-	-	-	-	-	-	112,901.13	-	112,901.13
Out-of-state Fees-Career and Applied Technology (Formerly PSAV)	40330	68,917.10	-	-	-	-	-	-	-	-	68,917.10	-	68,917.10
Out-of-state Fees-Developmental Education	40350	1,656.83	-	-	-	-	-	-	-	-	1,656.83	-	1,656.83
Out-of-state Fees-EPI & Alternative Certification Curriculum	40360	-	-	-	-	-	-	-	-	-	-	-	-
Out-of-state Fees-Vocational Preparatory	40380	-	-	-	-	-	-	-	-	-	-	-	-
Out-of-state Fees-Adult General Education (ABE) & Secondary	40390	-	-	-	-	-	-	-	-	-	-	-	-

SUBTOTAL FCSPF STUDENT FEES		11,618,755.68	-	-	-	-	-	-	-	-	11,618,755.68	(3,022,342.46)	8,596,413.22
Tuition - Lifelong Learning	40210	208,146.00	-	-	-	-	-	-	-	-	208,146.00	-	208,146.00
Tuition - Continuing Workforce Fees	40240	95,388.42	-	-	-	-	-	-	-	-	95,388.42	-	95,388.42
Out-of-state - Lifelong Learning	40250	70,728.00	-	-	-	-	-	-	-	-	70,728.00	-	70,728.00
Full Cost of Instruction (Repeat Course Fee)	40260	-	-	-	-	-	-	-	-	-	-	-	-
Full Cost of Instruction (Repeat Course Fee) - PSAV	40264	-	-	-	-	-	-	-	-	-	-	-	-
Tuition - Self-supporting	40270	1,759.00	-	-	-	-	-	-	-	-	1,759.00	-	1,759.00
Laboratory Fees	40400	476,456.00	-	-	-	-	-	-	-	-	476,456.00	-	476,456.00
Distance Learning Course User Fee	40450	804,356.00	-	-	-	-	-	-	-	-	804,356.00	-	804,356.00
Application Fees	40500	150,529.25	-	-	-	-	-	-	-	-	150,529.25	-	150,529.25
Graduation Fees	40600	1,240.00	-	-	-	-	-	-	-	-	1,240.00	-	1,240.00
Transcripts Fees	40700	11,961.64	-	-	-	-	-	-	-	-	11,961.64	-	11,961.64
Financial Aid Fund Fees	40800	-	-	-	-	422,032.58	-	-	-	-	422,032.58	-	422,032.58
Student Activities & Service Fees	40850	-	832,479.32	-	-	-	-	-	-	-	832,479.32	-	832,479.32
CIF - A & P, PSV, EPI, College Prep	40860	-	-	-	-	-	-	1,211,732.93	-	-	1,211,732.93	-	1,211,732.93
CIF - PSAV	40861	-	-	-	-	-	-	-	-	-	-	-	-
CIF - Baccalaureate	40864	-	-	-	-	-	-	105,180.40	-	-	105,180.40	-	105,180.40
Technology Fee	40870	466,465.93	-	-	-	-	-	-	-	-	466,465.93	-	466,465.93
Other Student Fees	40900	396,652.70	-	-	-	-	-	-	-	-	396,652.70	-	396,652.70
Late Fees	40910	-	-	-	-	-	-	-	-	-	-	-	-
Testing Fees	40920	91,752.43	9,900.00	-	-	-	-	-	-	-	101,652.43	-	101,652.43
Student Insurance Fees	40930	6,912.00	-	-	-	-	-	-	-	-	6,912.00	-	6,912.00
Safety & Security Fees	40940	-	-	-	-	-	-	-	-	-	-	-	-
Picture Identification Card Fees	40950	-	-	-	-	-	-	-	-	-	-	-	-
Parking Fees	40960	-	-	-	-	-	-	-	-	-	-	-	-
Library Fees	40970	-	-	-	-	-	-	-	-	-	-	-	-
Contract Course Fees	40990	-	-	-	-	-	-	-	-	-	-	-	-
Residual Student Fees	40991	-	-	-	-	-	-	-	-	-	-	-	-
		-											
SUBTOTAL OTHER STUDENT FEES		2,782,347.37	842,379.32	-	-	422,032.58	-	1,316,913.33	-	-	5,363,672.60	-	5,363,672.60
TOTAL STUDENT FEES		14,401,103.05	842,379.32	-	-	422,032.58	-	1,316,913.33	-	-	16,982,428.28	(3,022,342.46)	13,960,085.82
SUPPORT FROM LOCAL GOVERNMENT													
Grants & Contracts With Cities (Operating)	41500	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contracts With Cities (Non-capital)	41520	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contracts With Cities (Capital Financing)	41530	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contracts With Counties (Operating)	41610	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contracts With Counties (Non-capital)	41620	-	-	125,000.00	-	-	-	-	-	-	125,000.00	-	125,000.00
Grants & Contracts With Counties (Capital Financing)	41630	-	-	-	-	-	-	-	-	-	-	-	-
County Ad Valorem Tax Revenue (Non-capital)	41820	-	-	-	-	-	-	-	-	-	-	-	-
County Ad Valorem Tax Revenue (Capital Financing)	41830	-	-	-	-	-	-	-	-	-	-	-	-
Indirect Cost Recovered - City & County	41900	-	-	-	-	-	-	-	-	-	-	-	-
SUB-TOTAL SUPPORT FROM LOCAL GOVERNMENT		-	-	125,000.00	-	-	-	-	-	-	125,000.00	-	125,000.00
STATE SUPPORT													
Florida College System Program Fund Appropriation	42110	31,628,449.00	-	-	-	-	-	-	-	-	31,628,449.00	-	31,628,449.00
Special Appropriation - Other	42130	1,866,267.00	-	-	-	-	-	-	-	-	1,866,267.00	-	1,866,267.00
Performance Based Incentive Funding - FCSPF	42150	345,619.00	-	-	-	-	-	-	-	-	345,619.00	-	345,619.00
Critical Deferred Maintenance	42170	-	-	-	-	-	-	-	-	-	-	-	-
License Tag Fees	42210	2,802.00	-	-	-	-	-	183,998.00	-	-	186,800.00	-	186,800.00
Public Education Capital Outlay (Capitalized)	42310	-	-	-	-	-	-	9,386,963.00	-	-	9,386,963.00	-	9,386,963.00
Other State Appropriations	42500	-	-	-	-	-	-	-	-	-	-	-	-
Performance Based Incentive Program	42510	404,072.00	-	-	-	-	-	-	-	-	404,072.00	-	404,072.00
Lottery - Florida College System Program Fund	42610	4,348,521.00	-	-	-	-	-	-	-	-	4,348,521.00	-	4,348,521.00
Grants & Contracts - State (Operating)	42710	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contracts - State Student Financial Aid	**42715**	-	-	-	-	2,179,660.76	-	-	-	-	2,179,660.76	-	2,179,660.76
Grants & Contracts - State (Non-capital)	42720	-	120,925.04	-	-	-	-	-	-	-	120,925.04	-	120,925.04
Grants & Contracts - State (Capital Financing)	42730	-	-	-	-	-	-	-	-	-	-	-	-
Indirect Cost Recovered - (State)	42900	-	-	-	-	-	-	-	-	-	-	-	-
				-	-	-	-	-					
SUB-TOTAL STATE SUPPORT		38,595,730.00	120,925.04	-	-	2,179,660.76	-	9,570,961.00	-	-	50,467,276.80	-	50,467,276.80
		-	-	-	-	-	-	-					
FEDERAL SUPPORT													
Grants & Contracts Federal Government (Operating)	43510	-	120,782.12	-	-	-	-	-	-	-	120,782.12	-	120,782.12
Grants & Contracts Federal Government (Federal Student Financial Aid)	**43515**	-	-	-	-	9,879,818.91	-	-	-	-	9,879,818.91	-	9,879,818.91
Grants & Contracts Federal Government (Non-capital)	43520	-	662,774.09	-	-	-	-	-	-	-	662,774.09	-	662,774.09
Grants & Contracts Federal Government -Stimulus (HEERF) - Institutional	43521	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contracts Federal Government -Stimulus (HEERF) - Student	43526	-	-	-	-	-	-	-	-	-	-	-	-
Grants & Contracts Federal Government (Capital Financing)	43530	-	168,500.00	-	-	-	-	-	-	-	168,500.00	-	168,500.00
Indirect Cost Recovered (Federal)	43900	12,848.46	-	-	-	-	-	-	-	-	12,848.46	(12,848.46)	-
		-	-	-	-	-	-	-					
SUB-TOTAL FEDERAL SUPPORT		12,848.46	952,056.21	-	-	9,879,818.91	-	-	-	-	10,844,723.58	(12,848.46)	10,831,875.12
GIFTS, PRIVATE GRANTS & CONTRACTS													
Cash Contributions	44100	-	-	95,000.00	-	-	-	-	-	-	95,000.00	-	95,000.00
Non-cash Contributions	44200	-	-	-	-	-	-	-	-	-	-	-	-
Gifts, Grants & Contracts - Private (Operating)	44410	-	-	-	-	-	-	-	-	-	-	-	-
Gifts, Grants & Contracts - Private (Non capital)	44420	-	-	-	-	-	-	-	-	-	-	-	-
Gifts, Grants & Contracts - Private (Capital Financing)	44430	-	-	-	-	-	-	-	-	-	-	-	-
Indirect Costs Recovered - Private Sources	44900	-	-	-	-	-	-	-	-	-	-	-	-
SUB-TOTAL GIFTS, PRIVATE GRANTS & CONTRACTS		-	-	95,000.00	-	-	-	-	-	-	95,000.00	-	95,000.00
SALES & SERVICES DEPARTMENT													
Bookstore Sales & Commissions	45000	-	-	2,353,688.65	-	-	-	-	-	-	2,353,688.65	(638,507.52)	1,715,181.13
Food Service Sales & Commissions	45600	-	-	18,197.56	-	-	-	-	-	-	18,197.56	-	18,197.56
Housing Fees	46000	-	-	-	-	-	-	-	-	-	-	-	-

