



**District Board of Trustees
Finance Committee Meeting
Indian River State College - Pruitt Campus
STEM Center Research Coast Auditorium, S108
500 NW California Blvd, Port St. Lucie, FL 34986**

May 19, 2026

AGENDA

1. Call to Order – *Trustee George, Chair*
2. Request approval of the following 2025/26 Budget Amendment – *Victoria Ortiz-Lucas*
 - a. No. 11 – Fund 2, Current Fund - Restricted
3. Condensed Financial Report and Highlights for March 2026 (*included in packet for information only*)
4. Adjourn



TOPIC: 2025/26 Budget Amendment No. 11 - Fund 2, Current Fund - Restricted

REGULAR AGENDA OR COMMITTEE: Finance Committee

SUBMITTED FOR: X **ACTION/VOTE**
 INFORMATION
 DISCUSSION

SUMMARY: To establish new, renewed and amended budgets for grants and contracts in FY25-26.

New \$1,350,000

- \$ 1,350,000 Florida Governor's Job Growth Grant - Space Coast (IN:0%)

Renew \$ 86,609

- \$ 10,000 Mardy Fish Foundation Kids in Motion Summer Program (IN: 0%)
- \$ 76,609 Small Business Development Center, January - May 2026 (IN: 10%)

ALTERNATIVE(S): N/A

FISCAL IMPACT: Increase to Current Fund 2 – Restricted budget totaling \$1,436,609.

PRESIDENT’S RECOMMENDATION: Recommend approval

SUBMITTED BY: Victoria Ortiz-Lucas & Edith Pacacha

DATE: 5/19/26

BOARD ACTION:

DATE: 5/19/26

May 19, 2026

BUDGET AMENDMENT REQUEST
INDIAN RIVER STATE COLLEGE

Amendment Number 11

Fiscal Year 2025/2026

The Board of Trustees of Indian River State College hereby approves the amendments to the College budget for the fiscal year as follows:

Fund Name: Current Fund - Restricted

Fund Number

Two

	<u>Present Budget</u>	<u>Increase</u>	<u>Decrease</u>	<u>Amended Budget</u>
Beginning Fund Balance	\$ 9,904,911	\$ -	\$ -	\$ 9,904,911
Revenues (Detail Attached)	<u>44,230,793</u>	<u>1,436,609</u>	<u>-</u>	<u>45,667,402</u>
Total to be Accounted for	\$ <u>54,135,704</u>	\$ <u>1,436,609</u>	\$ <u>-</u>	\$ <u>55,572,313</u>
Salaries (Detail Attached)	\$ 18,687,305	\$ 149,744	\$ -	\$ 18,837,049
Current Expenses (Detail Attached)	16,277,848	321,752	-	16,599,600
Capital Outlay (Detail Attached)	10,756,363	965,113	-	11,721,476
Ending Fund Balance	<u>8,414,188</u>	<u>-</u>	<u>-</u>	<u>8,414,188</u>
Total to be Accounted for	\$ <u>54,135,704</u>	\$ <u>1,436,609</u>	\$ <u>-</u>	\$ <u>55,572,313</u>

Justification:

To establish new, renewed and amended budgets for grants and contracts for the 2025-26 fiscal year.

Certified: _____
President

Date: May 19, 2026

Financial Highlights
Fund 2 Budget Amendment
March 2026

New \$1,350,000

- \$1,350,000 Space Coast (IN: 0%)

Renew \$ 292,391

1. \$ 76,609 SBDC 2026 (IN: 25%)
2. \$ 10,000 Mardy Fish Kids in Motion Summer Program (IN: 0%)

Fund 2 Restricted Fund
 FY 2025-26
 DBOT Meeting May 19, 2026

Total Increase to Budget 1,436,609

New

Space Coast	<i>Personnel</i>	99,700	<i>Current Expense</i>	300,300	<i>Capital Outlay</i>	950,000	1,350,000
							<u>1,350,000</u>

Renewals

Mardy Fish Kids in Motion Summer Program	<i>Personnel</i>	-	<i>Current Expense</i>	10,000	<i>Capital Outlay</i>	-	10,000
SBDC 2026 January 2026 - May 2026	<i>Personnel</i>	50,044	<i>Current Expense</i>	26,565	<i>Capital Outlay</i>	-	76,609
							<u>86,609</u>

Other (Amendments to existing budget)

Federal Work Study FY 2024 - 2025	<i>Personnel</i>	(42,093)	<i>Current Expense</i>	-	<i>Capital Outlay</i>	-	(42,093)
Federal Work Study FY 2025 - 2026	<i>Personnel</i>	42,093	<i>Current Expense</i>	-	<i>Capital Outlay</i>	-	42,093
Multi-Purpose Community Facility @ Blackburn	<i>Personnel</i>	-	<i>Current Expense</i>	(46,000)	<i>Capital Outlay</i>	46,000	-
Linking Industry to Nursing Education	<i>Personnel</i>	-	<i>Current Expense</i>	26,441	<i>Capital Outlay</i>	(26,441)	-
Indiantown Charter High School	<i>Personnel</i>	-	<i>Current Expense</i>	6,000	<i>Capital Outlay</i>	(6,000)	-
Student Activities & Services	<i>Personnel</i>	-	<i>Current Expense</i>	(1,554)	<i>Capital Outlay</i>	1,554	-
							<u>-</u>

