

AGENDA

ST. PETERSBURG COLLEGE BOARD OF TRUSTEES October 16, 2018

EpiCenter (1-453)
13805 58th Street N
Clearwater, FL 33760

REGULAR MEETING: 9:00 A.M.

I. CALL TO ORDER

- A. Invocation
- B. Pledge of Allegiance

II. RECOGNITIONS

- A. Announcements
 - 1. New Associate Vice President, Institutional Effectiveness and Academic Services – Dr. Anne Cooper, Vice President Student Affairs

III. COMMENTS

- A. Board Chair
- B. Board Members
- C. President
- D. Public Comment pursuant to §286.0105 FS

IV. REVIEW AND APPROVAL OF MINUTES

Board of Trustees' Meeting of September 18, 2018 (*Action*)

V. MONTHLY REPORTS

- A. General Counsel
- B. Faculty Governance Organization – Dr. Shannon Ulrich, President (*Presentation*)
- C. Career Service Steering Committee – Ms. Kimberly R. Williams, Vice-Chair (*Presentation*)

VI. STRATEGIC FOCUS AND PLANNING

- A. STUDENT SUCCESS AND ACADEMIC ACHIEVEMENT
 - 1. Impact of Senate Bill 1720 Dev Ed Reform – Dr. Sabrina Crawford, Associate Vice President, Institutional Effectiveness and Academic Services (*Presentation*)
 - 2. St. Petersburg College Alumni Engagement- Ms. Theresa McFarland, Acting Executive Director (*Presentation*)
- B. BUDGET AND FINANCE
 - 1. Monthly Budget Report – Ms. Janette Hunt, Associate Vice President, Budgeting and Compliance (*Presentation*)

C. ADMINIST RATIVE MATTERS

1. Human Resources
 - a. Personnel Report (*Action*)

VII. CONSENT AGENDA

A. OLD BUSINESS (**items previously considered but not finalized**) - None

B. NEW BUSINESS

1. Workforce and Professional Development Curriculum Changes (*Action*)
2. GRANTS/RESTRICTED FUNDS CONTRACTS
 - a. Tampa Bay Estuary Project - St. Petersburg College STEM Center Living Shoreline Restoration (*Action*)
 - b. Florida Department of Economic (DEO) - Jobs Growth Workforce Training – Prepared Pinellas (*Action*)
3. BIDS, EXPENDITURES, CONTRACTS OVER \$325,000
 - a. Microsoft Campus Agreement Modification – Students, Staff, Faculty & Administrative (*Action*)

VIII. DIRECT SUPPORT ORGANIZATIONS

A. Direct Support Organizations

1. AUDITS AND OTHER STATUTORY REQUIREMENTS OF DIRECT SUPPORT ORGANIZATIONS, APRIL 1, 2017, THROUGH MARCH 31, 2018
 - a. St. Petersburg Foundation, Inc. (*Action*)
 - b. Leepa-Rattner Museum of Art (LRMA) (*Action*)
 - c. Institute for Strategic Policy Solutions (*Action*)

IX. INFORMATIONAL REPORTS

- A. Quarterly Informational Report of Contract Items
- B. Quarterly Informational Report of Exempt and Non-Exempt Purchases
- C. Quarterly Report of Dell Financials
- D. Removal of Certain Assets from Property Inventory

X. PROPOSED CHANGES TO BOT RULES MANUAL – Public Hearing – None

XI. PRESIDENT’S REPORT

XII. NEXT MEETING DATE AND SITE

November 13, 2018, Downtown campus

XIII. ADJOURNMENT

*ST. PETERSBURG COLLEGIATE HIGH SCHOOL GOVERNING BOARD MEETING
TO IMMEDIATELY FOLLOW – Presenter: Principal Starla Metz (see separate agenda)*

If any person wishes to appeal a decision made with respect to any matter considered by the Board at its meeting October 16, 2018, he or she will need a record of the proceedings. It is the obligation of such person to ensure a verbatim record of the proceedings is made, §286.0105, Florida Statutes.

Items summarized on the Agenda may not contain full information regarding the matter being considered. Further information regarding these items may be obtained by calling the Board Clerk at (727) 341-3241.

***No packet enclosure**

Date Advertised: October 5, 2018



We are pleased to announce the appointment of Sabrina Crawford as Associate Vice President of Institutional Effectiveness & Academic Services

Dr. Crawford holds a doctorate degree in Curriculum, Teaching, Learning, and Leadership from Northeastern University in Massachusetts, a M.A. in Curriculum and Instruction from Saint Michaels College in Vermont, and Bachelor's degrees in Elementary Education and English from Boston College. She has served as the President of the Florida Association of Institutional Research (FAIR) for two years and has presented across the country on various topics to support student success.

Prior to this role, Dr. Crawford served at SPC as Executive Director of Institutional Research and Effectiveness for the past five and half years. During this time she supported two successful SACSCOC submissions, the development of Guided Pathways, the design of the faculty evaluation process, and the development and growth of automated articulation pathways from high school and on to universities through initiatives such as HEET, FUSE, and IGNITE.

FGO Update

Presented by Shannon Ulrich

TOPICS

- ◆ **Accomplishments of 2017-2018**
- ◆ **FGO Leadership**
- ◆ **Goals of 2018-2019**
- ◆ **Faculty Highlights – Community**

Accomplishments

🟢 *Completed*

- 🟢 Modified Drop/Add Period
- 🟢 18-18-0 every other year
- 🟢 Instructional Continuity Plan Updated
- 🟢 Spring Online Proctored Midterms (moved to Week 8)
- 🟢 Academic Integrity Policy Updated
- 🟢 FGO SharePoint Site

Faculty Governance Organization

SPC St. Petersburg College
FACULTY GOVERNANCE ORGANIZATION

Welcome to the
Faculty Governance Organization
Collaboration Site

Your FGO Leadership

 Shannon McQuaig Ulrich FGO Senate President ulrich.shannon@spcollege.edu	 Melanie Paden Clearwater Campus Chairperson paden.melanie@spcollege.edu	 Carol Weideman St. Pete/Gretna Campus Chairperson weideman.carol@spcollege.edu
		

- FGO Constitution
- FGO Senate
- Proposals
- Resolutions & Recommendations
- Committees
- Faculty Emeriti

FGO Leadership

- ◆ **Clearwater** – Melanie Paden, *Communications*
- ◆ **Health Education Center** – Jeffrey Briggs, *Nursing*
- ◆ **St. Pete Gibbs** – Carol Weideman, *Mathematics*
- ◆ **Seminole** – Laurie King, *Ethics*
- ◆ **Tarpon Springs** – Jim Wallis, *Natural Sciences*



Goals

- 🟢 **Learning Experience**
- 🟢 **Periodic Course Review**
- 🟢 **SSI Review**
- 🟢 **SPC 5K**



Faculty Highlights: Community

◆ Best of the Bay nominations:

- ◆ Brandy Stark, DTMT, *Humanities and Fine Arts*
 - ◆ Best Maker (Goods and Services)
- ◆ Sheree Greer, SEM, *Communications*
 - ◆ Best Fiction Writer (Arts and Entertainment)
- ◆ David Manson, SPG, *Humanities and Fine Arts*
 - ◆ Best Local Jazz Ensemble (Arts and Entertainment): Helios Jazz Orchestra
- ◆ David Manson, Mark Feinman & Alejandro Arenas, SPG, *Humanities and Fine Arts*
 - ◆ Best Local Jazz Ensemble (Arts and Entertainment): O Som Do Jazz



Faculty Highlights: Community



SPC faculty, Erin Goergen, Kelli Stickrath, and Eric Tucker partnered with Moccasin Lake Nature Park in Clearwater to coordinate a service project.

Questions or Comments?

CAREER SERVICE EMPLOYEE COUNCIL

Enriching lives of Career Service Employees

OCTOBER 16, 2018





CAREER SERVICE EMPLOYEE COUNCIL

2017- 2018 Revitalized CSEC

- Mission Statement, Objectives/Goals, Bylaws, On-Boarding guide, and added a new subcommittee to amplify the Steering Committee Members leadership role, collaboration, and commitment.

2018 – 2019 Initiatives

- CSEC Webpage Created (Find us at Friends/Partners: SPC Leadership)
- Eblast and Blue & White Communications
- CSEC Marketing posters on every campus



CAREER SERVICE EMPLOYEE COUNCIL

UPCOMING...

1. SPC Discovery Day

- Guest Speaker Mrs. Trimeka Benjamin
“Building Hope Under Reconstruction”
- Exciting and Interactive Table
- Informative Session (open to all)

2. Association of Florida Colleges (AFC) Conference – November

- CSEC Executive Board Members Presenting “Career Service Employees are “Hidden Figures” in Florida Colleges”

Questions



ABOUT SPC

Board of Trustees

President's Office

Faculty Governance Organization

Career Service Employee Council



BOT Meeting October 16, 2018

Impact of SB 1720



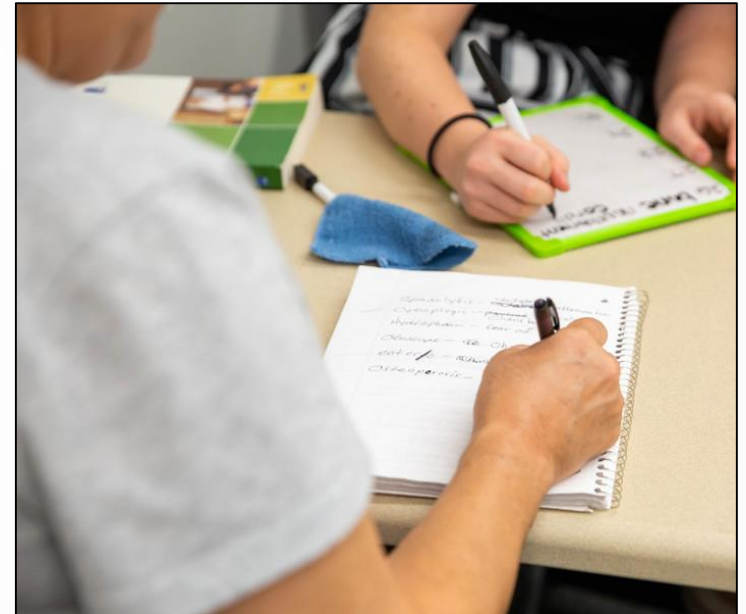
SB 1720 Overview

SB 1720 Defined

A student who entered 9th grade in a Florida public school in the 2003-2004 school year, or any year thereafter, and earned a Florida standard high school diploma or a student who is serving as an active duty member of any branch of the United States Armed Services shall not be required to take the common placement test and shall not be required to enroll in developmental education instruction in a Florida College System institution. However, a student who is not required to take the common placement test and is not required to enroll in developmental education under this paragraph may opt to be assessed and to enroll in developmental education instruction, and the college shall provide such assessment and instruction upon the student's request.

At SPC Students in the above category are considered as FLEX Placement Students

- Currently evaluated using a prediction model to provide SPC "recommendations": Dev Ed Recommended, Dev Ed Strongly Recommended, Likely College Ready
- Advisors play an intricate role in helping students understand the recommendations and make the best decision for their success.
- Faculty provide supplemental tools for students to gain skills for success in gateway courses.



Cost of SB 1720

All Developmental Courses

	Prior to SB 1720 2012-13	2013-14*	2014-15	2015-16	2016-17	2017-18
SSH	48,018	40,507	31,443	24,308	20,740	17,863
% Decline since 2012-13		-16%	-35%	-49%	-57%	-63%
Tuition Loss (in state estimate)		\$ (839,354.25)	\$(1,852,256.25)	\$(2,649,592.50)	\$(3,048,316.50)	\$(3,369,821.25)
SSH a % of Overall College SSH	7%	6%	5%	4%	4%	3%

Gateway Math and English

	Prior to SB 1720 2012-13	2013-14*	2014-15	2015-16	2016-17	2017-18
SSH	43,260	43,605	48,210	44,736	40,485	40,653
% Decline since 2012-13		1%	11%	3%	-6%	-6%
Tuition Loss (in state estimate)		\$ 38,553.75	\$ 553,162.50	\$ 164,943.00	\$ (310,106.25)	\$ (291,332.25)
SSH decline as a % of Overall SSH	7%	7%	8%	7%	7%	7%

*SB1720 Became effective at the start of Spring 2014
Cost based on in-state tuition \$111.75

Total decrease in annual revenue loss in 2017-18 = \$3,661,153.50

Total lost revenue since 2012-13 and SB 1720 = \$11,604,120.00

Impact on Learning Resource Centers

Unduplicated Headcount Learning Resource Center Use



	2012-13	2017-18	% Change
Total Visit Headcount	19784	22478	13.6%
	Dev Ed	Flex Opt-Out	% Change
Total Headcount in Cohort	11501	5130	
Visit Headcount	2821	3250	15.2%
Black/African American	1203	649	-46.1%
Black/African American Male	423	253	-40.2%
Hispanic	315	644	104.0%
Hispanic Male	117	273	133.3%

Gateway and Developmental Math Courses

Gateway Math Success Rates

	Prior to SB1720 Fall 2013	Fall 2017	% Change Headcount
MAT 1033 and MAT 1100			
All Students	57.4% (3,319)	61.9% (3,466)	4.4%
Black/African American	40.8% (434)	50.2% (442)	1.8%
Hispanic	57.2% (402)	62.1% (581)	44.5%
			% of Group
Flex Dev Ed Students - Not Take Recommendation		48.3% (988)	28.5%
Black/African American		40.8% (147)	33.3%
Black/African American Males		35.3% (51)	
Hispanic		48.7% (195)	33.6%
Hispanic Males		38.4% (73)	

Developmental Math Success Rates

	Prior to SB1720 Fall 2013	Fall 2017	% Change Headcount
Developmental Ed Courses			
All Students	57.1% (3,952)	56.5% (1,273)	-67.8%
Black/African American	48.5% (998)	41.7% (283)	-71.6%
Hispanic	60.1% (424)	59.4% (197)	-53.5%
			% of Group
Flex Dev Ed Students - Take Recommendation		49.4% (124)	9.7%
Black/African American		40.6% (69)	24.4%
Black/African American Males		35.7% (28)	
Hispanic		33.3% (36)	18.3%
Hispanic Males		21.5% (14)	

SB1720 went into effect Spring 2014
 Numbers represent ALL students not FTIC
 Flex College Ready are included in All Students

Gateway and Developmental Writing Courses

Gateway Writing Success Rates

	Prior to SB1720 Fall 2013	Fall 2017	% Change Headcount
ENC 1101			
All Students	76.3% (4,539)	71.2% (4,506)	-7.2%
Black/African American	64.3% (558)	59.3% (543)	-2.7%
Hispanic	76.8% (561)	69.3% (729)	29.9%
			% of Group
Flex Dev Ed Students - Not Take Recommendation		50.1% (730)	16.2%
Black/African American		40.4% (166)	30.6%
Black/African American Males		29.0% (62)	
Hispanic		51.5% (132)	18.1%
Hispanic Males		42.1% (57)	

Developmental Writing Success Rates

	Prior to SB1720 Fall 2013	Fall 2017	% Change Headcount
Developmental Ed Courses			
All Students	70.1% (1,059)	70.2% (524)	-50.5%
Black/African American	64.7% (436)	62.6% (187)	-57.1%
Hispanic	77.4% (106)	69.8% (63)	-45.6%
			% of Group
Flex Dev Ed Students - Take Recommendation		58.7% (104)	19.9%
Black/African American		46.5% (43)	23,0%
Black/African American Males		33.3% (15)	
Hispanic		61.5% (13)	20.6%
Hispanic Males		33.3% (6)	

SB1720 went into effect Spring 2014
 Numbers represent ALL students not FTIC
 Flex College Ready are included in All Students

Gateway and Developmental Reading Courses

Gateway Reading Success Rates

	Prior to SB1720 Fall 2013	Fall 2017	% Change Headcount
ENC 1101			
All Students	76.3% (4,539)	71.2% (4,506)	-7.2%
Black/African American	64.3% (558)	59.3% (543)	-2.7%
Hispanic	76.8% (561)	69.3% (729)	29.9%
			% of Group
Flex Dev Ed Students - Not Take Recommendation		52.0% (796)	16.2%
Black/African American		38.0% (158)	30.6%
Black/African American Males		26.7% (60)	
Hispanic		52.3% (153)	18.1%
Hispanic Males		41.5% (65)	

Developmental Reading Success Rates

	Prior to SB1720 Fall 2013	Fall 2017	% Change Headcount
Developmental Ed Courses			
All Students	77.0% (1,068)	68.1% (326)	-67.9%
Black/African American	74.8% (389)	68.0% (97)	-75.1%
Hispanic	80.4% (107)	60.0% (45)	-57.9%
			% of Group
Flex Dev Ed Students - Take Recommendation		44.4% (36)	19.9%
Black/African American		41.2% (17)	23.0%
Black/African American Males		33.3% (12)	
Hispanic		28.6% (7)	20.6%
Hispanic Males		50.0% (4)	

SB1720 went into effect Spring 2014
 Numbers represent ALL students not FTIC
 Flex College Ready are included in All Students

Success Rate Comparison with Florida College System

Developmental Math

	2014-15	2017-18
FCS	51.4%	59.5%
SPC	52.3%	56.7%

Developmental Writing

	2014-15	2017-18
FCS	70.5%	72.5%
SPC	66.8%	67.5%

Developmental Reading

	2014-15	2017-18
FCS	73.0%	74.2%
SPC	70.2%	70.0%

Gateway Math

	2014-15	2017-18
FCS	70.4%	71.7%
SPC	67.4%	67.6%

Gateway Communications

	2014-15	2017-18
FCS	74.4%	75.7%
SPC	71.7%	73.4%



Note: FCS data is based on calendar year and SPC data is based on academic year.

Noteworthy Observations

- Dev Ed enrollment decreased 63%, and Gateway course enrollment declined 6% - showing that students are not jumping immediately into Math or English Gateway courses.
- Declines in both areas represent about an overall \$11.6M decrease in revenue since 2012-13.
- Decrease of -46.1% Black/African American students visit the LRC since 2012-13.
- Black/African American and Hispanic Flex Dev Ed Students Not Taking our Recommendations lag -10/13% in success rates behind their ethnic group and -21/13% in success rates behind the overall college average (respectively).
- Flex Dev Ed Students Not Taking our Recommendation in Gateway Writing lag -21.1% behind the college average success rate, with male minorities, especially Black/African American males (-42.2%) having the greatest disparity and almost identical results occur in Gateway Reading.
- Hispanic Dev Ed Students Not Taking our Recommendation meet or exceed overall Flex student success rates in Gateway Writing and Reading, though these scores lag about -20.0% behind the college average.

Next Steps

- Investigate using specific student support groups like Brother to Brother.
- Continue to embed Active Learning Toolkits into classes.
- Continue to expand “contextualized” assignments within Gateway Math and ENC 1101.
- Since “integrated” Reading and Writing Developmental Education courses have been having the largest success gains, continue to expand these course offerings for students.
- Academic Pathways were recently reviewed for “best” Math pathway for Spring 2019.



Questions ?



Alumni Engagement

October 16, 2018



Value Proposition

The college has graduated over 169,000 students since inception.

Alumni are an untapped resource that can provide support financially and through direct involvement with the college and our students.

By engaging our alumni, we can improve the college experience for our students and develop a strong sense of pride and community for our stakeholders.

St. Petersburg College

SPC

New Logo



ST. PETERSBURG COLLEGE
ALUMNI

ST. PETERSBURG COLLEGE
ALUMNI

Pull-up Banners



Presence at Graduation

Table Cloth



Car Magnet



Rack Cards



Window Sticker



Bookmark



Outreach Through Email



Ken Burke '79
Chair, St. Petersburg College
Alumni Association

Exciting changes at the SPC Alumni Association!

Saturday was St. Petersburg College's 136th commencement ceremony. This graduating class brings the total number of SPC grads to 169,426. On behalf of the SPC Alumni Association I welcomed these eager graduates to join our impressive group of life-long Titans.

"Our goal is to unite a stronger alumni and college community."

We honor the past, present and future of our Titan Community and enhance the alumni experience through supporting current students, providing career development opportunities and advocating for the College.

It is a great time to officially join the SPC Alumni Association as we are ramping up efforts to better engage all alumni and offer improved membership benefits. We plan to have more opportunities to network, involve alum on campus and provide discounts and special deals to you.

Join the SPC Alumni Association today to show your Titan spirit!

Join Today

TITAN STRONG. TITAN PROUD.

Ken Burke, CPA
Chair, SPC Alumni Association



Dr. Tonjua Williams
President
St. Petersburg College

Dear SPC Faculty and Staff,

Nearly 2,000 students graduated this spring - 2,000 students who now have a clear path to a better future for themselves and their families. Their success is a testament to your dedication, your passion and your hard work. I thank you for all that you do, each and every day, to improve the lives of our students.

These new graduates now join the ranks of our growing alumni, a designation that you should also be very proud of. As we welcome these new Titans as alumni, I want to take

the opportunity to encourage you to join our SPC Alumni Association. By joining, you demonstrate your commitment to the greatest college in Florida and benefit from chances to connect with other graduates, expand your circle of colleagues with shared interests and advocate for St. Petersburg College.

We are currently working on improving our efforts to engage all alumni to help us enhance the Titan experience for current and former students, while also implementing improved membership benefits. Alumni will soon have greater opportunities to network, attend personalized campus events, and gain access to discounts and local deals.

By joining the Alumni Association, you will directly support college programs and scholarships and help shape the future of SPC. I hope you will consider joining today to show your Titan spirit!

Warm Regards,

Tonjua Williams
President

Join Today



TITAN STRONG. TITAN PROUD SHOW YOUR TITAN SPIRIT - JOIN THE SPC ALUMNI ASSOCIATION TODAY!

Welcome to the St. Petersburg College family! As a 2018 Presidential Scholar, you are eligible to receive a complimentary one year membership to the St. Petersburg College Alumni Association.

Our goal is to keep our connections strong so that together we can continue to build a powerful and passionate Alumni network intent on making a difference in our community.

With your free one year complimentary membership, you have access to exclusive benefits as well as regular college updates, invitations to special events and the opportunity to network with SPC alum.

Please take a moment to complete the survey below before August 31, 2018. Membership cards will be mailed beginning mid-October.

Join Today

TITAN STRONG. TITAN PROUD.



For more information regarding your free one-year complimentary membership, contact us at (727) 241-3300.

St. Petersburg College is committed to equal access/equal opportunity in its programs, activities, and employment. For additional information visit www.spc.edu/eeo

Communications Plan for Students

1) INTRODUCTION

Registered

45 CREDITS

2) SUPPORT

45 Credits

GRADUATED

3) ACTIVE ENGAGEMENT

Graduated

EMPLOYED

4) SOLICITATION

Employed

DONOR



Summer 2018

ST. PETERSBURG COLLEGE MAGAZINE

AMONG THE ELITE

The Elite Educator Program promises quality teachers to Pinellas County Schools, and jobs to SPC Grads.

BONDING OVER BOOKS

The opening of the Clearwater East Community Library marks a mutually beneficial relationship between the City of Clearwater and SPC.

SPC ALUMNUS: GED TO PhD

SPC grad Ernest McDonald overcomes challenges to become a pharmacist.

Overwhelmed with anxiety, Ernest McDonald vividly remembers his first day at St. Petersburg College in 2002. Walking the pavement of the St. Petersburg/Gibbs Campus, he felt anxious being the first in his family to become a college student.

"That was one of the scariest days – I almost had a panic attack," McDonald said. "I thought everyone was smarter than me and I didn't know anything."

Despite his fears, he was determined to beat the odds. McDonald was introduced to former SPC Student Support Services Coordinator Shirley Crumbley, who is now the Women on the Way Coordinator. Crumbley recommended he visit Davie Gill, SPC Brother2Brother Program (B2B) Advisor.

"Ernest was like family; he reminded me of my sons," Crumbley said. "He's intelligent and mature but had some personal struggles. I wanted to make sure he had the support he needed."

McDonald was a non-traditional college student who dropped out of

the 10th grade at 15 years old, started working, and later completed his GED. B2B provides a safe environment for African American males like the St. Petersburg native to receive mentorship, tutoring and advising support to be successful.

"Everything I needed, I found it in B2B. It was a secure place that gave me a sense of belonging," McDonald said. "I would spend hours studying next to my brothers and taking honors classes together, and that gave me a solid foundation beyond SPC."

"Once he made up his mind, there was no stopping him," Gill said. "Ernest was a huge champion of the program and was one of the reasons why the program expanded."

SPC Alumnus Derrick Moody, who now works as a federal contractor, characterized the time he spent in the program as a fraternity.

"We did everything together," Moody said. "From hosting events on and off campus, visiting other universities, studying together – we stuck together. We would travel to local high schools, mentoring young men and encouraging them to go to college."

In Fall 2005, McDonald graduated from SPC with an Associates in Arts with honors and transferred to the University of South Florida St. Petersburg (USFSP). Continuing with great success, in 2008 he graduated with honors from USFSP with a Bachelor of Science in Accounting and was the commencement speaker.



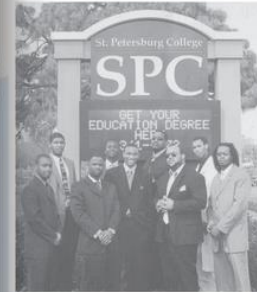
Ernest McDonald

After graduating, McDonald started working for an accounting firm and became an adjunct professor for SPC, teaching developmental math. In 2014, McDonald was accepted into the pharmacy school at the University of South Florida in Tampa.

"Pharmacy school was a challenge but the foundation I received from SPC kept me focused," McDonald said.

With his Brother2Brother family celebrating with him, McDonald graduated in May 2018 with a Doctorate in Pharmacy.

"If it wasn't for Davie and Mrs. Crumbley, I believe none of us would be where we are today," McDonald said. "We're accountants, teachers, entrepreneurs and pharmacists. We're all successful because they believed in us."



B2B in 2006



L to R: Lynford Davis, Ernest McDonald, Daniel "Scott" Turner, Derrick Moody and Calvin Brown

The St. Petersburg College Alumni Association works to unite a stronger alumni and college community. We honor the past, present and future of our Titan Community and enhance the alumni experience by supporting current students, providing assistance and career development opportunities to alumni, and advocating for the College.

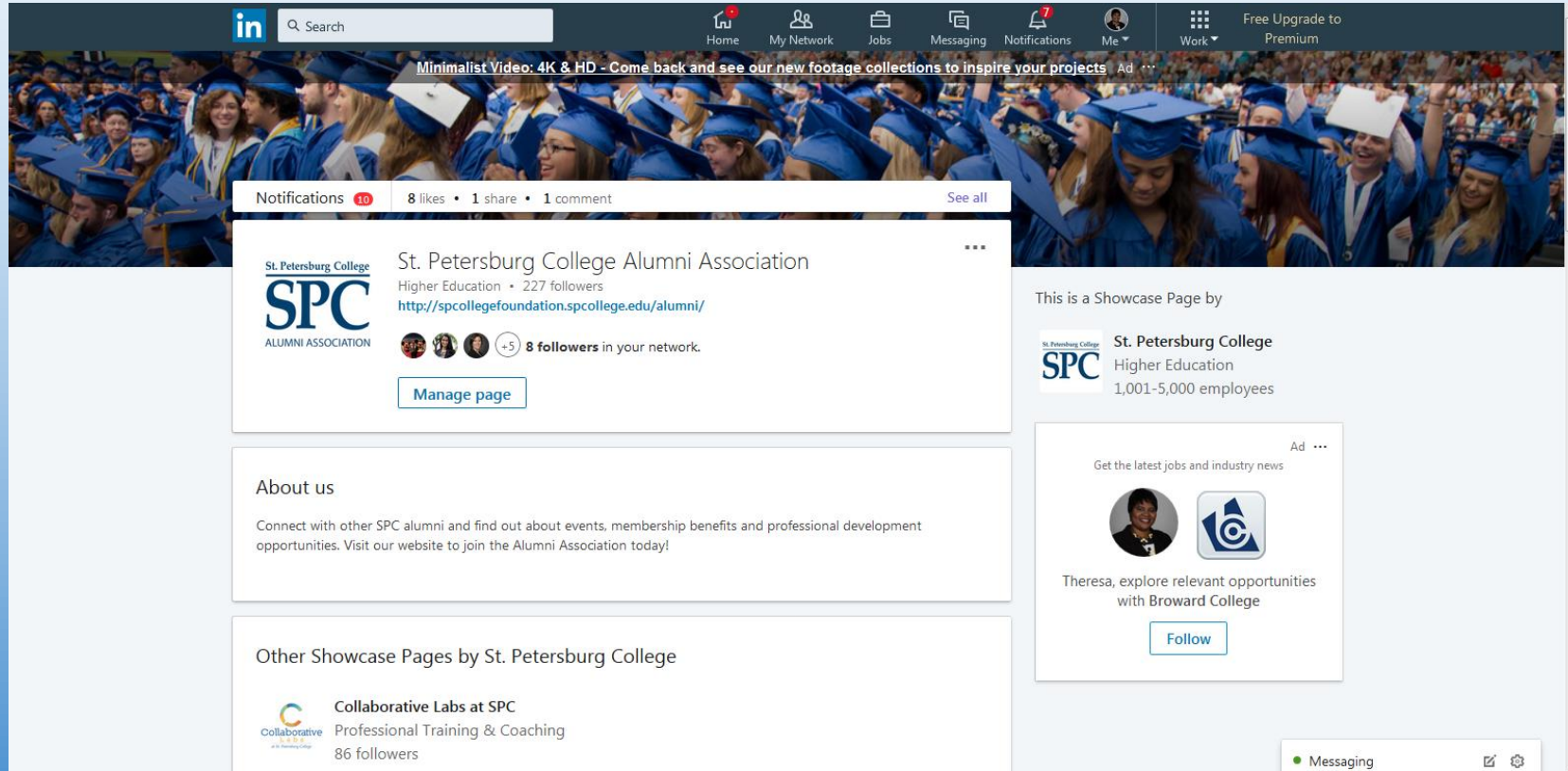
Become a proud member of the St. Petersburg College Alumni Association and our Titan Community! Visit spc.edu/JoinAlumni to sign up today.

Marilyn Shaw is a Public Relations Specialist in SPC's Marketing and Strategic Communications Department. She can be reached at shaw.marilyn@spcollege.edu.

SPC St. Petersburg College

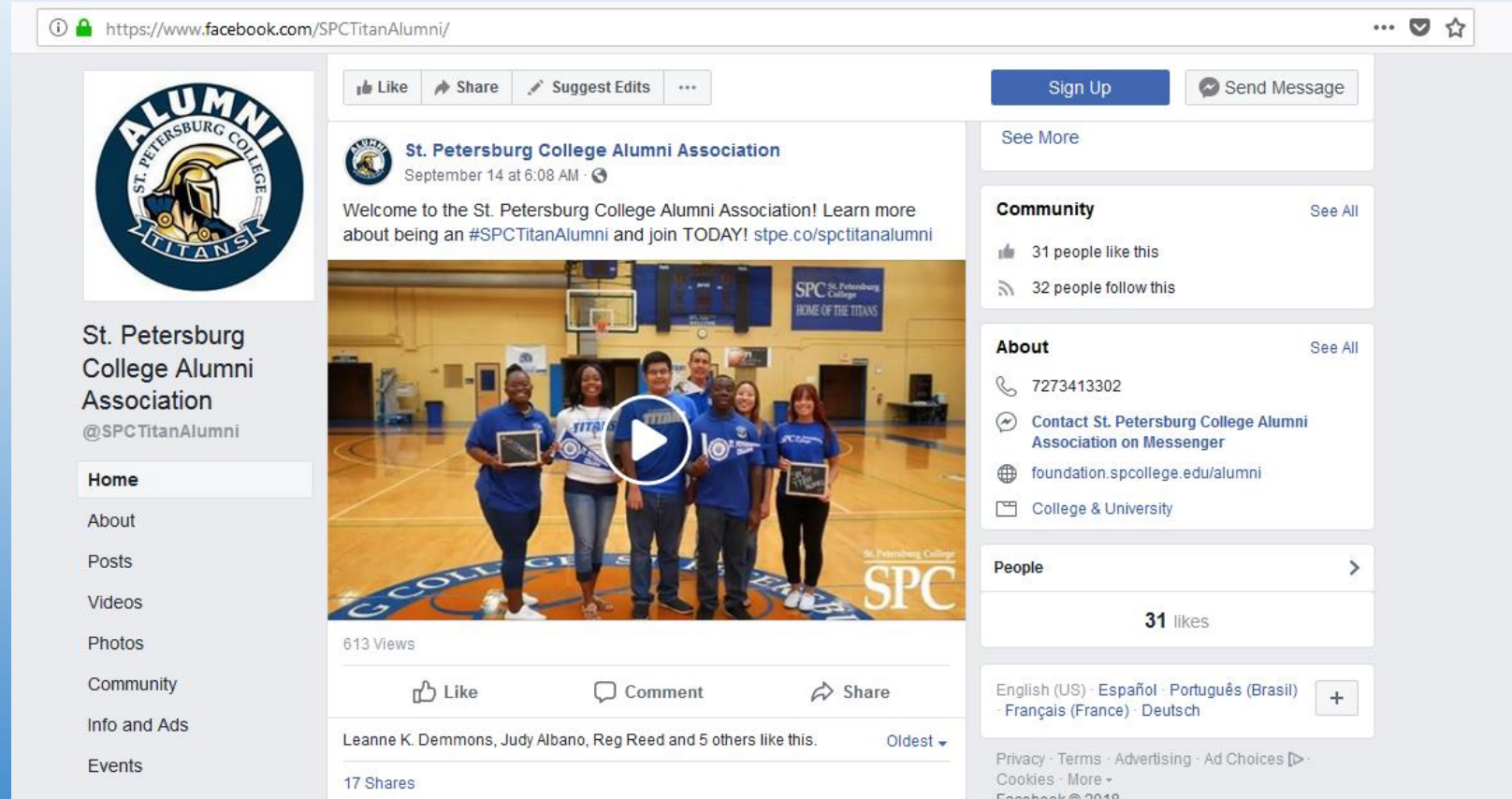
ST. PETERSBURG COLLEGE
ALUMNI

Getting Social



- SPC Alumni Association LinkedIn page was launched 2013
- Revamped in 2016

Getting Social



https://www.facebook.com/SPCTitanAlumni/

Like Share Suggest Edits ...

Sign Up Send Message

See More

St. Petersburg College Alumni Association
September 14 at 6:08 AM · 🌐

Welcome to the St. Petersburg College Alumni Association! Learn more about being an #SPCTitanAlumni and join TODAY! stpe.co/spctitanalumni

613 Views

Like Comment Share

Leanne K. Demmons, Judy Albano, Reg Reed and 5 others like this. Oldest ▾

17 Shares

See More

Community See All

31 people like this

32 people follow this

About See All

7273413302

Contact St. Petersburg College Alumni Association on Messenger

foundation.spcollege.edu/alumni

College & University

People >

31 likes

English (US) · Español · Português (Brasil) · Français (France) · Deutsch +

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Facebook © 2018



- September 14 – SPC Alumni Association Facebook page was launched
- @SPCTitanAlumni
- #SPCTitanAlumni
- Stpe.com/spctitanalumni - Join Today!

SPC Special Events & Activities



ST. PETERSBURG COLLEGE
ALUMNI
MIXER

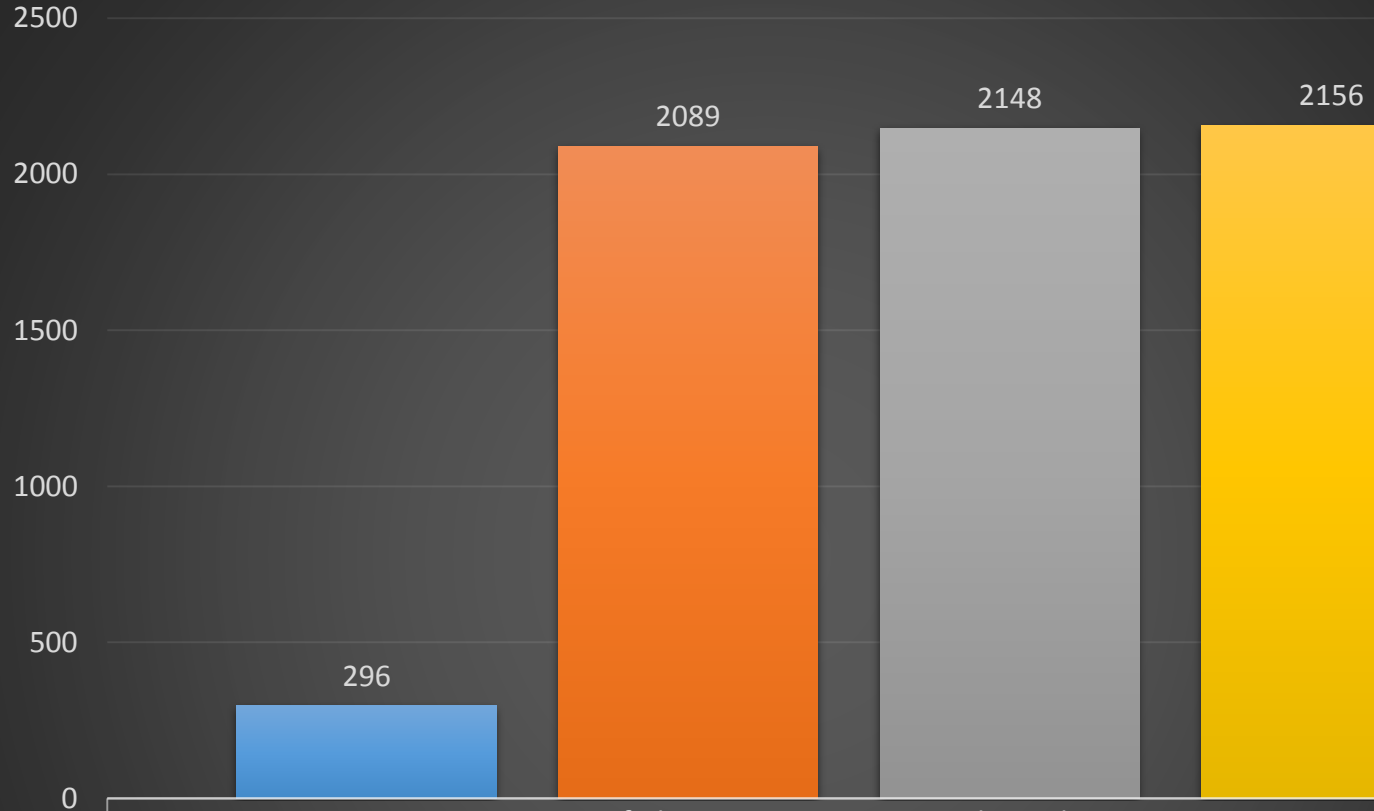
Complimentary admission and refreshments

OCTOBER
2
2018 6PM - 8PM

CORPORATE PARTNER:
Great Bay Distributors
50
Years of Beer
Pils • Lager • Ales • Sours • Ciders



Alumni Association Membership



	# of Alumni Association Annual Members
■ Jan-Mar	296
■ Apr-Jun	2089
■ Jul-Sep	2148
■ Oct-Dec	2156

■ Jan-Mar ■ Apr-Jun ■ Jul-Sep ■ Oct-Dec

Locate Our Lost Alumni



[HOME](#) [PRODUCTS](#) [TEAM](#) [SPECIAL OFFERS](#) [CONTACT](#)

[ALUMNISYNC LIVE LOGIN](#)

Alumni, Donor & Non-Profit Data Services

We provide the most accurate & actionable information to locate lost constituents, to enrich profiles & to identify other friends & supporters.