Commissions	46200	-	-	115,338.48	-	-	-	-	-	-	115,338.48	-	115,338.48
Rental Revenue (Short-Term)	46400	18,802.80	-	1,004,123.53	-	-	-	-	-	-	1,022,926.33	-	1,022,926.33
Lease Revenue (Long-Term)	46500	-	-	-	-	-	-	-	-	-	-	-	-
Other Sales & Services	46600	-	-	1,475,389.35	-	-	-	-	-	-	1,475,389.35	-	1,475,389.35
Taxable Sales	46700	-	-	-	-	-	-	-	-	-	-	-	-
Interdepartmental Sales	46900	-	-	25,090.22	-	-	-	-	-	-	25,090.22	(25,090.22)	-
		-	-										
SUB-TOTAL SALES & SERVICES DEPARTMENT		18,802.80	-	4,991,827.79	-	-	-	-	-	-	5,010,630.59	(663,597.74)	4,347,032.85
Endowment Income - Addition to Principal	47100	-	-	-	-	-	-	-	-	-	-	-	-
SUB-TOTAL ENDOWMENT INCOME		-	-	-	-	-	-	-	-	-	-	-	-
OTHER REVENUES													
Interest & Dividends	48100	1,659,461.94	-	-	-	-	-	8,263.68	-	-	1,667,725.62	-	1,667,725.62
Gain or Loss on Investments	48200	-	-	-	-	-	-	-	-	-	-	-	-
Fines & Penalties	48700	825.00	-	-	-	-	-	-	-	-	825.00	-	825.00
Miscellaneous Revenues	48900	39,416.31	-	-	-	-	-	-	-	-	39,416.31	-	39,416.31
SUB-TOTAL OTHER REVENUES		1,699,703.25	-	-	-	-	-	8,263.68	-	-	1,707,966.93	-	1,707,966.93
NON-REVENUE RECEIPTS													
Mandatory Transfers-In	49100	-	-	-	-	-	-	-	-	-	-	-	-
Non-mandatory Transfers-In	49200	208,677.97	-	-	-	58,243.91	-	8,850,000.00	-	-	9,116,921.88	(9,116,921.88)	-
Proceeds from Capital Assets & Related Long-term Debt	49500	-	-	-	-	-	-	-	-	-	-	-	-
Gain/Loss from Sale of Property	49505	-	-	-	-	-	-	934.95	-	-	934.95	-	934.95
Proceeds from Sale of Property	49510	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Recovery	49520	-	-	-	-	-	-	-	-	-	-	-	-
Uninsured Loss Recovery	49521	-	-	-	-	-	-	-	-	-	-	-	-
Prior Year Corrections	49600	-	-	-	-	-	-	-	-	-	-	-	-
Loan Principal & Interest Cancellation Reimbursement	49700	-	-	-	-	-	-	-	-	-	-	-	-
Over & Short	49900	-	-	50.00	-	-	-	-	-	-	50.00	-	50.00
SUB-TOTAL NON-REVENUE RECEIPTS		208,677.97	-	50.00	-	58,243.91	-	8,850,934.95	-	-	9,117,906.83	(9,116,921.88)	984.95
GRAND TOTAL REVENUES		54,936,865.53	1,915,360.57	5,211,877.79	-	12,539,756.16	-	19,747,072.96	-	-	94,350,933.01	(12,815,710.54)	81,535,222.47
PERSONNEL COSTS													
Salary - Risk Management Consortium	50110	-	-	-	-	-	-	-	-	-	-	-	-
Executive Management	51000	1,138,782.45	-	-	-	-	-	-	-	-	1,138,782.45	-	1,138,782.45
Instructional Management	51100	1,252,720.33	-	-	-	-	-	-	-	-	1,252,720.33	-	1,252,720.33
Institutional Management	51200	1,824,218.00	-	-	-	-	-	-	-	-	1,824,218.00	-	1,824,218.00
Institutional Management - DEI	51275	4,138.50	-	-	-	-	-	-	-	-	4,138.50	-	4,138.50
Executive, Administrative, Managerial Sabbatical	51400	-	-	-	-	-	-	-	-	-	-	-	-
Executive, Administrative, Managerial Regular Part-time	51500	-	-	-	-	-	-	-	-	-	-	-	-
Instructional	52000	8,952,362.02	177,649.90	-	-	-	-	-	-	-	9,130,011.92	-	9,130,011.92
Instructional - Overload/supplemental	52100	1,655,997.19	-	-	-	-	-	-	-	-	1,655,997.19	-	1,655,997.19
Instructional - Substitution	52200	-	-	-	-	-	-	-	-	-	-	-	-
Instructional - DEI	52275	-	-	-	-	-	-	-	-	-	-	-	-
Instructional - Para-professional / Associate / Assistant	52300	-	-	-	-	-	-	-	-	-	-	-	-
Instructional - Sabbatical	52400	-	-	-	-	-	-	-	-	-	-	-	-
Instructional - Phased Retirement	52500	-	-	-	-	-	-	-	-	-	-	-	-
Other Professional	53000	2,729,879.88	-	385,904.31	-	-	-	-	-	-	3,115,784.19	-	3,115,784.19
Other Professional - DEI	53075	-	-	-	-	-	-	-	-	-	-	-	-
Other Professional - Overload/supplemental	53100	223,400.00	-	-	-	-	-	-	-	-	223,400.00	-	223,400.00
Other Professional - Substitution	53200	-	-	-	-	-	-	-	-	-	-	-	-
Other Professional - Para-professional / Associate / Assistant	53300	4,524,353.09	345,521.85	220,601.24	-	-	-	-	-	-	5,090,476.18	-	5,090,476.18
Other Professional - Regular Part-time	53500	2,000.00	-	37,656.70	-	-	-	-	-	-	39,656.70	-	39,656.70
Technical, Clerical, Trade & Service	54000	2,269,986.28	3,800.00	-	-	-	-	-	-	-	2,273,786.28	-	2,273,786.28
Technical, Clerical, Trade & Service - DEI	54075	-	-	-	-	-	-	-	-	-	-	-	-
Technical, Clerical, Trade & Service - Overtime	54100	2,546.87	-	-	-	-	-	-	-	-	2,546.87	-	2,546.87
Technical, Clerical, Trade & Service - Regular Part-time	54500	143,313.44	-	66,321.09	-	-	-	-	-	-	209,634.53	-	209,634.53
OPS - Other Personnel - Executive, Administrative/ Managerial	55000	-	-	-	-	-	-	-	-	-	-	-	-
OPS - Instructional	56000	1,712,804.02	35,767.03	-	-	-	-	-	-	-	1,748,571.05	-	1,748,571.05
OPS - Instructional Substitutes	56100	-	-	-	-	-	-	-	-	-	-	-	-
OPS - Other Professional Part-time	56500	150,001.67	2,805.00	2,976.75	-	-	-	-	-	-	155,783.42	-	155,783.42
OPS - Technical, Clerical, Trade & Service	57000	137,842.01	-	102,569.26	-	-	-	-	-	-	240,411.27	-	240,411.27
Student Employment - Institutional Work Study	58000	560.00	-	-	-	-	-	-	-	-	560.00	-	560.00
Student Employment - College Work Study Program	58100	-	107,923.66	-	-	-	-	-	-	-	107,923.66	-	107,923.66
Student Employment - College Work Experience Program	58200	-	-	-	-	-	-	-	-	-	-	-	-
Student Employment - Student Assistants	58300	154,918.11	-	-	-	-	-	-	-	-	154,918.11	-	154,918.11
Employee Awards	58500	-	-	-	-	-	-	-	-	-	-	-	-
Social Security Contributions	59100	1,867,972.00	40,735.28	54,603.74	-	-	-	-	-	-	1,963,311.02	-	1,963,311.02
Retirement Contributions	59200	3,928,715.58	79,620.17	103,299.74	-	-	-	-	-	-	4,111,635.49	-	4,111,635.49
Pension Expense	59220	(1,722,863.57)	-	-	-	-	-	-	-	-	(1,722,863.57)	-	(1,722,863.57)
Accrued Leave Expense (compensated Absences)	59300	432,795.08	9,849.84	6,526.82	-	-	-	-	-	-	449,171.74	-	449,171.74
Accrued Severance Pay Expense	59400	-	-	-	-	-	-	-	-	-	-	-	-
Other Benefits - Taxable	59500	11,100.00	-	-	-	-	-	-	-	-	11,100.00	-	11,100.00
Prior Year Corrections	59600	-	-	-	-	-	-	-	-	-	-	-	-
Health Insurance OPEB Expense	59601	14,855,323.96	-	-	-	-	-	-	-	-	14,855,323.96	-	14,855,323.96
Insurance Benefits	59700	5,665,136.92	160,306.69	176,150.45	-	-	-	-	-	-	6,001,594.06	-	6,001,594.06
Matriculation Benefits & Reimbursement	59800	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-			
TOTAL PERSONNEL COSTS		51,918,003.83	963,979.42	1,156,610.10	-	-	-	-	-	-	54,038,593.35	-	54,038,593.35
CURRENT EXPENSE													
Expenses - Risk Management Consortium	60110	-	-	-	-	-	-	-	-	-	-	-	-
Travel	60500	268,923.29	194,233.59	2,062.37	-	-	-	-	-	-	465,219.25	-	465,219.25
Freight & Postage	61000	26,921.55	-	25,447.16	-	-	-	-	-	-	52,368.71	-	52,368.71
Telecommunications	61500	151,652.18	679.44	16,140.00	-	-	-	-	-	-	168,471.62	-	168,471.62
Printing	62000	39,467.54	136.12	-	-	-	-	-	-	-	39,603.66	-	39,603.66