Total Increase 1,436,609

Budget Amendment
Grant Activity through March 31, 2026

IRSC Dept #		Project Name	Project Type	500 Personnel Expense	600 Current Expense	700 Capital Outlay	Total
AW-000398	GR01153	Federal Work Study P033A240894	Amend	(42,093)	-	-	(42,093)
AW-000405	GR01141	Multi-Purpose Community Facility @ Blackburn CPFFN0205	Amend	-	(46,000)	46,000	-
AW-000430	GR01213	Federal Work Study P033A250894	Amend	42,093	-	-	42,093
AW-000432	GR01219	Mardy Fish Kids in Motion Summer Program	Renew	-	10,000	-	10,000
AW-000450	GR01269	Linking Industry to Nursing Education 562-91130-6SL01	Amend	-	26,441	(26,441)	-
AW-000452	GR01267	SBDC 2026 January 2026 - May 2026	Renew	50,044	26,565	-	76,609
AW-000453	GR01273	Space Coast G0145	New	99,700	300,300	950,000	1,350,000
Fund 200		Student Activities & Services	Amend	-	(1,554)	1,554	-
Fund 234		Indiantown Charter High School	Amend	-	6,000	(6,000)	-
				149,744	321,752	965,113	1,436,609

Budget Amendment
Grant Activity through March 31, 2026

<u>IRSC Dept #</u>	<u>Project Type</u>	<u>500 Personnel Expense</u>	<u>600 Current Expense</u>	<u>700 Capital Outlay</u>	<u>Total</u>	<u>2025/26 Budget Total</u>	<u>2024/25 Budget Total</u>	<u>Notes</u>	
AW-000398 GR01153	Federal Work Study P033A240894 July 2024 - June 2025 Funding Source: United Sates Department of Education Director: Annette Bracero	Amend	(42,093)	-	-	(42,093)	-	-	Amendment is to reduce the budget from AW-000398 FY 2024 - 2025 to AW-000430 FY 2025 - 2026.
AW-000405 GR01141	Multi-Purpose Community Facility @ Blackburn CPFFN0205 February 2024 - December 2026 Funding Source: United States Department of Treasury Director: Adriene Jefferson	Amend	-	(46,000)	46,000	-	-	-	Amendment is to reallocate funds from other materials & supplies to building & fixed equipment.
AW-000430 GR01213	Federal Work Study P033A250894 July 2025 - June 2026 Funding Source: United Sates Department of Education Director: Annette Bracero	Amend	42,093	-	-	42,093	-	-	Amendment is to reduce the budget from AW-000398 FY 2024 - 2025 to AW-000430 FY 2025 - 2026.
AW-000432 GR01219	Mardy Fish Kids in Motion Summer Program June 2025 - August 2026 Funding Source: Mardy Fish Children's Foundation Director: Jody Idlette	Renew	-	10,000	-	10,000	10,000	6,000	Amendment is to enter the budget for renewed award.
AW-000450 GR01269	Linking Industry to Nursing Education 562-91130-6SL01 July 2025 - June 2026 Funding Source: Florida Department of Education Director: Patricia Gagliano	Amend	-	26,441	(26,441)	-	-	-	Amendment is to reallocate funds from capital outlay to materials & supplies.
AW-000452 GR01267	SBDC 2026 January 2026 - May 2026 January 2026 - December 2025 Funding Source: University of West Florida Director: Tom Kindred	Renew	50,044	26,565	-	76,609	76,609	232,147	Amendment is to enter the budget for renewed award.
AW-000453 GR01273 G0145	Space Coast G0145 February 2026 - December 2026 Funding Source: Florida Department of Education Director: Natalia Chekhovskaya	New	99,700	300,300	950,000	1,350,000	1,350,000	-	To enter the budget for new award.
Fund 200	Student Activities & Services	Amend	-	(1,554)	1,554	-	-	-	Amendment is to reallocate funds to cover the purchase of a white board.
Fund 201	Clark Advance Learning Center Charter High School	Amend	-	-	-	-	-	-	Amendment is zeroed out.
Fund 234	Indiantown Charter High School	Amend	-	6,000	(6,000)	-	-	-	Amendment is to reallocate funds from capital outlay to materials & supplies.
			149,744	321,752	965,113	1,436,609			



TOPIC: Condensed Financial Report & Highlights for March 2026

REGULAR AGENDA OR COMMITTEE: Finance Committee

SUBMITTED FOR: ACTION/VOTE
 INFORMATION
 DISCUSSION

SUMMARY:

As of March FY26, the College remains in a sound and stable financial position, with modest year-over-year changes largely driven by normal timing differences in grants, capital projects, and auxiliary activities rather than underlying performance concerns.

Asset and liability levels both declined slightly, primarily due to timing differences in receivables and deferred revenue, while liabilities remain low relative to assets. Overall revenues increased, led by Fund 1 student fee activity and Fund 2 grant activity, while expense growth remained controlled and aligned with salary, benefits, operating, and ERP-related cost pressures.

Fund 1 generated a positive year-to-date gain, though smaller than the prior year, and losses reported in capital, auxiliary, and restricted funds are expected and timing-related, with several showing improvement over FY25.

Unrestricted resources continue to be well managed; however, rising expenditure levels are expected to reduce fund balance and place increased pressure on fund balance reserves, warranting continued oversight. Our objective is to maintain a fund balance that exceeds minimum statutory requirements while supporting strategic goals and positioning the College to meet future obligations and financial commitments.