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St. Petersburg College Board of Trustees Meeting September Budget Report

Janette Hunt

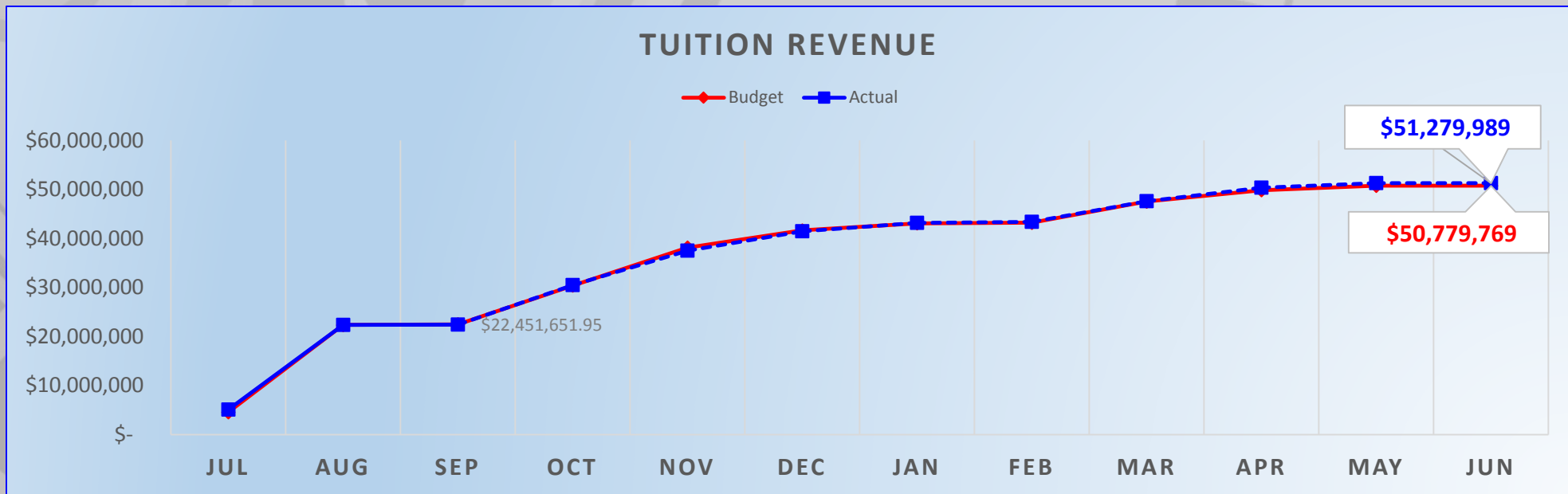
October 16, 2018





Report as of September 30, 2018

Revenue	Prior Year Budget	Prior Year Actual	Prior Year %	Budget	Actual	% of YTD
Student Tuition & Fees	\$ 61,246,719	\$ 26,721,441	43.6%	\$ 61,499,889	\$ 26,835,274	43.6%
State Funding	\$ 71,793,706	\$ 14,265,662	19.9%	\$ 72,088,236	\$ 13,747,361	19.1%
Other Revenues	\$ 5,609,289	\$ 1,275,890	22.7%	\$ 5,187,048	\$ 749,274	14.4%
Fund Transfers In	\$ 3,782,619	\$ -	0.0%	\$ 3,103,706	\$ -	0.0%
Reserves	\$ 1,825,000	\$ -	0.0%	\$ 1,000,000	\$ -	0.0%
Total Revenue	\$ 144,257,333	\$ 42,262,993	29.3%	\$ 142,878,878	\$ 41,331,909	28.9%





Report as of September 30, 2018

	Prior Year Budget	Prior Year Actual	Prior Year %	Budget	Actual	% of YTD
Personnel & Benefits						
Faculty	\$ 26,776,489	\$ 7,441,670	27.8%	\$ 25,749,327	\$ 7,168,603	27.8%
Administrative & Professional	\$ 24,251,689	\$ 6,108,756	25.2%	\$ 23,585,641	\$ 5,569,415	23.6%
Career Service (includes OT)	\$ 19,951,011	\$ 4,652,595	23.3%	\$ 19,183,840	\$ 4,304,689	22.4%
Adjunct/Supplemental	\$ 13,549,064	\$ 2,173,582	16.0%	\$ 13,142,592	\$ 2,155,185	16.4%
Other Personal Services (OPS)	\$ 2,041,007	\$ 425,477	20.8%	\$ 2,019,316	\$ 433,352	21.5%
Student Assistants	\$ 428,000	\$ 129,003	30.1%	\$ 428,000	\$ 96,595	22.6%
Health Insurance	\$ 14,931,773	\$ 4,010,177	26.9%	\$ 14,423,171	\$ 4,417,418	30.6%
Other Benefits	\$ 11,280,323	\$ 3,217,135	28.5%	\$ 11,827,326	\$ 3,034,298	25.7%
Total Personnel & Benefits	\$ 113,209,356	\$ 28,158,395	24.9%	\$ 110,359,214	\$ 27,179,555	24.6%
Current Expense						
Total Current Expense	\$ 28,278,499	\$ 7,113,090	25.2%	\$ 29,740,028	\$ 6,919,469	23.3%
Capital						
Total Capital	\$ 2,769,478	\$ 737,781	26.6%	\$ 2,779,636	\$ 641,781	23.1%
Total Operating	\$ 144,257,333	\$ 36,009,266	25.0%	\$ 142,878,878	\$ 34,740,805	24.3%
Balance	\$ 0	\$ 6,253,727		\$ -	\$ 6,591,104	

Questions




St. Petersburg College
Budget Report
As of September 30, 2018

	Prior Year Budget	Prior Year Actual	Prior Year %	Budget	Actual	% of YTD
Revenue						
Student Tuition	\$ 50,887,002	\$ 22,421,691	44.1%	\$ 50,779,769	\$ 22,451,652	44.2%
State Appropriation - FCS	\$ 53,548,581	\$ 13,387,145	25.0%	\$ 51,475,043	\$ 12,868,761	25.0%
State Appropriation - Lottery	\$ 14,231,049	\$ -	0.0%	\$ 16,598,793	\$ -	0.0%
Performance Funding	\$ 3,514,076	\$ 878,517	25.0%	\$ 3,514,400	\$ 878,600	25.0%
Learning Support Access Fee	\$ 1,639,890	\$ 685,882	41.8%	\$ 1,607,832	\$ 678,009	42.2%
Distance Learning Fee	\$ 3,526,830	\$ 1,536,583	43.6%	\$ 3,995,700	\$ 1,629,364	40.8%
Technology Fee	\$ 2,508,569	\$ 1,075,271	42.9%	\$ 2,476,437	\$ 1,096,197	44.3%
Lab Revenue Fees	\$ 1,592,067	\$ 793,154	49.8%	\$ 1,575,099	\$ 807,854	51.3%
Industry Certifications	\$ 500,000	\$ -	0.0%	\$ 500,000	\$ -	0.0%
Other Revenues	\$ 5,609,289	\$ 1,275,890	22.7%	\$ 5,187,048	\$ 749,274	14.4%
Other Student Fees	\$ 1,092,361	\$ 208,860	19.1%	\$ 1,065,052	\$ 172,197	16.2%
Fund Transfers In	\$ 3,782,619	\$ -	0.0%	\$ 3,103,706	\$ -	0.0%
Reserve	\$ 1,825,000	\$ -	0.0%	\$ 1,000,000	\$ -	0.0%
Total Revenue	\$ 144,257,333	\$ 42,262,993	29.3%	\$ 142,878,878	\$ 41,331,909	28.9%
Personnel & Benefits						
Instructional/Faculty-Full time	\$ 26,776,489	\$ 7,441,670	27.8%	\$ 25,749,327	\$ 7,168,603	27.8%
Administrative & Professional	\$ 24,251,689	\$ 6,108,756	25.2%	\$ 23,585,641	\$ 5,569,415	23.6%
Career Service (includes OT)	\$ 19,951,011	\$ 4,652,595	23.3%	\$ 19,183,840	\$ 4,304,689	22.4%
Adjunct/Supplemental	\$ 13,549,064	\$ 2,173,582	16.0%	\$ 13,142,592	\$ 2,155,185	16.4%
Other Personal Services (OPS)	\$ 2,041,007	\$ 425,477	20.8%	\$ 2,019,316	\$ 433,352	21.5%
Student Assistants	\$ 428,000	\$ 129,003	30.1%	\$ 428,000	\$ 96,595	22.6%
Health Insurance	\$ 14,931,773	\$ 4,010,177	26.9%	\$ 14,423,171	\$ 4,417,418	30.6%
Other Benefits	\$ 11,280,323	\$ 3,217,135	28.5%	\$ 11,827,326	\$ 3,034,298	25.7%
Total Personnel & Benefits	\$ 113,209,356	\$ 28,158,395	24.9%	\$ 110,359,214	\$ 27,179,555	24.6%
Current Expense						
Travel	\$ 311,583	\$ 65,174	20.9%	\$ 350,000	\$ 61,503	17.6%
Repairs & Maint	\$ 886,195	\$ 189,211	21.4%	\$ 931,034	\$ 190,447	20.5%
Insurance (Non Health)	\$ 1,758,611	\$ 1,270,122	72.2%	\$ 1,811,245	\$ 1,237,242	68.3%
Utilities	\$ 5,260,407	\$ 1,282,249	24.4%	\$ 5,527,258	\$ 1,373,583	24.9%
Services and Fees	\$ 6,033,319	\$ 1,050,827	17.4%	\$ 6,006,449	\$ 1,219,522	20.3%
Scholarships/Fee Waivers	\$ 2,423,463	\$ 1,164,861	48.1%	\$ 2,424,463	\$ 1,079,471	44.5%
Materials and Supplies	\$ 4,476,333	\$ 712,269	15.9%	\$ 4,693,926	\$ 892,837	19.0%
Tech Expense/Licensing	\$ 2,594,386	\$ 652,113	25.1%	\$ 3,695,983	\$ 580,501	15.7%
Bad Debt/Unemployment	\$ 1,003,810	\$ (36,931)	-3.7%	\$ 1,003,331	\$ (38,068)	-3.8%
Other Current Expense	\$ 3,530,392	\$ 763,196	21.6%	\$ 3,296,339	\$ 322,432	9.8%
Total Current Expense	\$ 28,278,499	\$ 7,113,090	25.2%	\$ 29,740,028	\$ 6,919,469	23.3%
Capital						
Computer Refresh Leases	\$ 2,379,879	\$ 643,313	27.0%	\$ 2,390,037	\$ 516,907	21.6%
Capital Purchases	\$ 389,599	\$ 94,468	24.2%	\$ 389,599	\$ 124,873	32.1%
Total Capital	\$ 2,769,478	\$ 737,781	26.6%	\$ 2,779,636	\$ 641,781	23.1%
Total Operating	\$ 144,257,333	\$ 36,009,266	25.0%	\$ 142,878,878	\$ 34,740,805	24.3%
Balance	\$ -	\$ 6,253,727		\$ -	\$ 6,591,104	

October 16, 2018

MEMORANDUM

TO: Board of Trustees, St. Petersburg College

FROM: Dr. Tonjua Williams, President 

SUBJECT: Personnel Report

Approval is sought for the following recommended personnel transactions:

HIRE Budgeted Administrative & Professional			
Name	Title	Department/Location	Effective Date
Kiefhaber, Donald H	Rangemaster	Criminal Justice AC	10/8/2018 - 6/30/2019
Hidalgo, Andrew E	Scholar & StuFin Assist Officer	Financial Assistance Services SE	9/10/2018 - 6/30/2019
Scalzo, Alfredo P	Developmental Officer	Leepa/Rattner Museum TS	9/10/2018 - 6/30/2019
Eddy, Eired J	Government Relations Director	President Office DO	9/10/2018 - 6/30/2019
Smalley, Nicole	Instructional Design Tech	Workforce/Professnl Developmnt EPI	9/24/2018 - 6/30/2019

TRANSFER/PROMOTION Budgeted Administrative & Professional			
Name	Title	Department/Location	Effective Date
Moody, Steven E	Technical Support Supervisor	Business Services EPI	9/10/2018 - 6/30/2019
Palacios, Lisa M	Facilities Project Coordinator	Facilities&Institutional Svcs EPI	10/8/2018 - 6/30/2019
Ganoo, Kelliann	Student Transfer Specialist	Institutional Research/Effect EPI	9/24/2018 - 6/30/2019
Janik, Brooke S	Student Support Manager	Student Support Services DT	9/24/2018 - 6/30/2019

HIRE Budgeted Career Service			
Name	Title	Department/Location	Effective Date
Falone, Robin D	Administrative Svcs Specialist	Accessibility Services CL	9/10/2018
Deranian, Leah K	Student Support Specialist	Associate Provost Office SPG	9/11/2018
Rodgers, Caleb S	Security Officer	Campus Security SPG	9/24/2018
Farren, Michelle T	Administrative Svcs Specialist	Emergency Medical Services HEC	9/24/2018
Dupes, Jenny A	Instructional Supp Specialist	Learning Resources DT	9/10/2018
Kittle, Elisabeth M	Instructional Supp Specialist	Learning Resources SE	9/25/2018
Jacobs, Dahee	Instructional Supp Specialist	Learning Resources SPG	9/24/2018
Bartolotti, Sheryl L	Administrative Svcs Specialist	Provost Office SE	9/10/2018
Pelliccio, Kathryn M	Student Support Specialist	Provost Office SE	9/24/2018
Jones, Donovan L	Sr Administrative Svcs Assist	Student Activities HEC	9/24/2018

TRANSFER/PROMOTION Budgeted Career Service			
Name	Title	Department/Location	Effective Date
Peguero, Maria E	Sr Administrative Svcs Assist	Associate Provost Office TS	9/8/2018
Carcich, Michael J	Facilities Specialist	Facilities Construction & Plan EPI	10/8/2018
Allen, Tara L	Sr Administrative Svcs Assist	Special Programs/Intl Educ DO	9/22/2018
Windom Jr, Keith B	Student Support Advisor	SSS TRIO Grant - DO	9/22/2018

TRANSFER/PROMOTION Faculty			
Name	Title	Department/Location	Effective Date
Muehl, Nathan	Acting, Academic Dept Chair	Humanities & Fine Arts SPG	9/1/2018 - 12/31/2018

SUPPLEMENTAL Temporary			
Name	Title	Department/Location	Effective Date
Saponare, Joseph N	Professional Trainer	Criminal Justice AC	8/27/2018
Jakupovic, Edin	OPS Professional	Institutional Research/Effect EPI	9/10/2018

HIRE Temporary			
Name	Title	Department/Location	Effective Date
Aspilaire, Narcisse	Adjunct Faculty	College of Computer & InfoTech SPG	10/1/2018
Cooper, Kenneth W	Adjunct Faculty	College of Computer & InfoTech SPG	10/1/2018
Thomas, Derrick D	Adjunct Faculty	College of Computer & InfoTech SPG	10/8/2018
Maddock, Dana	Adjunct Faculty	Communications CL	9/10/2018
Jackson III, James E	Adjunct Faculty	Social & Behavioral Science DT	9/10/2018
Brechtel, Donald L	Adjunct Faculty, Bach	Baccalaureate Programs EPI	10/1/2018
Russell, Barbara J	Adjunct Faculty, Bach	Baccalaureate Programs EPI	10/1/2018
Warner-Braun, Carole	Adjunct Faculty, Bach	Baccalaureate Programs EPI	10/8/2018
Barnes, Joshua D	Adjunct Faculty, HTF Nursing	Nursing HEC	9/10/2018
Custer, Rachel R	General Support	Associate Provost Office CL	9/24/2018
Welsh, Joshua S	OPS Career Level 1	Learning Resources CL	9/10/2018
Alt, Jennifer B	OPS Career Level 1	Learning Resources TS	9/10/2018
Carpenter, Antoinette D	OPS Career Level 1	Learning Resources TS	9/10/2018
Fleshman-Cantey, Rebecca S	OPS Career Level 1	Learning Resources TS	9/10/2018
Maddock, Dana	OPS Career Level 1	Learning Resources TS	9/10/2018
Riedmueller, Michele M	OPS Career Level 1	Learning Resources TS	9/10/2018
Howard, Cierra D	OPS Career Level 1	Student Activities DT	9/24/2018
Canchani, Ariel M	OPS Career Level 3	Student Activities SPG	10/8/2018
Schaefer, Michael J	OPS Career Level 5	Academic & Student Affairs	9/10/2018
Madsen, Patrick V	OPS Career Level 5	Academic & Student Affairs HEC	9/10/2018
Robinson, Justin T	OPS Career Level 5	Academic & Student Affairs HEC	9/10/2018
Vicari, Lauren D	OPS Career Level 5	Academic & Student Affairs HEC	9/10/2018
Bisson, Trevor	OPS Career Level 5	Academic & Student Affairs SPG	9/24/2018
Rose, Lisa M	OPS Career Level 5	Communications CL	9/24/2018
Dalessio, Margaret M	OPS Career Level 5	Learning Resources CL	8/27/2018
Mehra, Parth V	OPS Career Level 5	Learning Resources TS	9/24/2018
Hester, Cody G	OPS Career Level 5	Student Support Services - SP	9/10/2018
Kase, Diana C	OPS Career Level 5	Student Support Services SPG	9/24/2018
Atkinson, Dianna L	OPS Career Level 6	Learning Resources DT	9/24/2018
Deluca, John V	Professional Trainer	Criminal Justice AC	9/10/2018
Walters, Clyde J	Professional Trainer	Criminal Justice AC	9/10/2018
Deluca, John V	Professional Trainer	Florida Natl. Guard Grant - AC	9/10/2018
Dandaraw, Christine M	Professional Trainer	Workforce/Professnl Developmnt EPI	9/26/2018

TRAVEL OUTSIDE THE CONTINENTAL UNITED STATES			
Name	Title	Department/Location	Effective Date
Liebert, David	Instructor	Social Science/TS	05/12/2019 - 05/23/2019

Destination: Dublin, Ireland

The purpose of this trip is to lead SPC students on a study abroad program to Ireland. A total of ten (10) students are enrolled in the program and will receive credit in ASYG 2010 Sociology of Social Problems. The College will benefit by providing an educational opportunity for students to earn college credits while providing a cultural experience through the study abroad program.

Estimated cost to the College is \$3,991.00.

Fernandes, Jennifer	Instructor	Natural Science/TS	05/13/2019 - 05/27/2019
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Destination: Tel Aviv/Jerusalem, Israel

The purpose of this trip is to lead SPC students on a study abroad program to Israel. A total of ten (10) students are enrolled in the program and will receive credit in BSC 1930 Biological Issues. The Instructor will introduce students to coral ecology, turtle conservations, desert ecology and the human impact on Israel's environment through lectures, labs and investigative experiences. The College will benefit by providing an educational opportunity for students to earn college credits while providing a cultural experience through the study abroad program.

Estimated cost to the College is \$2,304.88.

Joyce, Dawn	Instructor	Communications/CL	05/23/2019 - 05/31/2019
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Destination: Tokoyo, Japan

The purpose of this trip is to lead SPC students on a study abroad program to Japan. A total of ten (10) students are enrolled in the program and will receive credit in LIT 2120 or LIT 2110. The College will benefit by providing an educational opportunity for students to earn college credits while providing a cultural experience through the study abroad program.


Estimated cost to the College is \$1,317.00.

Brian Miles, Vice President, Administration, Finance & Technology and Carol Sumter, Associate Vice President of Human Resources bringing the actions forward, recommend approval.

ND10012018

October 16, 2018

MEMORANDUM

TO: Board of Trustees St. Petersburg College
FROM: Dr. Tonjua Williams, President 
SUBJECT: Workforce and Professional Development

Approval is sought for the recommended changes to Workforce and Professional Development for courses within the 2018-2019 catalog year.

Workforce and Professional Development, Information & Innovative Technology: Updated two courses for contact hours and fee to reflect new course content.

- WSP0921 CIW Javascript
- WSD0911 HTML/CSS3


Workforce and Professional Development, CE Health, Allied Health Program: Added one new certificate course to meet market demand.

- PTC0108 Certified Personal Fitness Trainer

October 16, 2018

MEMORANDUM

TO: Board of Trustees, St. Petersburg College

FROM: Tonjua Williams, Ph.D., President 

SUBJECT: Tampa Bay Estuary Project—SPC STEM Center Living Shoreline Restoration Grant

Confirmation is sought for a proposal that was submitted, subject to Board of Trustees' approval, to the Tampa Bay Estuary Project in support of the St. Petersburg College STEM Center Living Shoreline Restoration program. Permission is sought to accept an estimated \$10,071.47 in funding over a one-year period for this proposal, if awarded, and enter into any amendments, extensions or agreements as necessary, within the original intent and purpose of the grant.

The Tampa Bay Estuary Program (TBEP) has developed funding to support projects that help to protect or restore Tampa Bay Estuary waters and habitats while involving the local community. TBEP believes empowering citizens through programs such as this helps foster an environmental ethic and promote community stewardship of the bay.

The proposal submitted by St. Petersburg College focuses on restoration and rehabilitation of a living shoreline at the SPC Bay Pines STEM Center, part of the Tampa Bay estuary known as Hurricane Hole. This project will be a low-cost, long-term alternative to repairing and/or replacing the dilapidated seawall, using rip-rap, oyster shell, oyster domes, and collected mangrove seeds as a way to fill in gaps in a deteriorating structure and restore native habitation. This project will engage SPC students from various ecological classes in restoration efforts and ongoing monitoring of the environment. The project also supports partnerships with Florida Native Plant Society to identify appropriate native vegetation; Keep Pinellas Beautiful to remove invasive species and assist in oyster bed installation; and Madeira Beach Fundamental for K-8 student involvement in gathering seeds and planting new mangroves. Funding will support tools and supplies, restoration items, food for volunteers, and outreach materials to publicize the program.

The estimated period of performance will be from January 1, 2019 through December 31, 2019. The total project budget is projected to be \$10,071.47, of which the College anticipates receiving the full award amount. See attached Information Summary for additional information.

Anne Cooper, Vice President, Academic Affairs; Suzanne L. Gardner, General Counsel; Natavia Middleton, Dean, College of Natural Sciences; and Leslie Hafer, Provost, St. Petersburg/Gibbs Campus and Bay Pines STEM Center recommend approval.

**BOT INFORMATION SUMMARY
GRANTS/RESTRICTED FUNDS CONTRACTS**

Date of BOT Meeting: October 16, 2018

Funding Agency or Organization: Tampa Bay Estuary Program

Name of Competition/Project: Bay Mini-Grant

SPC Application or Sub-Contract: SPC Application

Grant/Contract Time Period: **Start:** 1/1/19 **End:** 12/31/19

Administrator: Dr. Natavia Middleton

Manager: Dr. John Vaughan

Focus of Proposal:

The Tampa Bay Estuary Program Bay Mini-Grant will support efforts to restore the seawall and install a living shoreline at the SPC STEM Center. The goals of this project are to promote native habitation and biodiversity in the Tampa Bay estuary system as well as educate the community on environmental stewardship. These goals will be accomplished over a one-year period through the following objectives and activities: 1) Partner with community organizations and volunteers to remove invasive species and install native habitation and oyster domes; 2) Enhance environmental education by engaging K-8 students in mangrove seed collection and planting; and 3) Support SPC student research by integrating monitoring of living shoreline biodiversity into environmental studies courses and clubs. The project will engage approximately 60 students and community volunteers as well as several K-8 student classes. SPC will work with Keep Pinellas Beautiful, the Pinellas Chapter of the Florida Native Plant Society, and Madeira Beach Fundamental School to achieve these objectives.

Budget for Proposal:

(Only Major categories—This is an estimated budget description based on expected funding and services. Specific budget categories may vary as the funding amount and/or services change.)

Tools and Supplies	\$ 106.48
Restoration Items	\$ 8,279.40
Printing and Marketing	\$ 220.00
Other (Food for Volunteers)	\$ 475.00
Other (TBEP Sign)	\$ 75.00
Indirect (10%)	<u>\$ 915.59</u>
Total Budget	\$10,071.47

Funding:

Total proposal budget: (includes amount requested from funder, cash and in-kind matches listed below)

\$ 21,269.87

Total amount from funder:

\$ 10,071.47

Amount/value of match:

Cash: N/A

In-kind: \$11,198.40 (volunteer time)

Required match or cost sharing:

No Yes

Voluntary match or cost sharing:

No Yes

Source of match/cost sharing:

Volunteer time

Negotiated indirect cost:

N/A

(Fixed) administrative fee:

N/A

Software/materials:

N/A

Equipment:

N/A

Services:

N/A

Staff Training:

N/A

FTE:

N/A

Other:

N/A

College Values, Strategic Initiatives and Activities Addressed:

Value(s):


1. Community Focus
2. Growth and Empowerment

Strategic Initiative(s):

1. Increase Strategic Connections
2. Improve the Learning Experience
3. Align County-Wide Priorities

October 16, 2018

MEMORANDUM

TO: Board of Trustees, St. Petersburg College
FROM: Tonjua Williams, Ph.D., President 
SUBJECT: Florida Department of Economic Opportunity—Florida Job Growth Grant Fund—
Prepared Pinellas—Homeland Security and Defense

Confirmation is sought for a proposal that was submitted, subject to Board of Trustees' approval, to the Florida Department of Economic Opportunity, by St. Petersburg College for the Florida Job Growth Grant Fund: Workforce Training Project for the Prepared Pinellas—Homeland Security and Defense grant. Permission is also sought to accept an estimated \$1,863,642 in funding over a two-year period for this proposal, if awarded, and enter into any amendments, extensions or agreements as necessary, within the original intent and purpose of the grant.

The purpose of the Florida Job Growth Grant Fund, under the category for Workforce Training Projects, is to increase rapid training and employment of Florida workers in targeted, high-demand occupations. SPC's proposed Prepared Pinellas—Homeland Security and Defense project would offer a series of interconnected, transferrable educational and training programs for both new and incumbent workers that result in industry recognized workforce certificates and certifications, Postsecondary Advanced Vocational (PSAV) Certificates, and Associate degrees (AS) for high wage, high demand occupations. Select students will also benefit from developed articulations and tuition assistance, decreasing barriers to degree attainment. In addition, this project will support expansion and refurbishment of critical facilities, including the Allstate Shooting Range, ensuring up to date training and technology for students. SPC's proposal includes multiple academic departments and partnerships with a range of law enforcement, fire, and emergency service agencies to create a cohesive, collaborative effort toward high-skilled training and preparedness and support the pipeline of in-demand workforce occupations in Homeland Security and Defense.

The estimated period of performance will be from July 1, 2019 through June 30, 2022. The total project budget is projected to be \$1,863,642 over a three-year period. See attached Information Summary for additional information.

Anne Cooper, Vice President, Academic Affairs; Suzanne L. Gardner, General Counsel; and Brian Frank, Dean of the College of Public Safety, recommend approval.

Attachment

jm1003182

**BOT INFORMATION SUMMARY
GRANTS/RESTRICTED FUNDS CONTRACTS**

Date of BOT Meeting: October 16, 2018

Funding Agency or Organization: Florida Department of Economic Opportunity

Name of Competition/Project: Florida Job Growth Fund Grant: Workforce Training – Prepared Pinellas Homeland Security and Defense

SPC Application or Sub-Contract: SPC Application

Grant/Contract Time Period: **Start:** 7/1/19 **End:** 6/30/22

Administrator: Anne Cooper

Manager: Brian Frank

Focus of Proposal:

The goal of SPC’s Prepared Pinellas initiative is to enhance training, certification, and degree opportunities for first responders and homeland security professionals to support a robust pipeline of employment in Pinellas County and meet local, regional, and state workforce demand.

This goal will be achieved through the following activities: 1) Development of a new A.S. degree in Homeland Security to support veterans, incumbent workers, and new students seeking entry into the field; 2) Development of new articulations for veterans into the A.S. in Homeland Security degree to support credit for prior learning and build a robust recruitment pool; 3) Expansion of the Paramedic program to Allstate and Tarpon Springs campuses and EMS program to Allstate to ensure equity of EMS/Paramedic education county-wide, including refurbishment of facilities, equipment, and supplies; 4) Refurbishment of the Allstate Center shooting range to support multiple credit and non-credit training programs and community partnerships; 5) Provision of tuition assistance for Firefighter students seeking Paramedic training as well as students entering the A.S. in Homeland Security degree to support recruitment efforts. These activities will be supported through partnerships with municipal first responder agencies, including police, fire, sheriff, and EMS. Each of the degree pathways and occupations included in the program correspond with regional and state targeted occupations and high-wage, high-demand careers.

Collectively, these activities will support training of an estimated 1,880 individuals and graduation of approximately 1,305 individuals over the three-year grant period.

Budget for Proposal:

(Only Major categories—This is an estimated budget description based on expected funding and services. Specific budget categories may vary as the funding amount and/or services change.)

Personnel & Fringe \$ 562,960

Equipment	\$ 146,000
Facilities	\$ 700,000
Training Materials	\$ 28,450
Tuition	\$ 276,150
Travel	\$ 1,500
Other (Printing, Outreach)	\$ 25,000
Indirect Costs (20%)	<u>\$ 123,582</u>
Total Budget	\$ 1,863,642

Funding:

Total proposal budget: (includes amount requested from funder, cash and in-kind matches listed below)	\$ 1,863,642
Total amount from funder:	\$ 1,863,642
Amount/value of match:	Cash: N/A In-kind: N/A

Required match or cost sharing:	No <input checked="" type="checkbox"/> Yes
Voluntary match or cost sharing:	No <input checked="" type="checkbox"/> Yes
Source of match/cost sharing:	N/A
Negotiated indirect cost:	N/A
(Fixed) administrative fee:	N/A
Software/materials:	N/A
Equipment:	N/A
Services:	N/A
Staff Training:	N/A
FTE:	N/A
Other:	N/A

College Values, Strategic Initiatives and Activities Addressed:


Value(s):	1. Student Success 2. Community Focus 3. Economic Mobility
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Strategic Initiative(s):	1. Program Planning Aligned with Jobs 2. Prepare Students for In-Demand Careers 3. Improve the Learning Experience
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October 16, 2018

MEMORANDUM

TO: Board of Trustees, St. Petersburg College

FROM: Dr. Tonjua Williams, President 

SUBJECT: Microsoft Campus Agreement Modification – Students, Staff, Faculty & Administrative

Approval is sought to bundle additional software into the existing Microsoft licensing agreement. The total not to exceed cost of the additional software covering the next two (2) years will be approximately \$37,910.

The Microsoft licensing agreement provides software and services used by all students, faculty and staff, including Office365 Email, Windows Operating Systems and MS Office Suite. The additional Microsoft software includes Multifactor Authentication, Azure Premium password self-service and Advance Threat Protection. The addition of these software components will enable advanced cyber security capabilities which will augment detection, prevention and remediation of incidents for all SPC computer account holders.

This proposal is budget neutral in the overall technology budget. The college will save money and gain access to bonus software by bundling products rather than separately purchasing additional individual software subscriptions. This approach enables Microsoft to offer substantial discounts and additional bonus software at no cost. Purchasing products individually this year (not bundling) would cost \$276,696 whereas bundling the software would cost \$276,484, a savings of approximately \$200 and includes the additional free software subscriptions, including Microsoft Business Intelligence software and Microsoft hosted Skype services.

The agreement modifies years two (2) and three (3) of our current three (3) year contract beginning September 1, 2018 and ending August 31st, 2020.

The not to exceed expenditure for year 2 will change from \$251,420.93 to \$276,484, increasing the expenditure by \$25,063.07. The not to exceed expenditure for year 3 will change from \$263,991.97 to \$286,000, increase the expenditure by \$22,008.03.

The total not to exceed expenditure for the life of the contract will change from \$754,861.40 to \$791,771.23, a difference of \$36,909.83.

Brian Miles, Vice President, Administration, Finance & Technology, Suzanne L. Gardner, General Counsel and David Creamer, Chief Technology Officer & CISO, recommend approval.

dvc090518



St. Petersburg College Foundation, Inc.

Tonjua Williams
President
St. Petersburg College

Theresa McFarland
Acting Executive
Director

September 28, 2018

Board of Directors

Beth A. Horner
Chair

Joseph G. Blanton

R. Michael Carroll

Katherine E. Cole

Stephen O. Cole

Robert J. Fine, Jr.

Robert L. Hilton

Amy Lockhart

William H. McCloud

Angie McCourt

Steven R. Shepard

Shan Shikarpuri

Richard B. Winning

Directors Emeriti

Helen K. Leslie

Alfred T. May

Henry B. Saylor

Honorary Director

Wendell R. Ware

P.O. Box 13489
St. Petersburg, Florida
33733-3489

Office 727-341-3302
Fax 727-341-3123

spcollegefoundation.org

Dr. Tonjua Williams, Ph.D.
President
St. Petersburg College
PO Box 13489
St. Petersburg, FL 33733

Dear President Williams:

This letter will confirm to you and the SPC Board of Trustees that St. Petersburg College Foundation, Inc., is certified as a community college direct-support organization and is in full compliance with S1004.70 of the Florida Statutes.

This information is provided as required by the Board of Trustees Rule, 6Hx23-1 .33.

Sincerely,

Theresa A. McFarland
Acting Executive Director



A Component Unit of St. Petersburg College

**Financial Statements
and Supplementary Information**

March 31, 2018 and 2017

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Independent Auditor's Report

Board of Directors
St. Petersburg College Foundation, Inc.
St. Petersburg, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of St. Petersburg College Foundation, Inc. (a component unit of St. Petersburg College) as of and for the years ended March 31, 2018 and 2017, and the related notes to the financial statements, which collectively comprise St. Petersburg College Foundation, Inc.'s basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of St. Petersburg College Foundation, Inc. as of March 31, 2018 and 2017, and the changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages six through nine be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

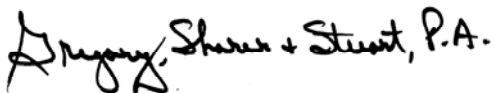
Other Unaudited Information

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise St. Petersburg College Foundation, Inc.'s basic financial statements. The Unaudited Schedule of Collections for 2018 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is marked "unaudited" and has not been subjected to the auditing procedures applied in the audits of the basic financial statements by us or other auditors, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 27, 2018 on our consideration of St. Petersburg College Foundation, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering St. Petersburg College Foundation, Inc.'s internal control over financial reporting and compliance.

Gregory, Sharer & Stuart, P.A.



St. Petersburg, Florida
July 27, 2018

Management's Discussion and Analysis

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Management's Discussion and Analysis
March 31, 2018 and 2017

The management of St. Petersburg College Foundation, Inc., (Foundation) presents the following Management's Discussion and Analysis (MD&A) narrative overview and analysis of the financial activities of the Foundation for the year ended March 31, 2018, with comparative information for the years ended March 31, 2017 and 2016. The purpose of this discussion is to enable the reader to identify and understand the significant issues and changes in the financial condition of the Foundation. The information presented here should be read in conjunction with the accompanying audited financial statements and footnotes, which begin on page 11. The financial statements, footnotes, and this MD&A were prepared by management and are the responsibility of management.

The Foundation is a component unit of St. Petersburg College (College).

Financial Highlights

Overview

In the year ended March 31, 2018, the overall state of the economy continued to improve. Foundation investments continued to report strong returns for the year ended March 31, 2018, a trend seen in the prior year. During the year ended March 31, 2018, the Foundation's investment portfolio earned a 13.5% return, net of fees, compared to 10.5% and 6% in the previous two years. Overall, the Foundation's net position, which represents the excess of total assets over liabilities, increased by \$7.2 million or 11% to \$73.1 million as of March 31, 2018, primarily the result of positive investment returns and contributions.

The Foundation's revenue in the form of donor contributions totaled \$2.50 million during the year ended March 31, 2018, a 1% increase as compared to a 6% decrease in 2017. The Foundation supported campus needs during the year ended March 31, 2018 in the form of scholarships and grants to the College in the amounts of \$1.90 million and \$1.38 million, respectively. Scholarships awarded increased from \$1.83 million in the year ended March 31, 2017 to \$1.90 million for the year ended March 31, 2018. This support of the College, combined with other operating expenses and donor contributions, resulted in an operating loss of \$1.60 million for the year ended March 31, 2018 as compared to an operating loss of \$1.47 million for the year ended March 31, 2017. Due to positive investment returns in the year ended March 31, 2018, the Foundation had nonoperating revenue of \$8.13 million. Other income, primarily in the form of additions to permanent endowments, totaled \$673 thousand for the year ended March 31, 2018.

The Foundation expects fluctuations in contribution revenue as well as investment results from year-to-year. Very significant contributions may be periodically received from donors as a result of relationships cultivated over many years. The timing of these contributions is not entirely predictable, and often will correlate with a campus initiative. Likewise, the Foundation manages the endowment portfolio with a long-term philosophy of capital appreciation; single year fluctuations are normal and expected.

Presentation

The Foundation presents its financial report in accordance with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis - for State and Local Governments* (GASB 34), which focuses the reader of the financial reports on an organization's overall financial condition and change in net position and cash flows taken as a whole.

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Management's Discussion and Analysis
March 31, 2018 and 2017

Condensed Schedule of Net Position

	March 31, 2018	Change		March 31, 2017	Change		March 31, 2016
Assets							
Current assets	\$39,342,288	\$ 737,714	2%	\$38,604,574	\$ 8,300,088	27%	\$30,304,486
Noncurrent assets	33,750,885	6,500,019	24%	27,250,866	63,808	0%	27,187,058
Total assets	<u>\$73,093,173</u>	<u>\$ 7,237,733</u>	11%	<u>\$65,855,440</u>	<u>\$ 8,363,896</u>	15%	<u>\$57,491,544</u>
Liabilities							
Current liabilities	\$ 34,244	\$ 34,244	100%	\$ -	\$ -	-	\$ -
Net position							
Restricted							
Expendable	42,364,764	6,291,828	17%	36,072,936	7,105,595	25%	28,967,341
Nonexpendable	27,457,900	522,714	2%	26,935,186	274,830	1%	26,660,356
Unrestricted	3,236,265	388,947	14%	2,847,318	983,471	53%	1,863,847
Total net position	<u>73,058,929</u>	<u>7,203,489</u>	11%	<u>65,855,440</u>	<u>8,363,896</u>	15%	<u>57,491,544</u>
Total liabilities and net position	<u>\$73,093,173</u>	<u>\$ 7,237,733</u>	11%	<u>\$65,855,440</u>	<u>\$ 8,363,896</u>	15%	<u>\$57,491,544</u>

The Statements of Net Position includes all assets and liabilities of the Foundation. Net position serves as a useful indicator of an organization's financial health over time. Particular aspects of the Foundation's financial operations positively influenced the increase in net position for the year ended March 31, 2018.

The Condensed Schedule of Net Position shows the assets, liabilities, and net position as of March 31, 2018, 2017, and 2016, respectively. Current assets of the Foundation consist primarily of cash and cash equivalents and investments. Current assets increased \$738 thousand or 2% during 2018 and increased \$8.30 million or 27% during 2017. A major component of this increase is attributable to the financial market's recovery, and in particular the realized and unrealized gains on investments for the fiscal year ended March 31, 2018.

Noncurrent assets consist primarily of endowment investments, remainder interest in trusts and estates, notes receivable and other assets held for sale. Noncurrent assets increased 24% to \$33.75 million and increased to \$27.25 million as of March 31, 2018 and 2017, respectively.

Current liabilities increased slightly to \$34,244 in 2018, compared to zero in 2017.

Condensed Schedule of Revenues, Expenses, and Change in Net Position

	Year Ended March 31, 2018	Change		Year Ended March 31, 2017	Change		Year Ended March 31, 2016
Operating revenue and expenses							
Contributions	\$ 2,496,392	\$ 21,254	1%	\$ 2,475,138	\$ (147,436)	(6)%	\$ 2,622,574
Operating expenses	4,096,477	155,041	4%	3,941,436	111,856	3%	3,829,580
Operating loss	(1,600,085)	(133,787)	9%	(1,466,298)	(259,292)	21%	(1,207,006)
Nonoperating (losses) revenues	8,130,860	(1,424,706)	(15)%	9,555,566	12,644,260	(409)%	(3,088,694)
Additions to permanent endowments	672,714	398,086	145%	274,628	35,498	15%	239,130
Change in net position	7,203,489	(1,160,407)	(14)%	8,363,896	12,420,466	(306)%	(4,056,570)
Net position, beginning of year	<u>65,855,440</u>	<u>8,363,896</u>	15%	<u>57,491,544</u>	<u>(4,056,570)</u>	(7)%	<u>61,548,114</u>
Net position, end of year	<u>\$73,058,929</u>	<u>\$ 7,203,489</u>	11%	<u>\$65,855,440</u>	<u>\$ 8,363,896</u>	15%	<u>\$57,491,544</u>

The Statements of Revenues, Expenses, and Change in Net Position reports revenues earned and expenses incurred during the year as either operating, nonoperating, or additions to permanent endowments. Incoming gifts to the Foundation and grants made to the College are reported as operating revenue and expenses, respectively, and investment results and other revenue are reported as nonoperating income or expense.

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Management's Discussion and Analysis
March 31, 2018 and 2017

The Condensed Schedule of Revenues, Expenses, and Change in Net Position reflects operating and nonoperating revenue and expense and additions to permanent endowments for the years ended March 31, 2018, 2017, and 2016. The net operating loss was \$1.60 million for the year ended March 31, 2018 compared to \$1.47 million for the year ended March 31, 2017 and \$1.21 million for the year ended March 31, 2016.

During the year ended March 31, 2018, operating revenue included \$2.50 million in contributions, an increase of \$21,254 or 1% compared to the year ended March 31, 2017, which decreased \$147,436 or 6% from the year ended March 31, 2016. Contributions result from both long-term donor cultivation and specific appeals for immediate needs, and are not entirely predictable.

Operating expenses were \$4.1 million during the year ended March 31, 2018, an increase of \$155,041 or 4% compared to the year ended March 31, 2017. Operating expenses increased by \$111,856 or 3% during the year ended March 31, 2017. A significant component of operating expenses is grants made by the Foundation to the College in response to requests for use of funds by the intended campus beneficiaries. These grants are made for purposes that comply with donor restrictions placed on contributions in support of many College programs and needs, including construction of new buildings, student aid, and faculty and general departmental support. The timing of grants to the College typically lags the timing of the incoming contribution revenue and endowed payouts. The lag can be a short time period or over several years. A longer lag will occur if expendable gifts or endowed payout is purposefully accumulating to allow the benefiting campus to cover a cost that will require the use of several years of gifts or payouts. Changes in the amounts of grants made to the College annually occur in relation to College needs for use of the funds or the timing of expenditures made on capital projects funded by contributions. Due to these factors, and similar to fiscal years ended March 31, 2017 and 2016, in fiscal year ended March 31, 2018 scholarships and grants made to the College exceeded contribution revenue, resulting in operating losses in these years.

Nonoperating revenues include net investment income and net appreciation or depreciation of investments for unrestricted and restricted - expendable funds, as well as other revenue. Nonoperating revenues for the year ended March 31, 2018 reflect a decrease of \$1.42 million or 15% less than the year ended March 31, 2017. This decrease is due primarily to a liquidation of investments transferred to the College. Nonoperating revenues for the year ended March 31, 2017 reflect an increase of \$12.64 million or 409% compared to the year ended March 31, 2016.

Endowed gifts and related earnings provided an additional \$672,714 to the net position of the Foundation during the year ended March 31, 2018 compared to \$274,628 during the year ended March 31, 2017. Increasing the gifts to and the value of the endowment is of significant importance to the Foundation. The size of the endowment relates directly with providing permanent resources for the benefit of the College and its students.

Factors Impacting Future Periods

Factors that can significantly impact future periods always include the state of financial markets and the state of the overall economy. These factors affect the value of investments and can impact charitable giving. The Board of Directors continues to monitor the status of the economy, its direct impact on overall giving, and the investment pool.

St. Petersburg College is experiencing declines in support from the state of Florida. Accordingly, private support is an increasingly important component of revenue to the various campuses. The Foundation anticipates a higher rate of use of Foundation held funds in the future in the form of grants to the campuses as a result of decreased resources provided by the state.

Management is not aware of any factors within management's control that would have a significant impact on future periods.

Using the Information in the Financial Report

The Foundation's financial statements are immediately following this discussion and analysis.

This annual report consists of a series of financial statements prepared in accordance with pronouncements issued by the Governmental Accounting Standards Board. These statements focus the reader of the financial reports on the Foundation's overall financial condition, and change in net position and cash flows, taken as a whole.

One of the most important questions asked about the Foundation's finances is whether the Foundation is better off or worse off as a result of the year's activities. The keys to understanding this question are the Statements of Net Position; Statements of Revenues, Expenses, and Change in Net Position; and the Statements of Cash Flows. These statements present financial information in a form similar to that used by private sector companies. The Foundation's net position (the difference between assets and liabilities) is one indicator of the Foundation's financial health when considered in combination with other nonfinancial information.

The Statements of Net Position reports assets, liabilities, and net position as of March 31, 2018 and 2017. The balances are a reflection of activities that have occurred during the respective fiscal years and come from transactions between assets and liabilities or from transactions in the Statements of Revenues, Expenses, and Change in Net Position. The balances are presented as either current (expected to be realized in 12 months) or noncurrent in nature.

The Statements of Revenues, Expenses, and Change in Net Position presents the results of operations for the years ended March 31, 2018 and 2017. Activities are reported as operating, nonoperating, or additions to permanent endowments. Non-endowed gifts are reported as operating revenue and investment results are reported as either nonoperating revenue or additions to permanent endowments. Both the Statements of Net Position and the Statements of Revenues, Expenses, and Change in Net Position are prepared using the accrual basis of accounting.

The remaining required statement is the Statements of Cash Flows showing the sources and uses of funds; in essence, accounting for the change in cash and cash equivalents balances for the reporting period.

The notes to the financial statements provide additional information and more detail that is essential to a full understanding of the data presented in the financial statements. The notes to the financial statements can be found immediately following the basic financial statements.

Basic Financial Statements

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Statements of Net Position

	March 31,	
	<u>2018</u>	<u>2017</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 1,392,063	\$ 981,974
Investments	<u>37,950,225</u>	<u>37,622,600</u>
Total current assets	<u>39,342,288</u>	<u>38,604,574</u>
Noncurrent assets		
Due from St. Petersburg College	6,338,905	-
Remainder interest in trusts and estates	1,132,661	1,107,230
Endowment investments	26,242,569	26,106,886
Other assets held for sale	<u>36,750</u>	<u>36,750</u>
Total noncurrent assets	<u>33,750,885</u>	<u>27,250,866</u>
Total assets	<u><u>\$ 73,093,173</u></u>	<u><u>\$ 65,855,440</u></u>
Liabilities and net position		
Current liabilities		
Accounts payable to related party	\$ 34,244	\$ -
Net position		
Restricted		
Expendable	42,364,764	36,072,936
Nonexpendable	27,457,900	26,935,186
Unrestricted	<u>3,236,265</u>	<u>2,847,318</u>
Total net position	<u>73,058,929</u>	<u>65,855,440</u>
Total liabilities and net position	<u><u>\$ 73,093,173</u></u>	<u><u>\$ 65,855,440</u></u>

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Statements of Revenues, Expenses, and Change in Net Position

	Year Ended March 31,	
	2018	2017
Operating revenue		
Contributions	\$ 2,496,392	\$ 2,475,138
Operating expenses		
Program services		
Scholarships	1,900,583	1,834,936
Grants to St. Petersburg College	1,381,450	1,076,313
Forums and events	29,022	36,019
	<u>3,311,055</u>	<u>2,947,268</u>
Administrative		
Personnel services	302,229	367,566
Other	75,178	84,725
	<u>377,407</u>	<u>452,291</u>
Fundraising		
Personnel services	302,229	367,566
Development	49,232	82,366
Other	56,554	91,945
	<u>408,015</u>	<u>541,877</u>
Total operating expenses	<u>4,096,477</u>	<u>3,941,436</u>
Operating loss	(1,600,085)	(1,466,298)
Nonoperating revenues		
Investment income, net of fees	456,528	455,682
Net appreciation of investments	7,648,901	8,443,182
Change in value of split interest agreements	25,431	37,606
Other revenue	-	619,096
Total nonoperating revenues	<u>8,130,860</u>	<u>9,555,566</u>
Income before additions to permanent endowments	6,530,775	8,089,268
Additions to permanent endowments		
Contributions	653,117	254,050
Investments income, net of fees	2,129	1,936
Net appreciation of investments	17,468	18,642
Total additions to permanent endowments	<u>672,714</u>	<u>274,628</u>
Change in net position	7,203,489	8,363,896
Net position at beginning of year	<u>65,855,440</u>	<u>57,491,544</u>
Net position at end of year	<u>\$ 73,058,929</u>	<u>\$ 65,855,440</u>

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Statements of Cash Flows

	Year Ended March 31,	
	2018	2017
Cash flows from operating activities		
Gifts received from donors and grantors	\$ 1,337,659	\$ 1,816,966
Payments to vendors	(72,046)	(95,887)
Payments for scholarships	(1,900,583)	(1,834,936)
Payments for programs	(1,410,472)	(1,159,780)
Funds transferred to St. Petersburg College	(6,338,905)	-
Net cash used by operating activities	<u>(8,384,347)</u>	<u>(1,273,637)</u>
Cash flows from noncapital financing activities		
Endowment contributions received	653,117	254,050
Cash flows from investing activities		
Proceeds from sale of investments	8,615,322	5,901,746
Purchase of investments	(474,003)	(4,984,530)
Net cash provided by investing activities	<u>8,141,319</u>	<u>917,216</u>
Net change in cash and cash equivalents	410,089	(102,371)
Cash and cash equivalents at beginning of year	<u>981,974</u>	<u>1,084,345</u>
Cash and cash equivalents at end of year	<u>\$ 1,392,063</u>	<u>\$ 981,974</u>
Reconciliation of operating loss to net cash used by operating activities		
Operating loss	\$ (1,600,085)	\$ (1,466,298)
Adjustments to reconcile operating loss to net cash used by operating activities		
Foundation fee	(479,601)	(426,435)
Other revenue	-	619,096
Changes in operating assets and liabilities		
Due from St. Petersburg College	(6,338,905)	-
Accounts payable	34,244	-
Net cash used by operating activities	<u>\$ (8,384,347)</u>	<u>\$ (1,273,637)</u>

Note A - Organization

St. Petersburg College Foundation, Inc. (Foundation) is a Florida nonprofit corporation. The Foundation was formed in September 1980 and is governed by a 17-member board of directors. The primary purposes of the Foundation are to be a community advocate for St. Petersburg College (College) and to encourage charitable donations to provide financial support for the College and its students. As a public charity, the Foundation accepts donations to enhance the College's many and varied teaching and public service programs, as well as to support capital projects and other related College improvements.