Repairs & Maintenance	62500	1,213,682.34	3,792.00	25,666.00	-	-	-	-	-	-	1,243,140.34	-	1,243,140.34
Rentals (Short-Term)	63000	68,484.89	-	42,673.88	-	-	-	1,060.00	-	-	112,218.77	-	112,218.77
Lease Payments (Long-Term/Asset <$5,000)	63100	102,747.71	-	49,224.40	-	-	-	-	-	-	151,972.11	-	151,972.11
Insurance	63500	926,167.77	-	-	-	-	-	-	-	-	926,167.77	-	926,167.77
Utilities	64000	1,212,843.93	-	-	-	-	-	-	-	-	1,212,843.93	-	1,212,843.93
Other Services	64500	2,353,736.63	129,649.61	1,614,856.13	-	-	-	1,395.30	-	-	4,099,637.67	-	4,099,637.67
Other Services - DEI	64575	-	-	-	-	-	-	-	-	-	-	-	-
Workforce / Wages/ Grant Participant Support Cost	64600	-	1,500.00	-	-	-	-	-	-	-	1,500.00	-	1,500.00
Service Provider Contracts - Workforce / Wages	64700	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	65000	214,080.09	29,900.00	153,809.47	-	-	-	-	-	-	397,789.56	-	397,789.56
Educational, Office / Department Material & Supplies	65500	381,858.83	16,230.80	2,085.68	-	-	-	-	-	-	400,175.31	(25,090.22)	375,085.09
Food Commodity for Educational Program -From Florida	65510	-	-	-	-	-	-	-	-	-	-	-	-
Food Commodity for Educational Program -Not from Florida	65511	-	-	-	-	-	-	-	-	-	-	-	-
Data Software - Non-capitalized	65700	1,462,432.55	-	3,650.00	-	-	-	-	-	-	1,466,082.55	-	1,466,082.55
Maintenance & Construction Materials & Supplies	66000	249,977.69	11,234.30	-	-	-	-	-	-	-	261,211.99	-	261,211.99
Other Materials & Supplies	66500	138,526.12	143,045.46	9,280.02	-	-	-	-	-	-	290,851.60	-	290,851.60
Non -Commodity Food(updated)	66503	26,123.80	49,268.57	-	-	-	-	-	-	-	75,392.37	-	75,392.37
Food Commodity -From Florida	66520	-	-	-	-	-	-	-	-	-	-	-	-
Food Commodity - Not from Florida	66521	-	-	-	-	-	-	-	-	-	-	-	-
Other Materials & Supplies - DEI	66575	-	-	-	-	-	-	-	-	-	-	-	-
Library Resources	67000	167,383.10	-	-	-	-	-	-	-	-	167,383.10	-	167,383.10
Non-Commodity Food for Resale(updated)	67500	-	-	2,074,806.11	-	-	-	-	-	-	2,074,806.11	-	2,074,806.11
Commodity for Resale- From Florida	67511	-	-	-	-	-	-	-	-	-	-	-	-
Commodity for Resale- Not from Florida	67512	-	-	-	-	-	-	-	-	-	-	-	-
Indirect Cost Expense	67600	-	12,858.46	-	-	(10.00)	-	-	-	-	12,848.46	(12,848.46)	-
Administrative Cost Pool Allocation	67700	-	-	-	-	-	-	-	-	-	-	-	-
Scholarships & Waivers	68000	739,524.07	8,165.01	-	-	12,545,555.81	-	-	-	-	13,293,244.89	(3,660,849.98)	9,632,394.91
Interest on Debt	68500	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Unfunded OPEB	68511	-	-	-	-	-	-	-	-	-	-	-	-
Payments on Debt Principal	69000	-	-	-	-	-	-	-	-	-	-	-	-
Mandatory Transfers-Out	69100	-	-	-	-	-	-	-	-	-	-	-	-
Non-mandatory Transfers-Out	69200	7,350,000.00	-	1,766,921.88	-	-	-	-	-	-	9,116,921.88	(9,116,921.88)	-
Depreciation / Amortization Expense	69400	-	-	-	-	-	-	-	-	3,210,234.72	3,210,234.72	-	3,210,234.72
Other Expenses	69500	164,557.74	-	4,996.00	-	-	-	-	-	-	169,553.74	-	169,553.74
Uninsured Loss	69504	-	-	-	-	-	-	-	-	-	-	-	-
Prior Year Corrections	69600	36.30	-	-	-	-	-	-	-	-	36.30	-	36.30
TOTAL CURRENT EXPENSE		17,259,128.12	600,693.36	5,791,619.10	-	12,545,545.81	-	2,455.30	-	3,210,234.72	39,409,676.41	(12,815,710.54)	26,593,965.87
CAPITAL OUTLAY													
Minor Equipment - Risk Management Consortium	70110	-	-	-	-	-	-	-	-	-	-	-	-
Minor Equipment, Non-capitalized, Non Inventoried	70500	120,969.52	2,759.39	1,852.10	-	-	-	369,199.11	-	-	494,780.12	-	494,780.12
Minor Equipment - Non Capitalized Inventoried	70600	176,226.24	5,712.00	7,455.00	-	-	-	108,607.55	-	-	298,000.79	-	298,000.79
Furniture & Equipment	71000	209,635.42	334,031.02	-	-	-	-	360,674.92	-	(904,341.36)	-	-	-
Data Software	72000	-	-	-	-	-	-	-	-	-	-	-	-
Other Licenses	73001	-	-	-	-	-	-	-	-	-	-	-	-
Data Licenses- Perpetual	73002	-	-	-	-	-	-	-	-	-	-	-	-
Artwork/artifact	73050	-	-	-	-	-	-	-	-	-	-	-	-
Lease Payments, Capitalized	73100	-	-	-	-	-	-	-	-	-	-	-	-
Buildings & Fixed Equipment	75000	-	-	-	-	-	-	12,347,358.17	-	(12,347,358.17)	-	-	-
Remod. & Renov./Non Cap. Repair & Maint/Other Struct. & Improv	76000	14,000.00	-	-	-	-	-	439,419.77	-	-	453,419.77	-	453,419.77
Land	77000	-	-	-	-	-	-	-	-	-	-	-	-
Leasehold Improvements, Capitalized	78000	-	-	-	-	-	-	-	-	-	-	-	-
Other Structures & Land Improvements	79000	-	-	-	-	-	-	230,931.50	-	(230,931.50)	-	-	-
TOTAL CAPITAL OUTLAY		520,831.18	342,502.41	9,307.10	-	-	-	13,856,191.02	-	(13,482,631.03)	1,246,200.68	-	1,246,200.68
TOTAL ALL EXPENDITURES		69,697,963.13	1,907,175.19	6,957,536.30	-	12,545,545.81	-	13,858,646.32	-	(10,272,396.31)	94,694,470.44	(12,815,710.54)	81,878,759.90
CHANGE IN FUND BALANCE		(14,761,097.60)	8,185.38	(1,745,658.51)	-	(5,789.65)	-	5,888,426.64	-	10,272,396.31	(343,537.43)	$ -	(343,537.43)