ALTERNATIVE(S): N/A

FISCAL IMPACT: N/A

PRESIDENT'S RECOMMENDATION: N/A

SUBMITTED BY: Edith Pacacha

DATE: 5/1/26

BOARD ACTION: None Required

DATE: 5/19/26

District Board of Trustees
Financial Highlights



Indian River State College
March 2026

Assets & Liabilities: FY25 vs FY26 March 2026

Assets (FY25→FY26)

Asset levels remain strong. The year-over-year declines are largely timing-related and concentrated in receivables, particularly capital project and auxiliary activity.

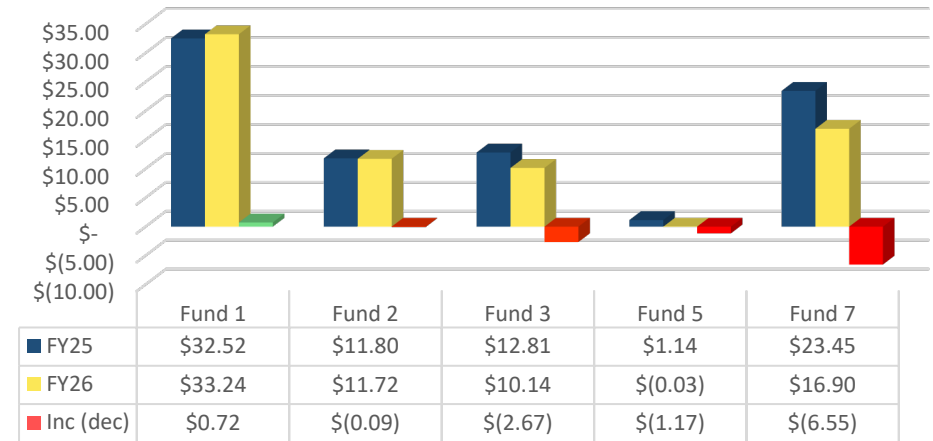
Liabilities (FY25→FY26)

Total liabilities decreased modestly, reflecting deferred and unearned revenue balances associated with grant and restricted funding; however, overall liabilities remain low relative to assets, indicating a strong financial position.

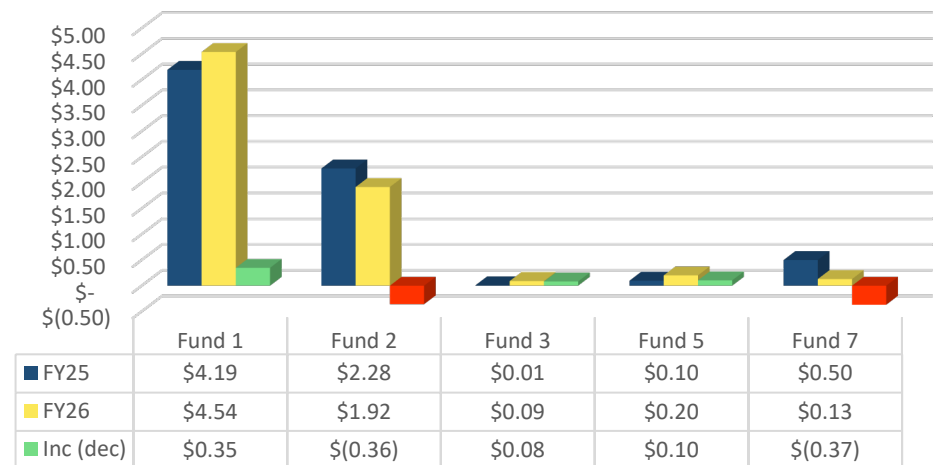
Board Oversight Takeaway

Assets and liabilities declined modestly, resulting in a sound financial position.

Assets by Fund
(in millions)



Liabilities by Fund
(in millions)



Revenue & Expenses: FY25 vs FY26

March 2026

Revenue (FY26 up)

Overall revenues increased, driven primarily by growth in Fund 1, reflecting stronger student fee activity, with additional contributions from Fund 2 grant activity. Variability in Funds 5 and 7 reflects scholarship and capital-project timing rather than underlying revenue weakness.

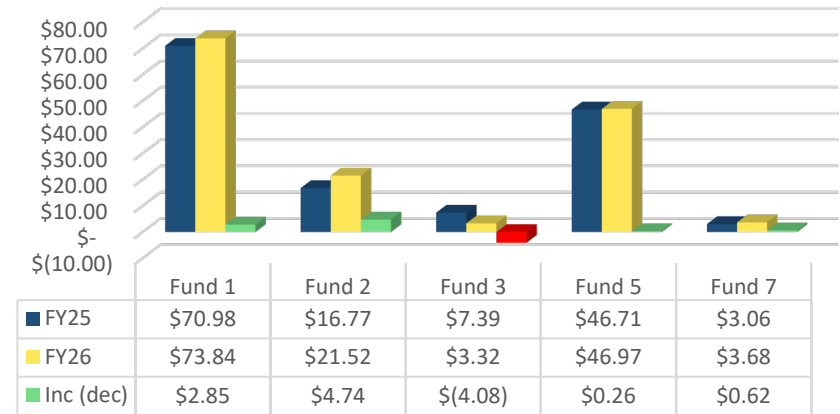
Expenses (controlled growth)

Total expenses rose modestly, led by Fund 1, consistent with higher salary, benefit, and operating cost pressures. Changes in restricted and capital funds are largely timing-related, tied to grant spending cycles and project activity.