St. Petersburg College provides the resources necessary to cover the costs of the operation and administration of the Foundation's activities, including personnel, facilities, and administration. The Foundation's primary expenditures are related to providing scholarships to students attending St. Petersburg College and grants made to the College in support of campus needs, in compliance with donor restrictions on gifts.

The Foundation is a direct support organization of the College and its financial statements are presented in the College's financial statements as a component unit.

Note B - Summary of Significant Accounting Policies

A summary of the significant accounting policies applied in preparation of the accompanying financial statements is presented below:

Basis of Accounting

The financial statements are prepared using the economic resource measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (GASB). Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. As a general rule, the effects of interfund activities have been eliminated from the Foundation's financial statements.

The Foundation reports as an entity engaged in one business-type activity.

Classification of Current and Noncurrent Assets and Liabilities

The Foundation considers assets to be current if, as part of its normal business operations, they are held as or can be converted to cash and be available for operating needs or payments of current liabilities within 12 months of the Statement of Net Position date. Similarly, liabilities are considered to be current if they can be expected, as part of the normal Foundation business operations, to be due and paid within 12 months of the Statement of Net Position date. All other assets and liabilities are considered to be noncurrent.

Cash and Cash Equivalents

The Foundation's cash and cash equivalents consist of cash in banks, money market accounts, and cash held in investment accounts, which are used to deposit Foundation contribution receipts and make transfers to the College to expend in accordance with donor restrictions.

Investments

Investments are carried at fair value. The basis of determining the fair value of investments is the readily determinable sales price or current exchange rate of the investments based on prices or quotations for over-the-counter markets such as the New York Stock Exchange or the National Association of Securities Dealers Automated Quotations. In the case of pooled funds or mutual funds, the fair value is determined by multiplying the number of units held in the pool by the prices per unit share as quoted by the broker and/or investment manager. The net change in the fair value of investments consists of both realized and unrealized gains and losses on investments. Gains or losses on the sale of components within any investment pool resulting from investment management decisions are attributed to the pool.

Remainder Interest in Trusts and Estates

The Foundation recognizes an asset and revenue on remainder interest in trusts and estates when it receives notification of an irrevocable interest in one of those types of contributions. When management expects the cash from the contributions to be received more than one year in the future, the asset and revenue are discounted for the time value of money (net present value) at a discount rate of 2%. These are part of the restricted – expendable and non-expendable net position because the Foundation does not have access to the assets until the assets are released from probate or after the donor's death.

The Foundation recorded its interests in the remainder interest in trusts and estates as a restricted expendable, or nonexpendable contribution (dependent upon the donors' restrictions) at fair value in the period the gift was received. Subsequent changes in the fair value of the remainder interest in trusts and estates are recognized as change in value of split interest agreements. The Foundation measures remainder interest in trusts and estates at fair value on a recurring basis based on statements from the donors.

Other Assets Held for Sale

These are assets that have been donated and have been recognized at fair value. The donor has specified that the item be sold, and the majority of the proceeds are to be used for specific purposes as designated by the donor. These are part of the restricted – expendable net position.

Fair Value Measurements

The Foundation categorizes its fair value measurements within the fair value hierarchy established by GASB Statement No. 72, *Fair Value Measurement and Application*. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Assets and liabilities are organized into hierarchy based on the levels of inputs observable in the marketplace that are significant to the fair value measurement, as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices in active markets that are accessible for identical assets or liabilities. Level 1 investments include publicly traded securities, exchange traded funds, mutual funds, and certain exchange change derivatives (warrants, rights, options, futures).

Level 2: Inputs to the valuation methodology are quoted prices in the markets that are not considered active, dealer quotations, or alternative pricing sources for similar assets or liabilities for which all significant inputs are observable either directly or indirectly. Level 2 investments include certain fixed or variable income securities and institutional funds not listed in active markets.

Level 3: Inputs to the valuation methodology are unobservable and significant to their fair value measurements. Level 3 investments include private equity investments, real estate, and split interest agreements.

Net Asset Value (NAV): Investments whose fair value is measured at Net Asset Value (NAV) are excluded from the fair value hierarchy. Investments measured at NAV include commingled funds.

Not Leveled: Generally, investments measured at other than fair value (for example, amortized cost) including investments in life insurance contracts and cash equivalents or money market investments.

Property and Equipment

Property and equipment in excess of \$5,000 with an estimated life in excess of one year are capitalized. Donated property used by the Foundation is recorded at fair value on the date contributed. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as unrestricted support. When appropriate, depreciation is provided using the straight-line method over the estimated useful lives of the assets.

Collections

Collections donated to the Foundation are not capitalized on the Statement of Net Position. It is the policy of the Foundation not to purchase any collections. The Foundation has received gifts of donated art objects, microfilm, and microfiche that will be held for educational purposes. The donor agreements for the art objects require that the artwork be stored or displayed in perpetuity in a museum.

Collections are held for exhibition to the public and for education purposes, not for financial gain. Collections are appropriately protected, cared for, and preserved in order to maintain the cultural, aesthetic, and historical value of the collections perpetually. See Note D and the Unaudited Schedule of Collections.

Net Position

The Foundation's net position is classified into the following net asset categories:

Restricted - expendable: Assets subject to externally imposed conditions that can be fulfilled by the actions of the Foundation or by the passage of time. These assets may include accumulated appreciation on the endowment funds, accumulated endowment spending allocations, and restricted expendable funds.

Restricted - nonexpendable: Assets subject to externally imposed conditions that the Foundation will retain in perpetuity. This classification of net position represents the net corpus of true donor-restricted endowed funds. To the extent that the market value of a fund is below its historical cost (corpus), the difference is recorded as restricted - expendable in the Statement of Net Position.

Unrestricted: All other categories.

Endowments - Endowment Spending Policy

The Foundation's endowed funds are managed in an investment pool in accordance with the Foundation's Board approved Investment Policy Guidelines and the Florida Uniform Prudent Management of Institutional Funds Act (FUPMIFA). The FUPMIFA provides statutory guidance for management, investment, and expenditure of endowed funds. Investment decisions are based on a long-term investment strategy intended to preserve the investment capital and its purchasing power, meet payout requirements, and maximize the endowment portfolio's long-term total return. At March 31, 2018, the Foundation's endowment portfolio target mix was 65% invested in equity, 30% in fixed income holdings, and 5% in alternative investments with further refinement regarding the types of positions held within those general classes. The Foundation, through its Finance and Investment Advisory Committee, continues to monitor and review the investment policy and asset mix to enhance the long-term performance of the endowment investments. The endowment earned a total return of 13.5% for the year ended March 31, 2018, net of investment fees.

The Foundation's Finance and Investment Advisory Committee establishes the endowment payout rate annually, giving prudent consideration to asset allocation, expected returns, future capital market assumptions, inflation and other market conditions and the expendable income needs of the endowment fund holders. The rate for fiscal year ended March 31, 2018 was 4.5%. Endowment payout is calculated by multiplying the payout rate by the market value at the end of the fiscal year on accounts held less than five years or by the five-year average fair value for all other accounts. For endowed funds with a fair value that is less than historical cost (corpus), referred to as "underwater funds", payout is not limited to actual cash income earned under the FUPMIFA. The FUPMIFA allows for the expenditure of the endowment fund as the governing board determines to be prudent for the uses and purposes of which the endowment fund is established, consistent with the goal of conserving the purchasing power of the endowment fund without regard to the source of the payout.

Classification of Revenues and Expenses

The Foundation considers operating revenue and expenses in the Statement of Revenues, Expenses, and Change in Net Position to be revenue and expenses that result from activities that are connected directly to the Foundation's primary functions. Such transactions include scholarships and grants the Foundation makes to the College. The Foundation has no revenue from exchange transactions that would be considered operating revenue. Certain other transactions are reported as nonoperating revenues and expenses in accordance with GASB Statement No. 34. These nonoperating activities include the Foundation's noncapital financing activities and net investment income. During the fiscal year ended March 31, 2017, the Foundation received settlement proceeds of \$619,096, net of litigation costs of \$208,366, in connection with a British Petroleum Oil claim regarding business economic loss, which is recorded as other revenue in the nonoperating section of the Statement of Revenues, Expenses and Change of Net Position.

Contributions and Pledges

Contributions that are restricted by the donor are reported as an increase in unrestricted net position if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted contributions are reported as an increase in net position restricted - expendable or nonexpendable depending on the nature of the restriction. When a restriction expires, net position restricted - expendable are reclassified to unrestricted net position.

Investment income and net realized and unrealized gains or losses on restricted contributions are recorded as increases or decreases to net position restricted - expendable or nonexpendable, in accordance with donor stipulations.

Unconditional promises to give the Foundation cash or other assets in the future are recorded as contribution revenue and pledges receivable. If management expects the cash from the pledges receivable to be received more than one year in the future, the contributions revenue and pledges receivable are discounted for the time value of money.

Donated Items

The value of donated securities, materials, services, small equipment, land, and other nonmonetary items are recorded in the financial statements as contributions based upon the fair value of the goods received at the time of the donation.

Employees of the College operate the Foundation. The College also provides office space for the Foundation, as well as other miscellaneous supplies and services. These items are all recognized as in-kind contribution revenue and expense.

Foundation Fee

The Foundation assesses an administrative fee on all funds maintained to cover expenses associated with the management of those assets over time. The fee is calculated quarterly, is deducted from the interest and dividend revenues of the individual funds, and is included in operating revenue. The fee was 0.75% for the years ended March 31, 2018 and 2017.

Expenses

The operating expenses of the Foundation are allocated to two different functional categories based on management's estimate of the time and expense spent for each of the functions. These functions are defined as follows:

Administration: The costs of operating the Foundation offices, including gathering, processing, and maintaining financial and legal information.

Fundraising: The costs associated with the direct solicitation of contributions to the Foundation.

When an expense is incurred for purposes for which both restricted and unrestricted resources are available, the Foundation's policy is to apply restricted resources first.

Scholarship and Program Expenses

Scholarship and program expenses paid to the College are recognized as expenses and liabilities when commitment to pay the scholarship and program expenses is made, not when cash is paid.

Income Taxes

The Foundation is an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and is generally not subject to federal or state income taxes. However, the Foundation is subject to income taxes on any net income that is derived from a trade or business, regularly carried on, and not in furtherance of the purpose for which the Foundation is granted exemption. No income tax provision has been recorded as the net income, if any, from any unrelated trade or business, in the opinion of management, is not material to the basic financial statements taken as a whole.

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Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events

For the year ended March 31, 2018, management evaluated subsequent events for potential recognition and disclosure through July 27, 2018, the date the financial statements were available to be issued. Management determined there are no subsequent events to recognize or disclose.

Note C - Cash, Cash Equivalents, and Investments

In accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, the Foundation's investments are reported by investment type at fair value in the table below. GASB 40 also requires the disclosure of various types of investment risk based on the type of investment, as well as stated policies adopted by the Foundation to manage those risks.

Cash, cash equivalents, and investments consist of the following as of March 31:

	<u>2018</u>	<u>2017</u>
Cash and cash equivalents		
Commercial banks	\$ 215,614	\$ 171,528
Money market funds	1,176,449	810,446
Total cash and cash equivalents	<u>1,392,063</u>	981,974
Investments		
U.S. government obligations	1,029,144	742,425
Federal agency obligations	2,225,037	1,765,171
Bonds and notes	8,840,381	7,805,652
Stocks and other equity securities	47,275,528	45,964,425
Mutual funds	3,730,530	4,475,543
Real estate investment trusts	655,096	1,178,460
Alternative investments	437,078	1,797,810
Total investments	<u>64,192,794</u>	63,729,486
Total cash, cash equivalents, and investments	<u>\$ 65,584,857</u>	\$ 64,711,460
Current - cash and cash equivalents	\$ 1,392,063	\$ 981,974
Current - investments	37,950,225	37,622,600
Noncurrent - endowed investments	26,242,569	26,106,886
	<u>\$ 65,584,857</u>	<u>\$ 64,711,460</u>

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The following are maturities and credit quality ratings for the Foundation's investments in debt securities, money market, and mutual funds at March 31:

Investment Type	Fair Value	Investment Maturities (in Years)				Ratings	
		Less than 1	1 to 5	6 to 10	More than 10	S&P	Moody's
2018							
<i>Investments</i>							
U.S. government obligations	\$ 1,029,144	\$ -	\$ 240,815	\$ 673,431	\$ 114,898	(1)	(1)
Federal agency obligations	2,225,037	-	225,592	1,109,483	889,962	AA+	AAA
Bonds and notes	8,840,381	112,289	3,188,061	1,419,745	4,120,286	AAA-BBB	AAA-BAA
Fixed income mutual fund (2)	403,030	403,030	-	-	-	Not Rated	Not Rated
Fixed income mutual fund (2)	261,516	-	261,516	-	-	BB	
Fixed income mutual fund	2,526,576	-	-	2,526,576	-	AAA-B	
Fixed income mutual fund	539,408	-	-	-	539,408	AAA	
Real estate investment trusts	655,096	655,096	-	-	-	Not Rated	
Alternative investments (4)	437,078	437,078	-	-	-	Not Rated	
Equity securities	47,275,528	47,275,528	-	-	-	Not Rated	
Total investments	64,192,794	48,883,021	3,915,984	5,729,235	5,664,554		
<i>Cash and cash equivalents</i>							
Money markets	403,518	403,518				Not Rated	
Money markets	113,612	113,612				Not Rated	
Money markets	659,319	659,319				Not Rated	
Cash	215,614	215,614					
Total cash and cash equivalents	1,392,063	1,392,063					
Total	\$65,584,857	\$ 50,275,084	\$ 3,915,984	\$ 5,729,235	\$ 5,664,554		
2017							
<i>Investments</i>							
U.S. government obligations	\$ 742,425	\$ -	\$ 304,837	\$ 304,402	\$ 133,186	(1)	(1)
Federal agency obligations	1,765,171	34,008	103,985	530,718	1,096,460	AA+	AAA
Bonds and notes	7,805,652	276,257	3,315,329	1,312,063	2,902,003	AAA-D	AAA-CA
Fixed income mutual fund (2)	51,974	-	51,974	-	-	Not Rated	
Fixed income mutual fund (2)	176,526	-	176,526	-	-	BBB-D	
Fixed income mutual fund (2)	52,854	-	52,854	-	-	AAA-BB	
Fixed income mutual fund (2)	1,438,746	-	1,438,746	-	-	BB-B	BB-B
Fixed income mutual fund	2,383,628	-	-	2,383,628	-	AAA-B	AAA-B
Fixed income mutual fund	285,630	-	-	-	285,630	BBB-BB	BB
Fixed income mutual fund (3)	86,185	-	-	-	86,185	AA-CC	
Real estate investment trusts	1,178,460	1,178,460	-	-	-	Not Rated	
Alternative investments (4)	1,797,810	1,797,810	-	-	-	Not Rated	
Equity securities	45,964,425	45,964,425	-	-	-	Not Rated	
Total investments	63,729,486	49,250,960	5,444,251	4,530,811	4,503,464		
<i>Cash and cash equivalents</i>							
Money markets	361,892	361,892				Not Rated	
Money markets	3,556	3,556				Not Rated	
Money markets	119,969	119,969				Not Rated	
Money markets	325,029	325,029				Not Rated	
Cash	171,528	171,528					
Total cash and cash equivalents	981,974	981,974					
Total	\$64,711,460	\$ 50,232,934	\$ 5,444,251	\$ 4,530,811	\$ 4,503,464		

- (1) Disclosure of credit risk is not required for this investment type.
- (2) These fixed income mutual funds have a weighted average maturity of < 5 years.
- (3) Components of these funds have credit ratings that range from AAA to NR.
- (4) These are mutual funds consisting of mixed asset investments.

Investment income from these investments is summarized as follows for the years ended March 31:

	2018	2017
Net appreciation of investments	\$ 7,666,369	\$ 8,461,824
Interest and dividends	1,494,161	1,369,095
Investment fees	(1,035,505)	(911,475)
Total	\$ 8,125,025	\$ 8,919,444

There are many factors that can affect the value of investments. Some, such as custodial risk, concentration of credit risk, and foreign currency risk may affect both equity and fixed income securities. Equity securities respond to such factors as economic conditions, individual company earnings performance, and market liquidity, while fixed income securities are particularly sensitive to credit risks and changes in interest rates. The Foundation has adopted a written investment policy to provide the basis for the management of a prudent investment program appropriate to the particular fund type.

Credit Risk

Fixed income securities are subject to credit risk, which is the risk that a bond issuer will fail to pay interest or principal in a timely manner, or that negative perceptions of the issuer's ability to make these payments will cause prices to decline. The circumstances may arise due to a variety of factors such as financial weakness, bankruptcy, litigation, and/or adverse political developments. A bond's credit quality is an assessment of the issuer's ability to pay interest on the bond, and ultimately, to pay the principal. Credit quality is evaluated by one of the independent bond rating agencies such as Moody's Investors Service or Standard and Poor's. The lower the rating, the greater the chance that the bond issuer will default or fail to meet payment obligations. Generally, the lower a bond's credit rating, the higher its yield should be to compensate for the additional risk.

Certain fixed income securities, including obligations of the U.S. government or those explicitly guaranteed by the U.S. government, have little or no credit risk. The Foundation maintains policies to manage credit risk, which include requiring minimum credit ratings issued by nationally recognized rating organizations.

Interest Rate Risk

Interest rate risk is the risk that the value of fixed income securities will decline because of rising interest rates. The prices of fixed income securities with a longer time to maturity tend to be more sensitive to changes in interest rates and, therefore, more volatile than those with shorter maturities.

The Foundation's investment policy limits investments in fixed income securities to maturities of no longer than 40 years. As of March 31, 2018 and 2017, the Foundation has \$12,094,562 and \$10,313,248, respectively, in obligations of the U.S. government, federal agencies, and bonds and notes that include embedded options consisting of the option at the discretion of the issuer to call their obligation. These securities have various call dates and mature between August 2018 and September 2057.

The Foundation's investment policy provides that debt issues of investment grade "BBB" or better is preferred. However, investment managers may purchase lesser quality debt investments as long as the purchases represent no more than 25% of a manager's fixed income portfolio.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss associated with a lack of diversification of having too much invested in a few individual issuers, thereby exposing the Foundation to greater risks resulting from adverse economic, political, regulatory, geographic, or credit developments. Securities issued or explicitly guaranteed by the U.S. government, Fannie Mae and government agencies are not considered by management to be a concentration of credit risk. The Foundation minimizes concentration of credit risk by requiring that no one single issuer represent more than 5% of the total assets of the manager's portfolio. This along with the diversification of the investment portfolio minimizes the impact of potential losses from any one type of security or issuer.

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The Foundation's policy provides that investments in fixed income securities of a single issue must not exceed 5% of fair value total investment assets with each money manager. U.S. government and federal agency obligations are not subject to this limitation. For equities, no single major industry may represent more than 15% of the market value of the total amount each investment firm has to invest at the time of purchase, and in no case should an individual security be purchased that exceeds 5% of the portfolio total without approval from the investment committee. The policy also provides that the target asset allocation for the investment portfolio is 65% in equities, 30% in fixed income, and 5% in alternative investments.

From time to time, the Foundation holds deposits in excess of the amount insured by the Federal Deposit Insurance Corporation and the Florida Department of Financial Services. Management believes that the risk of loss on these deposits is remote.

Custodial Risk

The Foundation's investment policy does not address custodial risk. Foundation investments in debt securities are uninsured, not registered in the name of the Foundation, and held by financial institutions and, as such, are exposed to custodial credit risk.

Foreign Currency Risk

Foreign currency risk is the possibility that changes in exchange rates between the U.S. dollar and foreign currencies could adversely affect a deposit or investment's fair value. As of March 31, 2018 and 2017, the portfolio does not hold any foreign bonds. While foreign securities are held in an international equity account, they are held as American depositary receipts (ADR's), which are denominated in U.S. dollars and trade like U.S. domestic equities on U.S. domestic stock exchanges. Under the Foundation's investment policy, there is no provision to purchase individual foreign-denominated securities.

Fair Value Measurements

The Foundation's Level 1 investments primarily consist of publicly traded equity securities, mutual funds and exchange traded funds. Level 2 investments primarily consist of Federal Agency obligations and corporate bonds. The Foundation does not hold any Level 3 or NAV investments in its portfolio.

The following tables summarize the investments and other assets reported at fair value within the fair value hierarchy as of March 31, 2018 and 2017, respectively.

	Fair Value	Level 1	Level 2	Level 3	Net Asset Value	Not Levelled
<i>2018</i>						
Equity securities	\$ 47,275,528	\$ 47,275,528	\$ -	\$ -	\$ -	\$ -
Fixed or variable income securities						
US government guaranteed	3,254,181	1,029,144	2,225,037	-	-	-
Other US dollar denominated	13,663,085	5,365,042	8,298,043	-	-	-
Other investments	1,392,063	-	-	-	-	1,392,063
Total	\$ 65,584,857	\$ 53,669,714	\$ 10,523,080	\$ -	\$ -	\$ 1,392,063
<i>2017</i>						
Equity securities	\$ 45,964,425	\$ 45,964,425	\$ -	\$ -	\$ -	\$ -
Fixed or variable income securities						
US government guaranteed	2,507,596	742,425	1,765,171	-	-	-
Other US dollar denominated	15,257,465	8,000,125	7,257,340	-	-	-
Other investments	981,974	-	-	-	-	981,974
Total	\$ 64,711,460	\$ 54,706,975	\$ 9,022,511	\$ -	\$ -	\$ 981,974

Note D - Related-Party Transactions

The Foundation is related to the College by virtue of its primary purpose, which is to engage in activities to foster, promote, and provide funds to or for the benefit of the College and its students. During the years ended March 31, 2018 and 2017, the Foundation provided scholarships and program expenses to the College in the amount of \$3,311,055 and \$2,947,268, respectively.

The College provides the office space for the Foundation to operate without charge. Management estimates fair value of the annual rent, including utilities, to be approximately \$25,000 and \$44,000 for the years ended March 31, 2018 and 2017, respectively. The College also provides the employees to operate the Foundation at an estimated cost of approximately \$604,000 and \$735,000 for the years ended March 31, 2018 and 2017, respectively. The College provided other miscellaneous services and supplies in estimated amounts of approximately \$21,000 and \$24,000 for the years ended March 31, 2018 and 2017, respectively. These donated amounts are recognized in the Statements of Revenues, Expenses, and Change in Net Position as operating revenue as a part of contributions and various elements of operating expense. The College provides the insurance for the Foundation; however, an allocation for the insurance cost cannot be determined at this time.

During the years ended March 31, 2018 and 2017, the Foundation received cash donations from members of the Board, corporations, and organizations affiliated with directors of the Board. One Board member has established an endowment at the Foundation and three have established named scholarship funds.

Two members of the board of directors are non-broker executives with an investment firm used by the Foundation.

The Foundation has permanently loaned The Leepa-Rattner-Gentle art collection to the College for \$1. The College provided the insurance for the collection until 2010. Starting in 2010, the Foundation is responsible for the insurance on the art collection at a cost of approximately \$15,000 per year. The College has in turn loaned the collection to The Leepa-Rattner Museum of Art, Inc. (Museum).

The Museum is also related to the Foundation, as it is also a direct support organization of the College. Within the Foundation is an endowed fund held for the benefit of the Museum valued at \$2.6 million at March 31, 2018 and 2017.

The Foundation also holds funds for the Institute for Strategic Policy Solutions at St. Petersburg College (Institute). The Institute is a legally separate 501(c)(3) support group organized to advance academic excellence, community engagement, economic vitality and public understanding through high-quality, solutions-directed public policy programs. The Foundation reflects this balance in the financial statements as part of Investments.

During the year ended March 31, 2018, the Foundation transferred to the College approximately \$6.34 million from funds held by the Foundation for the Institute. This transfer is non-interest bearing and is classified noncurrent, as the College is expected to enter into a plan to determine the terms of repayment during the fiscal year ending 2021.

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Note E - In-Kind Contributions

In-kind contributions are included in contributions in the Statement of Revenues, Expenses, and Change in Net Position. The majority of in-kind contributions are from the College. The remainder of in-kind contributions are from other individuals or corporations. Management estimates that the fair value of items donated to the Foundation are as follows for the years ended March 31:

	<u>2018</u>	<u>2017</u>
Materials and supplies	\$ 29,376	\$ 47,448
Contributions in-kind from the College		
Donated personnel	604,459	735,133
Facilities	24,780	44,126
Services, materials, and supplies	20,519	24,128
	<u>649,758</u>	<u>803,387</u>
	<u>\$ 679,134</u>	<u>\$ 850,835</u>

Note F - Oversight by St. Petersburg College

As a direct support organization, the Foundation is subject to the policies and procedures of the College. All contributions to the Foundation ultimately benefit the College. Accordingly, the Foundation, for reporting purposes, is considered a governmental not-for-profit organization subject to reporting under the GASB and is reported as a component unit of the College.

Note G - State Matching Funds

The Foundation qualifies as a recipient of state matching funds under the Dr. Philip Benjamin Matching Program for Community Colleges. Under the grant agreement, the Foundation receives dollar-for-dollar matching funds from the State of Florida for all contributions that are restricted to financial aid and scholarships. All other contributions received are matched on a \$4 for \$6 basis. The primary use of these funds is to benefit future as well as students currently enrolled at the College and to improve the quality of education. The Foundation records these funds as either net position restricted – expendable or net position restricted – nonexpendable (permanent endowments) depending on the restriction of the contribution they are matching.

The State Legislature has not awarded this grant. This amount is not included in receivables in the Statement of Net Position. The State Legislature has not appropriated funding for this program since 2007. Due to the significant backlog of unmatched gifts, the 2011 Legislature decided to enact a freeze on matching any new donations received on or after June 30, 2011, until at least \$200 million of the existing backlog has been paid down. Donations already received, or those received by June 29, 2011, remain eligible for state matching funds once those funds become available.

Note H - Net Position Restricted - Expendable

Net position restricted - expendable was available for the following purposes at March 31:

	<u>2018</u>	<u>2017</u>
Program support	\$ 28,059,857	\$ 24,413,682
Scholarships and grants to students	12,828,826	10,355,783
Time restriction on charitable remainder trusts	792,121	766,690
Awards for endowed teaching chairs	340,757	249,135
Student recognition awards	343,203	287,646
	<u>\$ 42,364,764</u>	<u>\$ 36,072,936</u>

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Changes in restricted - expendable net position are as follows for the years ended March 31:

	<u>2018</u>	<u>2017</u>
Restricted – expendable at beginning of year	\$ 36,072,936	\$ 28,967,341
Contributions	1,343,212	1,169,852
Release of restrictions	(3,305,789)	(2,939,255)
Reclassifications	150,000	-
Investment return:		
Investment income, net	455,503	454,362
Net appreciation of investments	7,648,902	8,420,636
Total investment return	<u>8,104,405</u>	<u>8,874,998</u>
Restricted – expendable at end of year	<u>\$ 42,364,764</u>	<u>\$ 36,072,936</u>

Assets were released from donor restrictions by incurring expenses satisfying the restricted purposes. Purpose restrictions were accomplished by the following during the years ended March 31:

	<u>2018</u>	<u>2017</u>
Scholarship expenses	\$ 1,900,583	\$ 1,834,936
Capital project construction	-	27,489
Other program expenses	1,429,637	1,114,436
Other operating expense	1,000	-
Change in value of split interest agreements	(25,431)	(37,606)
	<u>\$ 3,305,789</u>	<u>\$ 2,939,255</u>

Note I - Net Position Restricted - Nonexpendable

Net position restricted - nonexpendable consist of donor-restricted assets (endowments) subject to the spending policy of the Foundation. The income from these endowments is sometimes restricted for a specific purpose by the donor. Realized and unrealized gains and losses on endowments are recorded as unrestricted, restricted - expendable or nonexpendable, consistent with the interest and dividend income treatment, unless otherwise specified by the donor.

Net position restricted - nonexpendable is summarized as follows as of March 31:

	<u>2018</u>	<u>2017</u>
Program support	\$ 10,008,639	\$ 10,148,068
Scholarships and grants to students	16,331,370	15,681,371
Award for endowed teaching chairs	532,330	340,540
Time restriction on charitable trusts	340,540	520,186
Student recognition awards	245,021	245,021
	<u>\$ 27,457,900</u>	<u>\$ 26,935,186</u>

Changes in restricted - nonexpendable net position are as follows for the years ended March 31:

	<u>2018</u>	<u>2017</u>
Restricted - nonexpendable at beginning of year	\$ 26,935,186	\$ 26,660,356
Contributions	653,117	254,049
Reclassifications	(150,000)	200
Investment return:		
Investment income, net	2,129	1,936
Net appreciation of investments	17,468	18,645
Total investment return	<u>19,597</u>	<u>20,581</u>
Restricted - nonexpendable at end of year	<u>\$ 27,457,900</u>	<u>\$ 26,935,186</u>

Certain donors changed their restrictions during the year ended March 31, 2018 resulting in a reclassification of net assets.

Other Unaudited Information

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Unaudited Schedule of Collections
March 31, 2018

The Foundation has received various gifts of donated art objects, microfilm, and microfiche, being held for education purposes, which are not reflected on the financial statements. They include:

1. Wendall Ware Microfilm Collection - A collection of 25,000,000 images. Independently appraised to be worth \$1,932,447.
2. Canadian Donors Art Collections - A collection of contemporary prints and artists' proofs. Independently appraised to be worth \$988,653.
3. Anonymous Oriental Art Objects Collection - A collection of Chinese Qing dynasty and Japanese Taisho, Heisei, and Showa Period objects d'art. Independently appraised to be worth \$44,275.
4. Abraham Rattner, Allen Leepa, and Esther Gentle Art Collection - Over 5,000 artworks with an estimated fair market value of \$22 million.
5. Two art quilts by Pauline Salzman. Independently appraised to be worth \$5,600 and \$4,000.
6. Contemporary Florida Art Collection and American Fine Crafts from the Gulf Coast Museum of Art. Independently appraised to be worth \$544,210.
7. Stella Anderson Photographs - A collection of 10 black and white photographs of downtown St. Petersburg donated by Stella Anderson with an estimated fair market value of \$2,500.
8. Martha Campbell painting with an estimated fair market value of \$800.
9. Florence Putterman Paintings - Two paintings with an estimated fair market value of \$1,600.
10. Victoria Block Pieces - A collection of nine wall-mounted oil on ceramic pieces with an estimated fair market value of \$3,500.
11. Jack King Piece - A mixed-media wall construction art piece with an estimated fair market value of \$1,100.
12. Jack Barrett painting - "Knight of the Brownstones" with an estimated fair market value of \$6,800.
13. Winslow Homer - A collection of prints (370). Estimated fair market value \$46,955.
14. Original drawings and watercolors by Joseph Weinzette (14). Donated by Joseph Weinzette. Estimated fair market value of \$5,800.
15. Digital print by Robert Derr donated by the artist. Estimated fair market value of \$1,100.
16. Paintings (26) by various artists and art books (11), donated by John and Betty Milson. Estimated fair market value of \$14,500.
17. Four ethnographic sculptures and one decorative lamp, donated by Rita Scott estate. Estimated fair market value of \$21,700.
18. Carved Bass Wood - Golden Retriever "Buddy" by Mark Noll. Estimated fair market value of \$750.

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Unaudited Schedule of Collections
March 31, 2018

19. 12 works by David P. Anderson. Donated by Lawrence Konrad & Robert Pope. Not valued.
20. Paintings (2) by Joseph Weinzette; Portrait of an African Girl and Urban Landscape. Estimated fair market value of \$1,200.
21. Paintings by D. Anderson – Russian Peasant and My Heart Greatly Rejoices. Estimated fair market value of \$5,000 and \$9,000 respectively.
22. Painting by W. Nelson – Stage Coach. Estimated fair market value of \$4,500.
23. Painting by Lisa Williamson – Kentucky Landscape, painting by Mary Bassham – Still Life with Tea Pot and untitled painting by Maria Calandra, donated by Ken Rollins. Estimated fair market value of \$9,500.
24. Collection of ceramic Panamanian/pre-Columbian artifacts donated by Lourdes Oliveira. Not valued.
25. Dog with Dragon Fly Sculpture. Estimated fair market value of \$885.
26. Mixed media artwork “Landscape” by Morgan. Estimated fair market value of \$2,800.
27. Japanese Tatami Mats (2). Estimated fair market value of \$4,200.
28. 3D Painting/Sculptures. Estimated fair market value of \$1.
29. SPC Bay Pines sampling and monitoring well. Estimated fair market value of \$2,500.
30. Law materials donated to SPC law library. Estimated fair market value of \$26,875.

Total Fair Market Value: \$25,692,751.



**Independent Auditor's Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of
Financial Statements Performed in Accordance with
*Government Auditing Standards***

Board of Directors
St. Petersburg College Foundation, Inc.
St. Petersburg, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America, the financial statements of the business-type activities of St. Petersburg College Foundation, Inc. as of and for the year ended March 31, 2018, and the related notes to the financial statements, which collectively comprise St. Petersburg College Foundation, Inc.'s basic financial statements, and have issued our report thereon dated July 27, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered St. Petersburg College Foundation, Inc.'s internal control over financial reporting (internal control) to determine audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of St. Petersburg College Foundation Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of St. Petersburg College Foundation, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

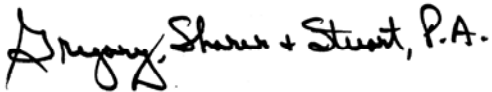
Compliance and Other Matters

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

Purpose of this Report

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

Gregory, Sharer & Stuart, P.A.

A handwritten signature in black ink that reads "Gregory, Sharer & Stuart, P.A." The signature is written in a cursive style with a large initial 'G'.

St. Petersburg, Florida
July 27, 2018



A Component Unit of St. Petersburg College

**Financial Statements
and Supplementary Information**

March 31, 2018 and 2017

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Independent Auditor's Report

Board of Directors
St. Petersburg College Foundation, Inc.
St. Petersburg, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of St. Petersburg College Foundation, Inc. (a component unit of St. Petersburg College) as of and for the years ended March 31, 2018 and 2017, and the related notes to the financial statements, which collectively comprise St. Petersburg College Foundation, Inc.'s basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of St. Petersburg College Foundation, Inc. as of March 31, 2018 and 2017, and the changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages six through nine be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

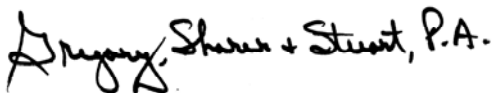
Other Unaudited Information

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise St. Petersburg College Foundation, Inc.'s basic financial statements. The Unaudited Schedule of Collections for 2018 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is marked "unaudited" and has not been subjected to the auditing procedures applied in the audits of the basic financial statements by us or other auditors, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 27, 2018 on our consideration of St. Petersburg College Foundation, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering St. Petersburg College Foundation, Inc.'s internal control over financial reporting and compliance.

Gregory, Sharer & Stuart, P.A.



St. Petersburg, Florida
July 27, 2018

Management's Discussion and Analysis

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Management's Discussion and Analysis
March 31, 2018 and 2017

The management of St. Petersburg College Foundation, Inc., (Foundation) presents the following Management's Discussion and Analysis (MD&A) narrative overview and analysis of the financial activities of the Foundation for the year ended March 31, 2018, with comparative information for the years ended March 31, 2017 and 2016. The purpose of this discussion is to enable the reader to identify and understand the significant issues and changes in the financial condition of the Foundation. The information presented here should be read in conjunction with the accompanying audited financial statements and footnotes, which begin on page 11. The financial statements, footnotes, and this MD&A were prepared by management and are the responsibility of management.

The Foundation is a component unit of St. Petersburg College (College).

Financial Highlights

Overview

In the year ended March 31, 2018, the overall state of the economy continued to improve. Foundation investments continued to report strong returns for the year ended March 31, 2018, a trend seen in the prior year. During the year ended March 31, 2018, the Foundation's investment portfolio earned a 13.5% return, net of fees, compared to 10.5% and 6% in the previous two years. Overall, the Foundation's net position, which represents the excess of total assets over liabilities, increased by \$7.2 million or 11% to \$73.1 million as of March 31, 2018, primarily the result of positive investment returns and contributions.

The Foundation's revenue in the form of donor contributions totaled \$2.50 million during the year ended March 31, 2018, a 1% increase as compared to a 6% decrease in 2017. The Foundation supported campus needs during the year ended March 31, 2018 in the form of scholarships and grants to the College in the amounts of \$1.90 million and \$1.38 million, respectively. Scholarships awarded increased from \$1.83 million in the year ended March 31, 2017 to \$1.90 million for the year ended March 31, 2018. This support of the College, combined with other operating expenses and donor contributions, resulted in an operating loss of \$1.60 million for the year ended March 31, 2018 as compared to an operating loss of \$1.47 million for the year ended March 31, 2017. Due to positive investment returns in the year ended March 31, 2018, the Foundation had nonoperating revenue of \$8.13 million. Other income, primarily in the form of additions to permanent endowments, totaled \$673 thousand for the year ended March 31, 2018.

The Foundation expects fluctuations in contribution revenue as well as investment results from year-to-year. Very significant contributions may be periodically received from donors as a result of relationships cultivated over many years. The timing of these contributions is not entirely predictable, and often will correlate with a campus initiative. Likewise, the Foundation manages the endowment portfolio with a long-term philosophy of capital appreciation; single year fluctuations are normal and expected.

Presentation

The Foundation presents its financial report in accordance with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis - for State and Local Governments* (GASB 34), which focuses the reader of the financial reports on an organization's overall financial condition and change in net position and cash flows taken as a whole.

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Management's Discussion and Analysis
March 31, 2018 and 2017

Condensed Schedule of Net Position

	March 31, 2018	Change		March 31, 2017	Change		March 31, 2016
Assets							
Current assets	\$39,342,288	\$ 737,714	2%	\$38,604,574	\$ 8,300,088	27%	\$30,304,486
Noncurrent assets	33,750,885	6,500,019	24%	27,250,866	63,808	0%	27,187,058
Total assets	<u>\$73,093,173</u>	<u>\$ 7,237,733</u>	11%	<u>\$65,855,440</u>	<u>\$ 8,363,896</u>	15%	<u>\$57,491,544</u>
Liabilities							
Current liabilities	\$ 34,244	\$ 34,244	100%	\$ -	\$ -	-	\$ -
Net position							
Restricted							
Expendable	42,364,764	6,291,828	17%	36,072,936	7,105,595	25%	28,967,341
Nonexpendable	27,457,900	522,714	2%	26,935,186	274,830	1%	26,660,356
Unrestricted	3,236,265	388,947	14%	2,847,318	983,471	53%	1,863,847
Total net position	<u>73,058,929</u>	<u>7,203,489</u>	11%	<u>65,855,440</u>	<u>8,363,896</u>	15%	<u>57,491,544</u>
Total liabilities and net position	<u>\$73,093,173</u>	<u>\$ 7,237,733</u>	11%	<u>\$65,855,440</u>	<u>\$ 8,363,896</u>	15%	<u>\$57,491,544</u>

The Statements of Net Position includes all assets and liabilities of the Foundation. Net position serves as a useful indicator of an organization's financial health over time. Particular aspects of the Foundation's financial operations positively influenced the increase in net position for the year ended March 31, 2018.

The Condensed Schedule of Net Position shows the assets, liabilities, and net position as of March 31, 2018, 2017, and 2016, respectively. Current assets of the Foundation consist primarily of cash and cash equivalents and investments. Current assets increased \$738 thousand or 2% during 2018 and increased \$8.30 million or 27% during 2017. A major component of this increase is attributable to the financial market's recovery, and in particular the realized and unrealized gains on investments for the fiscal year ended March 31, 2018.

Noncurrent assets consist primarily of endowment investments, remainder interest in trusts and estates, notes receivable and other assets held for sale. Noncurrent assets increased 24% to \$33.75 million and increased to \$27.25 million as of March 31, 2018 and 2017, respectively.

Current liabilities increased slightly to \$34,244 in 2018, compared to zero in 2017.

Condensed Schedule of Revenues, Expenses, and Change in Net Position

	Year Ended March 31, 2018	Change		Year Ended March 31, 2017	Change		Year Ended March 31, 2016
Operating revenue and expenses							
Contributions	\$ 2,496,392	\$ 21,254	1%	\$ 2,475,138	\$ (147,436)	(6)%	\$ 2,622,574
Operating expenses	4,096,477	155,041	4%	3,941,436	111,856	3%	3,829,580
Operating loss	(1,600,085)	(133,787)	9%	(1,466,298)	(259,292)	21%	(1,207,006)
Nonoperating (losses) revenues	8,130,860	(1,424,706)	(15)%	9,555,566	12,644,260	(409)%	(3,088,694)
Additions to permanent endowments	672,714	398,086	145%	274,628	35,498	15%	239,130
Change in net position	7,203,489	(1,160,407)	(14)%	8,363,896	12,420,466	(306)%	(4,056,570)
Net position, beginning of year	<u>65,855,440</u>	<u>8,363,896</u>	15%	<u>57,491,544</u>	<u>(4,056,570)</u>	(7)%	<u>61,548,114</u>
Net position, end of year	<u>\$73,058,929</u>	<u>\$ 7,203,489</u>	11%	<u>\$65,855,440</u>	<u>\$ 8,363,896</u>	15%	<u>\$57,491,544</u>

The Statements of Revenues, Expenses, and Change in Net Position reports revenues earned and expenses incurred during the year as either operating, nonoperating, or additions to permanent endowments. Incoming gifts to the Foundation and grants made to the College are reported as operating revenue and expenses, respectively, and investment results and other revenue are reported as nonoperating income or expense.

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Management's Discussion and Analysis
March 31, 2018 and 2017

The Condensed Schedule of Revenues, Expenses, and Change in Net Position reflects operating and nonoperating revenue and expense and additions to permanent endowments for the years ended March 31, 2018, 2017, and 2016. The net operating loss was \$1.60 million for the year ended March 31, 2018 compared to \$1.47 million for the year ended March 31, 2017 and \$1.21 million for the year ended March 31, 2016.

During the year ended March 31, 2018, operating revenue included \$2.50 million in contributions, an increase of \$21,254 or 1% compared to the year ended March 31, 2017, which decreased \$147,436 or 6% from the year ended March 31, 2016. Contributions result from both long-term donor cultivation and specific appeals for immediate needs, and are not entirely predictable.

Operating expenses were \$4.1 million during the year ended March 31, 2018, an increase of \$155,041 or 4% compared to the year ended March 31, 2017. Operating expenses increased by \$111,856 or 3% during the year ended March 31, 2017. A significant component of operating expenses is grants made by the Foundation to the College in response to requests for use of funds by the intended campus beneficiaries. These grants are made for purposes that comply with donor restrictions placed on contributions in support of many College programs and needs, including construction of new buildings, student aid, and faculty and general departmental support. The timing of grants to the College typically lags the timing of the incoming contribution revenue and endowed payouts. The lag can be a short time period or over several years. A longer lag will occur if expendable gifts or endowed payout is purposefully accumulating to allow the benefiting campus to cover a cost that will require the use of several years of gifts or payouts. Changes in the amounts of grants made to the College annually occur in relation to College needs for use of the funds or the timing of expenditures made on capital projects funded by contributions. Due to these factors, and similar to fiscal years ended March 31, 2017 and 2016, in fiscal year ended March 31, 2018 scholarships and grants made to the College exceeded contribution revenue, resulting in operating losses in these years.