ACCOUNT TITLE	GL CODE	FUND BALANCE UNRESTRICTED CURRENT											
Reserved for Encumbrance	30100	170,417.60	-	71,192.45	-	-	-	3,032,769.05	-	-	3,274,379.10	-	3,274,379.10
Reserved for Performance Based Incentive Funds	30200	-	-	-	-	-	-	-	-	-	-	-	-
Reserved for Academic Improvement Trust Funds	30300	-	-	-	-	-	-	-	-	-	-	-	-
Reserved for Other Required Purposes	30400	-	-	-	-	-	-	-	-	-	-	-	-
Reserved for Staff & Program Development	30500	-	-	-	-	-	-	-	-	-	-	-	-
Reserved for Student Activities Funds	30600	-	-	-	-	-	-	-	-	-	-	-	-
Reserved for Matching Grants	30700	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balance - Board Designated	30900	18,375,908.57	-	-	-	-	-	-	-	-	18,375,908.57	-	18,375,908.57
Fund Balance - Grantor	31000	-	416,238.29	-	-	-	-	-	-	-	416,238.29	-	416,238.29
Fund Balance - College	31100	3,949,306.78	-	5,126,781.54	-	110,523.48	-	25,371,100.96	-	-	34,557,712.76	-	34,557,712.76
Invested In Plant	31200	-	-	-	-	-	-	-	-	68,343,414.77	68,343,414.77	-	68,343,414.77
TOTAL RESERVE & UNALLOCATED FUND BALANCES		22,495,632.95	416,238.29	5,197,973.99	-	110,523.48	-	28,403,870.01	-	68,343,414.77	124,967,653.49	-	124,967,653.49
Amount Expected to be Financed in Future Yrs (negative number)	30800	(38,847,719.87)	-	-	-	-	-	-	-	-	(38,847,719.87)	-	(38,847,719.87)
TOTAL FUND BALANCES		(16,352,086.92)	416,238.29	5,197,973.99	-	110,523.48	-	28,403,870.01	-	68,343,414.77	86,119,933.62	-	86,119,933.62

Prior Year 6-30 Fund Balance	24,049,270.09	**(DOES NOT INCLUDE COMPENSATED ABSENCES). AMOUNT SHOULD BE THE SAME FIGURE AS PRIOR YEAR.**
Audit Adjustments	0.00	
Other Adjustments	0.00	
Adjusted Prior Year Fund Balance	24,049,270.09	
Grand Total Revenues	54,936,865.53	
Total Funds Available	78,986,135.62	
Unencumbered Fund Balance as % of Total Funds Available	**28.2647%**	

State Statutes

(This calculation has been adjusted to conform to Section 1011.84(3)(e), Florida Statutes by including all technically unencumbered GL codes rather than only 31100.)