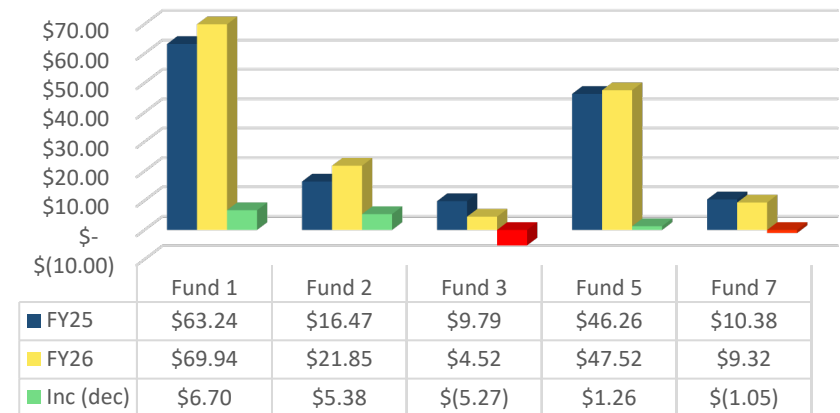
Board Oversight Takeaway

Year-over-year changes reflect normal operating and timing differences, with overall financial results remaining stable.

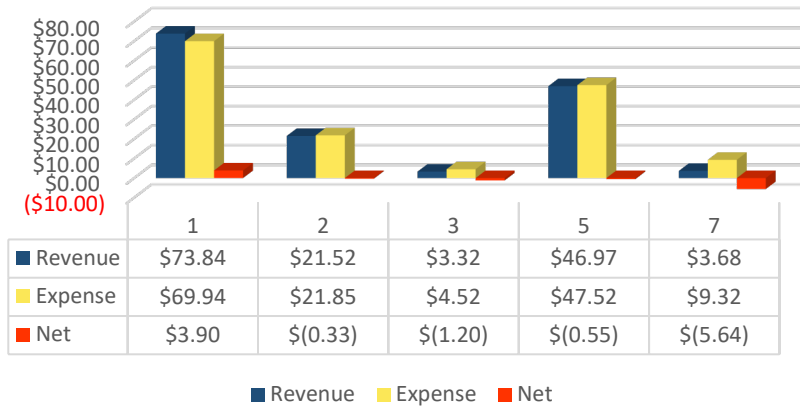
Revenue Comparison by Fund to PY
(in millions)



Expense Comparison by Fund to PY
(in millions)



Current Year - FYTD Revenue vs. Expense
(in millions)



Net Gain (Loss): FY26 vs FY25 March 2026

What the comparison shows

In the current year FYTD, Fund 1 generated a net operating gain, though smaller than the prior year, while several other funds report net losses.

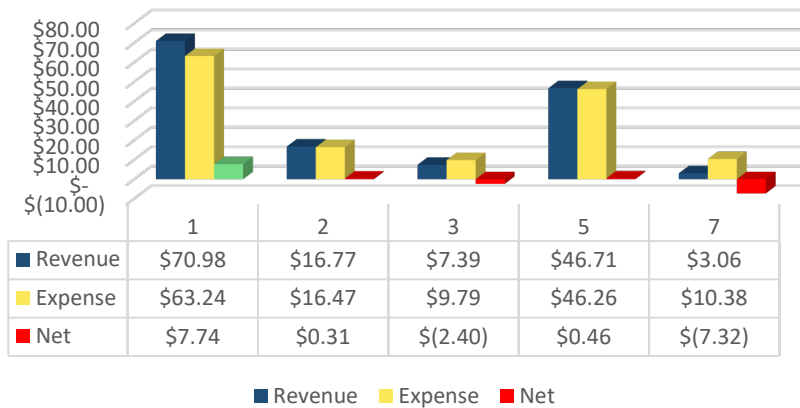
Why some funds show losses

Current-year losses are most pronounced in capital, auxiliary, and restricted funds, where expenses often precede associated revenues. Several funds show smaller losses than the prior year, reflecting improved timing and project progression rather than deteriorating performance.

Board Oversight Takeaway

While the current year includes net losses in certain funds, these are largely timing-related and improved from the prior year, with core operations remaining positive.

Prior Year - FYTD Revenue vs. Expense
(in millions)



Fund 1: Revenue & Expenses

March 2026

Revenues (FY26 vs FY25)

Student Fee revenue increased year over year, reflecting an accounting standard change that reclassifies dual-enrollment revenue from government appropriations to student fees. State appropriations remain the largest single revenue source, providing a stable foundation for core operations. Other Sources include a planned transfer to Fund 1 to offset prior-year increases in health insurance costs.

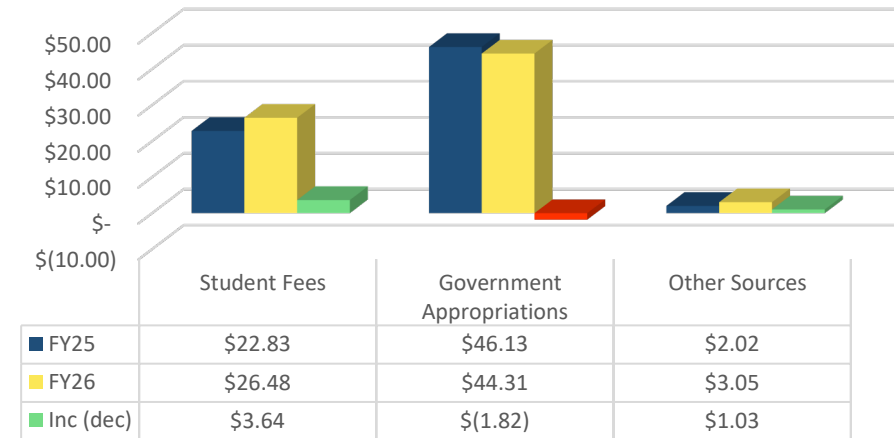
Expenses (FY26 vs FY25)

Fund 1 expenses also increased year over year, driven primarily by salary, benefit, operating cost pressures, and capitalized ERP costs associated with institutional operations.