Nonoperating revenues include net investment income and net appreciation or depreciation of investments for unrestricted and restricted - expendable funds, as well as other revenue. Nonoperating revenues for the year ended March 31, 2018 reflect a decrease of \$1.42 million or 15% less than the year ended March 31, 2017. This decrease is due primarily to a liquidation of investments transferred to the College. Nonoperating revenues for the year ended March 31, 2017 reflect an increase of \$12.64 million or 409% compared to the year ended March 31, 2016.

Endowed gifts and related earnings provided an additional \$672,714 to the net position of the Foundation during the year ended March 31, 2018 compared to \$274,628 during the year ended March 31, 2017. Increasing the gifts to and the value of the endowment is of significant importance to the Foundation. The size of the endowment relates directly with providing permanent resources for the benefit of the College and its students.

Factors Impacting Future Periods

Factors that can significantly impact future periods always include the state of financial markets and the state of the overall economy. These factors affect the value of investments and can impact charitable giving. The Board of Directors continues to monitor the status of the economy, its direct impact on overall giving, and the investment pool.

St. Petersburg College is experiencing declines in support from the state of Florida. Accordingly, private support is an increasingly important component of revenue to the various campuses. The Foundation anticipates a higher rate of use of Foundation held funds in the future in the form of grants to the campuses as a result of decreased resources provided by the state.

Management is not aware of any factors within management's control that would have a significant impact on future periods.

Using the Information in the Financial Report

The Foundation's financial statements are immediately following this discussion and analysis.

This annual report consists of a series of financial statements prepared in accordance with pronouncements issued by the Governmental Accounting Standards Board. These statements focus the reader of the financial reports on the Foundation's overall financial condition, and change in net position and cash flows, taken as a whole.

One of the most important questions asked about the Foundation's finances is whether the Foundation is better off or worse off as a result of the year's activities. The keys to understanding this question are the Statements of Net Position; Statements of Revenues, Expenses, and Change in Net Position; and the Statements of Cash Flows. These statements present financial information in a form similar to that used by private sector companies. The Foundation's net position (the difference between assets and liabilities) is one indicator of the Foundation's financial health when considered in combination with other nonfinancial information.

The Statements of Net Position reports assets, liabilities, and net position as of March 31, 2018 and 2017. The balances are a reflection of activities that have occurred during the respective fiscal years and come from transactions between assets and liabilities or from transactions in the Statements of Revenues, Expenses, and Change in Net Position. The balances are presented as either current (expected to be realized in 12 months) or noncurrent in nature.

The Statements of Revenues, Expenses, and Change in Net Position presents the results of operations for the years ended March 31, 2018 and 2017. Activities are reported as operating, nonoperating, or additions to permanent endowments. Non-endowed gifts are reported as operating revenue and investment results are reported as either nonoperating revenue or additions to permanent endowments. Both the Statements of Net Position and the Statements of Revenues, Expenses, and Change in Net Position are prepared using the accrual basis of accounting.

The remaining required statement is the Statements of Cash Flows showing the sources and uses of funds; in essence, accounting for the change in cash and cash equivalents balances for the reporting period.

The notes to the financial statements provide additional information and more detail that is essential to a full understanding of the data presented in the financial statements. The notes to the financial statements can be found immediately following the basic financial statements.

Basic Financial Statements

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Statements of Net Position

	March 31,	
	<u>2018</u>	<u>2017</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 1,392,063	\$ 981,974
Investments	<u>37,950,225</u>	<u>37,622,600</u>
Total current assets	<u>39,342,288</u>	<u>38,604,574</u>
Noncurrent assets		
Due from St. Petersburg College	6,338,905	-
Remainder interest in trusts and estates	1,132,661	1,107,230
Endowment investments	26,242,569	26,106,886
Other assets held for sale	<u>36,750</u>	<u>36,750</u>
Total noncurrent assets	<u>33,750,885</u>	<u>27,250,866</u>
Total assets	<u><u>\$ 73,093,173</u></u>	<u><u>\$ 65,855,440</u></u>
Liabilities and net position		
Current liabilities		
Accounts payable to related party	\$ 34,244	\$ -
Net position		
Restricted		
Expendable	42,364,764	36,072,936
Nonexpendable	27,457,900	26,935,186
Unrestricted	<u>3,236,265</u>	<u>2,847,318</u>
Total net position	<u>73,058,929</u>	<u>65,855,440</u>
Total liabilities and net position	<u><u>\$ 73,093,173</u></u>	<u><u>\$ 65,855,440</u></u>

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Statements of Revenues, Expenses, and Change in Net Position

	Year Ended March 31,	
	2018	2017
Operating revenue		
Contributions	\$ 2,496,392	\$ 2,475,138
Operating expenses		
Program services		
Scholarships	1,900,583	1,834,936
Grants to St. Petersburg College	1,381,450	1,076,313
Forums and events	29,022	36,019
	<u>3,311,055</u>	<u>2,947,268</u>
Administrative		
Personnel services	302,229	367,566
Other	75,178	84,725
	<u>377,407</u>	<u>452,291</u>
Fundraising		
Personnel services	302,229	367,566
Development	49,232	82,366
Other	56,554	91,945
	<u>408,015</u>	<u>541,877</u>
Total operating expenses	<u>4,096,477</u>	<u>3,941,436</u>
Operating loss	(1,600,085)	(1,466,298)
Nonoperating revenues		
Investment income, net of fees	456,528	455,682
Net appreciation of investments	7,648,901	8,443,182
Change in value of split interest agreements	25,431	37,606
Other revenue	-	619,096
Total nonoperating revenues	<u>8,130,860</u>	<u>9,555,566</u>
Income before additions to permanent endowments	6,530,775	8,089,268
Additions to permanent endowments		
Contributions	653,117	254,050
Investments income, net of fees	2,129	1,936
Net appreciation of investments	17,468	18,642
Total additions to permanent endowments	<u>672,714</u>	<u>274,628</u>
Change in net position	7,203,489	8,363,896
Net position at beginning of year	<u>65,855,440</u>	<u>57,491,544</u>
Net position at end of year	<u>\$ 73,058,929</u>	<u>\$ 65,855,440</u>

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Statements of Cash Flows

	Year Ended March 31,	
	2018	2017
Cash flows from operating activities		
Gifts received from donors and grantors	\$ 1,337,659	\$ 1,816,966
Payments to vendors	(72,046)	(95,887)
Payments for scholarships	(1,900,583)	(1,834,936)
Payments for programs	(1,410,472)	(1,159,780)
Funds transferred to St. Petersburg College	(6,338,905)	-
Net cash used by operating activities	<u>(8,384,347)</u>	<u>(1,273,637)</u>
Cash flows from noncapital financing activities		
Endowment contributions received	653,117	254,050
Cash flows from investing activities		
Proceeds from sale of investments	8,615,322	5,901,746
Purchase of investments	(474,003)	(4,984,530)
Net cash provided by investing activities	<u>8,141,319</u>	<u>917,216</u>
Net change in cash and cash equivalents	410,089	(102,371)
Cash and cash equivalents at beginning of year	<u>981,974</u>	<u>1,084,345</u>
Cash and cash equivalents at end of year	<u>\$ 1,392,063</u>	<u>\$ 981,974</u>
Reconciliation of operating loss to net cash used by operating activities		
Operating loss	\$ (1,600,085)	\$ (1,466,298)
Adjustments to reconcile operating loss to net cash used by operating activities		
Foundation fee	(479,601)	(426,435)
Other revenue	-	619,096
Changes in operating assets and liabilities		
Due from St. Petersburg College	(6,338,905)	-
Accounts payable	34,244	-
Net cash used by operating activities	<u>\$ (8,384,347)</u>	<u>\$ (1,273,637)</u>

Note A - Organization

St. Petersburg College Foundation, Inc. (Foundation) is a Florida nonprofit corporation. The Foundation was formed in September 1980 and is governed by a 17-member board of directors. The primary purposes of the Foundation are to be a community advocate for St. Petersburg College (College) and to encourage charitable donations to provide financial support for the College and its students. As a public charity, the Foundation accepts donations to enhance the College's many and varied teaching and public service programs, as well as to support capital projects and other related College improvements.

St. Petersburg College provides the resources necessary to cover the costs of the operation and administration of the Foundation's activities, including personnel, facilities, and administration. The Foundation's primary expenditures are related to providing scholarships to students attending St. Petersburg College and grants made to the College in support of campus needs, in compliance with donor restrictions on gifts.

The Foundation is a direct support organization of the College and its financial statements are presented in the College's financial statements as a component unit.

Note B - Summary of Significant Accounting Policies

A summary of the significant accounting policies applied in preparation of the accompanying financial statements is presented below:

Basis of Accounting

The financial statements are prepared using the economic resource measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (GASB). Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. As a general rule, the effects of interfund activities have been eliminated from the Foundation's financial statements.

The Foundation reports as an entity engaged in one business-type activity.

Classification of Current and Noncurrent Assets and Liabilities

The Foundation considers assets to be current if, as part of its normal business operations, they are held as or can be converted to cash and be available for operating needs or payments of current liabilities within 12 months of the Statement of Net Position date. Similarly, liabilities are considered to be current if they can be expected, as part of the normal Foundation business operations, to be due and paid within 12 months of the Statement of Net Position date. All other assets and liabilities are considered to be noncurrent.

Cash and Cash Equivalents

The Foundation's cash and cash equivalents consist of cash in banks, money market accounts, and cash held in investment accounts, which are used to deposit Foundation contribution receipts and make transfers to the College to expend in accordance with donor restrictions.

Investments

Investments are carried at fair value. The basis of determining the fair value of investments is the readily determinable sales price or current exchange rate of the investments based on prices or quotations for over-the-counter markets such as the New York Stock Exchange or the National Association of Securities Dealers Automated Quotations. In the case of pooled funds or mutual funds, the fair value is determined by multiplying the number of units held in the pool by the prices per unit share as quoted by the broker and/or investment manager. The net change in the fair value of investments consists of both realized and unrealized gains and losses on investments. Gains or losses on the sale of components within any investment pool resulting from investment management decisions are attributed to the pool.

Remainder Interest in Trusts and Estates

The Foundation recognizes an asset and revenue on remainder interest in trusts and estates when it receives notification of an irrevocable interest in one of those types of contributions. When management expects the cash from the contributions to be received more than one year in the future, the asset and revenue are discounted for the time value of money (net present value) at a discount rate of 2%. These are part of the restricted – expendable and non-expendable net position because the Foundation does not have access to the assets until the assets are released from probate or after the donor's death.

The Foundation recorded its interests in the remainder interest in trusts and estates as a restricted expendable, or nonexpendable contribution (dependent upon the donors' restrictions) at fair value in the period the gift was received. Subsequent changes in the fair value of the remainder interest in trusts and estates are recognized as change in value of split interest agreements. The Foundation measures remainder interest in trusts and estates at fair value on a recurring basis based on statements from the donors.

Other Assets Held for Sale

These are assets that have been donated and have been recognized at fair value. The donor has specified that the item be sold, and the majority of the proceeds are to be used for specific purposes as designated by the donor. These are part of the restricted – expendable net position.

Fair Value Measurements

The Foundation categorizes its fair value measurements within the fair value hierarchy established by GASB Statement No. 72, *Fair Value Measurement and Application*. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Assets and liabilities are organized into hierarchy based on the levels of inputs observable in the marketplace that are significant to the fair value measurement, as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices in active markets that are accessible for identical assets or liabilities. Level 1 investments include publicly traded securities, exchange traded funds, mutual funds, and certain exchange change derivatives (warrants, rights, options, futures).

Level 2: Inputs to the valuation methodology are quoted prices in the markets that are not considered active, dealer quotations, or alternative pricing sources for similar assets or liabilities for which all significant inputs are observable either directly or indirectly. Level 2 investments include certain fixed or variable income securities and institutional funds not listed in active markets.

Level 3: Inputs to the valuation methodology are unobservable and significant to their fair value measurements. Level 3 investments include private equity investments, real estate, and split interest agreements.

Net Asset Value (NAV): Investments whose fair value is measured at Net Asset Value (NAV) are excluded from the fair value hierarchy. Investments measured at NAV include commingled funds.

Not Leveled: Generally, investments measured at other than fair value (for example, amortized cost) including investments in life insurance contracts and cash equivalents or money market investments.

Property and Equipment

Property and equipment in excess of \$5,000 with an estimated life in excess of one year are capitalized. Donated property used by the Foundation is recorded at fair value on the date contributed. If donors stipulate how long the assets must be used, the contributions are recorded as restricted support. In the absence of such stipulations, contributions of property and equipment are recorded as unrestricted support. When appropriate, depreciation is provided using the straight-line method over the estimated useful lives of the assets.

Collections

Collections donated to the Foundation are not capitalized on the Statement of Net Position. It is the policy of the Foundation not to purchase any collections. The Foundation has received gifts of donated art objects, microfilm, and microfiche that will be held for educational purposes. The donor agreements for the art objects require that the artwork be stored or displayed in perpetuity in a museum.

Collections are held for exhibition to the public and for education purposes, not for financial gain. Collections are appropriately protected, cared for, and preserved in order to maintain the cultural, aesthetic, and historical value of the collections perpetually. See Note D and the Unaudited Schedule of Collections.

Net Position

The Foundation's net position is classified into the following net asset categories:

Restricted - expendable: Assets subject to externally imposed conditions that can be fulfilled by the actions of the Foundation or by the passage of time. These assets may include accumulated appreciation on the endowment funds, accumulated endowment spending allocations, and restricted expendable funds.

Restricted - nonexpendable: Assets subject to externally imposed conditions that the Foundation will retain in perpetuity. This classification of net position represents the net corpus of true donor-restricted endowed funds. To the extent that the market value of a fund is below its historical cost (corpus), the difference is recorded as restricted - expendable in the Statement of Net Position.

Unrestricted: All other categories.

Endowments - Endowment Spending Policy

The Foundation's endowed funds are managed in an investment pool in accordance with the Foundation's Board approved Investment Policy Guidelines and the Florida Uniform Prudent Management of Institutional Funds Act (FUPMIFA). The FUPMIFA provides statutory guidance for management, investment, and expenditure of endowed funds. Investment decisions are based on a long-term investment strategy intended to preserve the investment capital and its purchasing power, meet payout requirements, and maximize the endowment portfolio's long-term total return. At March 31, 2018, the Foundation's endowment portfolio target mix was 65% invested in equity, 30% in fixed income holdings, and 5% in alternative investments with further refinement regarding the types of positions held within those general classes. The Foundation, through its Finance and Investment Advisory Committee, continues to monitor and review the investment policy and asset mix to enhance the long-term performance of the endowment investments. The endowment earned a total return of 13.5% for the year ended March 31, 2018, net of investment fees.

The Foundation's Finance and Investment Advisory Committee establishes the endowment payout rate annually, giving prudent consideration to asset allocation, expected returns, future capital market assumptions, inflation and other market conditions and the expendable income needs of the endowment fund holders. The rate for fiscal year ended March 31, 2018 was 4.5%. Endowment payout is calculated by multiplying the payout rate by the market value at the end of the fiscal year on accounts held less than five years or by the five-year average fair value for all other accounts. For endowed funds with a fair value that is less than historical cost (corpus), referred to as "underwater funds", payout is not limited to actual cash income earned under the FUPMIFA. The FUPMIFA allows for the expenditure of the endowment fund as the governing board determines to be prudent for the uses and purposes of which the endowment fund is established, consistent with the goal of conserving the purchasing power of the endowment fund without regard to the source of the payout.

Classification of Revenues and Expenses

The Foundation considers operating revenue and expenses in the Statement of Revenues, Expenses, and Change in Net Position to be revenue and expenses that result from activities that are connected directly to the Foundation's primary functions. Such transactions include scholarships and grants the Foundation makes to the College. The Foundation has no revenue from exchange transactions that would be considered operating revenue. Certain other transactions are reported as nonoperating revenues and expenses in accordance with GASB Statement No. 34. These nonoperating activities include the Foundation's noncapital financing activities and net investment income. During the fiscal year ended March 31, 2017, the Foundation received settlement proceeds of \$619,096, net of litigation costs of \$208,366, in connection with a British Petroleum Oil claim regarding business economic loss, which is recorded as other revenue in the nonoperating section of the Statement of Revenues, Expenses and Change of Net Position.

Contributions and Pledges

Contributions that are restricted by the donor are reported as an increase in unrestricted net position if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted contributions are reported as an increase in net position restricted - expendable or nonexpendable depending on the nature of the restriction. When a restriction expires, net position restricted - expendable are reclassified to unrestricted net position.

Investment income and net realized and unrealized gains or losses on restricted contributions are recorded as increases or decreases to net position restricted - expendable or nonexpendable, in accordance with donor stipulations.

Unconditional promises to give the Foundation cash or other assets in the future are recorded as contribution revenue and pledges receivable. If management expects the cash from the pledges receivable to be received more than one year in the future, the contributions revenue and pledges receivable are discounted for the time value of money.

Donated Items

The value of donated securities, materials, services, small equipment, land, and other nonmonetary items are recorded in the financial statements as contributions based upon the fair value of the goods received at the time of the donation.

Employees of the College operate the Foundation. The College also provides office space for the Foundation, as well as other miscellaneous supplies and services. These items are all recognized as in-kind contribution revenue and expense.

Foundation Fee

The Foundation assesses an administrative fee on all funds maintained to cover expenses associated with the management of those assets over time. The fee is calculated quarterly, is deducted from the interest and dividend revenues of the individual funds, and is included in operating revenue. The fee was 0.75% for the years ended March 31, 2018 and 2017.

Expenses

The operating expenses of the Foundation are allocated to two different functional categories based on management's estimate of the time and expense spent for each of the functions. These functions are defined as follows:

Administration: The costs of operating the Foundation offices, including gathering, processing, and maintaining financial and legal information.

Fundraising: The costs associated with the direct solicitation of contributions to the Foundation.

When an expense is incurred for purposes for which both restricted and unrestricted resources are available, the Foundation's policy is to apply restricted resources first.

Scholarship and Program Expenses

Scholarship and program expenses paid to the College are recognized as expenses and liabilities when commitment to pay the scholarship and program expenses is made, not when cash is paid.

Income Taxes

The Foundation is an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and is generally not subject to federal or state income taxes. However, the Foundation is subject to income taxes on any net income that is derived from a trade or business, regularly carried on, and not in furtherance of the purpose for which the Foundation is granted exemption. No income tax provision has been recorded as the net income, if any, from any unrelated trade or business, in the opinion of management, is not material to the basic financial statements taken as a whole.

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Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events

For the year ended March 31, 2018, management evaluated subsequent events for potential recognition and disclosure through July 27, 2018, the date the financial statements were available to be issued. Management determined there are no subsequent events to recognize or disclose.

Note C - Cash, Cash Equivalents, and Investments

In accordance with GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, the Foundation's investments are reported by investment type at fair value in the table below. GASB 40 also requires the disclosure of various types of investment risk based on the type of investment, as well as stated policies adopted by the Foundation to manage those risks.

Cash, cash equivalents, and investments consist of the following as of March 31:

	<u>2018</u>	<u>2017</u>
Cash and cash equivalents		
Commercial banks	\$ 215,614	\$ 171,528
Money market funds	1,176,449	810,446
Total cash and cash equivalents	<u>1,392,063</u>	981,974
Investments		
U.S. government obligations	1,029,144	742,425
Federal agency obligations	2,225,037	1,765,171
Bonds and notes	8,840,381	7,805,652
Stocks and other equity securities	47,275,528	45,964,425
Mutual funds	3,730,530	4,475,543
Real estate investment trusts	655,096	1,178,460
Alternative investments	437,078	1,797,810
Total investments	<u>64,192,794</u>	63,729,486
Total cash, cash equivalents, and investments	<u>\$ 65,584,857</u>	\$ 64,711,460
Current - cash and cash equivalents	\$ 1,392,063	\$ 981,974
Current - investments	37,950,225	37,622,600
Noncurrent - endowed investments	26,242,569	26,106,886
	<u>\$ 65,584,857</u>	<u>\$ 64,711,460</u>

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The following are maturities and credit quality ratings for the Foundation's investments in debt securities, money market, and mutual funds at March 31:

Investment Type	Fair Value	Investment Maturities (in Years)				Ratings	
		Less than 1	1 to 5	6 to 10	More than 10	S&P	Moody's
<i>2018</i>							
<i>Investments</i>							
U.S. government obligations	\$ 1,029,144	\$ -	\$ 240,815	\$ 673,431	\$ 114,898	(1)	(1)
Federal agency obligations	2,225,037	-	225,592	1,109,483	889,962	AA+	AAA
Bonds and notes	8,840,381	112,289	3,188,061	1,419,745	4,120,286	AAA-BBB	AAA-BAA
Fixed income mutual fund (2)	403,030	403,030	-	-	-	Not Rated	Not Rated
Fixed income mutual fund (2)	261,516	-	261,516	-	-	BB	
Fixed income mutual fund	2,526,576	-	-	2,526,576	-	AAA-B	
Fixed income mutual fund	539,408	-	-	-	539,408	AAA	
Real estate investment trusts	655,096	655,096	-	-	-	Not Rated	
Alternative investments (4)	437,078	437,078	-	-	-	Not Rated	
Equity securities	47,275,528	47,275,528	-	-	-	Not Rated	
Total investments	64,192,794	48,883,021	3,915,984	5,729,235	5,664,554		
<i>Cash and cash equivalents</i>							
Money markets	403,518	403,518				Not Rated	
Money markets	113,612	113,612				Not Rated	
Money markets	659,319	659,319				Not Rated	
Cash	215,614	215,614					
Total cash and cash equivalents	1,392,063	1,392,063					
Total	\$65,584,857	\$ 50,275,084	\$ 3,915,984	\$ 5,729,235	\$ 5,664,554		
<i>2017</i>							
<i>Investments</i>							
U.S. government obligations	\$ 742,425	\$ -	\$ 304,837	\$ 304,402	\$ 133,186	(1)	(1)
Federal agency obligations	1,765,171	34,008	103,985	530,718	1,096,460	AA+	AAA
Bonds and notes	7,805,652	276,257	3,315,329	1,312,063	2,902,003	AAA-D	AAA-CA
Fixed income mutual fund (2)	51,974	-	51,974	-	-	Not Rated	
Fixed income mutual fund (2)	176,526	-	176,526	-	-	BBB-D	
Fixed income mutual fund (2)	52,854	-	52,854	-	-	AAA-BB	
Fixed income mutual fund (2)	1,438,746	-	1,438,746	-	-	BB-B	BB-B
Fixed income mutual fund	2,383,628	-	-	2,383,628	-	AAA-B	AAA-B
Fixed income mutual fund	285,630	-	-	-	285,630	BBB-BB	BB
Fixed income mutual fund (3)	86,185	-	-	-	86,185	AA-CC	
Real estate investment trusts	1,178,460	1,178,460	-	-	-	Not Rated	
Alternative investments (4)	1,797,810	1,797,810	-	-	-	Not Rated	
Equity securities	45,964,425	45,964,425	-	-	-	Not Rated	
Total investments	63,729,486	49,250,960	5,444,251	4,530,811	4,503,464		
<i>Cash and cash equivalents</i>							
Money markets	361,892	361,892				Not Rated	
Money markets	3,556	3,556				Not Rated	
Money markets	119,969	119,969				Not Rated	
Money markets	325,029	325,029				Not Rated	
Cash	171,528	171,528					
Total cash and cash equivalents	981,974	981,974					
Total	\$64,711,460	\$ 50,232,934	\$ 5,444,251	\$ 4,530,811	\$ 4,503,464		

- (1) Disclosure of credit risk is not required for this investment type.
- (2) These fixed income mutual funds have a weighted average maturity of < 5 years.
- (3) Components of these funds have credit ratings that range from AAA to NR.
- (4) These are mutual funds consisting of mixed asset investments.

Investment income from these investments is summarized as follows for the years ended March 31:

	2018	2017
Net appreciation of investments	\$ 7,666,369	\$ 8,461,824
Interest and dividends	1,494,161	1,369,095
Investment fees	(1,035,505)	(911,475)
Total	\$ 8,125,025	\$ 8,919,444

There are many factors that can affect the value of investments. Some, such as custodial risk, concentration of credit risk, and foreign currency risk may affect both equity and fixed income securities. Equity securities respond to such factors as economic conditions, individual company earnings performance, and market liquidity, while fixed income securities are particularly sensitive to credit risks and changes in interest rates. The Foundation has adopted a written investment policy to provide the basis for the management of a prudent investment program appropriate to the particular fund type.

Credit Risk

Fixed income securities are subject to credit risk, which is the risk that a bond issuer will fail to pay interest or principal in a timely manner, or that negative perceptions of the issuer's ability to make these payments will cause prices to decline. The circumstances may arise due to a variety of factors such as financial weakness, bankruptcy, litigation, and/or adverse political developments. A bond's credit quality is an assessment of the issuer's ability to pay interest on the bond, and ultimately, to pay the principal. Credit quality is evaluated by one of the independent bond rating agencies such as Moody's Investors Service or Standard and Poor's. The lower the rating, the greater the chance that the bond issuer will default or fail to meet payment obligations. Generally, the lower a bond's credit rating, the higher its yield should be to compensate for the additional risk.

Certain fixed income securities, including obligations of the U.S. government or those explicitly guaranteed by the U.S. government, have little or no credit risk. The Foundation maintains policies to manage credit risk, which include requiring minimum credit ratings issued by nationally recognized rating organizations.

Interest Rate Risk

Interest rate risk is the risk that the value of fixed income securities will decline because of rising interest rates. The prices of fixed income securities with a longer time to maturity tend to be more sensitive to changes in interest rates and, therefore, more volatile than those with shorter maturities.

The Foundation's investment policy limits investments in fixed income securities to maturities of no longer than 40 years. As of March 31, 2018 and 2017, the Foundation has \$12,094,562 and \$10,313,248, respectively, in obligations of the U.S. government, federal agencies, and bonds and notes that include embedded options consisting of the option at the discretion of the issuer to call their obligation. These securities have various call dates and mature between August 2018 and September 2057.

The Foundation's investment policy provides that debt issues of investment grade "BBB" or better is preferred. However, investment managers may purchase lesser quality debt investments as long as the purchases represent no more than 25% of a manager's fixed income portfolio.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss associated with a lack of diversification of having too much invested in a few individual issuers, thereby exposing the Foundation to greater risks resulting from adverse economic, political, regulatory, geographic, or credit developments. Securities issued or explicitly guaranteed by the U.S. government, Fannie Mae and government agencies are not considered by management to be a concentration of credit risk. The Foundation minimizes concentration of credit risk by requiring that no one single issuer represent more than 5% of the total assets of the manager's portfolio. This along with the diversification of the investment portfolio minimizes the impact of potential losses from any one type of security or issuer.

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The Foundation's policy provides that investments in fixed income securities of a single issue must not exceed 5% of fair value total investment assets with each money manager. U.S. government and federal agency obligations are not subject to this limitation. For equities, no single major industry may represent more than 15% of the market value of the total amount each investment firm has to invest at the time of purchase, and in no case should an individual security be purchased that exceeds 5% of the portfolio total without approval from the investment committee. The policy also provides that the target asset allocation for the investment portfolio is 65% in equities, 30% in fixed income, and 5% in alternative investments.

From time to time, the Foundation holds deposits in excess of the amount insured by the Federal Deposit Insurance Corporation and the Florida Department of Financial Services. Management believes that the risk of loss on these deposits is remote.

Custodial Risk

The Foundation's investment policy does not address custodial risk. Foundation investments in debt securities are uninsured, not registered in the name of the Foundation, and held by financial institutions and, as such, are exposed to custodial credit risk.

Foreign Currency Risk

Foreign currency risk is the possibility that changes in exchange rates between the U.S. dollar and foreign currencies could adversely affect a deposit or investment's fair value. As of March 31, 2018 and 2017, the portfolio does not hold any foreign bonds. While foreign securities are held in an international equity account, they are held as American depositary receipts (ADR's), which are denominated in U.S. dollars and trade like U.S. domestic equities on U.S. domestic stock exchanges. Under the Foundation's investment policy, there is no provision to purchase individual foreign-denominated securities.

Fair Value Measurements

The Foundation's Level 1 investments primarily consist of publicly traded equity securities, mutual funds and exchange traded funds. Level 2 investments primarily consist of Federal Agency obligations and corporate bonds. The Foundation does not hold any Level 3 or NAV investments in its portfolio.

The following tables summarize the investments and other assets reported at fair value within the fair value hierarchy as of March 31, 2018 and 2017, respectively.

	Fair Value	Level 1	Level 2	Level 3	Net Asset Value	Not Levelled
<i>2018</i>						
Equity securities	\$ 47,275,528	\$ 47,275,528	\$ -	\$ -	\$ -	\$ -
Fixed or variable income securities						
US government guaranteed	3,254,181	1,029,144	2,225,037	-	-	-
Other US dollar denominated	13,663,085	5,365,042	8,298,043	-	-	-
Other investments	1,392,063	-	-	-	-	1,392,063
Total	\$ 65,584,857	\$ 53,669,714	\$ 10,523,080	\$ -	\$ -	\$ 1,392,063
<i>2017</i>						
Equity securities	\$ 45,964,425	\$ 45,964,425	\$ -	\$ -	\$ -	\$ -
Fixed or variable income securities						
US government guaranteed	2,507,596	742,425	1,765,171	-	-	-
Other US dollar denominated	15,257,465	8,000,125	7,257,340	-	-	-
Other investments	981,974	-	-	-	-	981,974
Total	\$ 64,711,460	\$ 54,706,975	\$ 9,022,511	\$ -	\$ -	\$ 981,974

Note D - Related-Party Transactions

The Foundation is related to the College by virtue of its primary purpose, which is to engage in activities to foster, promote, and provide funds to or for the benefit of the College and its students. During the years ended March 31, 2018 and 2017, the Foundation provided scholarships and program expenses to the College in the amount of \$3,311,055 and \$2,947,268, respectively.

The College provides the office space for the Foundation to operate without charge. Management estimates fair value of the annual rent, including utilities, to be approximately \$25,000 and \$44,000 for the years ended March 31, 2018 and 2017, respectively. The College also provides the employees to operate the Foundation at an estimated cost of approximately \$604,000 and \$735,000 for the years ended March 31, 2018 and 2017, respectively. The College provided other miscellaneous services and supplies in estimated amounts of approximately \$21,000 and \$24,000 for the years ended March 31, 2018 and 2017, respectively. These donated amounts are recognized in the Statements of Revenues, Expenses, and Change in Net Position as operating revenue as a part of contributions and various elements of operating expense. The College provides the insurance for the Foundation; however, an allocation for the insurance cost cannot be determined at this time.

During the years ended March 31, 2018 and 2017, the Foundation received cash donations from members of the Board, corporations, and organizations affiliated with directors of the Board. One Board member has established an endowment at the Foundation and three have established named scholarship funds.

Two members of the board of directors are non-broker executives with an investment firm used by the Foundation.

The Foundation has permanently loaned The Leepa-Rattner-Gentle art collection to the College for \$1. The College provided the insurance for the collection until 2010. Starting in 2010, the Foundation is responsible for the insurance on the art collection at a cost of approximately \$15,000 per year. The College has in turn loaned the collection to The Leepa-Rattner Museum of Art, Inc. (Museum).

The Museum is also related to the Foundation, as it is also a direct support organization of the College. Within the Foundation is an endowed fund held for the benefit of the Museum valued at \$2.6 million at March 31, 2018 and 2017.

The Foundation also holds funds for the Institute for Strategic Policy Solutions at St. Petersburg College (Institute). The Institute is a legally separate 501(c)(3) support group organized to advance academic excellence, community engagement, economic vitality and public understanding through high-quality, solutions-directed public policy programs. The Foundation reflects this balance in the financial statements as part of Investments.

During the year ended March 31, 2018, the Foundation transferred to the College approximately \$6.34 million from funds held by the Foundation for the Institute. This transfer is non-interest bearing and is classified noncurrent, as the College is expected to enter into a plan to determine the terms of repayment during the fiscal year ending 2021.

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Note E - In-Kind Contributions

In-kind contributions are included in contributions in the Statement of Revenues, Expenses, and Change in Net Position. The majority of in-kind contributions are from the College. The remainder of in-kind contributions are from other individuals or corporations. Management estimates that the fair value of items donated to the Foundation are as follows for the years ended March 31:

	<u>2018</u>	<u>2017</u>
Materials and supplies	\$ 29,376	\$ 47,448
Contributions in-kind from the College		
Donated personnel	604,459	735,133
Facilities	24,780	44,126
Services, materials, and supplies	20,519	24,128
	<u>649,758</u>	<u>803,387</u>
	<u>\$ 679,134</u>	<u>\$ 850,835</u>

Note F - Oversight by St. Petersburg College

As a direct support organization, the Foundation is subject to the policies and procedures of the College. All contributions to the Foundation ultimately benefit the College. Accordingly, the Foundation, for reporting purposes, is considered a governmental not-for-profit organization subject to reporting under the GASB and is reported as a component unit of the College.

Note G - State Matching Funds

The Foundation qualifies as a recipient of state matching funds under the Dr. Philip Benjamin Matching Program for Community Colleges. Under the grant agreement, the Foundation receives dollar-for-dollar matching funds from the State of Florida for all contributions that are restricted to financial aid and scholarships. All other contributions received are matched on a \$4 for \$6 basis. The primary use of these funds is to benefit future as well as students currently enrolled at the College and to improve the quality of education. The Foundation records these funds as either net position restricted – expendable or net position restricted – nonexpendable (permanent endowments) depending on the restriction of the contribution they are matching.

The State Legislature has not awarded this grant. This amount is not included in receivables in the Statement of Net Position. The State Legislature has not appropriated funding for this program since 2007. Due to the significant backlog of unmatched gifts, the 2011 Legislature decided to enact a freeze on matching any new donations received on or after June 30, 2011, until at least \$200 million of the existing backlog has been paid down. Donations already received, or those received by June 29, 2011, remain eligible for state matching funds once those funds become available.

Note H - Net Position Restricted - Expendable

Net position restricted - expendable was available for the following purposes at March 31:

	<u>2018</u>	<u>2017</u>
Program support	\$ 28,059,857	\$ 24,413,682
Scholarships and grants to students	12,828,826	10,355,783
Time restriction on charitable remainder trusts	792,121	766,690
Awards for endowed teaching chairs	340,757	249,135
Student recognition awards	343,203	287,646
	<u>\$ 42,364,764</u>	<u>\$ 36,072,936</u>

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Notes to Financial Statements
March 31, 2018 and 2017

Changes in restricted - expendable net position are as follows for the years ended March 31:

	<u>2018</u>	<u>2017</u>
Restricted – expendable at beginning of year	\$ 36,072,936	\$ 28,967,341
Contributions	1,343,212	1,169,852
Release of restrictions	(3,305,789)	(2,939,255)
Reclassifications	150,000	-
Investment return:		
Investment income, net	455,503	454,362
Net appreciation of investments	7,648,902	8,420,636
Total investment return	8,104,405	8,874,998
Restricted – expendable at end of year	\$ 42,364,764	\$ 36,072,936

Assets were released from donor restrictions by incurring expenses satisfying the restricted purposes. Purpose restrictions were accomplished by the following during the years ended March 31:

	<u>2018</u>	<u>2017</u>
Scholarship expenses	\$ 1,900,583	\$ 1,834,936
Capital project construction	-	27,489
Other program expenses	1,429,637	1,114,436
Other operating expense	1,000	-
Change in value of split interest agreements	(25,431)	(37,606)
	\$ 3,305,789	\$ 2,939,255

Note I - Net Position Restricted - Nonexpendable

Net position restricted - nonexpendable consist of donor-restricted assets (endowments) subject to the spending policy of the Foundation. The income from these endowments is sometimes restricted for a specific purpose by the donor. Realized and unrealized gains and losses on endowments are recorded as unrestricted, restricted - expendable or nonexpendable, consistent with the interest and dividend income treatment, unless otherwise specified by the donor.

Net position restricted - nonexpendable is summarized as follows as of March 31:

	<u>2018</u>	<u>2017</u>
Program support	\$ 10,008,639	\$ 10,148,068
Scholarships and grants to students	16,331,370	15,681,371
Award for endowed teaching chairs	532,330	340,540
Time restriction on charitable trusts	340,540	520,186
Student recognition awards	245,021	245,021
	\$ 27,457,900	\$ 26,935,186

Changes in restricted - nonexpendable net position are as follows for the years ended March 31:

	<u>2018</u>	<u>2017</u>
Restricted - nonexpendable at beginning of year	\$ 26,935,186	\$ 26,660,356
Contributions	653,117	254,049
Reclassifications	(150,000)	200
Investment return:		
Investment income, net	2,129	1,936
Net appreciation of investments	17,468	18,645
Total investment return	19,597	20,581
Restricted - nonexpendable at end of year	\$ 27,457,900	\$ 26,935,186

Certain donors changed their restrictions during the year ended March 31, 2018 resulting in a reclassification of net assets.

Other Unaudited Information

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Unaudited Schedule of Collections
March 31, 2018

The Foundation has received various gifts of donated art objects, microfilm, and microfiche, being held for education purposes, which are not reflected on the financial statements. They include:

1. Wendall Ware Microfilm Collection - A collection of 25,000,000 images. Independently appraised to be worth \$1,932,447.
2. Canadian Donors Art Collections - A collection of contemporary prints and artists' proofs. Independently appraised to be worth \$988,653.
3. Anonymous Oriental Art Objects Collection - A collection of Chinese Qing dynasty and Japanese Taisho, Heisei, and Showa Period objects d'art. Independently appraised to be worth \$44,275.
4. Abraham Rattner, Allen Leepa, and Esther Gentle Art Collection - Over 5,000 artworks with an estimated fair market value of \$22 million.
5. Two art quilts by Pauline Salzman. Independently appraised to be worth \$5,600 and \$4,000.
6. Contemporary Florida Art Collection and American Fine Crafts from the Gulf Coast Museum of Art. Independently appraised to be worth \$544,210.
7. Stella Anderson Photographs - A collection of 10 black and white photographs of downtown St. Petersburg donated by Stella Anderson with an estimated fair market value of \$2,500.
8. Martha Campbell painting with an estimated fair market value of \$800.
9. Florence Putterman Paintings - Two paintings with an estimated fair market value of \$1,600.
10. Victoria Block Pieces - A collection of nine wall-mounted oil on ceramic pieces with an estimated fair market value of \$3,500.
11. Jack King Piece - A mixed-media wall construction art piece with an estimated fair market value of \$1,100.
12. Jack Barrett painting - "Knight of the Brownstones" with an estimated fair market value of \$6,800.
13. Winslow Homer - A collection of prints (370). Estimated fair market value \$46,955.
14. Original drawings and watercolors by Joseph Weinzette (14). Donated by Joseph Weinzette. Estimated fair market value of \$5,800.
15. Digital print by Robert Derr donated by the artist. Estimated fair market value of \$1,100.
16. Paintings (26) by various artists and art books (11), donated by John and Betty Milson. Estimated fair market value of \$14,500.
17. Four ethnographic sculptures and one decorative lamp, donated by Rita Scott estate. Estimated fair market value of \$21,700.
18. Carved Bass Wood - Golden Retriever "Buddy" by Mark Noll. Estimated fair market value of \$750.

St. Petersburg College Foundation, Inc.
A Component Unit of St. Petersburg College
Unaudited Schedule of Collections
March 31, 2018

19. 12 works by David P. Anderson. Donated by Lawrence Konrad & Robert Pope. Not valued.
20. Paintings (2) by Joseph Weinzette; Portrait of an African Girl and Urban Landscape. Estimated fair market value of \$1,200.
21. Paintings by D. Anderson – Russian Peasant and My Heart Greatly Rejoices. Estimated fair market value of \$5,000 and \$9,000 respectively.
22. Painting by W. Nelson – Stage Coach. Estimated fair market value of \$4,500.
23. Painting by Lisa Williamson – Kentucky Landscape, painting by Mary Bassham – Still Life with Tea Pot and untitled painting by Maria Calandra, donated by Ken Rollins. Estimated fair market value of \$9,500.
24. Collection of ceramic Panamanian/pre-Columbian artifacts donated by Lourdes Oliveira. Not valued.
25. Dog with Dragon Fly Sculpture. Estimated fair market value of \$885.
26. Mixed media artwork “Landscape” by Morgan. Estimated fair market value of \$2,800.
27. Japanese Tatami Mats (2). Estimated fair market value of \$4,200.
28. 3D Painting/Sculptures. Estimated fair market value of \$1.
29. SPC Bay Pines sampling and monitoring well. Estimated fair market value of \$2,500.
30. Law materials donated to SPC law library. Estimated fair market value of \$26,875.

Total Fair Market Value: \$25,692,751.



**Independent Auditor's Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of
Financial Statements Performed in Accordance with
*Government Auditing Standards***

Board of Directors
St. Petersburg College Foundation, Inc.
St. Petersburg, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America, the financial statements of the business-type activities of St. Petersburg College Foundation, Inc. as of and for the year ended March 31, 2018, and the related notes to the financial statements, which collectively comprise St. Petersburg College Foundation, Inc.'s basic financial statements, and have issued our report thereon dated July 27, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered St. Petersburg College Foundation, Inc.'s internal control over financial reporting (internal control) to determine audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of St. Petersburg College Foundation Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of St. Petersburg College Foundation, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

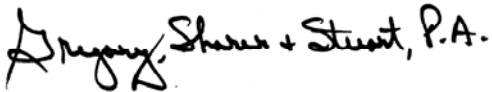
Compliance and Other Matters

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

Purpose of this Report

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

Gregory, Sharer & Stuart, P.A.

A handwritten signature in black ink that reads "Gregory, Sharer & Stuart, P.A." The signature is written in a cursive style with a large initial 'G'.

St. Petersburg, Florida
July 27, 2018

LRMA

Leepa-Rattner Museum *of Art*
at St. Petersburg College



August 6, 2018

Dr. Tonjua Williams, President
St. Petersburg College
P.O. Box 13489
St. Petersburg, FL 33733

Dear President Williams,

This letter will certify to you and the Board of Trustees of St. Petersburg College that the Leepa-Rattner Museum of Art, Inc., certified as a direct-support organization of the college, is in full compliance with S1004.70, Florida Statutes.

This information is provided as required by the Board of Trustees Rule 6Hx23-1.33.

Sincerely,

A handwritten signature in black ink, appearing to read "Ann Larsen".

Ann Larsen
Museum Director

cc Rebecca Turner



A Component Unit of St. Petersburg College

**Financial Statements
and Supplementary Information**

March 31, 2018 and 2017

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Independent Auditor's Report

Board of Directors
The Leepa-Rattner Museum of Art, Inc.
Tarpon Springs, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of The Leepa-Rattner Museum of Art, Inc. (a component unit of St. Petersburg College), as of and for the years ended March 31, 2018 and 2017, and the related notes to the financial statements, which collectively comprise The Leepa-Rattner Museum of Art, Inc.'s basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of The Leepa-Rattner Museum of Art, Inc. as of March 31, 2018 and 2017, and the changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages six through nine be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

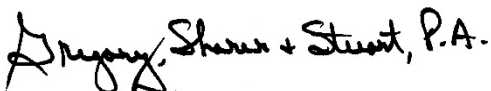
Other Unaudited Information

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise The Leepa-Rattner Museum of Art, Inc.'s basic financial statements. The Unaudited Schedule of Collections for 2018 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is marked "unaudited" and has not been subjected to the auditing procedures applied in the audits of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 22, 2018 on our consideration of The Leepa-Rattner Museum of Art, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering The Leepa-Rattner Museum of Art, Inc.'s internal control over financial reporting and compliance.

Gregory, Sharer & Stuart, P.A.



St. Petersburg, Florida
June 22, 2018

Management's Discussion and Analysis

**The Leepa-Rattner Museum of Art, Inc.
A Component Unit of St. Petersburg College
Management's Discussion and Analysis
March 31, 2018 and 2017**

The management of The Leepa-Rattner Museum of Art, Inc. (Museum) presents the following Management's Discussion and Analysis (MD&A) narrative overview and analysis of the financial activities of the Museum for the year ended March 31, 2018, with comparative information for the years ended March 31, 2017 and 2016. The purpose of this discussion is to enable the reader to identify and understand the significant issues and changes in the financial condition of the Museum. The information presented here should be read in conjunction with the accompanying audited financial statements and footnotes, which begin on page 11. The financial statements, footnotes, and this MD&A were prepared by management and are the responsibility of management.

The Museum is a component unit of St. Petersburg College (College).

Financial Highlights

Overview

Management has elected not to capitalize the Museum's art collection. The presentation of the collection as not capitalized is the most widely practiced method of presentation for organizations similar to the Museum.

The value of the Museum's collections has been excluded from the Statements of Net Position, and artwork gifts are excluded from revenue in the Statements of Revenues, Expenses, and Change in Net Position.