ST. JOHNS RIVER STATE COLLEGE
Summary of Expenditures by Function
Current Fund - Unrestricted (Fund 1)
Fiscal Year 2025 - 2026

Version:
2026.v01

FUNCTION	Personnel (GLC 50000s)	Current Expense (GLC 60000s)	Capital Outlay (GLC 70000s)	Total	% Of Total
Instruction	$ 32,792,533.69	$ 1,798,093.15	$ 163,231.18	$ 34,753,858.02	50%
Research	-	-	-	$ -	0%
Public Service	444,637.95	105,081.16	12,247	$ 561,966.11	1%
Academic Support		-	-	$ -	0%
Academic Support-Other	4,058,598.33	586,105.55	13,331	$ 4,658,034.85	7%
Staff/Program Development	-	-	-	$ -	0%
Student Support	4,534,320.18	239,461.21	73,577	$ 4,847,357.94	7%
Institutional Support	7,143,090.43	2,651,901.88	218,072	$ 10,013,064.43	14%
Plant Operation & Maintenance	2,790,008.98	4,528,485.17	40,373	$ 7,358,867.51	11%
Student Aid	154,814.27	-	-	$ 154,814.27	0%
Transfers, Contingencies, Etc.	-	7,350,000.00	-	$ 7,350,000.00	11%
Total	$ 51,918,003.83	$ 17,259,128.12	$ 520,831.18	$ 69,697,963.13	100%
Check: Accounts by GL Total (Fund 1)	$ 51,918,003.83	$ 17,259,128.12	$ 520,831.18		

ST. JOHNS RIVER STATE COLLEGE
Report of Capital Improvement Fees
(Fees Collected Under Section 1009.23(11), F.S.)
Fiscal Year 2025 - 2026

Version: 2026.v01

	Capital Improvement Fees	Interest and Other Revenue Sources	
BEGINNING FUND BALANCE AS OF 07-01-2025	**$ 5,454,450.93**	**$ -**	**$ 5,454,450.93**
REVENUES			
Capital Improvement Fees			
CIF - A & P, PSV, EPI, College Prep (GL 40860)	$ 1,211,732.93	$ -	$ 1,211,732.93
CIF - PSAV (GL 40861)	$ -	$ -	$ -
CIF - Baccalaureate (GL 40864)	$ 105,180.40	$ -	$ 105,180.40
Total Capital Improvement Fees Received	$ 1,316,913.33	$ -	$ 1,316,913.33
Interest Received	$ -		
Other Receipts (Please explain below)	xxxxx	$ -	$ -
Total Revenues	**$ 1,316,913.33**	**$ -**	**$ 1,316,913.33**
EXPENDITURES			
1. New Construction		$ -	$ -
2. Remodeling	$ 664.40	$ -	$ 664.40
3. Renovation	$ 261,284.33	$ -	$ 261,284.33
4. Equipment	$ 734,943.99	$ -	$ 734,943.99
5. Maintenance		$ -	$ -
6. Technology		$ -	$ -
7. Other (Please explain below)		$ -	$ -
Total Expenditures	**$ 996,892.72**	**$ -**	**$ 996,892.72**
Bond Payments	$ -	$ -	$ -
ENDING FUND BALANCE AS OF 06-30-26	**$ 5,774,471.54**	**$ -**	**$ 5,774,471.54**

Note: Section 1009.23(11),F.S., establishes a separate fee for capital improvements, technology enhancements, or equipping student buildings. It provides that the fees collected must be deposited in a separate account. Fees collected for capital projects may be expended only to construct and equip, maintain, improve, or enhance the educational facilities of the college. Capital projects funded through the use of the Capital Improvement Fee shall meet the survey and construction requirements of Chapter 1013, Florida Statutes.

ST. JOHNS RIVER STATE COLLEGE
DISTANCE LEARNING COURSE USER FEE REPORT
Fiscal Year 2025 - 2026

Version: 2026.v01

DISTANCE LEARNING COURSE USER FEE REVENUE

Total Distance Learning Fee Revenue (General Ledger Code 40450)	$	804,356.00

DISTANCE LEARNING COURSE EXPENDITURES

1. Personnel Costs	$	605,949.05
2. Materials and Supplies	$	320.59
3. Software	$	170,357.37
4. Computers	$	-
5. Peripherals	$	-
6. Repairs and Maintenance	$	-
7. Contracted Services	$	145.04
8. Temporary Contracted Services	$	-
9. **Other Subscriptions/Memberships**	$	25,284.95
10. **Other Education and Training**	$	590.78
11. **Other Travel and Minor Equipment**	$	1,708.22
TOTAL EXPENDITURES	**$**	**804,356.00**
TOTAL REVENUE LESS TOTAL EXPENDITURES	**$**	**-**

Note: Section 1009.23(16), Florida Statutes, authorizes a per credit hour distance learning course user fee and requires that colleges submit a distance learning course user fee report to the Division of Florida Colleges.To assist with fullfilling this reporting requirement, the Division of Florida Colleges has credited the above report templete to provide reporting consistency among colleges. This report is intended to describe the use of the distancelearning courses user fee revenue, therefore, only report the expenditures of the revenues collected in GL 40450; do not report any additional distance learning expenditures even though actual expenses may exceed the revenues collected.

ST. JOHNS RIVER STATE COLLEGE
Report of Student Activities and Service Fees
Revenues and Expenditures
Fiscal Year 2025 - 2026

Version: 2026.v01

BEGINNING BALANCE		$ 321,546.89
FEES COLLECTED (GL 40850)		$ 832,479.32
OTHER REVENUES (See Note Below)		
TOTAL		$ 832,479.32
EXPENDITURES BY TYPE		
5.1000 Social & Cultural Development	$ 499,053.37	
5.2000 Organized Athletics	$ 340,563.99	
5.3000 Counseling & Advisement	$ -	
5.4000 Placement Services	$ -	
5.5000 Financial Aid Administration	$ -	
5.6000 Student Records and Admissions	$ -	
5.7000 Health Services	$ -	
5.8100 Services for Special Students	$ -	
5.9000 Student Service Administration	$ -	
_______ Other Personnel - DEI	$ -	
_______ Other Services - DEI	$ -	
_______ Other Materials & Supplies - DEI	$ -	
OTHER (See note below)	$ -	
TOTAL EXPENDITURES		$ 839,617.36
ENDING BALANCE		$ 314,408.85