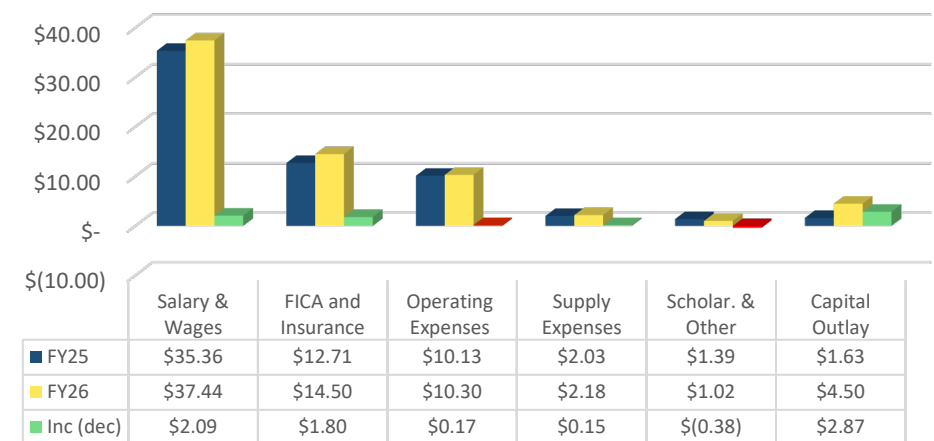
Board Oversight Takeaway

Continued oversight to maintain a fund balance that exceeds minimum statutory requirements while supporting strategic goals and positioning the College to meet future obligations and financial commitments.

Fund 1 Revenue Comparison by Source to PY
(in millions)



Fund 1 Expenses Comparison by Category to PY
(in millions)



Fund 2: Revenue & Expenses March 2026

Revenues (FY26 vs FY25)

Restricted revenues increased year over year across student fees, government appropriations, and other sources due to grant activity and reimbursement timing.

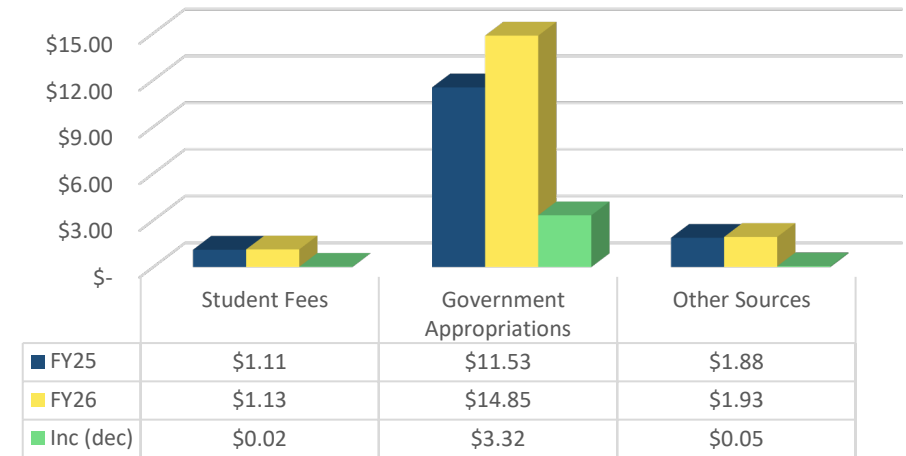
Expenses (FY26 vs FY25)

Expense activity reflects the timing and scope of individual grant programs. Changes by category align with how restricted funds are awarded, spent, and reimbursed.

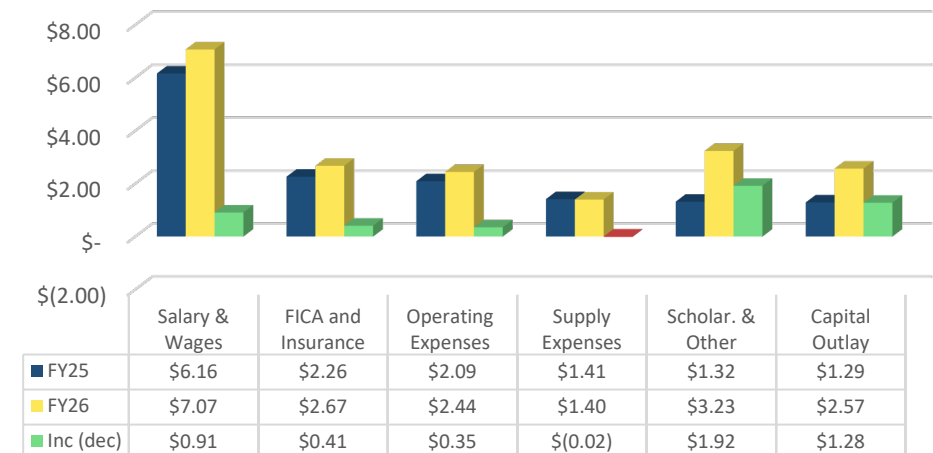
Board Oversight Takeaway

Overall activity remains appropriate and aligned with grant requirements and funding timing.