The Museum's financial position as a whole improved during the year ended March 31, 2018, with an increase in net position of \$124,131, or 24%. The Museum's revenues and other support exceeded expenses, increasing the net position to \$647,728.

Presentation

The Museum presents its financial report in accordance with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis - for State and Local Governments* (GASB 34), which focuses the reader of the financial reports on an organization's overall financial condition and change in net position and cash flows taken as a whole.

The Leepa-Rattner Museum of Art, Inc.
A Component Unit of St. Petersburg College
Management's Discussion and Analysis
March 31, 2018 and 2017

Condensed Schedule of Net Position

	March 31, 2018	Change		March 31, 2017	Change		March 31, 2016
Assets							
Current assets	\$ 329,805	\$ 64,389	24%	\$ 265,416	\$ 48,397	22%	\$ 217,019
Noncurrent assets	376,746	99,361	36%	277,385	(21,920)	(7%)	299,305
Total assets	<u>\$ 706,551</u>	<u>\$ 163,750</u>	30%	<u>\$ 542,801</u>	<u>\$ 26,477</u>	5%	<u>\$ 516,324</u>
Liabilities							
Current liabilities	\$ 58,823	\$ 39,619	206%	\$ 19,204	\$ 6,344	49%	\$ 12,860
Net position							
Restricted – expendable	98,235	15,933	19%	82,302	(27,144)	(25%)	109,446
Unrestricted	549,493	108,198	25%	441,295	47,277	12%	394,018
Total net position	<u>647,728</u>	<u>124,131</u>	24%	<u>523,597</u>	<u>20,133</u>	4%	<u>503,464</u>
Total liabilities and net position	<u>\$ 706,551</u>	<u>\$ 163,750</u>	30%	<u>\$ 542,801</u>	<u>\$ 26,477</u>	5%	<u>\$ 516,324</u>

The Statement of Net Position includes all assets and liabilities of the Museum. Net position serves as a useful indicator of an organization's financial health over time. Particular aspects of the Museum's financial operations influenced the increase in net position for the year ended March 31, 2018.

The Condensed Schedule of Net Position shows the assets, liabilities, and net position as of March 31, 2018, 2017, and 2016. Current assets of the Museum consist primarily of cash and cash equivalents, inventory, and receivables. Current assets increased by \$64,389 or 24% during 2018, and increased by \$48,397 or 22% during 2017. A major component of both the 2018 and 2017 increases was an increase in cash and cash equivalents.

Noncurrent assets in 2018 consist of investments in certificates of deposit, grand piano, and pledges receivable. Noncurrent assets increased by \$99,361 or 36% during 2018 primarily due to the purchase of an additional certificate of deposit. Noncurrent assets decreased by \$21,920 or 7% during 2017 primarily due to collection of existing pledges receivable and no new pledges receivable.

Current liabilities increased by \$39,619 or 206% during 2018. The major component of the 2018 increase was an increase in accounts payable offset by a decrease in deferred revenue. Current liabilities increased by \$6,344 or 49% during 2017. This was primarily due to a growth in deferred revenue.

The Leepa-Rattner Museum of Art, Inc.
A Component Unit of St. Petersburg College
Management's Discussion and Analysis
March 31, 2018 and 2017

Condensed Schedule of Revenues, Expenses, and Change in Net Position

	Year Ended March 31, 2018	Change		Year Ended March 31, 2017	Change		Year Ended March 31, 2016
Operating revenues and expenses							
Operating revenues	\$ 665,511	\$ 52,235	9%	\$ 613,276	\$ (187,704)	(23%)	\$ 800,980
Operating expenses	764,056	111,997	17%	652,059	(249,574)	(28%)	901,633
Operating loss	(98,545)	(59,762)	154%	(38,783)	61,870	(61%)	(100,653)
Non-operating revenues	222,676	163,760	278%	58,916	(81,551)	(58%)	140,467
Change in net position	124,131	103,998	517%	20,133	(19,681)	(49%)	39,814
Net position, beginning of year	523,597	20,133	4%	503,464	39,814	9%	463,650
Net position, end of year	\$ 647,728	\$ 124,131	24%	\$ 523,597	\$ 20,133	4%	\$ 503,464

The Statement of Revenues, Expenses, and Change in Net Position reports revenues earned and expenses incurred during the year as either operating or non-operating. Revenues and expenses that are connected directly to the Museum's primary functions are reported as operating revenues and expenses, respectively, and grants, contributions, and investment results are reported as non-operating revenues.

The Condensed Schedule of Revenues, Expenses, and Change in Net Position reflects operating and non-operating revenue, for the years ended March 31, 2018, 2017, and 2016. The operating loss was \$98,545 in 2018 compared to \$38,783 in 2017 and \$100,653 in 2016.

The Museum considers operating revenues to be those revenues that are connected directly to the Museum's primary functions. Such revenues include promoting education excellence, admission fees, various types of memberships, museum store revenue, special event fundraising revenues, and in-kind contributions. During the years ended March 31, 2018 and 2017, operating revenues included recognition of \$566,804 and \$535,181, respectively, of in-kind contributions. Operating revenue increased by \$52,235 or 9% during the year ended March 31, 2018 and decreased by \$187,704 or 23% during the year ended March 31, 2017. Major components of the 2018 increase are attributable to increases in museum store revenue, program revenue and in-kind revenues offset by a decrease in admissions.

Operating expenses were \$764,056 during the year ended March 31, 2018, an increase of \$111,997 or 17% compared to the year ended March 31, 2017, primarily attributable to position vacancies being filled and an increase in exhibition opening expenses, software licensing, training and support fees and other services and expenses. Operating expenses decreased by \$249,574 or 28% during the year ended March 31, 2017. The primary components of the Museum's operating expenses are: fundraising - marketing and advertising and exhibition opening expenses; curatorial expenses - freight and exhibition rental fees; program expenses - education outreach, classes and workshops; and special events - contractual services, entertainment, and catering.

Non-operating revenues include grant revenue, contributions, and interest income. Non-operating revenues for the year ended March 31, 2018 reflect an increase of \$163,760 or 278% compared to the year ended March 31, 2017. This consists primarily of an increase in contributions and interest income offset by a decrease in grant revenue. The Museum's non-operating revenue decreased \$81,551 or 58% during the year ended March 31, 2017, primarily related to a decrease in contributions offset by an increase in grant revenue and interest income.

Factors Affecting Future Periods

Factors that can significantly impact future periods always include the state of financial markets and the state of the overall economy. These factors can impact charitable giving. The Board of Directors continues to monitor the status of the economy and its direct impact on overall giving.

Using the Information in the Financial Report

The Museum's financial statements are immediately following this discussion and analysis.

This annual report consists of a series of financial statements prepared in accordance with pronouncements issued by the Governmental Accounting Standard Board. These statements focus the reader of the financial reports on the Museum's overall financial condition, and change in net position and cash flows, taken as a whole.

One of the most important questions asked about the Museum's finances is whether the Museum is better or worse off as a result of the year's activities. The keys to understanding this question are the Statement of Net Position, Statement of Revenues, Expenses, and Change in Net Position and the Statement of Cash Flows. These statements present financial information in a form similar to that used by private sector companies. The Museum's net position (the difference between assets and liabilities) is one indicator of the Museum's financial health when considered in combination with other nonfinancial information.

The Statements of Net Position reports assets, liabilities, and net position as of March 31, 2018 and 2017. The balances are a reflection of activities that have occurred during the respective fiscal years and come from transactions between assets and liabilities or from transactions in the Statements of Revenues, Expenses, and Change in Net Position. The balances are presented as either current (expected to be realized within 12 months) or noncurrent in nature.

The Statements of Revenues, Expenses, and Change in Net Position presents the results of operations for the years ended March 31, 2018 and 2017. Activities are reported as operating or non-operating. Both the Statements of Net Position and the Statements of Revenues, Expenses, and Change in Net Position are prepared using the accrual basis of accounting.

The remaining required statement is the Statements of Cash Flows showing the sources and use of funds; in essence, accounting for the change in cash and cash equivalents balances for the reporting period.

The notes to the financial statements provide additional information and more detail that is essential to a full understanding of the data presented in the financial statements. The notes to the financial statements can be found immediately following the basic financial statements.

Basic Financial Statements

The Leepa-Rattner Museum of Art, Inc.
A Component Unit of St. Petersburg College
Statements of Net Position

	March 31,	
	<u>2018</u>	<u>2017</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 262,171	\$ 231,974
Museum store inventory	7,955	3,182
Accounts receivable	34,417	4,260
Pledges receivable	25,262	26,000
Total current assets	<u>329,805</u>	<u>265,416</u>
Noncurrent assets		
Investment in certificates of deposit	358,594	259,145
Other assets	17,500	17,500
Pledges receivable, net of discount and current portion	652	740
Total noncurrent assets	<u>376,746</u>	<u>277,385</u>
Total assets	<u>\$ 706,551</u>	<u>\$ 542,801</u>
Liabilities and net position		
Current liabilities		
Accounts payable	\$ 41,412	\$ -
Other current liabilities	82	22
Deferred revenue	17,329	19,182
Total current liabilities	<u>58,823</u>	<u>19,204</u>
Net position		
Restricted		
Restricted by donors - expendable	98,235	82,302
Unrestricted	549,493	441,295
Total net position	<u>647,728</u>	<u>523,597</u>
Total liabilities and net position	<u>\$ 706,551</u>	<u>\$ 542,801</u>

The Leepa-Rattner Museum of Art, Inc.
A Component Unit of St. Petersburg College
Statements of Revenues, Expenses, and Change in Net Position

	Year Ended March 31,	
	<u>2018</u>	<u>2017</u>
Operating revenues		
Admission fees	\$ 16,251	\$ 17,070
Membership	32,415	26,575
Special event revenue	33,470	24,739
Program revenue	6,409	2,528
Museum store sales, net of cost of goods sold of \$8,522 and \$5,373 for the years ended March 31, 2018 and 2017, respectively	10,103	5,993
Other operating revenue	59	1,190
In-kind operating contributions	566,804	535,181
Total operating revenues	<u>665,511</u>	<u>613,276</u>
Operating expenses		
Personnel	599,730	505,577
Facilities and utilities	50,575	49,263
Contractual services	24,782	21,301
Other services and expenses	65,756	51,507
Materials and supplies	23,213	24,411
Total operating expenses	<u>764,056</u>	<u>652,059</u>
Operating loss	(98,545)	(38,783)
Nonoperating revenues		
Grant revenue	10,000	12,000
Contributions	203,969	38,425
Interest income	8,707	8,491
Total nonoperating revenues	<u>222,676</u>	<u>58,916</u>
Change in net position	124,131	20,133
Net position at beginning of year	<u>523,597</u>	<u>503,464</u>
Net position at end of year	<u>\$ 647,728</u>	<u>\$ 523,597</u>

The Leepa-Rattner Museum of Art, Inc.
A Component Unit of St. Petersburg College
Statements of Cash Flows

	Year Ended March 31,	
	<u>2018</u>	<u>2017</u>
Cash flows from operating activities		
Cash received from members and patrons	\$ 68,810	\$ 87,113
Cash received from program funding sources	6,409	2,528
Cash paid to suppliers of goods and services	(60,215)	(73,291)
Cash paid to St. Petersburg College for personnel	<u>(108,860)</u>	<u>(46,532)</u>
Net cash used by operating activities	<u>(93,856)</u>	<u>(30,182)</u>
Cash flows from noncapital financing activities		
Cash received from grants	10,000	12,000
Cash received from contributions	<u>204,795</u>	<u>59,780</u>
Net cash provided by noncapital financing activities	<u>214,795</u>	<u>71,780</u>
Cash flows from investing activities		
Cash received from investment earnings	8,707	8,491
Investment in certificates of deposit	<u>(99,449)</u>	<u>(4,435)</u>
Net cash (used) provided by investing activities	<u>(90,742)</u>	<u>4,056</u>
Net change in cash and cash equivalents	30,197	45,654
Cash and cash equivalents at beginning of year	<u>231,974</u>	<u>186,320</u>
Cash and cash equivalents at end of year	<u>\$ 262,171</u>	<u>\$ 231,974</u>
Reconciliation of operating loss to net cash used by operating activities		
Operating loss	\$ (98,545)	\$ (38,783)
Adjustments to reconcile operating loss to net cash used by operating activities		
Changes in operating assets and liabilities		
Museum store inventory	(4,773)	4,706
Accounts receivable	(30,157)	(2,449)
Accounts payable	41,412	(2,259)
Other current liabilities	60	(19)
Deferred revenue	<u>(1,853)</u>	<u>8,622</u>
Net cash used by operating activities	<u>\$ (93,856)</u>	<u>\$ (30,182)</u>

Note A - Organization

The Leepa-Rattner Museum of Art, Inc. (Museum) is a Florida nonprofit corporation. The Museum was incorporated July 16, 2001 and is governed by a board of directors. The Museum was formed to benefit St. Petersburg College (College) for purposes including promoting educational excellence by collecting, preserving, and displaying works of art that reflect or support the aesthetic concerns of Abraham Rattner, Esther Gentle, Allen Leepa, and other artists. The Museum also provides a facility for teaching, exhibiting, and promoting all aspects of the art spectra for the benefit of the College and the general public. The Museum commits to excellence in visual arts education, fosters aesthetic, critical, and ethical thinking as a bridge to the future, and nurtures interest in 20th and 21st century art history. The mission of the Leepa-Rattner Museum of Art, Inc. is to collect, conserve, exhibit, and protect the works of art entrusted to its care and stewardship. Through its exhibitions, programs, and expanding collection of 20th and 21st century art, the museum strives to engage and inspire a diverse community by providing opportunities for education, enlightenment, interpretation, and research to students, scholars, and visitors.

The operating expenses include all fiscal transactions related to collecting, preserving, and displaying works of art, instruction, administration, academic support, student services, and physical facility operations.

The Museum is a direct support organization of the College and its financial statements are presented in the College's financial statements as a component unit.

Note B - Summary of Significant Accounting Policies

A summary of the significant accounting policies applied in preparation of the accompanying statements are presented below:

Basis of Accounting

The financial statements are prepared using the economic resource measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (GASB). Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. As a general rule, the effects of inter-fund activities have been eliminated from the Museum's financial statements.

The Museum reports as an entity engaged in one business-type activity.

Classification of Current and Noncurrent Assets and Liabilities

The Museum considers assets to be current if, as part of its normal business operations, they are held as or can be converted to cash and be available for operating needs or payments of current liabilities within 12 months of the Statement of Net Position date. Similarly, liabilities are considered to be current if they can be expected, as part of the normal Museum business operations, to be due and paid within 12 months of the Statement of Net Position date. All other assets and liabilities are considered to be noncurrent.

Cash and Cash Equivalents

The Museum's cash and cash equivalents consist of cash on hand, cash in demand deposit accounts, and money market accounts. For reporting cash flows, the Museum considers all highly-liquid investments with original maturities of three months or less to be cash equivalents.

Inventory

The Museum Store inventory is stated at cost. The majority of the inventory is made up of various mission-related and gift items purchased from outside third parties.

Receivables

Management considers all receivables to be collectible. Accordingly, no allowance for uncollectible accounts has been provided at March 31, 2018 and 2017.

Investment in Certificates of Deposit

The investment in certificates of deposit consists of two certificates of deposit with commercial banks with original maturities of 12 months or greater.

Collections

Works of art, historical treasures, or similar assets that are: (a) held for public exhibition, education, or research in furtherance of public service rather than financial gain; (b) protected, kept unencumbered, cared for, and preserved; and (c) subject to organizational policy that requires the proceeds of items that are sold to be used to acquire other items for collections, are not capitalized.

Capital Assets and Other Assets

Tangible property of \$5,000 or more to be used for operating purposes of the Museum is considered a capital asset. The Museum does not currently own any capital assets that are depreciable. The College provides facilities, equipment, and various supplies and materials as disclosed in Notes F and G. The Museum's grand piano which was donated has been recognized at its estimated fair value based upon appraisals or similar valuations and is not depreciated. Included in noncurrent assets as of March 31, 2018 and 2017 is the grand piano listed as other assets of \$17,500.

Net Position

The Museum's net position is classified into the following categories:

Restricted by donors-expendable: Assets subject to externally imposed conditions that can be fulfilled by the actions of the Museum or by the passage of time.

Unrestricted: All other categories.

Classification of Revenues and Expenses

The Museum considers operating revenues and expenses in the Statement of Revenues, Expenses, and Change in Net Position to be those revenues and expenses that result from activities that are connected directly to the Museum's primary functions. Such transactions include promoting educational excellence, admission fees, memberships, museum store sales, special event fundraising revenues, and in-kind contributions. Certain other transactions are reported as non-operating revenues. These non-operating revenues include grant funding, contributions, and interest income.

Contributions and Pledges

Contributions that are restricted by the donor are reported as an increase in unrestricted net position if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted contributions are reported as an increase in net position restricted by donor - expendable. When the restriction expires, net position restricted by donor - expendable is reclassified to unrestricted net position.

Unconditional promises to give the Museum cash or other assets in the future are recorded as contribution revenue (net position restricted by donor) and pledges receivable. If management expects the cash from the pledges receivable to be received more than one year in the future, the promises to give revenue and the receivable are discounted for the time value of money.

Donated Items

The value of donated materials, services, small equipment, and inventory has been recorded in the financial statements as contributions based upon the fair market value of the goods received at the time of the donation. The value of collection items donated to the Museum is not recorded in the financial statements.

Employees of the College operate the Museum. During the years ended March 31, 2018 and 2017, the Museum reimbursed the College for the additional hours required of the staff accountant and the collections manager positions. In 2018, the Museum began reimbursing the College for the salary of its Development Officer. The College also provides use of facilities for the Museum, as well as other miscellaneous supplies and services. These items are all recognized as in-kind operating contributions and operating expenses.

Income Taxes

The Museum is an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and is generally not subject to federal or state income taxes. However, the Museum is subject to income taxes on any net income that is derived from a trade or business, regularly carried on, and not in furtherance of the purpose for which the Museum is granted exemption. No income tax provision has been recorded as the net income, if any, from any unrelated trade or business, in the opinion of management, is not material to the basic financial statements taken as a whole.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events Evaluation

For the year ended March 31, 2018, management evaluated subsequent events for potential recognition and disclosure through June 22, 2018, which is the date the financial statements were available to be issued. Management determined there were no subsequent events that require recognition or disclosure.

Note C – Investment in Certificates of Deposit

At March 31, 2018 and 2017, the Museum has one certificate of deposit totaling \$263,667 and \$259,145, respectively. The certificate carries an original maturity of 60 months with an annual percentage rate of 1.73%.

At March 31, 2018, the Museum has a second certificate of deposit totaling \$94,927. The certificate carries an original maturity of 12 months with an annual percentage rate of 1.50%. The certificate is classified as noncurrent as it is managements intent to renew for future years.

The certificates are insured, up to \$250,000, by the Federal Deposit Insurance Corporation (FDIC). The certificates are not rated by S&P or Moody's.

The following risks apply to the Museum's certificates of deposit:

Interest rate risk: The risk that changes in interest rates will adversely affect the fair value of the investment.

Credit risk: The risk that an insurer or other counterparty to the investment will not fulfill its obligations.

Concentration of credit risk: The risk of loss associated with lack of diversification. From time to time, the Museum may have cash balances in excess of FDIC insured limits. Management believes the risk of loss is remote.

Note D - Pledges Receivable

Pledges receivable consists of promises from organizations or individuals within the Tampa Bay area. As of March 31, 2018, management believes the entire balance is collectable. Expected receipts are as follows at March 31, 2018:

Due in less than one year	\$ 26,000
Due in one to five years	<u>1,000</u>
Gross pledge receivable	27,000
Less discount to present value	<u>(1,086)</u>
Net pledge receivable	<u>\$ 25,914</u>

Note E - Collections

Management has elected not to capitalize the Museum's collections. Management believes that this policy is preferable to capitalizing the collections. The presentation of the collections as not capitalized is the most widely practiced method of presentation for organizations similar to the Museum. The value of the Museum's collections has been excluded from the Statements of Net Position and artwork gifts are excluded from revenue in the Statements of Revenues, Expenses, and Change in Net Position.

The collections are held in the public trust for exhibition and educational purposes, not for financial gain. Each of the items is catalogued, preserved, and cared for in order to maintain the cultural, aesthetic, and historic value of the collections. Activities verifying the existence and assessing the condition of the collections are periodically performed.

The Leepa-Rattner Museum of Art, Inc.
A Component Unit of St. Petersburg College
Notes to Financial Statements
March 31, 2018 and 2017

During the years ended March 31, 2018 and 2017, the Museum received contributed works of art with an estimated value of \$140,250 and \$77,500, respectively. There were no deaccessions during the years ended March 31, 2018 and 2017. These amounts are not recorded on the Statements of Revenues, Expenses, and Change in Net Position.

The collections, which have been acquired through contributions and purchases since the Museum's inception are not recognized as assets on the Statements of Net Position. Purchases of collection items are recorded as decreases in net position unrestricted or as net position restricted by donors-expendable in the year the items are acquired if the assets used to purchase the items are restricted by donors.

The St. Petersburg College Foundation, Inc. (Foundation) owns the Leepa-Rattner-Gentle art collection and has permanently loaned the collection to the College. The College has in turn permanently loaned the collection to the Museum. See Note F and the Unaudited Schedule of Collections.

Note F - Related-Party Transactions

The Museum is related to the College by virtue of its primary purpose, which is to engage in activities to foster and promote all aspects of the art spectra for the benefit of the College, its students, and the general public.

The College provides the space for the Museum to operate without charge. Management estimates fair market value of the annual rent, including utilities, to be approximately \$50,575 and \$49,263 for the years ended March 31, 2018 and 2017, respectively.

The College also provides the employees to operate the Museum at an estimated cost of approximately \$490,870 and \$459,045 for the years ended March 31, 2018 and 2017, respectively. For the years ended March 31, 2018 and 2017, there was no store manager salary reimbursement to the College due to position vacancy.

In 2010, the Museum took responsibility for additional hours required of the staff accountant and the collections manager. In 2015, these two positions were increased to full-time and the Museum reimbursed the College approximately \$54,980 and \$46,532 in 2018 and 2017, respectively.

In 2017, the Museum took full financial responsibility for the Development Officer position and reimbursed the College \$53,880 for the year ending March 31, 2018.

The College provided other miscellaneous services and supplies in estimated amounts of \$22,575 and \$23,624 for the years ended March 31, 2018 and 2017, respectively.

The Museum is also related to the Foundation as it is also a direct support organization of the College. Within the Foundation is an endowed fund held for the benefit of the Museum and a restricted fund for the Art Conservation. The Endowment is valued at approximately \$2.6 million at March 31, 2018 and 2017. The Art Conservation fund is valued at approximately \$197,000 and \$173,000 at March 31, 2018 and 2017, respectively.

The Foundation has permanently loaned The Leepa-Rattner-Gentle art collection to the College for \$1. The College provided the insurance for the collection until 2010. Starting in 2010, the Foundation began to provide the insurance for the collection. The cost of insurance, specifically on the Leepa-Rattner-Gentle art collection, was approximately \$16,000 and \$15,000 for the years ended March 31, 2018 and 2017, respectively.

The Leepa-Rattner Museum of Art, Inc.
A Component Unit of St. Petersburg College
Notes to Financial Statements
March 31, 2018 and 2017

For each of the years ended March 31, 2018 and 2017, the Museum reimbursed the College approximately \$17,000 and \$16,000, respectively for the cost of the insurance on the accessioned collection items, traveling exhibitions, and liability insurance.

Note G - In-Kind Contributions and Donated Items

In-kind contributions are included in contributions in the Statements of Revenues, Expenses, and Change in Net Position. The majority of in-kind contributions are from the College. The remainder of in-kind contributions are from individuals or corporations. Management estimates that the fair value of items donated to the Museum are as follows for the years ended March 31:

	<u>2018</u>	<u>2017</u>
In-kind operating contributions from the College		
Materials and supplies	\$ 22,575	\$ 23,624
Personnel	490,870	459,045
Facilities	50,575	49,262
	<u>564,020</u>	531,931
In-kind operating contributions from others	2,784	3,250
Total in-kind operating contributions	<u>\$ 566,804</u>	<u>\$ 535,181</u>

Note H - Oversight by St. Petersburg College

As a direct support organization, the Museum is subject to the policies and procedures of the College. All contributions to the Museum ultimately benefit the College. Accordingly, the Museum, for reporting purposes, is considered a governmental not-for-profit organization subject to reporting under the GASB and is reported as a component unit of the College.

Note I - Net Position Restricted by Donors - Expendable

Net position restricted by donors - expendable was available for the following purposes at March 31:

	<u>2018</u>	<u>2017</u>
Art Haven project	\$ 1,016	\$ 4,866
Adopt a masterpiece program	46,248	46,248
Pledges receivable	25,914	26,740
Educational program	5,000	4,448
Exhibition underwriting	15,057	-
Licensing	5,000	-
	<u>\$ 98,235</u>	<u>\$ 82,302</u>

Changes in net position restricted by donors - expendable are as follows for the years ended March 31:

	<u>2018</u>	<u>2017</u>
Net position restricted - expendable at beginning of year	\$ 82,302	\$ 109,446
Release of restrictions:		
Restrictions satisfied/imposed by payments	15,933	(27,144)
Net position restricted - expendable at end of year	<u>\$ 98,235</u>	<u>\$ 82,302</u>

Note J - Functional Distribution of Expenses

The operating expenses on the Statements of Revenues, Expenses, and Change in Net Position are presented in the natural classifications. Below are those same expenses presented in functional classifications. The functional classification is assigned to a department based on the nature of the activity, which represents the material portion of the activity attributable to the department. The operating expenses of the Museum are allocated to the following functional departments:

Administration: includes the costs of operating the Museum offices, including gathering, processing, and maintaining financial and legal information.

Fundraising: includes the costs associated with the direct solicitation of contributions to the Museum.

Program: includes the costs associated with the operation of the Museum, including exhibitions, preservation of collections, education, etc.

The functional classification of expenses is summarized as follows for the year ended March 31:

	<u>2018</u>	<u>2017</u>
Fundraising		
Personnel services	\$ 4,909	\$ 4,590
Special events	6,611	5,633
Other	3,223	1,323
Total fundraising	<u>14,743</u>	<u>11,546</u>
Program services		
Exhibitions	16,903	7,443
Education	11,677	9,565
Facilities and utilities	47,541	46,307
Personnel services	387,786	362,646
Supplies and equipment	21,329	22,319
Other	22,179	18,812
Total program services	<u>507,415</u>	<u>467,092</u>
Administrative		
Insurance	17,101	15,618
Personnel services	207,035	91,809
Other	17,762	65,994
Total administrative	<u>241,898</u>	<u>173,421</u>
	<u>\$ 764,056</u>	<u>\$ 652,059</u>

When an expense is incurred for purposes for which both restricted and unrestricted resources are available, the Museum's policy is to apply restricted resources first.

Other Unaudited Information

Core Collection (Leepa-Rattner-Gentle Collection)

The core collection of the Leepa-Rattner Museum of Art, Inc. (Museum) consists of 1,399 objects: paintings, sculptures, works on paper (drawings, watercolors, prints), tapestries and stained glass maquettes, and up to 3,000 inventoried objects (mostly works on paper). This collection is not owned by the Museum, but managed by the Museum through an agreement between the St. Petersburg College, the St. Petersburg College Foundation, Inc. (Foundation), and the Museum.

Secondary Core Collection (Gulf Coast Museum of Art Collection)

The secondary collection of the Museum consists of 275 objects that have been donated to the Museum by the Foundation. Based on the nature of this collection, the Museum has redefined its mission and direction. More than two-thirds of the collection reflects Florida art and southeastern United States fine art crafts amassed between 1995 and 2008.

Donated Art (1,566 Objects) – Listed by Donation Size

1. St. Petersburg College Foundation, Inc. (245 accessioned objects): Prints created mostly from the 1980s through the 1990s at print workshops in the United States and Canada by a variety of known and lesser known artists gifted to the Museum by the Foundation through a brokered deal with the Eckerd College Foundation.
2. Richard Florsheim Art Fund (182 accessioned objects): Paintings and prints by Chicago artist Richard Florsheim (1916-1979) reflecting a 40-year retrospective of the artist's career.
3. Vladimir Yoffe / Pasco Art Center (46 accessioned objects): Sculptures and ephemera* by New York sculptor Vladimir Yoffe (1911-1997) transferred to the Museum from the non-collecting Pasco Art Center.
4. Lothar and Mildred Uhl Collection (436 accessioned objects, including 48 objects in the education collection): Currently reflecting a variety of media, as well as a recent gift of 88 prints by Winslow Homer and 225 prints by Leonard Baskin.
5. Caroline Adams Byrd-Denjoy Collection (131 accessioned objects, including 13 objects in the education collection): A collection of modern and contemporary prints produced in France in a variety of printing techniques.
6. Patricia A. and Thomas J. Lehnen Family Art Collection (43 accessioned objects, including 16 in the education collection): An eclectic collection of fine art, contemporary craft and ethnographic art, including works by Dale Chihuly.
7. Dorothy Mitchell Collection (34 accessioned objects): Large-format screen-prints created in the 1990s at Berghoff-Cowden Editions in Tampa by seven nationally known artists.
8. Zipkin Family Collection (17 accessioned objects): While not a large collection, the pieces given have greatly enhanced the existing Leepa-Rattner-Gentle collection with the expectation of more objects being gifted.
9. Barbara Witlin Collection (11 accessioned objects): Donation by the widow of Roy Witlin (1923-1997), large reverse-paintings on Plexiglas works.

The Leepa-Rattner Museum of Art, Inc.
A Component Unit of St. Petersburg College
Unaudited Schedule of Collections
March 31, 2018

10. Edna Andrews and Dr. Dietrich Schroeer Collection (12 accessioned objects): An alumnus of St. Petersburg College and an art collector, Edna Andrews Schroeer and her husband have given European prints.
11. Rita Hayes Scott Collection (13 accessioned objects): Rita Hayes Scott and Robert Russek Scott collection include notable modern and contemporary works falling in several of the museum's collecting areas, including a Kenneth Noland painting, Pablo Picasso ceramic and a Sonia Delaunay tapestry.
12. Jim and Martha Sweeny Collection (29 accessioned objects): Jim and Martha Sweeny collection include notable contemporary printmakers and African American folk art.
13. The Museum Project (53 accessioned objects): A collection of contemporary photographs by 9 artists to The Museum Project Collection.
14. Other Donations (314 accessioned objects, including 18 in the education collection by 80 individual donors): These works reflect a variety of artists, periods and media in the 20th and 21st century art.

* Note: At this time only a fraction of the ephemera have been processed. These were originally accessioned as a "lot" but it was determined for tracking purposes these would be individually processed and accessioned.



**Independent Auditor's Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of
Financial Statements Performed in Accordance with
*Government Auditing Standards***

Board of Directors
The Leepa-Rattner Museum of Art, Inc.
Tarpon Springs, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities of The Leepa-Rattner Museum of Art, Inc. as of and for the year ended March 31, 2018 and the related notes to the financial statements, which collectively comprise The Leepa-Rattner Museum of Art, Inc.'s basic financial statements and have issued our report thereon dated June 22, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered The Leepa-Rattner Museum of Art, Inc.'s internal control over financial reporting (internal control) to determine audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of The Leepa-Rattner Museum of Art Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of The Leepa-Rattner Museum of Art, Inc.'s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

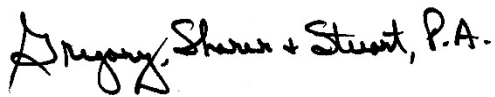
Compliance and Other Matters

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

Purpose of this Report

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

Gregory, Sharer & Stuart, P.A.

A handwritten signature in black ink that reads "Gregory, Sharer & Stuart, P.A." The signature is written in a cursive style with a large initial 'G'.

St. Petersburg, Florida
June 22, 2018



Gregory, Sharer & Stuart, P.A.

Certified Public Accountants and Business Consultants

Right Answers. Right Now.®

September 4, 2018

Cristina McCormack
The Leepa-Rattner Museum of Art Inc
P.O. Box 1545
Tarpon Springs, FL 34688

Dear Cris:

We have prepared the enclosed returns from information provided by you. We suggest that you examine these returns carefully to fully acquaint yourself with all items contained therein to ensure that there are no omissions or misstatements. Attached are instructions for signing and filing each return. Please follow those instructions carefully.

Enclosed is any material you furnished for use in preparing the returns. If the returns are examined, requests may be made for supporting documentation. Therefore, we recommend that you retain all pertinent records for at least seven years.

In order that we may properly advise you of tax considerations, please keep us informed of any significant changes in your financial affairs or of any correspondence received from taxing authorities.

If you have any questions, or if we can be of assistance in any way, please call.

Sincerely,

Byron C. Smith, CPA

Victoria R. Bartlett, CPA
Bo S. Brault, CPA
M. Timothy Farrell, CPA
Daniel J. Hevia, CPA
Robert L. Ingham, CPA
Troy Kimbrough, CPA
James G. Newman, CPA
Scott C. Pearce, CPA
Paula D. Popovich, CPA
Byron C. Smith, CPA
Carlos R. Vila, CPA

Filing Instructions

The Leepa-Rattner Museum of Art Inc

Exempt Organization Tax Return

Taxable Year Ended March 31, 2018

Date Due: February 15, 2019

Remittance: None is required. Your Form 990 for the tax year ended 3/31/18 shows no balance due.

Signature: You are using a Personal Identification Number (PIN) for signing your return electronically. An officer should sign and date the IRS e-file Signature Authorization and return it prior to the due date by mail, fax (727-822-4573), or e-mail (ljones@gsscpa.com):

Gregory, Sharer & Stuart, PA
100 2nd Ave South Ste 600
Saint Petersburg, FL 33701-4336

Other: Initial and date the copies of the IRS e-file Signature Authorization and the Form 990. Retain them for your records. If previously signed and returned no further action is required for Form 8879-EO.

Your return is being filed electronically with the IRS and is not required to be mailed. Mailing a paper copy of your return to the IRS will delay the processing of your return.

IRS e-file Signature Authorization for an Exempt Organization

OMB No. 1545-1878

Form **8879-EO**

For calendar year 2017, or fiscal year beginning 4/01, 2017, and ending 3/31, 20 18

2017

Department of the Treasury
Internal Revenue Service

▶ Do not send to the IRS. Keep for your records.
▶ Go to www.irs.gov/Form8879EO for the latest information.

Name of exempt organization

The Leepa-Rattner Museum of Art Inc

Employer identification number

59-3733512

Name and title of officer

**Ann Larsen
Museum Director**

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here	<input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	<u>628,155</u>
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	
4a Form 990-PF check here	<input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5a Form 8868 check here	<input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b	

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2017 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize Gregory, Sharer & Stuart, PA to enter my PIN 59373 as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2017 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2017 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature

Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

59551059551

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2017 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature

BXC S

Date

9.6.18

ERO Must Retain This Form — See Instructions

Do Not Submit This Form to the IRS Unless Requested To Do So

For Paperwork Reduction Act Notice, see back of form.

Form **8879-EO** (2017)

Form **990**

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

OMB No. 1545-0047

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2017 calendar year, or tax year beginning 04/01/17, and ending 03/31/18

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: **The Leepa-Rattner Museum of Art Inc**
 Doing business as
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
P.O. Box 1545
 City or town, state or province, country, and ZIP or foreign postal code
Tarpon Springs FL 34688

D Employer identification number: **59-3733512**
E Telephone number: **727-712-5203**
G Gross receipts \$: **653,755**

F Name and address of principal officer:
Ann Larsen
P.O. Box 1545
Tarpon Springs FL 34688

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. (see instructions)

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: **www.leeparattner.org** **H(c)** Group exemption number

K Form of organization: Corporation Trust Association Other

L Year of formation: **2001** **M** State of legal domicile: **FL**

Part I Summary

1 Briefly describe the organization's mission or most significant activities:
 The museum strives to engage and inspire our diverse community by providing opportunities for education, enlightenment, interpretation and research to students, scholars and visitors.

2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets.

3 Number of voting members of the governing body (Part VI, line 1a)	17
4 Number of independent voting members of the governing body (Part VI, line 1b)	15
5 Total number of individuals employed in calendar year 2017 (Part V, line 2a)	16
6 Total number of volunteers (estimate if necessary)	91
7a Total unrelated business revenue from Part VIII, column (C), line 12	1,065
7b Net unrelated business taxable income from Form 990-T, line 34	0

	Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)	238,612	603,704
9 Program service revenue (Part VIII, line 2g)	19,598	22,660
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	8,491	8,707
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-2,595	-6,916
12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	264,106	628,155
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	110,000	298,491
14 Benefits paid to or for members (Part IX, column (A), line 4)		0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		0
16a Professional fundraising fees (Part IX, column (A), line 11e)		0
b Total fundraising expenses (Part IX, column (D), line 25)	26,940	
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	133,973	205,533
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	243,973	504,024
19 Revenue less expenses. Subtract line 18 from line 12	20,133	124,131
	Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)	542,801	706,551
21 Total liabilities (Part X, line 26)	19,201	58,820
22 Net assets or fund balances. Subtract line 21 from line 20	523,600	647,731

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: **Ann Larsen** Date: _____
 Type or print name and title: **Museum Director**

Paid Preparer Use Only

Print/Type preparer's name: **Byron C. Smith, CPA** Preparer's signature: *Byron C. Smith* Date: **9.6.18** Check if PTIN self-employed

Firm's name: **Gregory, Sharer & Stuart, PA** Firm's EIN: _____
 Firm's address: **100 2nd Ave South Ste 600 Saint Petersburg, FL 33701-4336** Phone no.: **727-821-6161**

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III



1 Briefly describe the organization's mission:

See Schedule O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?

Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ **343,957** including grants of \$ **298,491**) (Revenue \$ **22,719**)

Utilize the museum to enhance the education, educational enjoyment and aesthetic experience of members of the local community, its students and "all who pass through its doors." Approximately 10,617 visitors enjoyed the museum's exhibitions and related programs during fiscal year 2017-18. This included specially-scheduled tours of the museum provided by experienced docents and staff for 618 adults, 867 school children (K-12) and 1,068 college students. (Continued on Schedule O)

(Continued from Page 1)

4b (Code:) (Expenses \$ **91,984** including grants of \$) (Revenue \$)

The museum collects, preserves and displays works of artistic merit that reflect the influences and cultural concerns of Abraham Rattner, Esther Gentle, Allen Leepa and other related artists of the 20th and 21st century. Changing exhibitions provide opportunities for the public to view and learn from a variety of recent and living artists working in a broad variety of artistic media.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **u 435,941**

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2	Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	X	
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b	Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	X	
c	Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e	Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X

Part IV Checklist of Required Schedules (continued)

		Yes	No
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	X	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	<input checked="" type="checkbox"/>	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	<input checked="" type="checkbox"/>	
3b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	<input checked="" type="checkbox"/>	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		<input checked="" type="checkbox"/>
4b	If "Yes," enter the name of the foreign country: u See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		<input checked="" type="checkbox"/>
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		<input checked="" type="checkbox"/>
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		<input checked="" type="checkbox"/>
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		<input checked="" type="checkbox"/>
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		<input checked="" type="checkbox"/>
7d	If "Yes," indicate the number of Forms 8282 filed during the year		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input checked="" type="checkbox"/>
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		<input checked="" type="checkbox"/>
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the sponsoring organization make any taxable distributions under section 4966?		
9b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
10a	Initiation fees and capital contributions included on Part VIII, line 12		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter:		
11a	Gross income from members or shareholders		
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
13c	Enter the amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		<input checked="" type="checkbox"/>
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.
 Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
	17		
b	Enter the number of voting members included in line 1a, above, who are independent		
	15		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
10b			
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12b			
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
12c			
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization	X	
15b	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
16b			

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed **u FL**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: **u**

Cristina McCormack **600 E Klosterman Road** **FL 34688** **727-712-5203**
Tarpon Springs

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Jonathan Steele	1.00									
Director	40.00	X					0	123,145	27,888	
(2) Vonda Woods	3.00									
Treasurer	40.00	X		X			0	86,887	15,920	
(3) Gary Zino	1.00									
Vice Chair	0.00	X					0	0	0	
(4) Ralph Melick	1.00									
Director	0.00	X					0	0	0	
(5) William Schumacher	1.00									
Board Chair	0.00	X					0	0	0	
(6) Edward C Hoffman, Jr	1.00									
Director	0.00	X					0	0	0	
(7) Mary Mitchell Avery	1.00									
Director	0.00	X					0	0	0	
(8) Marleen Gravitz	1.00									
Director	0.00	X					0	0	0	
(9) Taylor Ikin	1.00									
Director	0.00	X					0	0	0	
(10) Anna Billiris	1.00									
Director	0.00	X					0	0	0	
(11) Devron Gibbons	1.00									
Director	0.00	X					0	0	0	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(12) Housh Ghovaei Director	1.00 0.00	X						0	0	0
(13) Bill Heyser Director	1.00 0.00	X						0	0	0
(14) Jason Dunkel Director	1.00 0.00	X						0	0	0
(15) Dr. Clifford M. Brock Director	1.00 0.00	X						0	0	0
(16) Marvin Bright Provost	6.00 40.00			X				0	121,624	40,258
(17) Rod Davis Acting Provost	6.00 40.00			X				0	84,713	24,329
(18) Ann Larsen Museum Director	40.00 0.00			X				78,553	0	21,085
1b Sub-total								78,553	416,369	129,480
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								78,553	416,369	129,480

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **u 0**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **u 0**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b	32,415			
	c Fundraising events	1c	35,845			
	d Related organizations	1d	355,312			
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	180,132			
	g Noncash contributions included in lines 1a-1f: \$		25,359			
	h Total. Add lines 1a-1f	u	603,704			
Program Service Revenue		Busn. Code				
	2a Admission Fees	711130	16,251	16,251		
	b Program Service Fees	711130	6,409	6,409		
	c					
	d					
	e					
	f All other program service revenue					
g Total. Add lines 2a-2f	u	22,660				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)	u	8,707			8,707
	4 Income from investment of tax-exempt bond proceeds	u				
	5 Royalties	u				
		(i) Real	(ii) Personal			
	6a Gross rents					
	b Less: rental exps.					
	c Rental inc. or (loss)					
	d Net rental income or (loss)	u				
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	b Less: cost or other basis & sales exps.					
	c Gain or (loss)					
	d Net gain or (loss)	u				
	8a Gross income from fundraising events (not including \$ 35,845 of contributions reported on line 1c). See Part IV, line 18	a				
	b Less: direct expenses	b	8,985			
	c Net income or (loss) from fundraising events	u	-8,985			
9a Gross income from gaming activities. See Part IV, line 19	a					
b Less: direct expenses	b					
c Net income or (loss) from gaming activities	u					
10a Gross sales of inventory, less returns and allowances	a	18,625				
b Less: cost of goods sold	b	16,615				
c Net income or (loss) from sales of inventory	u	2,010		1,065	945	
	Miscellaneous Revenue	Busn. Code				
11a Other Revenue			59	59		
b						
c						
d All other revenue						
e Total. Add lines 11a-11d	u		59			
12 Total revenue. See instructions.	u		628,155	22,719	1,065	9,652

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	298,491	298,491		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	14,796		14,796	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion	6,700	4,702	1,998	
13 Office expenses	6,602	5,801	801	
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	77	77		
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	17,101	11,971	5,130	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Personnel Services	106,915	62,468	17,507	26,940
b Materials	22,649	21,738	911	
c Curatorial	15,758	15,758		
d Museum Education	11,667	11,667		
e All other expenses	3,268	3,268		
25 Total functional expenses. Add lines 1 through 24e	504,024	435,941	41,143	26,940
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest bearing	74,341	1	29,354
	2 Savings and temporary cash investments	157,633	2	232,817
	3 Pledges and grants receivable, net	26,740	3	25,914
	4 Accounts receivable, net	4,260	4	34,417
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	3,182	8	7,955
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11	259,145	12	358,594
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	17,500	15	17,500
16 Total assets. Add lines 1 through 15 (must equal line 34)	542,801	16	706,551	
Liabilities	17 Accounts payable and accrued expenses	19	17	41,492
	18 Grants payable		18	
	19 Deferred revenue	19,182	19	17,328
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	19,201	26	58,820
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	441,298	27	549,496
	28 Temporarily restricted net assets	82,302	28	98,235
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	523,600	33	647,731	
34 Total liabilities and net assets/fund balances	542,801	34	706,551	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	628,155
2	Total expenses (must equal Part IX, column (A), line 25)	2	504,024
3	Revenue less expenses. Subtract line 2 from line 1	3	124,131
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	523,600
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	647,731

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

2017

Department of the Treasury
Internal Revenue Service

u Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

u Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization

The Leepa-Rattner Museum of Art Inc

Employer identification number

59-3733512

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions) 12

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14 Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f)) 14 %

15 Public support percentage from 2016 Schedule A, Part II, line 14 15 %

16a 33 1/3% support test—2017. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support test—2016. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a 10%-facts-and-circumstances test—2017. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

b 10%-facts-and-circumstances test—2016. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and **stop here.** Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	180,754	851,285	364,859	316,112	743,954	2,456,964
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	33,079	16,516	18,990	20,490	22,719	111,794
3 Gross receipts from activities that are not an unrelated trade or business under section 513	920	14,630	11,279	1,411	10,866	39,106
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge	587,330	611,217	557,562	508,308	543,820	2,808,237
6 Total. Add lines 1 through 5	802,083	1,493,648	952,690	846,321	1,321,359	5,416,101
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						5,416,101

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
9 Amounts from line 6	802,083	1,493,648	952,690	846,321	1,321,359	5,416,101
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	3,464	1,291	4,086	8,491	8,707	26,039
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	3,464	1,291	4,086	8,491	8,707	26,039
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on					65	65
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)	805,547	1,494,939	956,776	854,812	1,330,131	5,442,205
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f))	15	99.52 %
16 Public support percentage from 2016 Schedule A, Part III, line 15	16	99.61 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2016 Schedule A, Part III, line 17	18	%

- 19a 33 1/3% support tests—2017.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization
- b 33 1/3% support tests—2016.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here.** The organization qualifies as a publicly supported organization
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI.		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		

Section E. Type III Functionally-Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI.		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4).	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	

7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2017 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1 Distributable amount for 2017 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2017 (reasonable cause required-explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2017:			
a			
b From 2013			
c From 2014			
d From 2015			
e From 2016			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2017 distributable amount			
i Carryover from 2012 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2017 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2017 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2017, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6 Remaining underdistributions for 2017. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7 Excess distributions carryover to 2018. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2013			
b Excess from 2014			
c Excess from 2015			
d Excess from 2016			
e Excess from 2017			

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Supplemental Information

The value of the Museum's collections has been excluded from the Statement of Net Position and artwork gifts are excluded from revenue in the Statement of Revenues, Expenses, and Change in Net Position. Artwork worth \$140,250 was donated to the Organization in the fiscal year ending 3/31/2018. This amount is reported on Schedule A. It is not reported as revenue on the Form 990 and other schedules.