Note: Other Revenues Include -

Note: Other Expenditures Include -

ST. JOHNS RIVER STATE COLLEGE

Version: 2026.v01

2025-2026 FEES			
CCPF TUITION AND FEES	**GLC**	**TOTAL ALL FUNDS**	**TOTAL TUITION AND OUT-OF-STATE FEES**
Tuition-Advanced & Professional - Baccalaureate	40101	$ 745,885.54	$ 769,033.86
Tuition-Advanced & Professional	40110	$ 5,611,910.04	$ 6,086,710.18
Tuition-Postsecondary Vocational	40120	$ 1,912,106.52	$ 2,025,007.65
Tuition-Career and Applied Technology (Formerly PSAV)	40130	$ 321,809.91	$ 390,727.01
Tuition-Developmental Education	40150	$ 51,866.46	$ 53,523.29
Tuition-EPI	40160	$ 7,489.80	$ 7,489.80
Tuition-Vocational Preparatory	40180	$ -	$ -
Tuition-Adult General Education (ABE) & Secondary	40190	$ 11,760.00	$ 11,760.00
SUBTOTAL IN-STATE TUITION		$ 8,662,828.27	$ 9,344,251.79
Out-of-state Fees-Advanced & Professional - Baccalaureate	40301	$ 23,148.32	
Out-of-state Fees-Advanced & Professional	40310	$ 474,800.14	
Out-of-state Fees-Postsecondary Vocational	40320	$ 112,901.13	
Out-of-state Fees-Career and Applied Technology (Formerly PSAV)	40330	$ 68,917.10	
Out-of-state Fees-Developmental Education	40350	$ 1,656.83	
Out-of-state Fees-EPI & Alternative Certification Curriculum	40360	$ -	
Out-of-state Fees-Vocational Preparatory	40380	$ -	
Out-of-state Fees-Adult General Education (ABE) & Secondary	40390	$ -	
SUBTOTAL OUT-OF-STATE FEES		$ 681,423.52	from Accounts by GL:
TOTAL CCPF STUDENT TUITION AND OUT-OF-STATE FEES		$ 9,344,251.79	$ 11,618,755.68
OTHER TUITION AND FEES			
Tuition - Lifelong Learning	40210	$ 208,146.00	
Tuition - Continuing Workforce Fees	40240	$ 95,388.42	
Out-of-state - Lifelong Learning	40250	$ 70,728.00	
Full Cost of Instruction (Repeat Course Fee)	40260	$ -	
Full Cost of Instruction (Repeat Course Fee) - PSAV	40264	$ -	
Tuition - Self-supporting	40270	$ 1,759.00	
Laboratory Fees	40400	$ 476,456.00	
Distance Learning Course User Fee	40450	$ 804,356.00	
Application Fees	40500	$ 150,529.25	
Graduation Fees	40600	$ 1,240.00	
Transcripts Fees	40700	$ 11,961.64	
Financial Aid Fund Fees	40800	$ 422,032.58	
Student Activities & Service Fees	40850	$ 832,479.32	
CIF - A & P, PSV, EPI, College Prep	40860	$ 1,211,732.93	
CIF - PSAV	40861	$ -	
CIF - Baccalaureate	40864	$ 105,180.40	
Technology Fee	40870	$ 466,465.93	
Other Student Fees	40900	$ 396,652.70	
Late Fees	40910	$ -	
Testing Fees	40920	$ 101,652.43	
Student Insurance Fees	40930	$ 6,912.00	
Safety & Security Fees	40940	$ -	
Picture Identification Card Fees	40950	$ -	
Parking Fees	40960	$ -	
Library Fees	40970	$ -	
Contract Course Fees	40990	$ -	
Residual Student Fees	40991	$ -	
SUBTOTAL OTHER TUITION AND STUDENT FEES		$ 5,363,672.60	
TOTAL TUITION AND STUDENT FEES		$ 14,707,924.39	

ST. JOHNS RIVER STATE COLLEGE

2025-2026 FEES

PART II. STUDENT FINANCIAL AID FEE REPORT (Supporting Schedule)

Fund 1		**GL**	**Revenue**
TUITION	**A & P**	40101 & 40110	$ 6,357,795.58
TUITION	**PSV**	40120	$ 1,912,106.52
TUITION	**PSAV**	40130	$ 321,809.91
TUITION	**DEV. ED.**	40150	$ 51,866.46
TUITION	**EPI**	40160	$ 7,489.80
TUITION	**VOC PREP**	40180	$ -
TUITION	**ABE & SEC**	40190	$ 11,760.00
OUT-OF-STATE	**A & P**	40301 & 40310	$ 497,948.46
OUT-OF-STATE	**PSV**	40320	$ 112,901.13
OUT-OF-STATE	**PSAV**	40330	$ 68,917.10
OUT-OF-STATE	**DEV. ED.**	40350	$ 1,656.83
OUT-OF-STATE	**EPI**	40360	$ -

OUT-OF-STATE	**VOC PREP**	40380	$ -
OUT-OF-STATE	**ABE & SEC**	40390	$ -
TOTAL FUND 1			$ 9,344,251.79
FUND 2			
TUITION	**A & P**	40101 & 40110	$ -
OUT-OF-STATE	**A & P**	40301 & 40310	$ -
TOTAL FUND 2			$ -
TOTAL FUND 1 AND FUND 2			$ 9,344,251.79

STUDENT FEE REVENUE		
TUITION		$ 8,662,828.27
OUT-OF-STATE		$ 681,423.52
TOTAL TUITION AND OUT-OF-STATE FEES		$ 9,344,251.79
TECHNOLOGY FEES		$ 466,465.93
TOTAL TUITION, OUT-OF-STATE FEES AND TECHNOLOGY		$ 9,810,717.72

DO NOT USE AMOUNTS TO CALCULATE TOTAL FTE.

PALATKA CAMPUS	**ORANGE PARK CAMPUS**	**ST. AUGUSTINE CAMPUS**
5001 St. Johns Avenue	**283 College Drive**	**2990 College Drive**
Palatka, FL 32177-3897	**Orange Park, FL 32065-7650**	**St. Augustine, FL 32084-1197**

<u>FLORIDA SCHOOL OF THE ARTS</u>

5001 St. Johns Avenue-Palatka, Florida 32177-3897
386-312-4200

MEMORANDUM

TO: Joe Pickens, J.D.
College President

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

DATE: September 3, 2026

RE: Action Agenda Item – September 16, 2026, District Board of Trustees Meeting

The following item is submitted for the Board of Trustees' consideration at the September 16, 2026, meeting:

- Approval of the Florida College System College Affordability Report for 2026

MEMORANDUM

TO: Joe Pickens, J.D.
College President

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

DATE: September 4, 2026

RE: 2026 FCS College Affordability and Transparency Report

Pursuant to sections 1004.084 and 1004.085, Florida Statutes, the District Board of Trustees of each Florida College System institution is required to report by September 30 of each year to the Chancellor of the Florida College System on college affordability initiatives and textbook/instructional materials selections to ensure maximum affordability for students.

The factors the college is required to provide responses for are as follows:

1. Tuition and Fees
2. Textbook Affordability
3. Financial Aid Policies
4. Syllabi Development and Availability
5. Other Affordability Strategies

The responses are attached and will be submitted online as required.

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

Instructions

Affordability remains a top priority for all 28 Florida College System (FCS) institutions. The Division of Florida Colleges (DFC) requests data and information related to college affordability initiatives and textbook and instructional material affordability pursuant to sections (ss.) 1004.084 and 1004.085, Florida Statutes (F.S.).

Submission

By September 30, 2026, each college must submit institutional responses for the 2026 FCS College Affordability and Transparency Report via https://forms.office.com/r/YC2d7HgAnz.

NOTE: This Word template is provided for planning purposes only. All responses must be uploaded in the survey instrument.

Department of Education Contact

If you have any questions about completing the report, please contact Research and Analytics at Josiah.Leinbach@fldoe.org

(For Planning Purposes Only)

College Affordability And Transparency

Institution Contact Information

1. College Name
   St. Johns River State College

2. Contact Information

Name	Edward Jordan
Title	Vice President for Academic & Student Affairs
Email Address	edwardjordan@sjrstate.edu

Tuition and Fees

3. Did your institution reduce or hold tuition flat over the prior year?
   ☒ Yes
   ☐ No

   If you answered “no,” provide a short description (100 words or less) of how the decision to increase tuition was made. Specify the amounts and identify the estimated number of students impacted.
   Click or tap here to enter text.

4. Did your institution reduce or hold administrative fees flat over the prior year? Administrative fees include financial aid, capital improvement, student activity and service, and technology.
   ☒ Yes
   ☐ No

   If you answered “no,” provide a short description (100 words or less) of how the decision to increase administrative fees was made. Specify the amounts and identify the estimated number of students impacted.
   Click or tap here to enter text.

5. Did your institution eliminate administrative fees over the prior year?
   ☐ Yes
   ☒ No

   If you answered “yes,” provide a short description (100 words or less) of how the decision to eliminate fees was made. Specify the amounts and identify the estimated number of students impacted.
   Click or tap here to enter text.