Fund 2 Revenue Comparison by Source to PY
(in millions)



Fund 2 Expenses Comparison by Category to PY
(in millions)



INDIAN RIVER STATE COLLEGE
BALANCE SHEET
March 31, 2026

	FUND CLASS							
	TOTAL	UNRESTRICTED CURRENT	RESTRICTED CURRENT	AUXILIARY	LOAN	SCHOLARSHIP	AGENCY	UNEXPENDED PLANT
Assets								
Cash & Investments	\$ 61,002,349.10	\$ 31,049,080.19	\$ 8,420,689.28	\$ 9,980,774.15	\$ 10,845.23	\$ (1,730,794.04)	\$ 1,621,431.33	\$ 11,650,322.96
Accounts Rec.	12,740,685.69	2,190,940.46	3,295,783.11	157,013.34	-	1,701,878.43	145,003.44	5,250,066.91
Inventories	2,725.01	-	-	2,725.01	-	-	-	-
Total Assets	<u>\$ 73,745,759.80</u>	<u>\$ 33,240,020.65</u>	<u>\$ 11,716,472.39</u>	<u>\$ 10,140,512.50</u>	<u>\$ 10,845.23</u>	<u>\$ (28,915.61)</u>	<u>\$ 1,766,434.77</u>	<u>\$ 16,900,389.87</u>
<i>Prior Month Totals</i>	<i>\$ 74,498,341.54</i>	<i>\$ 34,632,822.15</i>	<i>\$ 10,990,258.54</i>	<i>10,455,124.15</i>	<i>\$ 10,845.23</i>	<i>(973,757.91)</i>	<i>1,727,339.88</i>	<i>17,655,709.50</i>
<i>Variance</i>	<i>(752,581.74)</i>	<i>(1,392,801.50)</i>	<i>726,213.85</i>	<i>(314,611.65)</i>	<i>0.00</i>	<i>944,842.30</i>	<i>39,094.89</i>	<i>(755,319.63)</i>
<i>% Prior Month</i>	<i>-1.0%</i>	<i>-4.0%</i>	<i>6.6%</i>	<i>-3.0%</i>	<i>0.0%</i>	<i>-97.0%</i>	<i>2.3%</i>	<i>-4.3%</i>
<i>Prior Year Totals</i>	<i>\$ 83,322,861.06</i>	<i>\$ 32,520,600.64</i>	<i>\$ 11,803,601.81</i>	<i>12,807,028.48</i>	<i>\$ 10,845.23</i>	<i>\$ 1,139,926.04</i>	<i>1,589,723.88</i>	<i>23,451,134.98</i>
<i>Variance</i>	<i>(9,577,101.26)</i>	<i>719,420.01</i>	<i>(87,129.42)</i>	<i>(2,666,515.98)</i>	<i>0.00</i>	<i>(1,168,841.65)</i>	<i>176,710.89</i>	<i>(6,550,745.11)</i>
<i>% Prior Year</i>	<i>-11.5%</i>	<i>2.2%</i>	<i>-0.7%</i>	<i>-20.8%</i>	<i>0.0%</i>	<i>-102.5%</i>	<i>11.1%</i>	<i>-27.9%</i>
Liabilities								
Payables	\$ 4,734,519.61	\$ 4,298,603.13	\$ 21,019.40	\$ 88,320.30	\$ -	\$ 194,984.89	\$ 15,892.65	\$ 115,699.24
Unearned Revenue	2,162,826.98	239,236.98	1,895,485.03	1,915.13	-	6,045.06	6,898.77	13,246.01
Total Liabilities *	<u>\$ 6,897,346.59</u>	<u>\$ 4,537,840.11</u>	<u>\$ 1,916,504.43</u>	<u>\$ 90,235.43</u>	<u>\$ -</u>	<u>\$ 201,029.95</u>	<u>\$ 22,791.42</u>	<u>\$ 128,945.25</u>
<i>Prior Month Totals</i>	<i>\$ 8,421,820.84</i>	<i>\$ 5,292,638.40</i>	<i>\$ 2,322,963.42</i>	<i>\$ 44,882.13</i>	<i>\$ -</i>	<i>\$ 288,909.68</i>	<i>\$ 14,432.70</i>	<i>457,994.51</i>
<i>Variance</i>	<i>(1,524,474.25)</i>	<i>(754,798.29)</i>	<i>(406,458.99)</i>	<i>45,353.30</i>	<i>-</i>	<i>(87,879.73)</i>	<i>8,358.72</i>	<i>(329,049.26)</i>
<i>% Prior Month</i>	<i>-18.1%</i>	<i>-14.3%</i>	<i>-17.5%</i>	<i>101.0%</i>	<i>#DIV/0!</i>	<i>-30.4%</i>	<i>57.9%</i>	<i>-71.8%</i>
<i>Prior Year Totals</i>	<i>\$ 7,069,792.35</i>	<i>\$ 4,190,938.13</i>	<i>\$ 2,276,693.93</i>	<i>\$ 8,187.40</i>	<i>\$ -</i>	<i>\$ 97,585.97</i>	<i>\$ (2,286.12)</i>	<i>\$ 498,673.04</i>
<i>Variance</i>	<i>(172,445.76)</i>	<i>346,901.98</i>	<i>(360,189.50)</i>	<i>82,048.03</i>	<i>-</i>	<i>103,443.98</i>	<i>25,077.54</i>	<i>(369,727.79)</i>
<i>% Prior Year</i>	<i>-2.4%</i>	<i>8.3%</i>	<i>-15.8%</i>	<i>1002.1%</i>	<i>#DIV/0!</i>	<i>106.0%</i>	<i>-1096.9%</i>	<i>-74.1%</i>