Schedule B
 (Form 990, 990-EZ,
 or 990-PF)
 Department of the Treasury
 Internal Revenue Service

Schedule of Contributors

OMB No. 1545-0047

2017

u Attach to Form 990, Form 990-EZ, or Form 990-PF.
u Go to www.irs.gov/Form990 for the latest information.

Name of the organization	Employer identification number
The Leepa-Rattner Museum of Art Inc	59-3733512

Organization type (check one):

- | | |
|--------------------|---|
| Filers of: | Section: |
| Form 990 or 990-EZ | <input checked="" type="checkbox"/> 501(c)(3) (enter number) organization |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation |
| | <input type="checkbox"/> 527 political organization |
| Form 990-PF | <input type="checkbox"/> 501(c)(3) exempt private foundation |
| | <input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | <input type="checkbox"/> 501(c)(3) taxable private foundation |

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization The Leepa-Rattner Museum of Art Inc	Employer identification number 59-3733512
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	St. Petersburg College Foundation P.O. Box 13489 St. Petersburg FL 33733	\$ 332,737	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	St. Petersburg College P.O. Box 13489 St. Petersburg FL 33733-3489	\$ 22,575	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
3	Duke Energy Foundation P.O. Box 1007 Charlotte NC 28202	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	Pinellas County Community Foundation 5200 E Bay Drive Suite 202 Clearwater FL 33764	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	Estate of Patricia Lehnen c/o Raymond James 880 Carillon Parkway St. Petersburg FL 33716	\$ 105,118	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization The Leepa-Rattner Museum of Art Inc	Employer identification number 59-3733512
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
2	Supplies	\$ 22,575	03/31/18
.....	\$
.....	\$
.....	\$
.....	\$
.....	\$
.....	\$
.....	\$

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

u Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. u Attach to Form 990.

u Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2017

Open to Public Inspection

Name of the organization

The Leepa-Rattner Museum of Art Inc

Employer identification number

59-3733512

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors... Yes No, 6 Did the organization inform all grantees... Yes No.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements, 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution, 3 Number of conservation easements modified, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy..., 6 Staff and volunteer hours..., 7 Amount of expenses..., 8 Does each conservation easement..., 9 In Part XIII, describe how the organization reports...

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Description, Amount. Rows include: 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report..., 1b If the organization elected, as permitted under SFAS 116 (ASC 958), to report..., 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain...

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other **Education**

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

- c Beginning balance
- d Additions during the year
- e Distributions during the year
- f Ending balance

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII Yes No

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment **u** %
 - b** Permanent endowment **u** %
 - c** Temporarily restricted endowment **u** %
- The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
- (ii) related organizations

	Yes	No
3a(i)		<input checked="" type="checkbox"/>
3a(ii)	<input checked="" type="checkbox"/>	
3b	<input checked="" type="checkbox"/>	

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? Yes No

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) **u**

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other Certificate of Deposit	358,594	Market
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) u	358,594	

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) u		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) u	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) u		

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	888,187
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a		
b	Donated services and use of facilities	2b	543,820	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	14,703	
e	Add lines 2a through 2d	2e		558,523
3	Subtract line 2e from line 1	3		329,664
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b	298,491	
c	Add lines 4a and 4b	4c		298,491
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5		628,155

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	764,056
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	543,820	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	14,703	
e	Add lines 2a through 2d	2e		558,523
3	Subtract line 2e from line 1	3		205,533
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b	298,491	
c	Add lines 4a and 4b	4c		298,491
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5		504,024

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part III, Line 1a - Terms for Not Reporting Assets Per SFAS 116

The presentation of the collection as not capitalized is the most widely practiced method of presentation for organizations similar to the Museum. The value of the Museum's collections has been excluded from the Statement of Net Position and artwork gifts are excluded from revenue in the Statement of Revenues, Expenses, and Change in Net Position.

The collections are held in the public trust for exhibition and educational purposes, not for financial gain. Each of the items is catalogued, preserved, and cared for in order to maintain the cultural, aesthetic, and historic value of the collections. Activities verifying the existence and assessing the condition of the collections are periodically performed.

Part XIII Supplemental Information *(continued)***Part III, Line 4 - Collections and Relation to Exempt Purpose**

The Museum promotes educational excellence by collecting, preserving, and displaying works of art that reflect or support the aesthetic concerns of Abraham Rattner, Esther Gentle, Allen Leepa and other artists. The Museum commits to excellence in visual arts education, fosters aesthetic, critical and ethical thinking as a bridge to the future and nurtures interest in 20th century art history.

Core Collection (Leepa-Rattner-Gentle Collection)

The core collection of the Leepa-Rattner Museum of Art, Inc. (Museum) consists of 1,399 objects: paintings, sculptures, works on paper (drawings, watercolors, prints), tapestries and stained glass maquettes, and up to 3,000 inventoried objects (mostly works on paper). This collection is not owned by the Museum, but managed by the Museum through an agreement between the St. Petersburg College, the St. Petersburg College Foundation, Inc. (Foundation), and the Museum.

Secondary Core Collection (Gulf Coast Museum of Art Collection)

The secondary collection of the Museum consists of 275 objects that have been donated to the Museum by the Foundation. Based on the nature of this collection, the Museum has redefined its mission and direction. More than two-thirds of the collection reflects Florida art and southeastern United States fine art crafts amassed between 1995 and 2008.

Part XIII Supplemental Information *(continued)***Donated Art (1,566 Objects) - Listed by Donation Size**

1. St. Petersburg College Foundation, Inc. (245 accessioned objects): Prints created mostly from the 1980s through the 1990s at print workshops in the United States and Canada by a variety of known and lesser known artists gifted to the Museum by the Foundation through a brokered deal with the Eckerd College Foundation.

2. Richard Florsheim Art Fund (182 accessioned objects): Paintings and prints by Chicago artist Richard Florsheim (1916-1979) reflecting a 40-year retrospective of the artist's career.

3. Vladimir Yoffe / Pasco Art Center (46 accessioned objects): Sculptures and ephemera* by New York sculptor Vladimir Yoffe (1911-1997) transferred to the Museum from the non-collecting Pasco Art Center.

4. Lothar and Mildred Uhl Collection (436 accessioned objects, including 48 objects in the education collection): Currently reflecting a variety of media, as well as a recent gift of 88 prints by Winslow Homer and 225 prints by Leonard Baskin.

5. Caroline Adams Byrd-Denjoy Collection (131 accessioned objects, including 13 objects in the education collection): A collection of modern and contemporary prints produced in France in a variety of printing techniques.

6. Patricia A. and Thomas J. Lehn Family Art Collection (43 accessioned objects, including 16 in the education collection): An eclectic collection

Part XIII Supplemental Information *(continued)*

of fine art, contemporary craft and ethnographic art, including works by Dale Chihuly.

7. Dorothy Mitchell Collection (34 accessioned objects): Large-format screen-prints created in the 1990s at Berghoff-Cowden Editions in Tampa by seven nationally known artists.

8. Zipkin Family Collection (17 accessioned objects): While not a large collection, the pieces given have greatly enhanced the existing Leepa-Rattner-Gentle collection with the expectation of more objects being gifted.

9. Barbara Witlin Collection (11 accessioned objects): Donation by the widow of Roy Witlin (1923-1997), large reverse-paintings on Plexiglas works.

10. Edna Andrews and Dr. Dietrich Schroer Collection (12 accessioned objects): An alumnus of St. Petersburg College and an art collector, Edna Andrews Schroer and her husband have given European prints.

11. Rita Hayes Scott Collection (13 accessioned objects): Rita Hayes Scott and Robert Russek Scott collection include notable modern and contemporary works falling in several of the museum's collecting areas, including a Kenneth Noland painting, Pablo Picasso ceramic and a Sonia Delaunay tapestry.

12. Jim and Martha Sweeny Collection (29 accessioned objects): Jim and Martha Sweeny collection include notable contemporary printmakers and

Part XIII Supplemental Information (continued)

African American folk art.

13.The Museum Project (53 accessioned objects): A collection of contemporary photographs by 9 artists to The Museum Project Collection.

14.Other Donations (314 accessioned objects, including 18 in the education collection by 80 individual donors): These works reflect a variety of artists, periods and media in the 20th and 21st century art.

Part V, Line 4 - Intended Uses for Endowment Funds

The Museum has an endowed fund valued at \$2.6 million at 3/31/2018. The Museum is permitted to draw up to 80% of the earnings above the endowment principal balance in accordance with the donor's agreement.

Part XI, Line 2d - Revenue Amounts Included in Financials - Other

Museum store expenses	\$	8,093
Special event expenses	\$	6,610

Part XI, Line 4b - Revenue Amounts Included on Return - Other

Endowment General Support	\$	298,491
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Part XII, Line 2d - Expense Amounts Included in Financials - Other

Museum store expenses	\$	8,093
Special event expenses	\$	6,610

Part XII, Line 4b - Expense Amounts Included on Return - Other

Endowment General Support	\$	298,491
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Part XIII Supplemental Information *(continued)*

Part XIII - Supplemental Financial Information

In-kind contributions are included in contributions in the Statements of Revenues, Expenses, and Change in Net Position. The majority of in-kind contributions are from the College. The remainder of in-kind contributions are from individuals or corporations. Management estimates that the fair value of items donated to the Museum are as follows for the year ended March 31, 2018:

In-kind operating contributions/expenses from the College

Personnel	\$490,870
Facilities	50,575

Functional expense and percentage, including in-kind, are as follows:

Function	Amount	Percentage
Program Services	\$ 801,893	76.39%
Management and General	\$ 239,755	22.84%
Fundraising	\$ 8,133	.77%

**SCHEDULE G
(Form 990 or 990-EZ)**

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

2017

Department of the Treasury
Internal Revenue Service

⚡ Attach to Form 990 or Form 990-EZ.

Open to Public Inspection

⚡ Go to www.irs.gov/Form990 for the latest instructions.

Name of the organization

The Leepa-Rattner Museum of Art Inc

Employer identification number

59-3733512

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a Mail solicitations
- b Internet and email solicitations
- c Phone solicitations
- d In-person solicitations
- e Solicitation of non-government grants
- f Solicitation of government grants
- g Special fundraising events

2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

	(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
			Yes	No			
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
Total							

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

.....

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.....

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		<u>Stone Crab Fest</u> (event type)	_____ (event type)	<u>None</u> (total number)	(add col. (a) through col. (c))
Revenue	1	Gross receipts	35,845		35,845
	2	Less: Contributions	35,845		35,845
	3	Gross income (line 1 minus line 2)			
Direct Expenses	4	Cash prizes			
	5	Noncash prizes	2,375		2,375
	6	Rent/facility costs	1,500		1,500
	7	Food and beverages	4,083		4,083
	8	Entertainment	350		350
	9	Other direct expenses	677		677
	10	Direct expense summary. Add lines 4 through 9 in column (d)			
11	Net income summary. Subtract line 10 from line 3, column (d)				-8,985

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))	
Revenue	1	Gross revenue				
Direct Expenses	2	Cash prizes				
	3	Noncash prizes				
	4	Rent/facility costs				
	5	Other direct expenses				
	6	Volunteer labor	<input type="checkbox"/> Yes % <input type="checkbox"/> No	<input type="checkbox"/> Yes % <input type="checkbox"/> No	<input type="checkbox"/> Yes % <input type="checkbox"/> No	
	7	Direct expense summary. Add lines 2 through 5 in column (d)				
	8	Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____
 a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:

a	The organization's facility	13a	%
b	An outside facility	13b	%
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name **u**

Address **u**

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b If "Yes," enter the amount of gaming revenue received by the organization **u** \$ and the amount of gaming revenue retained by the third party **u** \$
- c If "Yes," enter name and address of the third party:

Name **u**

Address **u**

16 Gaming manager information:

Name **u**

Gaming manager compensation **u** \$

Description of services provided **u**

- Director/officer Employee Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year **u** \$

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

**SCHEDULE I
(Form 990)**

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
u Attach to Form 990.
u Go to *www.irs.gov/Form990* for the latest information.

OMB No. 1545-0047

2017

**Open to Public
Inspection**

Name of the organization

The Leepa-Rattner Museum of Art Inc

Employer identification number

59-3733512

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1)	St. Petersburg College PO Box 13489 St. Petersburg FL 33733	59-1211489	501c3	298,491				Endowment-Support
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								

- 2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **u 1**
- 3** Enter total number of other organizations listed in the line 1 table **u**

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1					
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Part I, Line 2 - Procedures for Monitoring the Use of Grant Funds

The Museum is related to the Foundation as it is also a direct support organization of the College. Within the Foundation is an endowed fund held for the benefit of the Museum valued at \$2.6 million. Earnings on this endowment are paid to Leepa-Rattner Museum of Art by the Foundation in accordance with the Organization's endowment agreement. In turn, these amounts are paid to St. Petersburg College to be held in a restricted cost center to be used by the Museum.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

u Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
u Attach to Form 990.

uGo to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2017

Open to Public Inspection

Employer identification number
59-3733512

The Leepa-Rattner Museum of Art Inc

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as, maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 Jonathan Steele Director	(i)	0	0	0	0	0	0
	(ii)	123,145	0	0	16,332	11,556	151,033
2 Marvin Bright Provost	(i)	0	0	0	0	0	0
	(ii)	113,234	0	8,390	25,841	14,417	161,882
3	(i)						
	(ii)						
4	(i)						
	(ii)						
5	(i)						
	(ii)						
6	(i)						
	(ii)						
7	(i)						
	(ii)						
8	(i)						
	(ii)						
9	(i)						
	(ii)						
10	(i)						
	(ii)						
11	(i)						
	(ii)						
12	(i)						
	(ii)						
13	(i)						
	(ii)						
14	(i)						
	(ii)						
15	(i)						
	(ii)						
16	(i)						
	(ii)						

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

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**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2017

**Open To Public
Inspection**

Department of the Treasury
Internal Revenue Service

**U Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
U Attach to Form 990.
U Go to www.irs.gov/Form990 for the latest information.**

Name of the organization

The Leepa-Rattner Museum of Art Inc

Employer identification number

59-3733512

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art — Works of art	X	62		Appraisal
2 Art — Historical treasures				
3 Art — Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities — Publicly traded				
10 Securities — Closely held stock				
11 Securities — Partnership, LLC, or trust interests				
12 Securities — Miscellaneous				
13 Qualified conservation contribution — Historic structures				
14 Qualified conservation contribution — Other				
15 Real estate — Residential				
16 Real estate — Commercial				
17 Real estate — Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other u (Silent Auction)	X	7	2,375	Fair Market Value
26 Other u (Museum Store/ED)	X	1	409	Fair Market Value
27 Other u (Supplies)	X	1	22,575	Cost
28 Other u ()				

29	Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement	29	0
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	Yes	No
30a		X
31	X	
32a		X
33		

Part II Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Part I, Line 33 - Explanation for Not Reporting Revenue

Line 1: Art - Works of Art:

The value of the Museum's collections has been excluded from the Statement of Net Position and artwork gifts are excluded from revenue in the Statement of Revenues, Expenses, and Change in Net Position. Artwork worth \$140,250 was donated to the Organization in the fiscal year ending 3/31/2018. This amount is reported on Schedule A. It is not reported as revenue on the Form 990 and other schedules.

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

u Attach to Form 990 or 990-EZ.

u Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2017**Open to Public
Inspection**

Name of the organization

The Leepa-Rattner Museum of Art Inc

Employer identification number

59-3733512**Form 990 - Organization's Mission**

The mission of the Leepa-Rattner Museum of Art is to collect, conserve exhibit and protect the works of art entrusted to its care and stewardship. Through its exhibitions, programs and expanding collection of 20th and 21st century art, the museum strives to engage and inspire our diverse community by providing opportunities for education, enlightenment, interpretation and research to students, scholars and visitors.

Form 990, Part III, Line 4a - First Accomplishment

The museum experience was augmented by a variety of arts education classes and workshops, lectures and gallery talks, music and dance concerts; self-guided art exploration activities; a monthly program for reading and artmaking for youngsters age 4-8. Additionally, two art therapy programs addressed needs of young adults experiencing emotional, physical or mental challenges, as well as college students with disabilities ranging from autism and speech impairment to emotional disabilities and chronic illness.

Form 990, Part V - Additional Information**Lines 2a and 2b:**

The Organization's payroll is reported under a related organization, St. Petersburg College. The number of employees reported represents all the organization's employees. St. Petersburg College has filed all required federal employment tax returns.

Form 990, Part VI - Additional Information

Name of the organization

Employer identification number

The Leepa-Rattner Museum of Art Inc

59-3733512

Section B, Line 13:

The procedures regarding standards of conduct, reporting known or suspected improper or fraudulent financial activities and whistleblower protection are available for public inspection upon request.

Form 990, Part VI, Line 11b - Organization's Process to Review Form 990

A copy of Form 990 is provided to the Board of Directors prior to the quarterly Board of Directors meeting. Finance committee will review and report back any findings or comments to the board before filing the 990.

Form 990, Part VI, Line 12c - Enforcement of Conflicts Policy

The conflict of interest policy is monitored by the Governance Committee of the Board of Directors. Annually, all officers, directors and key employees are required to disclose interests that could give rise to conflicts.

Form 990, Part VI, Line 15a - Compensation Process for Top Official

Compensation for the Director of the Leepa-Rattner Museum of Art, Inc. is based on the Classification and Salary Schedule, which includes ranges for each grade, including this position.

Form 990, Part VI, Line 15b - Compensation Process for Officers

Compensation for key employees of the Leepa-Rattner Museum of Art, Inc. is based on the Classification and Salary Schedule, which includes ranges for each grade, including these positions.

Form 990, Part VI, Line 19 - Governing Documents Disclosure Explanation

Name of the organization

Employer identification number

The Leepa-Rattner Museum of Art Inc

59-3733512

The Museum's governing documents, conflict of interest policy and financial statements are available for public inspection upon request.

Form 990, Part XI, Line 9 - Other Changes in Net Assets Explanation

Museum store expenses	\$	8,093
Special event expenses	\$	6,610
Endowment General Support	\$	-298,491
Museum store expenses	\$	-8,093
Special event expenses	\$	-6,610
Endowment General Support	\$	298,491

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Related Organizations and Unrelated Partnerships

u Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

u Attach to Form 990.

u Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2017

**Open to Public
Inspection**

The Leepa-Rattner Museum of Art Inc

Employer identification number

59-3733512

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) St. Petersburg College Foundation P.O. Box 13489 59-1954362 St. Petersburg FL 33733	Scholar	FL	501c3	7	N/A		X
(2) St. Petersburg College P.O. Box 13489 59-1211489 St. Petersburg FL 33733	College	FL	501c3	5	N/A		X
(3) Institute for Strategic Policy P.O. Box 13489 45-3194848 St. Petersburg FL 33733	Public Pol	FL	501c3	7	N/A		X
(4)							
(5)							

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate alloc.?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)	X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) St. Petersburg College	b	298,491	Net Endowment Support
(2) St. Petersburg College Foundation	c	34,246	Cash-Friends of LRMA
(3) St. Petersburg College Foundation	c	298,491	Cash-Endowment Support
(4) St. Petersburg College	c	10,209	Materials and supplies
(5) St. Petersburg College Foundation	m	18,212	.75% of pooled investment
(6) St. Petersburg College	n	50,575	FMV - Rent

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)	X	
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)	X	
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) St. Petersburg College	o	387,787	FMV - Salaries
(2) St. Petersburg College	p	125,860	Actual salaries/insurance
(3)			
(4)			
(5)			
(6)			

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													

Part VII Supplemental Information.

Provide additional information for responses to questions on Schedule R. See Instructions.

Schedule R - Additional Information**Schedule R, Part II, Identification of Related Tax Exempt Organizations:**

The Museum has an endowed fund valued at \$2.6 million at 3/31/2018. The fund is held by the St. Petersburg College Foundation, a related party of the Museum. The Museum is permitted to draw up to 80% of the earnings above the endowment principal balance in accordance with the donor's agreement.

Schedule R, Part V, Line 2, Line 1c - The St. Petersburg College Foundation, Inc. is also related to the Museum, as it is a direct support organization of the College. The St. Petersburg College Foundation has permanently loaned The Leepa-Rattner-Gentle art collection to St. Petersburg College for \$1. The College has loaned the collection to the Museum.

The St. Petersburg College Foundation, Inc. (Foundation), a 501 (c) (3) and direct support organization of St. Petersburg College, provides fundraising staff to solicit and raise contributions on behalf of the Museum. The contributions raised are deposited into a dedicated Museum account at the Foundation. In turn, the Foundation makes a contribution to the Museum for the amount of the raised contributions.

The Foundation raised \$34,246 on behalf of the Organization. The amounts received are included in the financials of the Organization as various receipts of pledges, special events and direct contributions.

Schedule R, Part V, Line 2, Line 1m - The St. Petersburg College

Part VII Supplemental Information.

Provide additional information for responses to questions on Schedule R. See Instructions.

Foundation, Inc. charged an investment management fee of .75% of the Museum's pooled investment endowment fund overseen by the Foundation. No direct cash payments were made but rather a fee was taken directly from the pooled fund.

Schedule R, Part V, Line 1n - Transactions with Related Organizations

The organization shares facilities and materials with St. Petersburg College. Although a value has been assigned, no cash reimbursements occurred.

Schedule R, Part V, Line 1o - Transactions with Related Organizations

The organization shares paid employees with St. Petersburg College. Although a value has been assigned, the only cash reimbursement is for some accounting staff and collection manager position salaries.

Form **8868**

Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

(Rev. January 2017)

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return.

▶ Information about Form 8868 and its instructions is at www.irs.gov/form8868.

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile, click on Charities & Non-Profits, and click on e-file for Charities and Non-Profits.

EFILE ACCEPTED
JUL 03 2018

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

BY:

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. The Leepa-Rattner Museum of Art Inc	Employer identification number (EIN) or 59-3733512
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. Box 1545	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Tarpon Springs FL 34688	
	File by the due date for filing your return. See instructions.	

Enter the Return Code for the return that this application is for (file a separate application for each return)

01

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

Cristina McCormack
600 E Klosterman Road

• The books are in the care of ▶ **Tarpon Springs**

FL 34688

Telephone No. ▶ **727-712-5203**

Fax No. ▶

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **02/15/19**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ calendar year _____ or

▶ tax year beginning **04/01/17**, and ending **03/31/18**

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

JUL 03 2018

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2017)

BY:

BLS
7-3-18

Filing Instructions

The Leepa-Rattner Museum of Art Inc

Exempt Organization Business Tax Return

Taxable Year Ended March 31, 2018

Date Due: February 15, 2019

Remittance: None is required. Your Form 990-T for the tax year ended 3/31/18 shows no balance due.

Mail To: Department of the Treasury
Internal Revenue Service Center
Ogden, UT 84201-0027

If a private delivery service is used, mail to:
OSPC
1973 Rulon White Blvd.
Ogden, UT 84201-1000

Signature: The return should be signed and dated on Page 2 by an officer representing the organization.

Other: Initial and date the copy of the return, and retain it for your records.

Form **990-T**

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No. 1545-0687

2017

For calendar year 2017 or other tax year beginning **04/01/17**, and ending **03/31/18**

Go to www.irs.gov/Form990T for instructions and the latest information.

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

<p>A <input type="checkbox"/> Check box if address changed</p> <p>B Exempt under section <input checked="" type="checkbox"/> 501(c) (3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)</p> <p>C Book value of all assets at end of year 706,551</p>	<p>Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.) The Leepa-Rattner Museum of Art Inc</p> <p>Number, street, and room or suite no. If a P.O. box, see instructions. P.O. Box 1545</p> <p>City or town, state or province, country, and ZIP or foreign postal code Tarpon Springs FL 34688</p>	<p>D Employer identification number (Employees' trust, see instructions.) 59-3733512</p> <p>E Unrelated business activity codes (See instructions.) 453220</p>
<p>F Group exemption number (See instructions.) u</p> <p>G Check organization type u <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust</p>		

H Describe the organization's primary unrelated business activity.
u Museum Store

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? **u** Yes No
If "Yes," enter the name and identifying number of the parent corporation.

J The books are in care of **u Cristina McCormack** Telephone number **u 727-712-5203**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales 7,759			
b	Less returns and allowances			
c Balance u		1c		
		7,759		
2	Cost of goods sold (Schedule A, line 7)	2	6,694	
3	Gross profit. Subtract line 2 from line 1c	3	1,065	1,065
4a	Capital gain net income (attach Schedule D)	4a		
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from partnerships and S corporations (attach statement)	5		
6	Rent income (Schedule C)	6		
7	Unrelated debt-financed income (Schedule E)	7		
8	Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10	Exploited exempt activity income (Schedule I)	10		
11	Advertising income (Schedule J)	11		
12	Other income (See instructions; attach schedule)	12		
13	Total. Combine lines 3 through 12	13	1,065	1,065

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)			
14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules)	20	
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	22b 0
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	
29	Total deductions. Add lines 14 through 28	29	
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	1,065
31	Net operating loss deduction (limited to the amount on line 30)	31	1,065
32	Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32	
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000
34	Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	0

Part III Tax Computation

35 Organizations Taxable as Corporations. See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here See instructions and:

a Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ (2) \$ (3) \$

b Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$
 (2) Additional 3% tax (not more than \$100,000) \$

c Income tax on the amount on line 34 **35c**

36 Trusts Taxable at Trust Rates. See instructions for tax computation. Income tax on the amount on line 34 from: Tax rate schedule or Schedule D (Form 1041) **36**

37 Proxy tax. See instructions **37**

38 Alternative minimum tax **38**

39 Tax on Non-Compliant Facility Income. See instructions **39**

40 Total. Add lines 37, 38 and 39 to line 35c or 36, whichever applies **40**

Part IV Tax and Payments

41a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116) **41a**

b Other credits (see instructions) **41b**

c General business credit. Attach Form 3800 (see instructions) **41c**

d Credit for prior year minimum tax (attach Form 8801 or 8827) **41d**

e Total credits. Add lines 41a through 41d **41e**

42 Subtract line 41e from line 40 **42**

43 Other taxes. Check if from: Form 4255 Form 8611 Form 8697 Form 8866 Other (att. sch.) **43**

44 Total tax. Add lines 42 and 43 **44** **0**

45a Payments: A 2016 overpayment credited to 2017 **45a**

b 2017 estimated tax payments **45b**

c Tax deposited with Form 8868 **45c**

d Foreign organizations: Tax paid or withheld at source (see instructions) **45d**

e Backup withholding (see instructions) **45e**

f Credit for small employer health insurance premiums (Attach Form 8941) **45f**

g Other credits and payments: Form 2439 Other Total **45g**

46 Total payments. Add lines 45a through 45g **46**

47 Estimated tax penalty (see instructions). Check if Form 2220 is attached **47**

48 Tax due. If line 46 is less than the total of lines 44 and 47, enter amount owed **48**

49 Overpayment. If line 46 is larger than the total of lines 44 and 47, enter amount overpaid **49**

50 Enter the amount of line 49 you want: Credited to 2018 estimated tax **Refunded** **50**

Part V Statements Regarding Certain Activities and Other Information (see instructions)

51 At any time during the 2017 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here **Yes** **No**

52 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file. **Yes** **No**

53 Enter the amount of tax-exempt interest received or accrued during the tax year \$

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here **Museum Director**

Signature of officer _____ Date _____ Title _____

May the IRS discuss this return with the preparer shown below (see instructions)?
 Yes **No**

Paid Preparer Use Only

Print/Type preparer's name: **Byron C. Smith, CPA** Preparer's signature: *Byron C. Smith* Date: **9.6.18** Check if self-employed PTIN

Firm's name: **Gregory, Sharer & Stuart, PA** Firm's EIN:

Firm's address: **100 2nd Ave South Ste 600 Saint Petersburg, FL 33701-4336** Phone no.: **727-821-6161**

Schedule A – Cost of Goods Sold. Enter method of inventory valuation u **Cost Method**

1 Inventory at beginning of year	1		6 Inventory at end of year	6	
2 Purchases	2	3,319	7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	6,694
3 Cost of labor	3		8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a Additional sec. 263A costs (attach schedule)	4a				
b Other costs (attach schedule) Stmt 1	4b	3,375			
5 Total. Add lines 1 through 4b	5	6,694			X

Schedule C – Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1) N/A
(2)
(3)
(4)

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	Total	(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) u

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **u**

Schedule E – Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1) N/A				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
Total dividends-received deductions included in column 8			u	u

Schedule F – Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1) N/A					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
Totals			u	u

Schedule G – Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col.4)
(1) N/A				
(2)				
(3)				
(4)				
Totals		u		

Schedule I – Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1) N/A						
(2)						
(3)						
(4)						
Totals		u				

Schedule J – Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) N/A						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5)) ...		u				

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) N/A						
(2)						
(3)						
(4)						
Totals from Part I	u					
	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 27.
Totals, Part II (lines 1-5)	u					

Schedule K – Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1) N/A		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14		u	

Federal Statements

Statement 1 - Form 990-T, Schedule A, Line 4b - Other Costs

Description	Amount
Museum Store - UBIT	\$ <u>3,375</u>
Total	\$ <u><u>3,375</u></u>

Net Operating Loss Carryover Worksheet

Form **990-T****2017**For calendar year 2017, or tax year beginning **04/01/17**, ending **03/31/18**

Name

The Leepa-Rattner Museum of Art IncEmployer Identification Number
59-3733512

Preceding Taxable Year	Prior Year			Current Year	Next Year Carryover
	Adj. To NOL Inc/(Loss) After Adj.	NOL Utilized (Income Offset)	Carryovers to Current Year	Income Offset By NOL Carryback / Carryover Utilized	
20th 03/30/98					
19th 03/30/99					
18th 03/31/00					
17th 03/31/01					
16th 03/31/02					
15th 03/31/03					
14th 03/31/04					
13th 03/31/05					
12th 03/31/06	-3,038	2,829	209	209	
11th 03/31/07	1,780				
10th 03/31/08	2,543				
9th 03/31/09	-2,366		2,366	856	1,510
8th 03/31/10	-798		798		798
7th 03/31/11	776				
6th 03/31/12	-1,358		1,358		1,358
5th 03/31/13	-290		290		290
4th 03/31/14	-1,239		1,239		1,239
3rd 03/31/15	-2,422		2,422		2,422
2nd 03/31/16	-7,631		7,631		7,631
1st 03/31/17	966	-966			
NOL carryover available to current year			16,313		
Current year	1,065			1,065	0
NOL carryover available to next year					15,248

Form **8868**

(Rev. January 2017)

Department of the Treasury
Internal Revenue Service

Application for Automatic Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file an **E-FILE ACCEPTED** forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile, click on Charities & Non-Profits, and click on e-file for Charities and Non-Profits. **JUL 03 2018**

BY:

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions. The Leepa-Rattner Museum of Art Inc	Employer identification number (EIN) or 59-3733512
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. Box 1545	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Tarpon Springs FL 34688	

File by the due date for filing your return. See instructions.

Enter the Return Code for the return that this application is for (file a separate application for each return)

07

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**Cristina McCormack
600 E Klosterman Road**

• The books are in the care of ► **Tarpon Springs FL 34688**

Telephone No. ► **727-712-5203**

Fax No. ►

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **02/15/19** , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► calendar year _____ or

► tax year beginning **04/01/17** , and ending **03/31/18**

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

E-FILE TRANSMITTED

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2017)

JUL 03 2018

BY:

345 7-3-18

Filing Instructions

The Leepa-Rattner Museum of Art Inc

Form F-1120 - Income/Franchise Tax Return

Taxable Year Ended March 31, 2018

Date Due: March 1, 2019

Remittance: None is required. No amount is due or overpaid.

Mail To: Florida Department of Revenue
5050 West Tennessee Street
Tallahassee, FL 32399-0135

Signature: The return should be signed and dated on page 2 by an authorized officer of the corporation.

Other: Every business entity with active status is required to file an annual report each year with the Department of State, Division of Corporations to maintain active status. The annual report may be filed online using the Division's website, www.Sunbiz.org.



Florida Corporate Income/Franchise Tax Return
FEIN 59-3733512

CSOL
F-1120, R. 01/17
Rule 12C-1.051
Florida Administrative Code
Effective 01/17

For calendar year 2017 or tax year beginning
04/01/17 ending 03/31/18

880702018033100020050372359373351200007



Name **The Leepa-Rattner Museum of Art Inc**
Address **P.O. Box 1545**
City/State/ZIP **Tarpon Springs FL 34688**

Computation of Florida Net Income Tax

Check here if any changes have been made to name or address

1. Federal taxable income (see instructions)			
Attach pages 1-5 of federal return	Check here if negative	_____	0.00
2. State income taxes deducted in computing federal taxable income (attach schedule)	Check here if negative	_____	.00
3. Additions to federal taxable income (from Schedule I)	Check here if negative	_____	1,065.00
4. Total of Lines 1, 2 and 3.	Check here if negative	_____	1,065.00
5. Subtractions from federal taxable income (from Schedule II)	Check here if negative	_____	16,313.00
6. Adjusted federal income (Line 4 minus Line 5)	Check here if negative	<u>X</u> _____	-15,248.00
7. Florida portion of adjusted federal income (see instructions)	Check here if negative	<u>X</u> _____	-15,248.00
8. Nonbusiness income allocated to Florida (from Schedule R)	Check here if negative	_____	0.00
9. Florida exemption			0.00
10. Florida net income (Line 7 plus Line 8 minus Line 9)			0.00
11. Tax due: 5.5% of Line 10 or amount from Schedule VI, whichever is greater (see instructions for Schedule VI)			0.00
12. Credits against the tax (from Schedule V)			.00
13. Total corporate income/franchise tax due (Line 11 minus Line 12)			0.00
14. a) Penalty: F-2220 _____ b) Other _____			.00
c) Interest: F-2220 _____ d) Other _____	Line 14 Total	u	.00
15. Total of Lines 13 and 14			0.00
16. Payment credits: Estimated tax payments 16a \$ _____			.00
Tentative tax payment 16b \$ _____			.00
17. Total amount due: Subtract Line 16 from Line 15. If positive, enter amount due here and on payment coupon. If the amount is negative (overpayment), enter on Line 18 and/or Line 19			0.00
18. Credit: Enter amount of overpayment credited to next year's estimated tax here and on payment coupon			.00
19. Refund: Enter amount of overpayment to be refunded here and on payment coupon			.00

Florida Corporate Income Tax Return

Do Not Detach

YEAR ENDING 03/31/18

CSOL
F-1120
R. 01/17

To ensure proper credit to your account, enclose your check with tax return when mailing.

If 6/30 year end, return is due 1st day of the 4th month after the close of the taxable year, otherwise return is due 1st day of the 5th month after the close of the taxable year.

Name **The Leepa-Rattner Museum of Art Inc**
Address **P.O. Box 1545**
City/State/ZIP **Tarpon Springs FL 34688**

593733512	106500	0	0
20170401	1631300	0	0
20180331	-1524800	0	0
00000000	0	0	0
012	1631300	0	0
201	0	0	0
0	0	0	0
0	0	0	0



The Leepa-Rattner Museum of Art Inc
 FEIN 59-3733512

CSOL
 F-1120
 R. 01/17
 Page 2

This return is considered incomplete unless a copy of the federal return is attached.

If your return is not signed, or improperly signed and verified, it will be subject to a penalty. The statute of limitations will not start until your return is properly signed and verified. Your return must be completed in its entirety.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign here	Signature of officer (must be an original signature)	Date	Title Museum Director	
	Preparer's signature Bxcs	Date 9-6-18	Preparer check if self-employed <input type="checkbox"/>	Preparer's PTIN P00744293
Paid preparers only	Firm's name (or yours if self-employed) and address Gregory, Sharer & Stuart, PA 100 2nd Ave South Ste 600 Saint Petersburg FL		FEIN 59-1850025	ZIP 33701-4336

All Taxpayers Must Answer Questions A Through M Below — See Instructions

A. State of incorporation: FL

B. Florida Secretary of State document number: N01000005053

C. Florida consolidated return? YES NO

D. Initial return Final return (final federal return filed)

E. Taxpayer election section (s.) 220.03(5), Florida Statutes (F.S.) General Rule
 Election A Election B

F. Principal Business Activity Code (as pertains to Florida)
453220

G. A Florida extension of time was timely filed? YES NO

H-1. Corporation is a member of a controlled group? YES NO If yes, attach list.

H-2. Part of a federal consolidated return? YES NO If yes, provide:
 FEIN from federal consolidated return: _____
 Name of corporation: _____

H-3. The federal common parent has sales, property, or payroll in Florida? YES NO

I. Location of corporate books:
600 E Klosterman Road
 City: Tarpon Springs State: FL
 ZIP: 34689

J. Taxpayer is a member of a Florida partnership or joint venture? YES NO

K. Enter date of latest IRS audit: _____
 a) List years examined: _____

L. Contact person concerning this return: Cristina McCormack
 a) Contact person telephone number: 727-712-5203
 b) Contact person e-mail address: mccormack.cristina@spcollege.edu

M. Type of federal return filed 1120 1120S or 990T

Where to Send Payments and Returns

Make check payable to and mail with return to:

Florida Department of Revenue
 5050 W Tennessee Street
 Tallahassee FL 32399-0135

If you are requesting a refund (Line 19), send your return to:

Florida Department of Revenue
 PO Box 6440
 Tallahassee FL 32314-6440

Remember:

- ✓ Make your check payable to the Florida Department of Revenue.
- ✓ Write your FEIN on your check.
- ✓ Sign your check and return.
- ✓ Attach a copy of your federal return.
- ✓ Attach a copy of your Florida Form F-7004 (extension of time) if applicable.



NAME **The Leepa-Rattner Museum of Art Inc** FEIN **59-3733512** TAXABLE YEAR ENDING **03/31/18**

Schedule I — Additions and/or Adjustments to Federal Taxable Income	Column (a) For page 1	Column (b) For Schedule VI, AMT
1. Interest excluded from federal taxable income (see instructions)	1. .	1. .
2. Undistributed net long-term capital gains (see instructions)	2. .	2. .
3. Net operating loss deduction (attach schedule)	3. 1,065.	3. .
4. Net capital loss carryover (attach schedule)	4. .	4. .
5. Excess charitable contribution carryover (attach schedule)	5. .	5. .
6. Employee benefit plan contribution carryover (attach schedule)	6. .	6. .
7. Enterprise zone jobs credit (Florida Form F-1156Z)	7. .	7. .
8. Ad valorem taxes allowable as enterprise zone property tax credit (Florida Form F-1158Z)	8. .	8. .
9. Guaranty association assessment(s) credit	9. .	9. .
10. Rural and/or urban high crime area job tax credits	10. .	10. .
11. State housing tax credit	11. .	11. .
12. Credit for contributions to nonprofit scholarship funding organizations	12. .	12. .
13. Renewable energy tax credits	13. .	13. .
14. New markets tax credit	14. .	14. .
15. Entertainment industry tax credit	15. .	15. .
16. Credits for spaceflight projects	16. .	16. .
17. Research and Development tax credit	17. .	17. .
18. Energy Economic Zone tax credit	18. .	18. .
19. s. 168(k) IRC special bonus depreciation	19. .	19. .
20. Other additions (attach schedule)	20. .	20. .
21. Total Lines 1 through 20 in Columns (a) and (b). Enter totals for each column on Line 21. Column (a) total is also entered on Page 1, Line 3 (of Florida Form F-1120). Column (b) total is also entered on Schedule VI, Line 3.	21. 1,065.	21. .

Schedule II — Subtractions from Federal Taxable Income	Column (a) For page 1	Column (b) For Schedule VI, AMT
1. Gross foreign source income less attributable expenses (a) Enter s. 78, IRC income \$ _____ (b) plus s. 862, IRC dividends \$ _____ (c) less direct and indirect expenses \$ _____ Total u	1. .	1. .
2. Gross subpart F income less attributable expenses (a) Enter s. 951, IRC subpart F income \$ _____ (b) less direct and indirect expenses \$ _____ Total u	2. .	2. .
Note: Taxpayers doing business outside Florida enter zero on Lines 3 through 6, and complete Schedule IV.		
3. Florida net operating loss carryover deduction (see instructions) See NOL Wrk	3. 16,313.	3. .
4. Florida net capital loss carryover deduction (see instructions)	4. .	4. .
5. Florida excess charitable contribution carryover (see instructions)	5. .	5. .
6. Florida employee benefit plan contribution carryover (see instructions)	6. .	6. .
7. Nonbusiness income (from Schedule R, Line 3)	7. .	7. .
8. Eligible net income of an international banking facility (see instructions)	8. .	8. .
9. s.179, IRC expense (see instructions)	9. .	9. .
10. s. 168(k), IRC special bonus depreciation (see instructions)	10. .	10. .
11. Other subtractions (attach statement)	11. .	11. .
12. Total Lines 1 through 11 in Columns (a) and (b). Enter totals for each column on Line 12. Column (a) total is also entered on Page 1, Line 5 (of Florida Form F-1120). Column (b) total is also entered on Schedule VI, Line 5	12. 16,313.	12. .



NAME **The Leepa-Rattner Museum of Art Inc** FEIN **59-3733512** TAXABLE YEAR ENDING **03/31/18**

Schedule III — Apportionment of Adjusted Federal Income

III-A For use by taxpayers doing business outside Florida, except those providing insurance or transportation services.

	(a) WITHIN FLORIDA (Numerator)	(b) TOTAL EVERYWHERE (Denominator)	(c) Col. (a) ÷ Col. (b) Rounded to Six Decimal Places	(d) Weight If any factor in Column (b) is zero, see note on Page 9 of the instructions.	(e) Weighted Factors Rounded to Six Decimal Places
1. Property (Schedule III-B below)	.	.		X 25% or	
2. Payroll	.	.		X 25% or	
3. Sales (Schedule III-C below)	.	.		X 50% or	
4. Apportionment fraction (Sum of Lines 1, 2, and 3, Column [e]). Enter here and on Schedule IV, Line 2.					

III-B For use in computing average value of property (use original cost).