6. Did your institution reduce or hold user fees flat over the prior year? (e.g., laboratory, distance learning, parking, etc.)
   ☐ Yes

☒ No

If you answered "no," provide a short description (100 words or less) of how the decision to increase user fees was made. Specify the amounts and identify the estimated number of students impacted.
From the May 2026 District Board of Trustees materials: 17 fees were increased (increases ranged from $1 to $34), 25 fees were decreased (decreases ranged from $16 to $119), 97 fees were unchanged, and 1 course was recommended the addition of a $25 fee. These recommendations were made to align the fees with changes in the unusual costs of instruction (i.e., consumables, pre-licensure and licensure testing, and electronic systems). The estimated number of students impacted by the increase in fees is 2,110 (duplicated headcount).

7. Did your institution eliminate user fees over the prior year?
☐ Yes
☒ No

If you answered "yes," provide a short description (100 words or less) of how the decision to eliminate fees was made. Specify the amounts and identify the estimated number of students impacted.
From the May 2026 District Board of Trustees materials: 25 fees were decreased (decreases ranged from $16 to $119). These recommendations were made to align the fees with changes in the unusual costs of instruction (i.e., consumables, pre-licensure and licensure testing, and electronic systems). The estimated number of students impacted by the decrease in fees is 1,158 (duplicated headcount).

Instructional Material Affordability

Policies and Strategies

8. Please provide a brief update on your institution's established policies for instructors or departments regarding adequate notice provided to bookstores on the adoption of required and recommended textbooks and instructional materials.
The following language is from the College's Collective Bargaining Agreement:

The textbook selection process shall include:

1. Full-time Faculty within each department shall select primary textbook(s) and/or instructional materials to be used in each course (including those taught by part-time Faculty). Faculty who have published textbooks may not use their own text unless it is approved by the majority of Faculty within the department as the main text and the text has followed the same vetting process as other textbook selections
2. Faculty within each department shall meet and discuss textbook selections and provide written documentation addressing all the considerations listed above and on the designated form as determined by the College. This is required for any initial adoption of a text or new edition of a text that is currently in use as well as for any textbook review. The forms must be completed and submitted to the Dean/Associate Dean for signature by the dates identified in paragraph 4 below.
3. The final decision to adopt a textbook shall be made by majority vote of eligible department Faculty participating in the textbook selection process. All full-time Faculty qualified to teach the course and scheduled to teach the course during the following academic year shall be included in the voting in each

department. The Dean/Associate Dean will be provided the opportunity to have input regarding the textbooks being considered.

Textbooks must be selected and approved utilizing the required forms by April 1 for the following academic year. Under special circumstances approved by the appropriate Dean/Associate Dean and Vice President/Associate or Assistant Vice President, a textbook may be selected and approved by October 1 for Spring and by February 1 for Summer, following the procedure stated above.

When textbook/instructional materials are bundled, Faculty are expected to use all components of such bundle.

All textbook adoptions must be reviewed at least every three (3) full academic years by using the designated form as determined by the College.

Approved textbook adoptions shall remain in effect for three (3) full academic years, if supported by the textbook publisher. Only in exceptional cases will permission to discontinue a text be granted at an earlier date. Such permission must be granted by the appropriate Vice President/Associate or Assistant Vice President upon recommendation of the Dean/Associate Dean.

Due to statutory requirements related to the web posting of required textbooks and instructional materials for courses. Faculty may not add required textbooks after the Web posting, except as provided by statute.

All textbook selections and posting timelines shall comply with applicable state statutes and are subject to administrative review by the appropriate Vice President/Associate or Assistant Vice President at any point during the selection process.

Faculty must use all adopted textbooks and instructional materials required for students to purchase. Usage of required text shall be monitored each semester by the appropriate Dean/Associate Dean. Confirmation by the faculty member's intent to use all required textbooks and instructional materials may be required.

9. Describe your institution's selection process for textbook and instructional materials for high-enrollment courses, defined as the top 10 courses with the highest course enrollments.
   The following language is from the College's Collective Bargaining Agreement:

   Full-time Faculty members are responsible for selecting the textbooks and instructional materials for their respective departments per College guidelines. The parties agree that student access to affordable high-quality textbooks and course materials is critical to the academic success of students and consistent with applicable law. The Faculty and the College are committed to the on-going development of appropriate policies, procedures, and standards for the selection of textbooks and course materials to maximize student success, access, and affordability.

   The Faculty and College recognize the financial impact that the cost of textbooks has upon students. Faculty shall make every effort to help control student costs by selecting high-quality instructional material at the lowest available price and utilizing all required texts. Faculty shall use considerations when selecting texts as prescribed in Florida Statute and SBE Rule related to textbook affordability such as:

- Digital textbooks or open access textbooks
- Rental options (the College reserves the right to determine if a textbook is feasible to place in the rental program)
- Length of time textbooks/instructional materials remain in use
- Textbook/instructional material bundling options

All sections of the same course shall use the same textbook. An exception may be made for an alternate textbook if the purpose is to pilot the textbook for possible future department-wide adoption. At the end of the pilot, if the alternate textbook is not adopted by the department, then the alternate textbook will no longer be used. A Faculty member shall not require a student to purchase any course materials that are not College approved per the process stated herein.

A Faculty member may recommend an additional book or other resource. However, students cannot be required and must not feel pressured to purchase optional materials. Optional materials will not be available in the bookstore. Assignments or extra credit cannot be based solely on optional materials with a student cost. Hybrid science laboratory classes can use lab kits, provided there is no cost to the student. In addition, students must pick up the kits in class, not from the bookstore.

10. Identify specific institutional policies or initiatives designed to reduce the cost of textbooks and instructional materials. Select all that apply.

☒ Required adoption of Open Educational Resources (OER)
☒ Required usage of digital textbooks and learning objects
☒ Textbook affordability committees or reviewers
☒ Mechanisms to assist in buying, renting, selling, and sharing textbooks and instructional materials
☐ Program(s) with no textbook costs
☐ Faculty grants for development of textbooks
☒ Bulk textbook purchasing
☐ Offering students opt-in provisions for the purchase of materials
☐ Offering students opt-out provisions for the purchase of materials
☒ Consideration of the length of time that textbooks and instructional materials remain in use
☒ Course-wide adoption, specifically for high-enrollment general education courses
☐ Other (please specify): Click or tap here to enter text.

Forty-Five (45) Day Posting Requirement

11. Describe the policies implemented regarding the posting of textbook and instructional materials for at least 95% of all courses and course sections 45 days before the first day of class.

Textbook selections must be submitted to the College Bookstore according to the following deadlines:
Summer – February 15
Fall – April 15
Spring – October 15

Once the selection (adoption) is finalized, the College's Bookstore posts the course material information timeline on the Bookstore's website as well as in the student's course registration website. Faculty members are also required to post syllabi online in accordance with the state mandated deadlines. The syllabi will also list those materials required for the course.
Per College Procedure 7.7-Instructional Supplies and Materials, All textbook selections and posting timelines shall comply with applicable statutes, and are subject to administrative review and approval by the appropriate Vice President at any point during the selection process. Also, faculty may not add required textbooks after the web posting, except as provided by statute.

12. Report the number and the total percentage of courses and course sections, including OER and no-cost* sections, that were not able to meet the textbook and instructional materials posting deadline for the terms below. Please specify how many sections there were with and without allowable exceptions.

Reporting Requirements	Fall 2025	Spring 2026
Total Number of Course Sections	**1,209**	**1,541**
Number/Percentage of Course Sections Able to Meet 45-Day Deadline	1,209/100%	1,541/100%
Number/Percentage of Course Sections Not Able to Meet 45-Day Deadline with an Allowable Exception	0	0
Number/Percentage of Course Sections Not Able to Meet 45-Day Deadline without an Allowable Exception	0	0

*A "No-Cost Section" could be a section that does not require textbooks or instructional materials or a section that utilizes no-cost OER.