INDIAN RIVER STATE COLLEGE
BALANCE SHEET
March 31, 2026

	FUND CLASS							
	TOTAL	UNRESTRICTED CURRENT	RESTRICTED CURRENT	AUXILIARY	LOAN	SCHOLARSHIP	AGENCY	UNEXPENDED PLANT
Fund Balance	\$ 66,848,413.21	\$ 28,702,180.54	\$ 9,799,967.96	\$ 10,050,277.07	\$ 10,845.23	\$ (229,945.56)	\$ 1,743,643.35	\$ 16,771,444.62
<i>Prior Month Totals</i>	<i>\$ 66,076,520.70</i>	<i>\$ 29,340,183.75</i>	<i>\$ 8,667,295.12</i>	<i>\$ 10,410,242.02</i>	<i>\$ 10,845.23</i>	<i>\$ (1,262,667.59)</i>	<i>\$ 1,712,907.18</i>	<i>\$ 17,197,714.99</i>
<i>Increase (decrease)</i>	<i>\$ 771,892.51</i> <i>1.2%</i>	<i>\$ (638,003.21)</i> <i>-2.2%</i>	<i>\$ 1,132,672.84</i> <i>13.1%</i>	<i>\$ (359,964.95)</i> <i>-3.5%</i>	<i>\$ -</i> <i>0.0%</i>	<i>\$ 1,032,722.03</i> <i>-81.8%</i>	<i>\$ 30,736.17</i> <i>1.8%</i>	<i>\$ (426,270.37)</i> <i>-2.5%</i>
<i>Prior Year Totals</i>	<i>\$ 76,253,068.71</i>	<i>\$ 28,329,662.51</i>	<i>\$ 9,526,907.88</i>	<i>\$ 12,798,841.08</i>	<i>\$ 10,845.23</i>	<i>\$ 1,042,340.07</i>	<i>\$ 1,592,010.00</i>	<i>\$ 22,952,461.94</i>
<i>Increase (decrease)</i>	<i>\$ (9,404,655.50)</i> <i>-12.3%</i>	<i>\$ 372,518.03</i> <i>1.3%</i>	<i>\$ 273,060.08</i> <i>2.9%</i>	<i>\$ (2,748,564.01)</i> <i>-21.5%</i>	<i>\$ -</i> <i>0.0%</i>	<i>\$ (1,272,285.63)</i> <i>-122.1%</i>	<i>\$ 151,633.35</i> <i>9.5%</i>	<i>\$ (6,181,017.32)</i> <i>-26.9%</i>
Total Liabilities & Fund balance	<u>\$ 73,745,759.80</u>	<u>\$ 33,240,020.65</u>	<u>\$ 11,716,472.39</u>	<u>\$ 10,140,512.50</u>	<u>\$ 10,845.23</u>	<u>\$ (28,915.61)</u>	<u>\$ 1,766,434.77</u>	<u>\$ 16,900,389.87</u>

* Total Liabilities does not include Compensated Leave and Pension Liability. At 6/30/2025, the Unrestricted Current Fund, Restricted Current Fund, and the Auxiliary Fund liability totaled \$79,362,368, \$227,513, and \$142,263, respectively.

INDIAN RIVER STATE COLLEGE
SUMMARY OF REVENUES AND EXPENSES
FOR THE MONTH ENDING MARCH 31, 2026

	<u>FUND CLASS: 1 - Unrestricted Current</u>			% of Budget		<u>FUND CLASS: 2 - Restricted Current</u>			% of Budget	
	Current Budget	Year to Date Actual 3/31/2026	Unobligated Balance	FY26	FY25	Current Budget	Year to Date Actual 3/31/2026	Unobligated Balance	FY26	FY25
Revenue:										
Student Fees	\$ 27,540,014	\$ 26,477,188	\$ 1,062,826	96%	83%	\$ 1,301,972	\$ 1,136,914	\$ 165,058	87%	89%
Government Appropriations	68,278,375	44,310,956	23,967,419	65%	69%	40,773,291	16,971,391	23,801,900	42%	33%
Other Sources	5,786,896	3,048,595	2,738,301	53%	95%	1,561,928	3,408,909	(1,846,981)	218%	102%
Total Revenue	\$ 101,605,285	\$ 73,836,740	\$ 27,768,545	73%	74%	\$ 43,637,191	\$ 21,517,214	22,119,977	49%	39%
Expenses:										
Salary and Wages	\$ 56,617,800	\$ 37,441,336	19,176,464	66%	61%	\$ 13,055,441	\$ 7,957,551	\$ 5,097,890	61%	53%
FICA and Insurance	24,534,252	14,502,362	10,031,890	59%	62%	5,432,351	3,024,535	2,407,816	56%	57%
Operating Expenses	17,784,401	10,301,523	7,482,878	58%	49%	8,378,803	2,827,523	5,551,280	34%	25%
Supply Expenses	3,957,144	2,181,600	1,775,544	55%	53%	3,391,769	1,528,948	1,862,821	45%	37%
Scholarships and Other	1,534,130	1,017,400	516,730	66%	56%	4,142,338	3,781,474	360,863	91%	34%
Capital Outlay	16,238,147	4,496,302	11,741,845	28%	51%	10,727,212	2,725,699	8,001,513	25%	17%
Total Expenses	\$ 120,665,874	\$ 69,940,523	\$ 50,725,352	58%	58%	\$ 45,127,914	\$ 21,845,731	23,282,183	48%	37%
Net Revenues and Expenses	\$ (19,060,589)	\$ 3,896,218				\$ (1,490,723)	\$ (328,518)			