	WITHIN FLORIDA		TOTAL EVERYWHERE	
	a. Beginning of year	b. End of year	c. Beginning of year	d. End of year
1. Inventories of raw material, work in process, finished goods
2. Buildings and other depreciable assets
3. Land owned
4. Other tangible and intangible (financial org. only) assets (attach schedule)
5. Total (Lines 1 through 4)

6. Average value of property
 a. Add Line 5, Columns (a) and (b) and divide by 2 (for within Florida) 6a. _____
 b. Add Line 5, Columns (c) and (d) and divide by 2 (for total everywhere) 6b. _____

7. Rented property (8 times net annual rent)
 a. Rented property in Florida 7a. _____
 b. Rented property Everywhere 7b. _____

8. Total (Lines 6 and 7). Enter on Line 1, Schedule III-A, Columns (a) and (b).
 a. Enter Lines 6 a. plus 7 a. and also enter on Schedule III-A, Line 1, Column (a) for total average property in Florida 8a. _____
 b. Enter Lines 6 b. plus 7 b. and also enter on Schedule III-A, Line 1, Column (b) for total average property Everywhere 8b. _____

III-C Sales Factor

	(a) TOTAL WITHIN FLORIDA (Numerator)	(b) TOTAL EVERYWHERE (Denominator)
1. Sales (gross receipts)	N/A	.
2. Sales delivered or shipped to Florida purchasers	.	N/A
3. Other gross receipts (rents, royalties, interest, etc. when applicable)	.	.
4. TOTAL SALES (Enter on Schedule III-A, Line 3, Columns [a] and [b])	.	.

III-D Special Apportionment Fractions (see instructions)

	(a) WITHIN FLORIDA	(b) TOTAL EVERYWHERE	(c) FLORIDA Fraction ([a] ÷ [b]) Rounded to Six Decimal Places
1. Insurance companies (attach copy of Schedule T-Annual Report)	.	.	
2. Transportation services	.	.	

Schedule IV — Computation of Florida Portion of Adjusted Federal Income

	Column (a) Adjusted Federal Income	Column (b) Adjusted AMT Income
1. Apportionable adjusted federal income from Page 1, Line 6 (or Line 6, Schedule VI for AMT in Col. [b])	1. .	1. .
2. Florida apportionment fraction (Schedule III-A, Line 4 or Schedule III-D, Column [c])	2. .	2. .
3. Tentative apportioned adjusted federal income (multiply Line 1 by Line 2)	3. .	3. .
4. Net operating loss carryover apportioned to Florida (attach schedule; see instructions)	4. .	4. .
5. Net capital loss carryover apportioned to Florida (attach schedule; see instructions)	5. .	5. .
6. Excess charitable contribution carryover apportioned to Florida (attach schedule; see instructions)	6. .	6. .
7. Employee benefit plan contribution carryover apportioned to Florida (attach schedule; see instr.)	7. .	7. .
8. Total carryovers apportioned to Florida (add Lines 4 through 7)	8. .	8. .
9. Adjusted federal income apportioned to Florida (Line 3 less Line 8; see instructions)	9. .	9. .


 NAME **The Leepa-Rattner Museum of Art Inc** FEIN **59-3733512** TAXABLE YEAR ENDING **03/31/18**
Schedule V — Credits Against the Corporate Income/Franchise Tax

1. Florida health maintenance organization credit (attach assessment notice)	1.	.
2. Capital investment tax credit (attach certification letter)	2.	.
3. Enterprise zone jobs credit (from Florida Form F-1156Z attached)	3.	.
4. Community contribution tax credit (attach certification letter)	4.	.
5. Enterprise zone property tax credit (from Florida Form F-1158Z attached)	5.	.
6. Rural job tax credit (attach certification letter)	6.	.
7. Urban high crime area job tax credit (attach certification letter)	7.	.
8. Emergency excise tax (EET) credit (see instructions and attach schedule)	8.	.
9. Hazardous waste facility tax credit	9.	.
10. Florida alternative minimum tax (AMT) credit	10.	.
11. Contaminated site rehabilitation tax credit (attach tax credit certificate)	11.	.
12. State housing tax credit (attach certification letter)	12.	.
13. Credit for contributions to nonprofit scholarship funding organizations (attach certificate)	13.	.
14. Florida renewable energy technologies investment tax credit	14.	.
15. Florida renewable energy production tax credit	15.	.
16. New markets tax credit	16.	.
17. Entertainment industry tax credit	17.	.
18. Credits for spaceflight projects	18.	.
19. Research and Development tax credit	19.	.
20. Energy Economic Zone tax credit	20.	.
21. Other credits (attach schedule)	21.	.
22. Total credits against the tax (sum of Lines 1 through 21 not to exceed the amount on Page 1, Line 11). Enter total credits on Page 1, Line 12	22.	.

Schedule VI — Computation of Florida Alternative Minimum Tax (AMT)

1. Federal alternative minimum taxable income after exemption (attach federal Form 4626)	1.	.
2. State income taxes deducted in computing federal taxable income (attach schedule)	2.	.
3. Additions to federal taxable income (from Schedule I, Column [b])	3.	.
4. Total of Lines 1 through 3	4.	.
5. Subtractions from federal taxable income (from Schedule II, Column [b])	5.	.
6. Adjusted federal alternative minimum taxable income (Line 4 minus Line 5)	6.	.
7. Florida portion of adjusted federal income (see instructions)	7.	.
8. Nonbusiness income allocated to Florida (see instructions)	8.	.
9. Florida exemption	9.	.
10. Florida net income (Line 7 plus Line 8 minus Line 9)	10.	.
11. Florida alternative minimum tax due (3.3% of Line 10). See instructions for Page 1, Line 11	11.	.



NAME **The Leepa-Rattner Museum of Art Inc** FEIN **59-3733512** TAXABLE YEAR ENDING **03/31/18**

Schedule R — Nonbusiness Income

Line 1. Nonbusiness income (loss) allocated to Florida

Type

Amount

_____	_____	.
_____	_____	.
_____	_____	.
Total allocated to Florida	1.	_____
(Enter here and on Page 1, Line 8 or Schedule VI, Line 8 for AMT)		

Line 2. Nonbusiness income (loss) allocated elsewhere

Type

State/country allocated to

Amount

_____	_____	_____	.
_____	_____	_____	.
_____	_____	_____	.
Total allocated elsewhere	2.	_____	.

Line 3. Total nonbusiness income

Grand total. Total of Lines 1 and 2	3.	_____	0.
(Enter here and on Schedule II, Line 7)			

FL Net Operating Loss Carryover Worksheet

Form **F-1120****2017**

For calendar year 2017, or tax year beginning

04/01/17 ending**03/31/18**

Name

The Leepa-Rattner Museum of Art Inc

Employer Identification Number

59-3733512

Preceding Taxable Year	Apportionment Fraction	Adj to NOL FL Inc (Loss) After Adj	Prior Year NOL Util/(Inc Offset) Carryovers	Current Year Carryover NOL Utilized	Next Year Carryover
20th 03/31/98	1.000000				
19th 03/31/99	1.000000				
18th 03/31/00	1.000000				
17th 03/31/01	1.000000				
16th 03/31/02	1.000000				
15th 03/31/03	1.000000				
14th 03/31/04	1.000000				
13th 03/31/05	1.000000				
12th 03/31/06	1.000000	-3,038	2,829 209	209	
11th 03/31/07	1.000000	1,087			
10th 03/31/08	1.000000	2,543			
9th 03/31/09	1.000000	-2,366	2,366	856	1,510
8th 03/31/10	1.000000	-798	798		798
7th 03/31/11	1.000000	776	-776		
6th 03/31/12	1.000000	-1,358	1,358		1,358
5th 03/31/13	1.000000	-290	290		290
4th 03/31/14	1.000000	-1,239	1,239		1,239
3rd 03/31/15	1.000000	-2,422	2,422		2,422
2nd 03/31/16	1.000000	-7,631	7,631		7,631
1st 03/31/17	1.000000	966	-966		
NOL Carryover Available To Current Year			16,313		
Current Year	1.000000	1,065		1,065	0
NOL Carryover Available To Next Year					15,248

Form F-1120	FL Net Operating Loss Carryover Worksheet, Page 2	2017
For calendar year 2017, or tax year beginning 04/01/17 ending 03/31/18		
Name The Leepa-Rattner Museum of Art Inc		Employer Identification Number 59-3733512

Current Year Net Operating Income (Loss)

State income taxes deducted	1,065
Additions to federal taxable income (Schedule I)	1,065
Subtractions to federal taxable income (Schedule II)	0
Total adjustments	1,065
Apportionment fraction	1.000000
Total apportioned adjustments	1,065
Schedule R, carryovers and other adjustments	0
Net adjustments to federal taxable income	1,065
Federal income (loss)	0
Apportionment fraction	1.000000
Total apportioned adjustments	0
Net adjustments to federal taxable income	1,065
Current year net operating income (loss)	1,065

Form F-1120	FL Two Year Comparison Worksheet	2016 & 2017
--------------------	---	------------------------

Name The Leepa-Rattner Museum of Art Inc	Federal Employer Identification No. 59-3733512
--	--

		2016	2017	Differences
Additions	Federal taxable income			
	State income taxes			
	Interest excluded from federal taxable income			
	Undistributed net long-term capital gains			
	Net operating loss deducted	966	1,065	99
	Net capital loss carryover			
	Excess charitable contribution carryover			
	Employee benefit plan contribution carryover			
	Enterprise zone jobs credit			
	Ad valorem taxes			
	Guaranty association assessment(s) credit			
	Rural and/or urban high crime area job credits			
	State housing tax credit			
	Credit for contributions to nonprofit scholarship funds			
	Renewable energy tax credits			
	New markets tax credit			
	Entertainment industry tax credit			
	Credits for spaceflight projects			
	Research and development tax credit			
	Energy economic zone tax credit			
Section 168(k) special bonus depreciation				
Other additions				
Total additions	966	1,065	99	
Subtractions	Foreign source income			
	Subpart F income			
	Florida net operating loss carryover deduction	17,279	16,313	-966
	Florida net capital loss carryover deduction			
	Florida excess charitable contribution carryover			
	Florida employee benefit plan contribution carryover			
	Nonbusiness income			
	Eligible net income of an international banking facility			
	Section 179 expense			
	Section 168(k) special bonus depreciation			
Other subtractions				
Total subtractions	17,279	16,313	-966	
Tax and Payments	Adjusted federal income	-16,313	-15,248	1,065
	Apportionment fraction	1.000000	1.000000	0.000000
	Florida portion of adjusted federal income	-16,313	-15,248	1,065
	Nonbusiness income allocated to Florida			
	Florida exemption			
	Florida net income			
	Tax due			
	Credit against tax			
	Penalty F-2220			
	Penalty - other			
	Interest F-2220			
	Interest - other			
	Total income tax, interest and penalty due			
	Estimated tax payments			
	Tentative tax payment			
Total payments				
Total amount due	0	0		
Overpayment credited to next year's estimated tax				
Refund				

Florida Tentative Income / Franchise Tax Return
and Application for Extension of Time to File Return

CSOL
F-7004
R. 01/17
Rule 12C-1.051
Florida Administrative Code
Effective 01/17

E-FILE ACCEPTED

JUL 05 2018

BY: 

CUT HERE

Florida Tentative Income / Franchise Tax Return
and Application for Extension of Time to File Return

CSOL
F-7004
R. 01/17

Name **The Leepa-Rattner Museum of Art Inc** FEIN **59-3733512**
Address **P.O. Box 1545** Taxable Year End **03/31/18**
City/State/ZIP **Tarpon Springs FL 34688** FILING STATUS Partnership Corporation
All other federal returns to be filed
Tentative Tax Due \$ **0**

Under penalties of perjury, I declare that I have been authorized by the above named taxpayer to make this application, that to the best of my knowledge and belief the statements herein are true and correct:

Sign Here:  Date: 7.3.18

593733512	0	0	0
2	0	0	0
20180331	0	0	0
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012	0	0	0
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0	0	0	0

E-FILE TRANSMITTED

JUL 03 2018

BY: 

0

8807 0 20180331 0002005030 9 3593733512 0000 7

**An entire copy of the current
year federal return was
attached to this return when
filed.**

INSTITUTE FOR STRATEGIC POLICY SOLUTIONS

SPC St. Petersburg
College

727-394-6942

PolicySolutionsInstitute@spcollege.edu

<http://solutions.spcollege.edu>

September 27, 2018

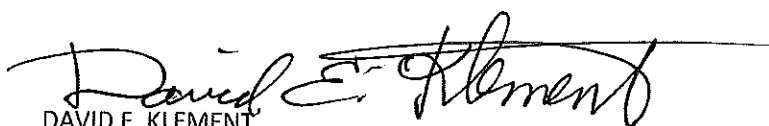
Dr. Tonjua Williams, President
St. Petersburg College
P.O. Box 13489
St. Petersburg, FL 33733

Dear President Williams,

This letter will certify to you and the Board of Trustees that the Institute for Strategic Policy Solutions, certified as a community college direct-support organization, is in full compliance with S1004.70, Florida Statutes.

This information is provided as required by the Board of Trustees Rule 6Hx23-1.33.

Sincerely,



DAVID E. KLEMENT

Executive Director

Institute for Strategic Policy Solutions

St. Petersburg College

**Institute for Strategic Policy Solutions, Inc.
A Component Unit of St. Petersburg College**

**Financial Statements
and Supplementary Information**

March 31, 2018 and 2017

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Independent Auditor's Report

Board of Directors
Institute for Strategic Policy Solutions, Inc.
St. Petersburg, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities of Institute for Strategic Policy Solutions, Inc. (a component unit of St. Petersburg College) as of and for the years ended March 31, 2018 and 2017, and the related notes to the financial statements, which collectively comprise Institute for Strategic Policy Solutions, Inc.'s basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of Institute for Strategic Policy Solutions, Inc. as of March 31, 2018 and 2017, and the change in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

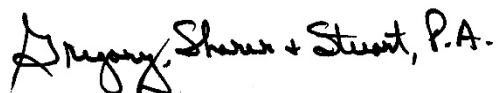
Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages six through eight be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2018 on our consideration of Institute for Strategic Policy Solutions, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Institute for Strategic Policy Solutions, Inc.'s internal control over financial reporting and compliance.

Gregory, Sharer & Stuart, P.A.



St. Petersburg, Florida
June 25, 2018

Management's Discussion and Analysis

Institute for Strategic Policy Solutions, Inc.
A Component Unit of St. Petersburg College
Management's Discussion and Analysis
March 31, 2018 and 2017

The management of the Institute for Strategic Policy Solutions Inc. (Institute) at St. Petersburg College presents the following Management's Discussion and Analysis (MD&A) narrative overview and analysis of the financial activities of the Institute for the year ended March 31, 2018, with comparative information for the years ended March 31, 2017 and 2016. The purpose of this discussion is to enable the reader to identify and understand the significant issues and the financial condition of the Institute. The information presented here should be read in conjunction with accompanying audited financial statements and footnotes, which begin on page 10. The financial statements, footnotes, and this MD&A were prepared by management and are the responsibility of management.

The Institute is a component unit of St. Petersburg College (College).

Financial Highlights

Overview

The Institute's financial position as a whole improved during the year ended March 31, 2018, with net position increasing by \$69,559 or 61% as a result of the Institute's revenues exceeding expenses, increasing the net position balance to \$183,890.

Presentation

The Institute presents its financial report in accordance with Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis - for State and Local Governments* (GASB 34), which focuses the reader of the financial reports on an organization's overall financial condition and change in net position and cash flows taken as a whole.

Condensed Schedule of Net Position

	March 31, 2018	Change		March 31, 2017	Change		March 31, 2016
Assets							
Current assets	\$ 191,050	\$ 72,610	61%	\$ 118,440	\$ 5,869	5%	\$ 112,571
Total assets	<u>\$ 191,050</u>	<u>\$ 72,610</u>	61%	<u>\$ 118,440</u>	<u>\$ 5,869</u>	5%	<u>\$ 112,571</u>
Liabilities							
Current liabilities	\$ 7,160	\$ 3,051	74%	\$ 4,109	\$ 2,561	165%	\$ 1,548
Net position							
Unrestricted	183,890	69,559	61%	114,331	3,308	3%	111,023
Total net position	<u>183,890</u>	<u>69,559</u>	61%	<u>114,331</u>	<u>3,308</u>	3%	<u>111,023</u>
Total liabilities and net position	<u>\$ 191,050</u>	<u>\$ 72,610</u>	61%	<u>\$ 118,440</u>	<u>\$ 5,869</u>	5%	<u>\$ 112,571</u>

The Statement of Net Position includes all assets and liabilities of the Institute. Net position serves as a useful indicator of an organization's financial health over time.

Institute for Strategic Policy Solutions, Inc.
A Component Unit of St. Petersburg College
Management's Discussion and Analysis
March 31, 2018 and 2017

The Condensed Schedule of Net Position show the assets, liabilities, and net position as of March 31, 2018, 2017, and 2016. Current assets consist primarily of cash in the bank and a receivable, Due from St. Petersburg College. Current assets increased by \$72,610 or 61% during 2018, and increased by \$5,869 or 5% during 2017. The major component of the 2018 increase was in the amount Due from St. Petersburg College, representing earnings on deposit with the College which exceed the operating expenses paid by the College as of March 31, 2018. The major component of the 2017 increase was in the amount Due from St. Petersburg College, representing earnings on deposit with the College which exceed the operating expenses paid by the College as of March 31, 2017.

Current liabilities increased by \$3,051 or 74% during 2018, and increased by \$2,561 or 165% during 2017. Current liabilities at March 31, 2018 consist of accounts payable. The major component of the 2017 increase is the change in accounts payable. Current liabilities at March 31, 2017 consisted of accounts payable.

Condensed Schedule of Revenue, Expenses, and Change in Net Position

	Year Ended March 31, 2018			Year Ended March 31, 2017			Year Ended March 31, 2016
		Change			Change		
Operating revenues and expenses							
Operating revenues	\$ 466,594	\$ 74,950	19%	\$ 391,644	\$ (26,454)	(6%)	\$ 418,098
Operating expenses	<u>397,035</u>	<u>8,699</u>	2%	<u>388,336</u>	<u>8,309</u>	2%	<u>380,027</u>
Operating income and change in net position	69,559	66,251	2003%	3,308	(34,763)	(91%)	38,071
Net position, beginning of year	<u>114,331</u>	<u>3,308</u>	3%	<u>111,023</u>	<u>38,071</u>	52%	<u>72,952</u>
Net position, end of year	<u>\$ 183,890</u>	<u>\$ 69,559</u>	61%	<u>\$ 114,331</u>	<u>\$ 3,308</u>	3%	<u>\$ 111,023</u>

The Statement of Revenues, Expenses, and Change in Net Position categorizes revenues earned and expenses incurred during the year as operating. Revenues and expenses that are connected directly to the Institute's primary functions are reported as operating.

The Condensed Schedule of Revenues, Expenses, and Change in Net Position reflects operating revenue for the years ended March 31, 2018, 2017, and 2016. Operating revenue was primarily generated through income from the Institute's account with the St. Petersburg College Foundation, Inc. and in-kind donations. Expenses were less than revenues during 2018 resulting in an increase to net position of \$69,559.

Using the Information in the Financial Report

The Institute's financial statements are immediately following this discussion and analysis.

This annual report consists of a series of financial statements prepared in accordance with pronouncements issued by the Governmental Accounting Standard Board. These statements focus the reader of the financial reports on the Institute's overall financial condition, and change in net position and cash flows, taken as a whole.

One of the most important questions asked about the Institute's finances is whether the Institute is better or worse off as a result of the year's activities. The keys to understanding this question are the Statement of Net Position, Statement of Revenues, Expenses, and Change in Net Position, and the Statement of Cash Flows. These statements present financial information in a form similar to that used by private sector companies. The Institute's net assets (the difference between assets and liabilities) are one indicator of the Institute's financial health when considered in combination with other nonfinancial information.

The Statements of Net Position reports assets, liabilities, and net position as of March 31, 2018 and 2017. The balances are a reflection of activities that have occurred during the respective fiscal years and come from transactions between assets and liabilities or from transactions in the Statements of Revenues, Expenses, and Change in Net Position. The balances are presented as either current (expected to be realized within 12 months) or noncurrent in nature.

The Statements of Revenues, Expenses, and Change in Net Position presents the results of operations for the years ended March 31, 2018 and 2017. All activities are reported as operating. Both the Statements of Net Position and the Statements of Revenues, Expenses, and Change in Net Position are prepared using the accrual basis of accounting.

The remaining required statement is the Statement of Cash Flows showing the sources and use of funds; in essence, accounting for the change in cash and cash equivalents balances for the reporting periods.

The notes to the financial statements provide additional information and more detail that is essential to a full understanding of the data presented in the financial statements. The notes to the financial statements can be found immediately following the basic financial statements.

Fiscal Year 2018-2019

Looking forward, in fiscal 2018-2019 the Institute plans to continue developing programs in three primary categories, which include the Forum Series, Dinner Series, and Partnerships and Annual Events, with a particular focus on political issues which will be topics of debate in the upcoming elections.

The Forum Series is projecting to co-host and hold debates for candidates for the Pinellas County School Board, Pinellas County Commission, Florida Senate, Florida House of Representatives, and various judicial office positions. Specifically, the Institute is planning to partner with Tampa Bay Times and TV 10 News to stage the U.S. House District 13 race debate.

The Dinner Series has several topics under consideration: Guns in America: Public Safety vs. the 2nd Amendment; Fake News: Seeking Truth in a Post-Factual World; Healing America: The Case for Social Democracy; and Separate and Unequal: The Re-segregation of Public Schools.

Partnerships and Annual Events will facilitate several on-going initiatives. The first initiative will be hosting follow-up forums on the Sea Level Rise addressing specific impacts of climate change on health, the local relevance of the National Climate Assessment, and the anticipated drop in housing values. The second initiative, the Age-Friendly City project, will assess data collected to identify action steps to make improvements to the city's quality of life for older citizens. The Institute also expects to stage the fifth annual Caregivers Conference with Maria's Adult Day Care Center and AARP Florida. The third initiative will be hosting the annual Great Debate with a goal of expanding participation and improving the quality of debate competition. A re-created version of the New Ideas Conference with District 13 Congressman Charlie Crist will be at the Seminole Campus.

Basic Financial Statements

Institute for Strategic Policy Solutions, Inc.
A Component Unit of St. Petersburg College
Statements of Net Position

	March 31,	
	<u>2018</u>	<u>2017</u>
Assets		
Current assets		
Cash	\$ 24,652	\$ 19,900
Accounts receivable	3,070	1,440
Prepaid expenses	300	-
Due from St. Petersburg College	<u>163,028</u>	<u>97,100</u>
Total assets	<u>\$ 191,050</u>	<u>\$ 118,440</u>
 Liabilities and net position		
Current liabilities		
Accounts payable	\$ 7,160	\$ 4,109
Total current liabilities	<u>7,160</u>	<u>4,109</u>
Net position		
Unrestricted	<u>183,890</u>	<u>114,331</u>
Total liabilities and net position	<u>\$ 191,050</u>	<u>\$ 118,440</u>

Institute for Strategic Policy Solutions, Inc.
A Component Unit of St. Petersburg College
Statements of Revenues, Expenses, and Change in Net Position

	Year Ended March 31,	
	<u>2018</u>	<u>2017</u>
Operating revenues		
Endowment revenues	\$ 355,875	\$ 314,150
In-kind operating contributions	89,395	62,391
Other operating revenue	10,854	6,729
Contributions and sponsorships	10,470	8,374
Total operating revenues	<u>466,594</u>	<u>391,644</u>
Operating expenses		
Personnel	239,263	241,507
Advertising and marketing	5,380	12,906
In-kind local broadcast media	80,678	50,750
Other services and expenses	31,782	27,470
Contractual and professional services	29,556	41,322
Facilities and utilities	8,717	11,379
Materials and supplies	1,659	3,002
Total operating expenses	<u>397,035</u>	<u>388,336</u>
Operating income and change in net position	69,559	3,308
Net position at beginning of year	<u>114,331</u>	<u>111,023</u>
Net position at end of year	<u>\$ 183,890</u>	<u>\$ 114,331</u>

Institute for Strategic Policy Solutions, Inc.
A Component Unit of St. Petersburg College
Statements of Cash Flows

	Year Ended March 31,	
	<u>2018</u>	<u>2017</u>
Cash flows from operating activities		
Cash received from donors and members	\$ 19,694	\$ 12,163
Cash received from St. Petersburg College Foundation account	355,875	314,150
Cash paid to St. Petersburg College	(355,875)	(314,149)
Cash paid to suppliers of goods and services	(14,942)	(12,264)
Net cash provided (used) by operating activities	<u>4,752</u>	<u>(100)</u>
Net change in cash	4,752	(100)
Cash at beginning of year	<u>19,900</u>	<u>20,000</u>
Cash at end of year	<u><u>\$ 24,652</u></u>	<u><u>\$ 19,900</u></u>
Reconciliation of change in net position to net cash used by operating activities		
Operating income	\$ 69,559	\$ 3,308
Adjustments to reconcile operating income to net cash provided (used) by operating activities		
Changes in operating assets and liabilities		
Accounts receivable	(1,630)	(1,440)
Prepaid expenses	(300)	-
Receivable from St. Petersburg College	(65,928)	(4,529)
Accounts payable	3,051	4,061
Deferred revenue	-	(1,500)
Net cash provided (used) by operating activities	<u><u>\$ 4,752</u></u>	<u><u>\$ (100)</u></u>

Note A - Organization

The Institute for Strategic Policy Solutions, Inc. (Institute) is a Florida nonprofit corporation. The Institute was formed in September 2011 and is governed by a board of directors. The Institute was formed to benefit St. Petersburg College (College) in the promotion of educational and civic engagement and excellence through its operations and activities by providing students, faculty, college employees and the community at large, a forum and center for learning and scholarly public discourse on key civic matters which may be local, regional, national or international in scope and impact.

The operating expenses include all fiscal transactions related to promoting and supporting the purposes of the Institute, instruction, administration, academic support, and student services.

The Institute is a direct support organization of the College and its financial statements are presented in the College's financial statements as a component unit.

Note B - Summary of Significant Accounting Policies

A summary of the significant accounting policies applied in preparation of the accompanying statements are presented below:

Basis of Accounting

The financial statements are prepared using the economic resource measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board (GASB). Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. As a general rule, the effects of inter-fund activities have been eliminated from the Institute's financial statements.

The Institute reports as an entity engaged in one business-type activity.

Classification of Current and Noncurrent Assets and Liabilities

The Institute considers assets to be current if, as part of its normal business operations, they are held as or can be converted to cash and be available for operating needs or payments of current liabilities within 12 months of the Statement of Net Position date. Similarly, liabilities are considered to be current if they can be expected, as part of the normal Institute business operations, to be due and paid within 12 months of the Statement of Net Position date. All other assets and liabilities are considered to be noncurrent.

Cash and Cash Equivalents

The Institute's cash and cash equivalents consist of cash in the bank.

Receivable

Management considers all accounts receivable to be collectible. Accordingly, no allowance for uncollectible accounts has been provided at March 31, 2018 or 2017.

Net Position

Net position and changes therein are classified as follows:

Unrestricted – Assets not subject to donor-imposed stipulations.

Classification of Revenues and Expenses

The Institute considers operating revenues and expenses in the Statement of Revenues, Expenses, and Change in Net Position to be those revenues and expenses that result from activities that are connected directly to the Institute's primary functions. Such transactions include promoting educational excellence, special event fundraising revenues, and in-kind contributions.

Contributions

Contributions that are restricted by the donor are reported as an increase in unrestricted net position if the restriction expires in the reporting period in which the support is recognized.

Donated Items

The value of donated materials, services, and other nonmonetary items are recorded in the financial statements as contributions based upon the fair market value of the goods or services received at the time of the donation.

Employees of the College operate the Institute. The College also provides office space for the Institute which are recognized as in-kind contribution revenue and expense.

Income Taxes

The Institute is an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and is generally not subject to federal or state income taxes. However, the Institute is subject to income taxes on any net income that is derived from a trade of business, regularly carried on, and not in furtherance of the purpose for which the Institute is granted exemption. No income tax provision has been recorded as the net income, if any, from any unrelated trade or business, in the opinion of management, is not material to the basic financial statements taken as a whole.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events

For the year ended March 31, 2018, management evaluated subsequent events for potential recognition and disclosure through June 25, 2018, the date the financial statements were available to be issued. Management determined there were no subsequent events that require recognition or disclosure.

Note C - Related-Party Transactions

The Institute is related to the College by virtue of its primary purpose, which is to engage in activities for the promotion of educational and civic engagement and excellence through its operations for the benefit of the College, its students, and community.

The College provides office space for the Institute without charge. Management estimates fair market value of the annual rent, including utilities, to be approximately \$7,800 and \$8,000 for the years ended March 31, 2018 and 2017, respectively.

The St. Petersburg College Foundation, Inc. (Foundation) is related to the Institute, as a direct support organization of the College. The Foundation holds assets appropriated for the Institute, totaling \$12.8 million and \$11.9 million at March 31, 2018 and 2017, respectively. The Institute received \$355,875 and \$314,150 from the Foundation for the years ended March 31, 2018 and 2017, respectively.

During 2018, the Foundation transferred approximately \$6.34 million from the Institute’s investment earnings to the College. The College is expected to establish a repayment plan in the fiscal year ending 2021.

As of March 31, 2018, the Institute had transferred cash to the College for payment of operating expenses. The cash balance exceeded actual expenses, in the amount of \$163,028 which will be used to pay operating expenses on behalf of the Institute in the next fiscal year. This amount is recorded as Due from St. Petersburg College, a current asset. As of March 31, 2017, the Institute had a Due from St. Petersburg College of \$97,100.

Note D - In-Kind Contributions and Donated Items

In-kind contributions are included in contributions in the Statements of Revenues, Expenses, and Change in Net Position. During the years ended March 31, 2018 and 2017, the Institute received in-kind donations from various local broadcast media, meeting room venues, food service providers, and the College. The College’s in-kind donations for both years consisted of only expenses for the Institute’s use of College facilities.

In-kind contributions consist of the following for the years ended March 31:

	2018	2017
Advertising	\$ 80,678	\$ 50,750
In-kind operating contributions from the College	7,817	8,029
Local meeting room venues	900	3,350
Food & Beverage	-	262
	<u>\$ 89,395</u>	<u>\$ 62,391</u>

Note E - Oversight by St. Petersburg College

As a direct support organization, the Institute is subject to the policies and procedures of the College. Accordingly, the Institute, for reporting purposes, is considered a governmental not-for-profit organization subject to reporting under the GASB and is reported as a component unit of the College.

Note F - Functional Distribution of Expenses

The operating expenses on the Statements of Revenues, Expenses, and Change in Net Position are presented in their natural classifications. Below are those same expenses presented in functional classifications. The functional classification is assigned to a department based on the nature of the activity, which represents the material portion of the activity attributable to the department. The operating expenses of the Institute are allocated to the following functional departments:

Administration - includes the costs of operating the Institute's offices, including gathering, processing, and maintaining financial and legal information.

Fundraising - includes the costs associated with the direct solicitation of contributions and developing members of the Institute.

Program - includes the costs associated with the operation of the Institute, events, and forums.

The functional classification of expenses is summarized as follows for the years ended March 31:

	<u>2018</u>	<u>2017</u>
Program Services		
Advertising and marketing	\$ 86,058	\$ 63,656
Personnel services	106,609	107,471
Food and beverages	16,838	12,709
Professional fees	14,450	28,722
Facilities	900	3,350
Materials and supplies	1,093	2,234
Other	14,657	14,065
Total program services	<u>240,605</u>	<u>232,207</u>
Administrative		
Personnel services	113,631	107,931
Professional fees	15,106	12,600
Facilities	7,817	8,029
Materials and supplies	566	768
Other	157	170
Total administrative	<u>137,277</u>	<u>129,498</u>
Fundraising		
Personnel services	19,023	26,105
Food and beverages	40	186
Other	90	340
Total fundraising	<u>19,153</u>	<u>26,631</u>
	<u>\$ 397,035</u>	<u>\$ 388,336</u>



**Independent Auditor's Report on Internal Control Over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

Board of Directors
Institute for Strategic Policy Solutions, Inc.
St. Petersburg, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities of Institute for Strategic Policy Solutions, Inc. as of and for the year ended March 31, 2018, and the related notes to the financial statements, which collectively comprise Institute for Strategic Policy Solutions, Inc.'s basic financial statements and have issued our report thereon dated June 25, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Institute for Strategic Policy Solutions, Inc.'s internal control over financial reporting (internal control) to determine audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Institute for Strategic Policy Solutions, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Institute for Strategic Policy Solutions, Inc.'s internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

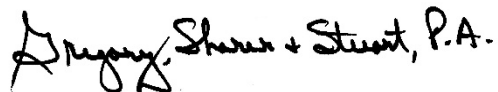
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

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

Purpose of this Report

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

Gregory, Sharer & Stuart, P.A.A handwritten signature in black ink that reads "Gregory, Sharer & Stuart, P.A." in a cursive style.

St. Petersburg, Florida
June 25, 2018

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2017

Open to Public Inspection

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury Internal Revenue Service

Header section containing organization name (Institute for Strategic Policy Solutions, Inc.), EIN (45-3194848), website (www.solutions.spcollege.edu), and other identifying information.

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Rows include mission statement, membership counts, revenue breakdown, and asset/liability totals.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature block for the officer, David E. Klement, Executive Director, including a signature line and date field.

Paid Preparer Use Only section containing preparer name (Ellen Fontana), firm name (Ellen Fontana CPA LLC), and contact information.

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

The Institute was formed for purposes of educational and civic engagement and excellence through its operations and activities by providing students, faculty, college employees, and the community at large, a forum and center for learning and scholarly public discourse on key civic matters which may be local, regional, national, or international in scope and impact.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 159,027. including grants of \$ 0.) (Revenue \$ 10,835.)

During fiscal 2017-18, the Institute continued to offer programs under three broad headings: Forum Series, Dinner Series, and Partnerships/Annual Events. The 20 events presented under these headings attracted a total audience of 1,815, including 194 students. Total attendance represents a 15 percent decrease over last year. In addition, the Institute raised \$10,100 in sponsorship revenue.

Forum Series: The Institute presented four programs during fall 2017 and spring 2018 on widely different topics. One forum addressed the opioid crisis which is killing more than 60,000 Americans each year. A second was devoted to reform of the Veterans Administration, with Deputy VA Secretary Thomas Bowman as guest speaker. The third program was a series called Democracy 101: A Civic Action Primer. It was designed as a See Part III, Ln 4a statement

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶ 159,027.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12 a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14 a Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part IV Checklist of Required Schedules *(continued)*

	Yes	No
20 a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with columns for question numbers (1a-14b), Yes, and No. Contains various tax compliance questions such as 'Enter the number reported in Box 3 of Form 1096', 'Did the organization comply with backup withholding rules', and 'Sponsoring organizations maintaining donor advised funds'.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.		
1b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
10b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
15a	The organization's CEO, Executive Director, or top management official	X	
15b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
16b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► FL
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: ►
 David E. Klement, 9200 113th St N, LI 283, St. Petersburg, FL 33772 (727) 319-7087

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Dr. Laurie King Board Member	1.00	X					98,319.	0.	2,972.	
(2) Richard Jacobs Board Member	1.00	X					0.	0.	0.	
(3) Watson Haynes Board Member	1.00	X					0.	0.	0.	
(4) Jane Harper Board Member	1.00	X					0.	0.	0.	
(5) Debra Prewitt Board Member	1.00	X					0.	0.	0.	
(6) Hon. George Greer Chairman	1.00	X		X			0.	0.	0.	
(7) Hon. Irene Sullivan Vice Chair	1.00	X		X			0.	0.	0.	
(8) Ken Burke Treasurer	1.00	X		X			0.	0.	0.	
(9) David Klement Secretary/Exec. Director	40.00	X		X			84,131.	0.	5,192.	
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total							182,450.	0.	8,164.	
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							182,450.	0.	8,164.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization

0

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e	355,875.			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	10,470.			
	g Noncash contributions included in lines 1a-1f: \$					
	h Total. Add lines 1a-1f		366,345.			
Program Service Revenue		Business Code				
	2a Dinner series	900099	10,835.	10,835.	0.	0.
	b					
	c					
	d					
	e					
	f All other program service revenue .					
g Total. Add lines 2a-2f		10,835.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		19.	0.	0.	19.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
		(i) Real	(ii) Personal			
	6a Gross rents					
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	b Less: cost or other basis and sales expenses					
	c Gain or (loss)					
	d Net gain or (loss)					
	8a Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a				
	b Less: direct expenses	b				
	c Net income or (loss) from fundraising events					
9a Gross income from gaming activities. See Part IV, line 19	a					
b Less: direct expenses	b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a					
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory						
	Miscellaneous Revenue	Business Code				
11a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d						
12 Total revenue. See instructions.			377,199.	10,835.	0.	19.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	89,746.	35,898.	44,873.	8,975.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	92,160.	45,776.	40,828.	5,556.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	13,845.	6,005.	6,704.	1,136.
9 Other employee benefits	30,700.	13,359.	15,030.	2,311.
10 Payroll taxes	12,813.	5,570.	6,197.	1,046.
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	12,166.	0.	12,166.	0.
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	7,825.	4,908.	2,917.	0.
12 Advertising and promotion	5,380.	5,380.	0.	0.
13 Office expenses	566.	0.	566.	0.
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel	3,701.	3,701.	0.	0.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>Printing</u>	1,342.	1,342.	0.	0.
b <u>Other services</u>	8,798.	8,798.	0.	0.
c <u>Staff training</u>	135.	135.	0.	0.
d <u>Honoraria fees</u>	9,542.	9,542.	0.	0.
e All other expenses	18,921.	18,613.	179.	129.
25 Total functional expenses. Add lines 1 through 24e	307,640.	159,027.	129,460.	19,153.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input checked="" type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0.	0.	0.	0.

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	19,900.	1	24,652.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	1,440.	4	3,070.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	300.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b		10c
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	97,100.	15	163,028.
16 Total assets. Add lines 1 through 15 (must equal line 34)	118,440.	16	191,050.	
Liabilities	17 Accounts payable and accrued expenses	4,109.	17	7,160.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	4,109.	26	7,160.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	114,331.	27	183,890.
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	114,331.	33	183,890.	
34 Total liabilities and net assets/fund balances	118,440.	34	191,050.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	377,199.
2	Total expenses (must equal Part IX, column (A), line 25)	2	307,640.
3	Revenue less expenses. Subtract line 2 from line 1	3	69,559.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	114,331.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	183,890.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

Additional information from your Form 990: Return of Organization Exempt from Income Tax

**Form 990: Return of Organization Exempt from Income Tax
Form 990, Page 2, Part III, Line 4a (continued)**

Continuation Statement

Description
workshop for citizens who are motivated to civic action and was a partnership with the Center for Civic Learning and Community Engagement at Downtown/Midtown and the League of Women Voters of Greater St. Petersburg. Three sessions were scheduled in different geographic areas of Pinellas County, but Hurricane Irma in mid-September forced cancellation of the Clearwater session.
For student engagement with the political process, we again sponsored The Great Debate, a competition at four of the college's campuses that gave students a chance to study key policy issues while developing their research, writing and presentation skills. We also partnered with USF St. Petersburg to feature our January Dinner Series speaker in a students only afternoon lecture and conversation. And we held a student event at Seminole in September featuring Dinner Series speaker Steve Bhaerman.
Dinner Series: The Dinner Series presented four programs on topical issues. They were: Laughter, Awakening and Evolution, with Comedian Steve Bhaerman; The Shift Age: A Futurist's View of Life in 2040 with David Houle; Full of Hate: The Toll of Violent Extremism with Angela King; and Hacked: Can We Win the Cybersecurity Battle? With Col. John Burger.
Partnerships and Special Projects: The Institute presented 10 programs in partnership with other public or non-profit organizations. These included two new collaborations with presenting sponsors: AARP Florida, which came on as a \$5,000 sponsor for the Caregivers Conference, and the Florida Center for Cybersecurity at USF, a \$1,000 sponsor. For the Opioids Forum, we partnered with the Drug Free America Foundation. Another new partnership was the Osher Lifelong Learning Institute at Eckerd College, which offered the second half of our Dinner Series in its Winter 2018 Program Catalog. Also, for the first time, we joined with two statewide organizations to help stage state conferences related to our Civics Literacy Initiative. We were a presenting sponsor for the bi-annual Florida Civic Advance Summit in Orlando, and for the annual conference of the Florida Campus Compact, at which we presented the program for a breakout session.
Also new this year was our participating in Et Cultura, a week-long festival of creative culture sponsored by USF St. Petersburg.
And once again, we were hosting partners in the fall with the Juvenile Welfare Board for its annual Children's Summit, and with the Pinellas County Economic Development Council to stage its Reverse Trade Show.
Our Age-Friendly City initiative finished its second year, in partnership with AARP Florida the Area Agency on Aging Pinellas-Pasco, and the City of St. Petersburg. We held three Listening Sessions around the city to gather citizen input. This is a five-year project under direction of the World Health Organization to improve quality of life for citizens

Form 990: Return of Organization Exempt from Income Tax
Form 990, Page 2, Part III, Line 4a (continued)

Continuation Statement

Description
as they age.
We again partnered with Maria's Adult Day Care Center and, as noted above, AARP
Florida to present the fourth annual Caregivers Conference, an all-day workshop for
caregivers of patients with dementia. We continued to build on the Sea Level Rise
initiative to stage a screening of the documentary film Chasing Coral, in partnership
with
the SPC Department of Natural Science, and the documentary film A Plastic Ocean in
partnership with the Pinellas County UF IFAS Extension Service.

DO NOT MAIL

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No. 1545-0047

2017

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization Institute for Strategic Policy Solutions, Inc.	Employer identification number 45-3194848
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Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vii)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 An organization that normally receives: (1) more than 33¹/₃% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33¹/₃% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	276,468.	343,030.	347,892.	322,785.	366,345.	1,656,520.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	276,468.	343,030.	347,892.	322,785.	366,345.	1,656,520.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						1,656,520.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
7 Amounts from line 4	276,468.	343,030.	347,892.	322,785.	366,345.	1,656,520.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources				10.	19.	29.
9 Net income from unrelated business activities, whether or not the business is regularly carried on	6,450.					6,450.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	3.					3.
11 Total support. Add lines 7 through 10						1,663,002.
12 Gross receipts from related activities, etc. (see instructions)					12 66,413.	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f))	14	99.61 %
15 Public support percentage from 2016 Schedule A, Part II, line 14	15	99.57 %
16a 33 1/3% support test—2017. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input checked="" type="checkbox"/>		
b 33 1/3% support test—2016. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2017. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2016. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ▶ <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ▶ <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2016 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2016 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests—2017. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests—2016. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

IRS e-file Signature Authorization for an Exempt Organization

For calendar year 2017, or fiscal year beginning Apr 1, 2017, and ending Mar 31, 20 18

Department of the Treasury
Internal Revenue Service

Do not send to the IRS. Keep for your records.
Go to www.irs.gov/Form8879EO for the latest information.

2017

Name of exempt organization <u>Institute for Strategic Policy Solutions, Inc.</u>	Employer identification number <u>45-3194848</u>
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Name and title of officer
David E Klement, Executive Director

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line **1a**, **2a**, **3a**, **4a**, or **5a**, below, and the amount on that line for the return being filed with this form was blank, then leave line **1b**, **2b**, **3b**, **4b**, or **5b**, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. **Do not** complete more than one line in Part I.

1a Form 990 check here <input checked="" type="checkbox"/>	b Total revenue , if any (Form 990, Part VIII, column (A), line 12) . . .	1b	<u>377,199.</u>
2a Form 990-EZ check here <input type="checkbox"/>	b Total revenue , if any (Form 990-EZ, line 9)	2b	
3a Form 1120-POL check here <input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	
4a Form 990-PF check here <input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5a Form 8868 check here <input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b	

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2017 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize Ellen Fontana CPA, LLC to enter my PIN

9	4	8	4	8
---	---	---	---	---

 as my signature

ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2017 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2017 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature Date

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

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I certify that the above numeric entry is my PIN, which is my signature on the 2017 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of **Pub. 4163**, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature Date

ERO Must Retain This Form — See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So

October 16, 2018

MEMORANDUM

TO: Board of Trustees, St. Petersburg College
FROM: Dr. Tonjua Williams, President 
SUBJECT: Quarterly Informational Report of Contract Items

This informational report includes executed contracts and/or items that have been approved by either the President or designee during the preceding Quarter and are being reported to the Board pursuant to Board of Trustees' Rule 6Hx23-5.903.

