

**FIRST COAST WORKFORCE DEVELOPMENT CONSORTIUM
ANNUAL BUDGET FOR FY 2023-2024**

	FISCAL YEAR 2022 - 2023	FISCAL YEAR 2023 - 2024	VARIANCE
Revenues			
Employment Contract Revenues	9,702,846	10,080,395	
TOTAL REVENUES:	9,702,846	10,080,395	377,549
Expenditures			
Financial and Administrative - Personnel Services (Salaries and Wages)	6,825,779	7,112,960	287,181
Financial and Administrative - Personnel Services (Fringe Benefits)	1,710,761	1,540,754	(170,007)
Financial and Administrative - Personnel Services (Salaries and Wages Incentive)	187,215	258,229	71,014
Financial and Administrative - Personnel Services (Fringe Benefits Incentive)	14,322	19,755	5,433
Pension Benefits	934,594	1,088,697	154,103
Financial and Administrative - Operating Expenses Professional Fees	30,175	60,000	29,825
TOTAL EXPENDITURES:	9,702,846	10,080,395	377,549

NOTES: 2023-2024

- (1) Salaries and Wages:
All Grade Levels receive up to 4% base increase (State employees received 5%)
1-5 Years of Service: 2%; 5-10 Years of Service: 3%; 10+ Years of Service: 4%
- (2) Current year budgeted employees: 127. Prior year budgeted employees 132.
- (3) Fringe Benefits: estimate includes anticipated 0% increase in health insurance
FRS retirement based on 2023-24 rates
- (4) Current year includes 4% incentive