INDIAN RIVER STATE COLLEGE
SUMMARY OF REVENUES AND EXPENSES
FOR THE MONTH ENDING MARCH 31, 2026

	<u>FUND CLASS: 1 - Unrestricted Current</u>			% of Budget		<u>PRIOR YEAR COMPARISON</u> <u>FUND CLASS: 1 - Unrestricted Current</u>				
	Current Budget	Year to Date Actual 3/31/2026	Unobligated Balance	FY26	FY25	Prior Year Budget	Year to Date Actual 3/31/2025	Change from FY25 to FY26		
								\$ Change	% Change	
Revenue:										
Student Fees	\$ 27,540,014	\$ 26,477,188	\$ 1,062,826	96%	83%	\$ 27,507,143	\$ 22,834,395	\$ 3,642,793	16%	
Government Appropriations	68,278,375	44,310,956	23,967,419	65%	69%	66,499,755	46,129,447	(1,818,491)	-4%	
Other Sources	5,786,896	3,048,595	2,738,301	53%	95%	2,122,393	2,018,939	1,029,656	51%	
Total Revenue	\$ 101,605,285	\$ 73,836,740	\$ 27,768,545	73%	74%	\$ 96,129,291	\$ 70,982,781	\$ 2,853,959	4%	
Expenses:										
Salary and Wages	\$ 56,617,800	\$ 37,441,336	19,176,464	66%	61%	\$ 57,558,539	\$ 35,355,153	\$ 2,086,182	6%	
FICA and Insurance	24,534,252	14,502,362	10,031,890	59%	62%	20,646,133	12,706,817	1,795,545	14%	
Operating Expenses	17,784,401	10,301,523	7,482,878	58%	49%	20,702,553	10,127,804	173,718	2%	
Supply Expenses	3,957,144	2,181,600	1,775,544	55%	53%	3,847,328	2,027,347	154,254	8%	
Scholarships and Other	1,534,130	1,017,400	516,730	66%	56%	2,479,776	1,394,432	(377,031)	-27%	
Capital Outlay	16,238,147	4,496,302	11,741,845	28%	51%	3,169,952	1,626,525	2,869,776	176%	
Total Expenses	\$ 120,665,874	\$ 69,940,523	\$ 50,725,352	58%	58%	\$ 108,404,281	\$ 63,238,078	\$ 6,702,444	11%	
Net Revenues and Expenses	\$ (19,060,589)	\$ 3,896,218				\$ (12,274,990)	\$ 7,744,704	\$ (3,848,485)	-50%	

INDIAN RIVER STATE COLLEGE
SUMMARY OF REVENUES AND EXPENSES
FOR THE MONTH ENDING MARCH 31, 2026

	<u>FUND CLASS: 2 - Restricted Current</u>			% of Budget		<u>PRIOR YEAR COMPARISON</u> <u>FUND CLASS: 2 - Restricted Current</u>				
	Current	Year to Date Actual	Unobligated	FY26	FY25	Prior Year	Year to Date Actual	Change from FY25		
	Budget	3/31/2026	Balance			Budget	3/31/2025	\$ Change	% Change	
Revenue:										
Student Fees	\$ 1,301,972	\$ 1,136,914	\$ 165,058	87%	89%	\$ 1,271,980	\$ 1,127,110	\$ 9,804	1%	
Government Appropriations	40,773,291	16,971,391	23,801,900	42%	33%	39,381,430	13,070,079	3,901,312	30%	
Other Sources	1,561,928	3,408,909	(1,846,981)	218%	102%	2,527,723	2,576,206	832,703	32%	
Total Revenue	\$ 43,637,191	\$ 21,517,214	22,119,977	49%	39%	\$ 43,181,133	\$ 16,773,395	4,743,819	28%	
Expenses:										
Salary and Wages	\$ 13,055,441	\$ 7,957,551	\$ 5,097,890	61%	53%	\$ 13,156,746	\$ 6,922,435	\$ 1,035,116	15%	
FICA and Insurance	5,432,351	3,024,535	2,407,816	56%	57%	4,457,745	2,558,872	465,663	18%	
Operating Expenses	8,378,803	2,827,523	5,551,280	34%	25%	9,661,704	2,451,921	375,602	15%	
Supply Expenses	3,391,769	1,528,948	1,862,821	45%	37%	4,307,440	1,596,709	(67,761)	-4%	
Scholarships and Other	4,142,338	3,781,474	360,863	91%	34%	4,199,729	1,435,695	2,345,779	163%	
Capital Outlay	10,727,212	2,725,699	8,001,513	25%	17%	9,001,451	1,502,025	1,223,674	81%	
Total Expenses	\$ 45,127,914	\$ 21,845,731	\$ 23,282,183	48%	37%	\$ 44,784,813	\$ 16,467,658	\$ 5,378,073	33%	
Net Revenues and Expenses	\$ (1,490,723)	\$ (328,518)				\$ (1,603,680)	\$ 305,736	\$ (634,254)	-207%	