Searchable Textbooks and Instructional Materials List

13. Indicate whether your institution made the list of textbooks and instructional materials searchable by the required components for this reporting cycle by answering Yes or No.

Required Components	Yes/No
Course subject	Yes
Course number	Yes
Course title	Yes
Name of the instructor of the course	Yes
Title of each assigned textbook or instructional material	Yes

Each author of an assigned textbook or instructional material	Yes

If any component of your institution's list was not searchable or was missing a required component, please provide a brief explanation and identify activities to come into compliance.
Click or tap here to enter text.

Downloadable Textbooks and Instructional Materials List

14. Describe how your institution made the list of textbooks and instructional materials easily downloadable by current and prospective students.
Current and prospective students can download lists of textbooks and instructional materials by visiting https://sjrstate.campusconcourse.com. There students can search for course syllabi by course name or instructor; each course syllabus lists the required textbooks(s) and instructional materials.

Icon for No-Cost OER and No-Textbook Course Sections

15. Indicate how your institution implemented the use of an icon to indicate the status of course sections where no textbook is required or no-cost OER are used. Check all that apply.
☒ Through Zero Textbook Cost Indicator developed by the Florida Postsecondary Academic Library Network.
☒ Through the bookstore website (vendor or college-managed).
☒ Through the course registration system.
☒ Other (please specify): Click or tap here to enter text.

If your institution did not implement an icon, please provide a brief explanation and identify activities to come into compliance.
Courses for which no textbook is required or no-cost OER are used are indicated in SJR State's course catalog on FloridaShines. Students can refine their search for courses using the "Zero Textbook Cost" indicator. Students can also identify courses with no textbook requirement or with OER used by the ZTC icon.

Financial Aid Policies that Promote Affordability

16. Identify specific institutional financial aid policies or programs that promote affordability. Check all that apply.
☒ Targeted aid to students close to completing (including Last Mile)
☒ Targeted aid to students who were in need, but not eligible for Pell Grants
☒ Emergency student aid fund for students in emergency financial situations with unplanned costs
☒ Single online scholarship application management system for all institutional scholarships
☒ Partnerships with community-based organizations
☐ Other (please specify): Click or tap here to enter text.

Textbook and Instructional Materials List Five-Year (5) Posting Requirement

17. Indicate whether your institution updated and posted the list of required and recommended textbooks for the preceding five (5) academic years by September 1, 2026, by answering Yes or No.

Preceding 5 Academic Years	Yes/No
2020-21	Yes
2021-22	Yes
2022-23	Yes
2023-24	Yes
2024-25	Yes

If your institution did not publish the textbooks and instructional materials list for all of the preceding five (5) academic years, please provide a brief explanation and identify activities to come into compliance.
Click or tap here to enter text.

18. Indicate whether the list of required and recommended textbooks for the preceding five (5) academic years included all of the required components by answering Yes or No.

Required Components	Yes/No
Course subject	Yes
Course number	Yes
Course title	Yes
Name of the instructor of the course	Yes
Title of each assigned textbook or instructional material	Yes
Each author of an assigned textbook or instructional material	Yes

If your institution did not include all of the required components, please provide a brief explanation and identify activities to come into compliance.
Click or tap here to enter text.

19. Please provide the URL where the five-year textbooks and instructional materials list(s) are posted.
https://bookstore.sjrstate.edu/ (Click Archived Textbooks, Prior Years)

Other Affordability Strategies

20. Provide any additional information about any innovative or new affordability strategies. Optional.
The college's Criminal Justice program transitioned to an eBook format for the textbooks for the basic recruit classes. FDLE permits the use of the books at no cost. Starting with the next classes, it will result in a savings of approximately $31.34 for Corrections students and $36.51 for Law Enforcement students. This is for the basic recruit and high liability textbooks. Across the college's Business, Industry and Computer

Information Systems program, nine courses have zero textbook costs, and many other program courses require Cengage resources. Students can purchase Cengage Unlimited for one-term or one-year access. The single purchase provides access to all courses (across all college departments) that require Cengage resources.   In our Nursing and Allied Health programs, we have been able to reduce costs associated with clinical site partners due to some partners doing away with student site management software requirements (CB Bridges – Allied Health), and other partners/facilities deciding to utilize the same student site management resources (My Clinical Exchange – Nursing).

General Education Course Syllabi 45 Day Posting Requirements and Material Transparency

Note: The following questions are based on the updated rule requirements passed by the State Board of Education on November 13, 2025. These new requirements will go into full effect for the 2026-2027 academic year; however, we are preemptively asking about compliance. Incomplete responses to these do not imply that an institution is not in compliance.

21. What procedures do you have in place to ensure that course syllabi for credit-bearing courses are posted forty-five days before the first day of class?
    The forty-five-day requirement is included as a faculty responsibility in the Collective Bargaining Agreement. Syllabi are automatically generated through a daily information technology feed and made available through a link on the college website. The daily feed generates syllabi for courses in the system, and syllabi for courses added after the initial feed are generated the following morning. Faculty are notified through their college email when syllabi are available in the learning management system. The notification includes the date corresponding to forty-five days before the first day of class. Dual enrollment faculty receive the notification through both their college email and their high school email. Faculty are also reminded of the forty-five-day requirement multiple times each year during department meetings. Instructional deans monitor syllabus submissions, send reminders, and follow up with faculty as needed.

22. What procedures are in place to review the syllabi to ensure that they contain the following requirements listed in Rule 6a-14.92(4)(a) Florida Administrative Code (F.A.C.): (1) the course curriculum (2) the goals, objectives and student expectation of the course (3) the required and recommended textbooks and instructional materials (4) student assignments, including at minimum, the assignment title, a brief narrative description of the assignment and, if applicable, any required readings and (5) an explanation of how student performance will be measured and evaluated?
    The five requirements identified in Rule 6A-14.92(4)(a), F.A.C., are included in the Collective Bargaining Agreement and incorporated into the college's syllabus process. The course curriculum, objectives/student learning outcomes, and required textbooks are populated by the instructional deans and cannot be edited by individual faculty members. Faculty are responsible for adding the goals and student expectations, recommended textbooks and instructional materials, student assignments, and an explanation of how student performance will be measured and evaluated.

    Instructional deans, program directors, and curriculum coordinators review the faculty-submitted syllabus components to ensure compliance with the required elements. They communicate with faculty when changes are needed and follow up as necessary to ensure that required revisions are made. Faculty are also informed through their college email of the five required syllabus components and are reminded of the requirements multiple times each year during department meetings. Dual enrollment faculty receive these communications through both their college email and their high school email.

23. Are all the syllabi for credit-bearing courses publicly posted? If the answer is no, please explain why.
    ☒ Yes
    ☐ No Click or tap here to enter text.

24. Please list the URL where all course syllabi are posted:
    https://sjrstate.campusconcourse.com/search?search_performed=1&timeframe=current

25. If any courses are exempt from the syllabi requirements because they are individualized (e.g. independent studies, internships, performance-based classes), please list them here:
    Click or tap here to enter text.

26. If any credit-bearing courses are exempted from one or more of the syllabi requirements for any other reason, please list those courses as well as the reason for the exemption:
    Click or tap here to enter text.

27. Do all the syllabi for credit-bearing courses not listed in questions #25 and #26 comply with the syllabi requirements listed in Rule 6a-14.92(4)(a) F.A.C.?
    ☒ Yes
    ☐ No