Section A: Program Related Contracts

1. Agreement with **Alachua County Public Schools** to provide credit to students who have completed the Veterinary Assistant Program at Alachua County Public Schools upon admission to the College's AS Veterinary Technology Program. The Agreement will commence as soon as possible and continue for the period of three years. This item was approved by Anne Cooper on July 3, 2018. Department—Veterinary Technology
2. Amendment to the Affiliation Agreement with **BayCare Health System, Inc.** to provide clinical experience to PICC students in the Continuing Education Health Program. The Agreement will commence as soon as possible and continue through November 2019. There is no cost to the College. This item was approved by Anne Cooper on July 3, 2018. Department—Workforce Institute/CE Allied Health
3. Affiliation Agreement with **Brevard County School District** to provide student teaching internships, practicums, and observation experiences to College of Education students. The Agreement will commence as soon as possible and continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 12, 2018. Department—College of Education
4. Affiliation Agreement with **Children's Healthcare of Atlanta, Inc.** to provide clinical experience to students enrolled in Allied Health Sciences programs. The Agreement will commence as soon as possible and continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on September 11, 2018. Department—Allied Health Sciences

5. Affiliation Agreement with **Citrus County School District** to provide student teaching internships, practicums, and observation experiences to College of Education students. The Agreement will commence as soon as possible and continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 9, 2018. Department—College of Education
6. Affiliation Agreement with **DeSoto County School District** to provide student teaching internships, practicums, and observation experiences to College of Education students. The Agreement will commence as soon as possible and continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on August 21, 2018. Department—College of Education
7. Articulation Agreement with **Eastern Florida State College** that will allow eligible EFSC students to be admitted into SPC's BAS Veterinary Technology Program. The Agreement will commence as soon as possible and continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on August 30, 2018. Department—Veterinary Technology
8. Affiliation Agreement with **George Washington University Hospital** to provide a preceptor and clinical experience for RN to BSN Nursing students in order to complete their Leadership Practicum hours in their employment setting. The Agreement will commence as soon as possible and continue for a period of three years. There is no cost to the College. This item was approved by Anne Cooper on September 4, 2018. Department—College of Nursing
9. Agreement with **Gulfcoast North Area Health Education Center, Inc.** whereby the College agrees to incorporate tobacco prevention and cessation content throughout the Dental Hygiene curriculum and require its students to participate in the AHEC Tobacco Training and Cessation program. Under this agreement, SPC Dental Hygiene students will learn about tobacco and develop professional skills necessary to address its use with their patients. Students will also be prepared to serve as role models and educate youth about the dangers of tobacco. The Agreement will commence upon execution and will continue for one year. The College will receive \$25 per student. This item was approved by the Anne Cooper on September 5, 2018. Department—Dental Hygiene
10. Agreement with **Gulfcoast North Area Health Education Center, Inc.** whereby the College agrees to incorporate tobacco prevention and cessation content throughout the Respiratory Care curriculum and require its students to participate in the AHEC Tobacco Training and Cessation program. Under this agreement, SPC Respiratory Care students will learn about tobacco and develop professional skills necessary to address its use with their patients. Students will also be prepared to serve as role models and educate youth about the dangers of tobacco. The Agreement will commence upon execution and will continue for one year. The College will receive \$25 per student. This item was approved by the Anne Cooper on September 5, 2018. Department—Respiratory Care
11. Agreement with **Gulfcoast North Area Health Education Center, Inc.** whereby the College agrees to incorporate tobacco prevention and cessation content throughout the Nursing curriculum and require its students to participate in the AHEC Tobacco Training

and Cessation program. Under this agreement, SPC Nursing students will learn about tobacco and develop professional skills necessary to address its use with their patients. Students will also be prepared to serve as role models and educate youth about the dangers of tobacco. The Agreement will commence upon execution and will continue for one year. The College will receive \$25 per student. This item was approved by the Anne Cooper on September 12, 2018. Department—Nursing

12. Affiliation Agreement with **HCA Health Services of Florida, Inc. dba Regional Medical Center Bayonet Point** to provide clinical experience to students enrolled in the Health Information Technology Program. The Agreement will commence as soon as possible and will continue for a period of two years. There is no cost to the College. This item was approved by Anne Cooper on July 19, 2018. Department—Health Information Technology
13. Affiliation Agreement with **HealthSouth Rehabilitation Hospital of Largo, LLC** to provide clinical experience to students enrolled in the College Health Services Administration Program. The Agreement will commence as soon as possible and continue for the period of one year. Thereafter, the Agreement will automatically renew for one-year terms unless terminated by the parties. This item was approved by Anne Cooper on September 4, 2018. Department—College of Health Sciences
14. Affiliation Agreement with **Hernando HMA, LLC dba Bayfront Health Spring Hill** to provide a preceptor and clinical experience for RN to BSN Nursing students in order to complete their Leadership Practicum hours in their employment setting. The Agreement will commence as soon as possible and continue through December 31, 2020. There is no cost to the College. This item was approved by Anne Cooper on September 18, 2018. Department—College of Nursing
15. Affiliation Agreement with **Highlands County School District** to provide student teaching internships, practicums, and observation experiences to College of Education students. The Agreement will commence as soon as possible and continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 12, 2018. Department—College of Education
16. Affiliation Agreement with **Lake County School District** to provide student teaching internships, practicums, and observation experiences to College of Education students. The Agreement will commence as soon as possible and continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 2, 2018. Department—College of Education
17. Affiliation Agreement with **Largo Medical Center, Inc.** to provide clinical experience to students enrolled in the Emergency Medical Services, Radiography and Physical Therapist Assistant programs. The Agreement will commence as soon as possible and continue for the period of two years. There is no cost to the College. This item was approved by Anne Cooper on July 5, 2018. Department—College of Health Sciences

18. Affiliation Agreement with **Leesburg Regional Medical Center – Central Florida Health** to provide a preceptor and clinical experience for RN to BSN Nursing students in order to complete their Leadership Practicum hours in their employment setting. The Agreement will commence as soon as possible and will be ongoing unless terminated by either party. There is no cost to the College. This item was approved by Anne Cooper on September 18, 2018. Department—College of Nursing
19. Affiliation Agreement with **Mobile Infirmary Association dba Mobile Infirmary** to provide a preceptor and clinical experience for RN to BSN Nursing students in order to complete their Leadership Practicum hours in their employment setting. The Agreement will commence as soon as possible and continue from year to year unless terminated by either party. There is no cost to the College. This item was approved by Anne Cooper on July 18, 2018. Department—College of Nursing
20. Affiliation Agreement with **Nassau County School District** to provide student teaching internships, practicums, and observation experiences to College of Education students. The Agreement will commence as soon as possible and continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 2, 2018. Department—College of Education
21. Affiliation Agreement with **NurseTim, Inc.** to provide a consultant to facilitate a 4-hour workshop for the Endowed Chair event to be held for the College of Nursing on February 4, 2019. The cost to the College for this Agreement will not exceed \$2,545. This item was approved by Anne Cooper on September 18, 2018. Department—College of Nursing
22. Affiliation Agreement with **Orlando Center for Outpatient Surgery** to provide clinical experience to students in the Nursing Program. The Agreement will commence as soon as possible and continue for a period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 2, 2018. Department—Nursing
23. Affiliation Agreement with **Orlando Health** to provide clinical experience to students enrolled in the Physical Therapist Assistant Program. The Agreement will commence as soon as possible and continue for a period of three years. There is no cost to the College. This item was approved by Anne Cooper on September 2, 2018. Department—Physical Therapist Assistant
24. Affiliation Agreement with **Palm Beach County School District** to provide student teaching internships, practicums, and observation experiences to College of Education students. The Agreement will commence as soon as possible and continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 9, 2018. Department—College of Education

25. Affiliation Agreement with **Polk County School District** to provide student teaching internships, practicums, and observation experiences to College of Education students. The Agreement will commence as soon as possible and continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 9, 2018. Department—College of Education
26. Affiliation Agreement with **Sarasota County School District** to provide student teaching internships, practicums, and observation experiences to College of Education students. The Agreement will commence as soon as possible and continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 9, 2018. Department—College of Education
27. Affiliation Agreement with **St. Agnes Medical Center** to provide a preceptor and clinical experience for RN to BSN Nursing students in order to complete their Leadership Practicum hours in their employment setting. The Agreement will commence as soon as possible and continue for the period of two years. There is no cost to the College. This item was approved by Anne Cooper on July 18, 2018. Department—College of Nursing
28. Agreement with **UPMC Center for Continuing Education** to provide clinical experience to students enrolled in the Health Information Technology Program. The Agreement will commence as soon as possible and continue through July 31, 2021. There is no cost to the College. This item was approved by Anne Cooper on July 19, 2018. Department—Health Information Technology
29. Affiliation Agreement with **Volusia County School District** to provide student teaching internships, practicums, and observation experiences to College of Education students. The Agreement will commence as soon as possible and continue for the period of three years. There is no cost to the College. This item was approved by Anne Cooper on July 2, 2018. Department—College of Education

Section B: Contracts above \$100,000 (\$100,001-\$325,000)

30. Agreement with **Broward College (BC)** whereby BC will engage neighboring communities located in Broward County in transforming the Dr. Martin Luther King, Jr. holiday into a day of citizen action volunteer service in honor of Dr. King. The College will serve as the fiscal and tracking agent of the funding appropriated by the legislature for this program. The funding amount for BC is \$250,000. This item was approved by the President on August 1, 2018. Department—Retention Services, 2019 MLK Day of Service Projects
31. Agreement with **Higher One, Inc. dba Cashnet** to provide incoming payment processing administration services for the all of the College's cash, credit card, wire, and ACH transactions. The Agreement will commence as soon as possible and continue through July 1, 2024. The annual fee is \$40,793 with a total cost to the College for the Agreement period of \$203,965. This item was approved by the President on September 21, 2018. Department—District Office Business Office

32. Agreement with **Hillsborough Community College (HCC)** whereby HCC will engage neighboring communities located in Hillsborough County in transforming the Dr. Martin Luther King, Jr. holiday into a day of citizen action volunteer service in honor of Dr. King. The College will serve as the fiscal and tracking agent of the funding appropriated by the legislature for this program. The funding amount for HCC is \$250,000. This item was approved by the President on August 1, 2018. Department—Retention Services, 2019 MLK Day of Service Projects
33. Agreement with **Skillsoft Corporation** to provide access to professional development and Information Technology educational materials, including an enterprise license for up to 32,000 users, plus Skillport via extranet hosting. This Agreement replaces the existing order forms with Skillsoft for a combined Agreement that will serve the Workforce Institute and Human Resources Departments. The new Agreement will commence as soon as possible and will continue through June 14, 2022. The cost to the College for the new Agreement, which includes a pro-rated credit for existing orders being terminated, will be \$261,827.55. This item was approved by the President on August 16, 2018. Departments—Workforce Institute and Human Resources
34. Agreement with **State College of Florida, Manatee - Sarasota (SCFMS)** whereby SCFMS will engage neighboring communities located in Manatee and Sarasota Counties in transforming the Dr. Martin Luther King, Jr. holiday into a day of citizen action volunteer service in honor of Dr. King. The College will serve as the fiscal and tracking agent of the funding appropriated by the legislature for this program. The funding amount for SCFMS is \$250,000. This item was approved by the President on August 8, 2018. Department—Retention Services, 2019 MLK Day of Service Projects
35. Agreement with the **U.S. Department of Veterans Affairs (VA)** whereby the College will provide firing range and Mat room rental at the Allstate Center for VA Police. Specifically, the Bay Pines VA Healthcare System (Bay Pines) and the James A. Haley Veterans Hospital Police Services (Tampa) are requesting the rental of the firing range for firearms training and the Bay Pines VA Healthcare System is requesting the use of the Mat Room for defensive tactics training. The period of performance under this Agreement covers five years with Year One being October 1, 2018 through September 30, 2019. Thereafter, the VA may exercise a total of 4 one-year options to continue the Agreement. The anticipated revenue to the College each year is estimated to be \$46,341.25. This amount may increase or decrease annually as determined by the VA based on its need. This item was approved by Anne Cooper on September 19, 2018. Department—FDLE Public Safety NC
36. Agreement with **Worknet Pinellas, Inc. d/b/a CareerSource Pinellas** whereby the College will continue to provide training to those eligible individuals sent to the College by CareerSource staff working in One-Stop Centers for CareerSource in Pinellas County. CareerSource will provide funding for certain training under the Workforce Innovation and Opportunity Act and other special project training funds. The College will serve as the training agent and receive payment for tuition, fees, materials and supplies. The Agreement will commence July 1, 2018 and continue through June 30, 2020. The estimated revenue is approximately \$275,000 annually. This item was approved by Anne Cooper on February 27,

2018. This item is being included on this Report as it was not included on the prior report.
Department—Career Connections

Section C: Contracts above \$50,000 (\$50,001-\$100,000)

37. Agreement with **Alpha UMI, LLC** to provide a license that will allow the College to be the Educational Provider for Alpha UMI's 5G Power Skills Certification in Pinellas County. Specifically, the College's Collaborative Labs and Workforce Institute may use the product and Alpha UMI Marks for the purpose of staff and advisor training for SPC, as well as onboarding, professional development and leadership training, and workforce development with outside organizations. Although the costs associated with this Agreement are yet to be determined, costs will cover areas such as: license fees based on various participant categories; facilitator certification fees based on the number of facilitators trained; and fees for workshop materials. Based on anticipated levels of facilitator and participant training, the anticipated cost per year is approximately \$45,000. These costs will be offset by participant fees which are expected to be approximately \$81,000 annually. Based on the foregoing, the net revenue to the College associated with this Agreement is expected to be approximately \$36,000 per year. The Agreement will commence as soon as possible and continue for the period of five years. This item was approved by Jesse Coraggio on August 15, 2018. Department—Workforce Institute/Collaborative Labs
38. Agreement with **BlackRain Partners, LLC** to provide human resources consulting services as part of the Phase II HR Revitalization Project. Consultant will provide deliverables such as: a summary on the State of Employee Engagement at SPC; training on HR Fundamentals: What Every Supervisor Needs to Know about Managing Employees; a human resources organizational health assessment; human resources advisory services; and monthly reporting. The cost to the College for this Agreement will be \$62,500. The Agreement will commence July 1, 2018 and continue through June 30, 2019. This item was approved by Brian Miles on July 6, 2018. Department—Administrative/Business Services & IT
39. Agreement with **BridgePoint Church** to provide the use of the College's Digitarium and various classrooms for Sunday morning church activities. The Agreement will commence as soon as possible and continue for the period of one year. Although the total revenue to the College is undetermined at this time, the estimated rental fees per event/day of use are approximately \$1,208. This item was approved by Jamelle Conner on August 2, 2018. Department—Provost, Seminole Campus
40. Agreement with **Extensys, Inc.** to purchase Nexsan Unity 2200 - 64T equipment including Unity U2200 Basic Support 5-year – Tier 2. The equipment will replace the current and outdated SAN system equipment that houses the servers to run the Multijurisdictional Counterdrug Taskforce Training (MCTFT) SONIC Program at the College. The equipment serves as the critical part of the overall infrastructure that houses all department data and operations for the MCTFT Program which is conducted through the College's Center for Public Safety Innovation. The Agreement previously approved to continue maintenance for the outdated equipment will be cancelled. The funding for the new equipment was approved by and provided through the Departments of the Army and Air Force. The total cost for this

Agreement will be \$79,686.72. This item was approved on Jesse Coraggio on August 3, 2018. Department—Center for Public Safety Innovation

41. Agreement with **HubSpot, Inc.** to provide an annual subscription to run scalable and sophisticated inbound marketing and student outreach campaigns. The Agreement will commence as soon as possible and continue for the period of two years. The cost to the College over two years will be \$81,600. This item was approved by Brian Miles on September 18, 2018. Department—Marketing & Strategic Communications
42. Agreement with **Microsoft Corporation** to provide MS Premier Services including consulting, training and support for current SPC Microsoft related projects (such as SharePoint, Skype for Business and SQL). The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for this Agreement will be \$67,040. This item was approved by Brian Miles on September 28, 2018. Department—Information Systems, Networks

Section D: Contracts above \$10,000 (\$10,001-\$50,000)

43. Agreement with **Access Interpreting Services, LLC** to provide interpreting services for employees at the College. The Agreement will commence as soon as possible and continue through June 30, 2019. The anticipated cost to the College for this Agreement is \$40,000. This item was approved by Brian Miles on August 10, 2018. Department—Human Resources
44. Agreement with **American Funding Innovators, Inc. (AFI)** to continue the premium unlimited subscription to AFI's online grant management database and technical support. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for this Agreement will be \$12,000. This item was approved by Jesse Coraggio on August 3, 2018. Department—Grants
45. Agreement with **BayCare Behavioral Health, Inc. d/b/a BayCare Life Management** to continue to provide student counseling services and assistance. The Agreement will commence as soon as possible and continue through July 31, 2019. The cost to the College associated with this Agreement is anticipated to be \$41,708.80. This item was approved by Jamelle Conner on August 2, 2018. Department—Student Affairs
46. Agreement with **DecisionWise, LLC** to provide consulting services to conduct an employee engagement survey process, including survey creation, administration, reporting, training, results review, and analysis. The Agreement will commence as soon as possible and continue through project completion (anticipated to be January 31, 2019). The cost to the College associated with this Agreement will be \$36,000. This item was approved by Brian Miles on September 11, 2018. Department—Human Resources
47. Agreement with **Diversified Business Machines, Inc.** to continue to provide maintenance on the College's 9 photo ID printers use collegewide. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for this

period will be \$17,325. This item was approved by Jamelle Conner on July 25, 2018.
Department—Enrollment Services

48. Agreement with **EAB Global, Inc.** to provide Community College Executive Forum Services to assist the College with its Research Repository for Student Retention, Persistence, and Success initiative. EAB's Community College Executive Forum Services will give the College unlimited access to the following services: In-Depth Best Practice Studies; Strategy Reports; Dedicated Advisor; Annual President's Roundtable; Leadership Summit; Hot Topic Webinars; Onsite Working Session; Diagnostic Tools, Dashboards, Customizable Presentation Decks, and Implementation Toolkits; Unlimited Access to EAB Experts; Ask EAB; Community College Insights; and EAB's Online Research Database. The Agreement will commence as soon as possible and will continue for the period of one year. The cost to the College for this period will be \$33,500. This item was approved by Jamelle Conner on July 30, 2018. Department—Student Affairs
49. Agreement with **Enghouse Interactive, Inc.** to provide software technical support and maintenance for the College's automated call distribution system used in call centers. The system provides call to the technical support desk, online advising center, and the pre-admissions team. The Agreement will commence as soon as possible and continue for the period of one year at a cost to the College of \$19,914.02. Thereafter, the Agreement will automatically renew for one-year periods unless terminated in writing at least 30 days prior to the expiration of the current term. This item was approved by Brian Miles on August 1, 2018. Department—Information System – Networks
50. Agreement with **Fibernet Florida, LLC a/k/a Crown Castle Fiber** to provide Ethernet Services for the District Office. Specifically, Fibernet will provide connectivity from the District Office Data Center to the MegaPort Data Center in Tampa in order to provide secured and reliable access to cloud service providers. The Agreement will commence December 1, 2018 and continue for the period of three years. The cost to the College for these services will be \$1,375 per month for a total cost to the College of \$49,500 over the thirty-six month period. This item was approved by Brian Miles on September 28, 2018. Department—Information Systems
51. Agreement with **Health & Wellness Professionals** to provide wellness screening for the College. Wellness screenings for employees will be provided at 8 sites and at the Discovery Day event in October 2018. The Agreement will commence as soon as possible and continue through October 31, 2018. The estimated cost to the College for this Agreement is approximately \$22,367. This item was approved by Brian Miles on August 27, 2018. Department—Human Resources
52. Agreement with **Joe A. Nelson dba Medical Direction Consultants, Inc.** to provide medical direction for the Emergency Medical Services credit and non-credit programs. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for this period will be \$20,000. This item was approved by Anne Cooper on August 6, 2018. Department—Emergency Medical Services

53. Agreement with **Medical Technology Associates** to provide maintenance for the vacuum and air compressor systems used in the Veterinary Technology Program for the period of three years. The annual cost to the College will be \$4,688.77 plus any costs for parts, which are estimated to be \$1,000 per year. Based on the foregoing, the total anticipated cost to the College for this Agreement over three years is \$17,066.31. This item was approved by Brian Miles on July 2, 2018. Department—Veterinary Technology
54. Agreement with **Pinellas County** whereby the County’s Fleet Management Division will continue to provide the College with inspection, preventive maintenance, and repair service for fire apparatus used in the College’s Fire and Public Safety Training Center. The Agreement will commence October 1, 2018 and continue for the period of two years. The estimated cost over the two-year period is \$12,000. This item was approved by Brian Miles on August 17, 2018. Department—Fleet Services
55. Agreement with **Qualys, Inc.** to provide external vulnerability scanning services to meet Board of Trustees’ policy requirements regarding auditing and assessment of critical SPC systems. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College will be \$14,000. This item was approved by Brian Miles on August 17, 2018. Department—Information Systems, Networks
56. Agreement with **Terri Stanley** to provide instructional services to teach Clinical Medical Assistant classes, including face-to-face lab instruction, online teaching and externship coordination and supervision. The Agreement will commence July 1, 2018 and continue through December 31, 2018. The cost to the College for this period will be \$14,070. This item was approved by Anne Cooper on August 13, 2018. Department—Workforce Institute, CE Health, Allied Health Programs
57. Agreement with **Transworld Systems, Inc.** to provide pre-collection services on past due student accounts at a cost of \$8.90 per account. The College anticipates approximately 5,000 accounts during the Agreement period. The cost to the College will be \$44,500; however, Transworld provides a performance guarantee which meets or exceeds a minimum collection rate of two times the order amount. Transworld will pay the College the difference if the collections do not meet the required threshold. The Agreement will commence as soon as possible and will continue for the period of up to two years. This item was approved by Brian Miles on September 4, 2018. Department—Business Office, DO
58. Agreement with **VB Consulting** to provide academic advisement support for pathways audits. VB Consulting will analyze over 280 pathway audits using course lists, requirements, and requirement groups and document status of completed pathway audits. The Agreement will commence as soon as possible and continue through project completion (estimated to be January 31, 2019). The total cost to the College for this Agreement will not exceed \$25,000. This item was approved by Jesse Coraggio on July 20, 2018. Department—Curriculum Services

Section E: Contracts below \$10,000

59. Agreement with **Dr. Frank Alcock** to serve as the keynote speaker and moderator for an event titled Constitutional Amendments: Understanding the Bottom of the Ballot, which will be held on September 27, 2018. The Cost to the College for this event will be \$750. This item was approved by Jamelle Conner on July 30, 2018. Department—Institute for Strategic Policy Solutions
60. Agreement with **Alltran Education, Inc.** to provide collections services to the College related to the College’s delinquent student accounts. Since the costs for collection are paid by the student, there is no cost to the College associated with entering into this Agreement. The Agreement will commence as soon as possible and continue through June 30, 2023. Thereafter, the Agreement may be renewed for two additional two-year terms contingent upon satisfactory performance evaluation of the Agency. This item was approved by Brian Miles on September 17, 2018. Department—Collections
61. Agreement with **Biodex Medical Systems, Inc.** to provide service and maintenance for the Biodex equipment used in the Physical Therapist Assistant Program. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for this Agreement will be \$2,650. This item was approved by Brian Miles on August 22, 2018. Department—Physical Therapist Assistant
62. Agreement with **CAE Healthcare, Inc.** to provide support and maintenance for the CAE Fidelis Lucina Simulator, MFS0148, which is used in the College of Nursing. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College will be \$6,458.40. This item was approved by Brian Miles on August 7, 2018. Department—College of Nursing
63. Agreement with **The Chronicle of Higher Education** for a site license to access news, analysis and insights in higher education. The Agreement will commence August 20, 2018 and continue through August 19, 2019. The cost to the College will be \$4,010. This item was approved by Anne Cooper on July 18, 2018. Department—District Library
64. Agreement with **Coast Professional, Inc.** to provide collections services to the College related to the College’s delinquent student accounts. Since the costs for collection are paid by the student, there is no cost to the College associated with entering into this Agreement. The Agreement will commence as soon as possible and continue through June 30, 2023. Thereafter, the Agreement may be renewed for two additional two-year terms contingent upon satisfactory performance evaluation of the Agency
65. Agreement with **Competitive Edge Software, LLC dba Omnigo Software** to provide a report writing database for use by College Security staff. The Agreement will commence July 9, 2018 and continue for the period of one year; thereafter, the Agreement will continue for one-year periods unless terminated with 90 days’ written notice. The cost to the College for year one will be \$5,346. This item was approved by Brian Miles on July 10, 2018. Department—Security Services

66. Agreement with **Day Spring Episcopal Conference Center** to provide meals and lodging for the Women's Basketball Team Retreat to be held September 29-30, 2018. The cost to the College for this Agreement will be \$1,540. This item was approved by Jamelle Conner on September 26, 2018. Department--Athletics
67. Agreement with **Decision Partners, Inc.** to continue to give students in the Student Support Services Program the opportunity to take a Financial Literacy 101 course to learn about budgeting management, credit card debt, personal finances, interest rates and financial aid. The renewal period will commence on September 1, 2018 and continue through August 31, 2019 at a cost to the College of \$500. This item was approved by Jamelle Conner on September 14, 2018. Department—Student Support Services Program
68. Agreement with **Direct Media USA** to provide Bus Super Tail ad space which will run from July 1, 2018 through August 18, 2018. The cost to the College will be \$1,125. This item was approved by Jesse Coraggio on July 5, 2018. Department—Marketing & Strategic Communications
69. Agreement with **Docuseek, LLC** for a three-year streaming license for Empire of Reason to support POS 2041 standard course development. The Agreement will commence as soon as possible and continue for a period of three years. The cost to the College for this Agreement will be \$225. This item was approved by Anne Cooper on July 30, 2018. Department—District Library
70. Agreement with **EBSCO Publishing, Inc.** for the renewal of the License Agreement for the Harvard Business Review for Course Work which allows users to download and print content for course and research use. The Agreement will commence as soon as possible and continue through July 31, 2019. The cost to the College for this Agreement will be \$4,469. This item was approved by Anne Cooper on September 21, 2018. Department—District Library
71. Agreement with **Elsevier, Inc.** to provide access and use of the HESI examination testing materials and provide the HESI Dental Hygiene Examination Testing Package which will include student remediation and aggregate reports for program curriculum review. The Agreement will commence as soon as possible and will continue for the period of three years. The cost to the College for Year 1 of the Agreement will be \$2,720; thereafter, the anticipated cost will not exceed \$2,880 per year. Based on the foregoing, the total cost over the three-year period will not exceed \$8,480. This item was approved by Anne Cooper on September 12, 2018. Department—Dental Hygiene
72. Agreement with **Robert Entel, MD** to continue to provide services as the Medical Director for the Radiography Program that will help maintain and monitor standards of the Program. The cost to the College for this Agreement will be \$1,500. The Agreement period covers medical direction services for Session I, II & II 2018-19. This item was approved by Anne Cooper on September 21, 2018. Department—Radiography
73. Agreement with **Florida West Coast Public Broadcasting, Inc.** to co-sponsor marketing efforts for various Institute for Strategic Policy Solutions (ISPS) events during the 2018-19

fiscal year at a cost to the College of \$3,000. This item was approved by Jamelle Conner on July 27, 2018. Department—Institute for Strategic Policy Solutions

74. Agreement with **Samuel French, Inc.** to grant the College performance rights to the play, “Noises Off” that will be performed from October 3-21, 2018. The cost to the College for this Agreement will be \$1,260. This item was approved by Anne Cooper on July 19, 2018. Department—Theatre
75. Agreement with **Samuel French, Inc.** to grant the College performance rights to the play, “Noises Off” that will be performed from March 27-31, 2019. The cost to the College for this Agreement will be \$450. This item was approved by Anne Cooper on July 19, 2018. Department—Theatre
76. Agreement with **GetGo Audio, LLC., a subsidiary of LogMeIn, Inc.** for a subscription to LastPass which is an online password management service. Last Pass is a highly secure password providing industry standard encryption and allows SPC staff to securely store, share, and manage passwords, as well as improving strength of passwords and recoverability in the event of staff turnover. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College will be \$840. This item was approved by Brian Miles on August 9, 2018. Department—Information Systems, Networks
77. Agreement with **GPS Speakers & Events, LLC** to provide Bakari Sellers to speak on *Making Democracy Work*. Mr. Sellers will meet with faculty/students at the American State Theater, participate in a VIP Reception at the Allstate Center, and present at the Allstate Center including a Q&A with the audience. The events will be held at the Downtown Center and Allstate Center on October 10, 2018. The cost to the College for this Agreement will be \$6,500. This item was approved by Jamelle Conner on August 7, 2018. Department—Institute for Strategic Policy Solutions
78. Agreement with **Health & Wellness Professionals** to provide skin cancer screening for the College. Skin cancer screenings for employees will be provided at 9 sites and at the Discovery Day event in October 2018. The Agreement will commence as soon as possible and continue through October 31, 2018. The estimated cost to the College for this Agreement is approximately \$2,420. This item was approved by Brian Miles on September 18, 2018. Department—Human Resources
79. Agreement with **Michelle Hubel** to provide technology consulting, course customization and instruction for the College’s corporate clients through the Workforce Institute and Corporate Training. Ms. Hubel will be compensated at an hourly rate of either \$33.52 or \$53.82 which will be determined based on client need and services performed. The Agreement will commence as soon as possible and continue through December 18, 2018. The cost to the College during this period is anticipated to be approximately \$4,700. This item was approved by the President for Jesse Coraggio on August 19, 2018. Department—Workforce Institute, CT Business & Technology
80. Agreement with **IBM Corporation** for a license to the IBM SPSS Statistics Base Academic for 15 concurrent users and a license to the IBM SPSS Custom Tables Academic for one

authorized user. The licenses will also include technical support. The Agreement is for the period of one year at a cost to the College of \$8,241.95. This item was approved by Anne Cooper on September 27, 2018. Department—University Partnership Center

81. Agreement with **Intercultural Advocacy Institute** for the rental of five rooms at the Tarpon Springs Campus to operate its Hispanic Outreach Center. The Agreement will commence as soon as possible and continue for the period of one year. The College will receive an amount of \$3,446.07 over the one-year period of the Agreement. This item was approved by Brian Miles on September 17, 2018. Department—Provost Office, TS
82. Agreement with **Jones & Company Management Group** to provide consulting services related to the MLK Day of Service including subject matter expertise related to strategic planning, project management and consultation and development of the project. Jones & Company will provide 25 hours per month of consulting services from August 15, 2018 through April 15, 2018. The cost to the College over this 8-month period will be \$8,000. This item was approved by Jamelle Conner on August 13, 2018. Department—Retention Services, MLK Day of Service DEO Grant
83. Agreement with **Learning Sciences International, LLC** to provide the iObservation subscription package to include iObservation Fidelity Module, Building License and Virtual Trainings for use at the Collegiate High School. The Agreement will commence as soon as possible and continue for one year. The cost to the College will be \$1,140. This item was approved by Anne Cooper on July 30, 2018. Department—St. Petersburg Collegiate High School
84. Agreement for Representation whereby **Maxey-Fisher, PLLC** agrees to provide legal services related to federal trademarking of the College's work marks and Titan logo. The Agreement will commence as soon as possible and continue unless terminated by either party. Costs (including a retainer of \$2,500) to the College for this Agreement are anticipated to be approximately \$3,000. Any costs for filing and registration fees as may be required for the College's word marks and logo will be paid separately through the Purchasing process. This item was approved by Suzanne Gardner on August 14, 2018. Department—General Counsel's Office
85. Agreement with **National Credit Management** to provide collections services to the College related to the College's delinquent student accounts. Since the costs for collection are paid by the student, there is no cost to the College associated with entering into this Agreement. The Agreement will commence as soon as possible and continue through June 30, 2023. Thereafter, the Agreement may be renewed for two additional two-year terms contingent upon satisfactory performance evaluation of the Agency
86. Agreement with **Naviance, Inc.** to provide products/services for the St. Petersburg Collegiate High School such as AchieveWorks; Naviance Alumni; Naviance eDocs; Naviance for High School; and web-based training. The Agreement will commence August 25, 2018 and continue for the period of one year. The cost to the College for this Agreement will be \$2,740. This item was approved by Anne Cooper on July 9, 2018. Department—St. Petersburg Collegiate High School

87. Agreement with **Naylor, LLC** to continue to provide advertising for the Intensive English Program via the Intensive English USA website. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for this period will be \$580. This item was approved by the President on September 28, 2018. Department—Workforce Institute
88. Agreement with **Physio Control, Inc.** to provide technical support and maintenance on the LifePak Equipment used in the Emergency Medical Services Program at a cost to the College of \$5,460. The Agreement is for the period of one year. This item was approved by Jamelle Conner on August 17, 2018. Department—Emergency Medical Services
89. Agreement with **Remind101, Inc.** to provide its text messaging system that will allow SPCHS staff to communicate with students and parents who accept the terms of its software system. The Agreement will commence as soon as possible and continue for the period of two years. The cost to the College for this period will be \$1,440. This item was approved by Anne Cooper on July 27, 2018. Department—St. Petersburg Collegiate High School
90. Agreement with **John S. Rozel, MD** to speak at a dinner series event titled Guns in America to be held August 30, 2018 by the Institute for Strategic Policy Solutions. The cost to the College will be \$2,000. This item was approved by Jamelle Conner on July 30, 2018. Department Institute for Strategic Policy Solutions
91. Agreement with **Schindler Elevator Corporation** to continue the operation and maintenance agreement for the Schindler elevator at the Clearwater Campus. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for this Agreement will be \$7,113.72. This item was approved by Brian Miles on August 8, 2018. Department—Facilities Services
92. Agreement with **Siteimprove, Inc.** to continue to provide access to its service that provides the College with data on quality assurance, accessibility, web analytics, search engine optimization and response. The Agreement will commence as soon as possible and continue for the period of one year. The cost to the College for this period will be \$6,600. This item was approved by Jesse Coraggio on August 15, 2018. Department—Marketing & Strategic Communications
93. Agreement with **Springer Customer Service Center, LLC** to access Nature Journals for use in the College's libraries. The license is for the period of one year at a cost to the College of \$6,728. This item was approved by Anne Cooper on July 2, 2018. Department—District Library
94. Agreement with **Tampa Bay Times (TBT)** to co-sponsor various Institute for Strategic Policy Solutions (ISPS) events during the 2018-19 fiscal year at a cost to the College of \$5,000. The College will include the TBT logo and name in all ISPS promotional materials and efforts related to its events; provide opportunities for Times' staff to have first opportunity to interview guest speakers if desired; and include a Times' staffer on panels when topic/format is appropriate. TBT will co-sponsor six ISPS events with at least three

promotional ads per event. This item was approved by Jamelle Conner on July 27, 2018. Department—Institute for Strategic Policy Solutions

95. Agreement with **Taylor Publishing Company d/b/a Balfour** to provide for the publication of the 2018-19 Yearbook for St. Petersburg Collegiate High School. The cost to the College for the Agreement will be \$5,505.80. This item was approved by Anne Cooper on September 13, 2018. Department—Collegiate High School
96. Agreement with **Teco Partners, Inc.** to provide energy consulting and supply procurement services related to the College's purchase and transport of gas to College facilities. The Agreement will continue on a month-to-month basis; however, it is anticipated that services will be needed through at least the next 12 months at a cost of \$4,512. This item was approved by Brian Miles on July 30, 2018. Department—Facilities Services
97. Agreement with **Williams & Fudge, Inc.** to provide collections services to the College related to the College's delinquent student accounts. Since the costs for collection are paid by the student, there is no cost to the College associated with entering into this Agreement. The Agreement will commence as soon as possible and continue through June 30, 2023. Thereafter, the Agreement may be renewed for two additional two-year terms contingent upon satisfactory performance evaluation of the Agency. This item was approved by Brian Miles on September 17, 2018. Department—Collections
98. Agreement with **Windham Professionals, Inc.** to provide collections services to the College related to the College's delinquent student accounts. Since the costs for collection are paid by the student, there is no cost to the College associated with entering into this Agreement. The Agreement will commence as soon as possible and continue through June 30, 2023. Thereafter, the Agreement may be renewed for two additional two-year terms contingent upon satisfactory performance evaluation of the Agency. This item was approved by Brian Miles on September 17, 2018. Department—Collections

Pamela S. Smith, Legal Services Coordinator, prepared this Quarterly Informational Report on contract items not exceeding \$325,000.

Suzanne Gardner, General Counsel, recommends approval.

ps0930181

October 16, 2018

MEMORANDUM

TO: Board of Trustees, St. Petersburg College

FROM: Dr. Tonjua Williams, President 

SUBJECT: Quarterly Informational Report of Exempt and Non-Exempt Purchases

This informational report includes purchases above Category 2 (currently \$35,000.) but not exceeding Category 5 (\$325,000.) as specified in Board of Trustee's Rule 6Hx23-5.12. These transactions during the preceding quarter have been approved by the President's designee and may be exempt from the bidding procedure pursuant to the State Board of Education Procurement Requirements 6A-14.0734.

Because each transaction stands on its own and does not occur in sequence with other transactions, a cumulative dollar amount is not implied when the same vendor appears more than once on the report. A summary appears at the end of the report, grouping vendors that appear on the report more than once, showing a total for each during the period.

The acronyms "SBE", "BOT" and "ITB" stand for the State Board of Education, the St. Petersburg College Board of Trustees, and Invitation to Bid, respectively.

The listing is by Purchase Order Number:

- 1. P.O. #105638 – Bound Tree Medical** – This is in the amount of **\$38,232.40** for simpad equipment and installation for the EMS program. **This is grant funded. Authority:** SBE & BOT Rule 6Hx23-5.12, Exemption B: "Educational tests..." **Recommended** by Richard Flora, Dean, Clinical Health Sciences and approved by Anne Cooper, Vice President of Academic Affairs.
- 2. P.O. #105706 – Barnes and Noble College Booksellers LLC** – This is in the amount of **\$145,000.00** for SPCHS students books and supplies as needed for the period of 7/1/18-6/30/2019. **This is grant funded. Authority:** SBE & BOT Rule 6Hx23-5.12, Exemption B: "Educational tests..." **Recommended** by Catherine Kennedy, Associate Vice President, Academic Affairs and Partnerships and approved by Anne Cooper, Vice President of Academic Affairs.
- 3. P.O. #105745 – Banquet Masters Inc** – This is in the amount of **\$38,000.00** for SPCHS free/reduced lunches for the period of 7/1/18-6/30/2019. **This is grant funded. Authority:** SBE & BOT Rule 6Hx23-5.12, Exemption E: "Food..." **Recommended** by

Catherine Kennedy, Associate Vice President, Academic Affairs and Partnerships and approved by Anne Cooper, Vice President of Academic Affairs.

4. **P.O. #105781 – Jaeger Corporation** – This is in the amount of **\$225,288.60** for an electric motor control learning system. **This is grant funded. Authority:** SBE & BOT Rule 6Hx23-5.12, Exemption I: “Single source...” **Recommended** by Natavia Middleton, Dean, Natural Science, and approved by Anne Cooper, Vice President of Academic Affairs.
5. **P.O. #105895 – Stanley Convergent Security Solutions** – This is in the amount of **\$41,226.72** for installation, monitoring, and maintenance college-wide for the period of 7/1/18-/6/30/19. **Authority:** SBE & BOT Rule 6Hx23-5.12, Exemption I: “Single source...” **Recommended** by Diana Wright, Acting Associate Vice President, Facilities Planning and Institutional Services.
6. **P.O. #105925 – Assessment Technologies Institute LLC**– This is in the amount of **\$250,000.00** blanket PO for textbooks, dvd’s, and assessment and review program for the College of Nursing for the period of 7/1/2018-6/30/2019. **Authority:** SBE & BOT Rule 6Hx23-5.12, Exemption B: “Educational tests...” **Recommended** by Louisiana Louis, Acting Dean of Nursing, and approved by Anne Cooper, Vice President of Academic Affairs.
7. **P.O. #105944 – Sybyte Technologies Inc** – This is in the amount of **\$46,500.00** for mobility app development for course deliver of “Aftermath Lessons in School Safety” **This is grant funded. Authority:** SBE & BOT Rule 6Hx23-5.12, Exemption H: “Information technology...” **Recommended** by Eileen LaHaie, Director of Center for Public Safety Innovation.
8. **P.O. #105959 – Technical Training Aids** – This is in the amount of **\$197,000.00** for LR Mate Robot, software package, and training. **This is grant funded. Authority:** SBE & BOT Rule 6Hx23-5.12, Exemption G: “Professional services...” **Recommended** by Natavia Middleton, Dean, Natural Science, and approved by Anne Cooper, Vice President of Academic Affairs.
9. **P.O. #106168 – Sem Power LLC** – This is in the amount of **\$37,617.00** for installation, and repair of solar module. **Authority:** SBE & BOT Rule 6Hx23-5.12, Exemption G: “Professional services...” **Recommended** by Diana Wright, Acting Associate Vice President, Facilities Planning and Institutional Services.

Change Orders listed in numeric order:

- 1. P.O. #99772 – Marengo, Katherine, Amanda Argueta** – This change order is in the amount of **\$11,725.00** increase (new total is \$56,100.00). To facilitate course logistic, provide instructor support and administrative support during Center for Public Safety Innovation (CPSI) community policing training in El Salvador. **This is grant funded. Authority:** SBE & BOT Rule 6Hx23-5.12, Exemption G: “Professional services...” **Recommended** by Eileen LaHaie, Director of Center for Public Safety Innovation and approved by Anne Cooper, Vice President of Academic Affairs.
- 2. P.O. #103458 – Marin, Luis Alonso Aguilar** – This change order is in the amount of **\$15,750.00** increase (new total is \$73,650.00). To develop and deliver training of “Intelligence Guided Police Service, Strategies, and Activities”. **Authority:** SBE & BOT Rule 6Hx23-5.12, Exemption G: “Professional services...” **Recommended** by Eileen LaHaie, Director of Center for Public Safety Innovation and approved by Anne Cooper, Vice President of Academic Affairs.

Summary of Vendors Appearing More Than Once (exclusive of change orders)

NA

For Information: Excerpt from Board of Trustees Rule 6Hx23-5.12 Purchasing

All non-exempt purchases exceeding the Category Two threshold amount [\$35,000] as specified in Section 287.017, Florida Statutes, require a formal sealed competitive solicitation requested from at least three responsible vendors, when possible. In addition, competitive solicitation awards exceeding the Category Five threshold amount [\$325,000] as specified in Section 287.017, Florida Statutes, must be approved by the Board of Trustees. Whenever two or more such solicitations, which are equal with respect to price, quality, and service, are received for the procurement of commodities or services, a solicitation response received from a business that certifies it has implemented a drug-free workplace program as specified in Section 287.087, Florida Statutes, shall be given preference in the award process. In the event it is desired to competitively solicit commodities or services that are included in the exempt from competitive solicitation category, the competitive solicitation must originate through Purchasing.

The following are exceptions to competitive solicitations:

A. Purchases under Sections 946.515 (PRIDE) and 946.519 (The State Department of Corrections), Florida Statutes.

B. Educational tests, textbooks, instructional materials and equipment, films, filmstrips, video tapes, disc or tape recordings or similar audiovisual materials, and computer-based instructional software.


- C. Library books, reference books, periodicals, and other library materials and supplies.
- D. Purchases at the unit or contract prices established through competitive solicitations by any unit of government established by law or non-profit buying cooperatives.
- E. Food.
- F. Services or commodities available only from a single or sole source.
- G. Professional services, including, but not limited to artistic services, instructional services, health services, environmental matters, attorneys, legal services, auditors, and management consultants, architects, engineers, and land surveyors. Services of architects, engineers, and land surveyors shall be selected and negotiated according to Section 287.055, Florida Statutes. For the purposes of this paragraph, “professional services” shall include services in connection with environmental matters, including, but not limited to the removal of asbestos, biological waste, and other hazardous material.
- H. Information technology resources defined as all forms of technology used to create, process, store, transmit, exchange, and use information in various forms of voice, video and data and shall also include the personnel costs and contracts that provide direct information technology support consistent with each individual college’s information technology plan.
- I. Single Source procurements for purposes of economy or efficiency in standardization of materials or equipment.
- J. Emergency purchases not in excess of the Category Two threshold [\$35,000] as specified in Section 287.017, Florida Statutes as provided for in P6Hx23-5.123.

(Rule Authority: State Board of Education Rule 6A-14.0734 Bidding Requirements.)

This Quarterly Informational Report was compiled by Thomas Russell, Director of Procurement, Asset Management and Auxiliary Services.

October 16, 2018

MEMORANDUM

TO: Board of Trustees, St. Petersburg College
FROM: Dr. Tonjua Williams, President 
SUBJECT: Quarterly Report of Dell Financial Agreements

Section B: Major Technology Contracts


1. Agreements with Dell Financial Services, LLC to lease Phase I of the VDI network infrastructure equipment; 500 displays for Phase I of the VDI project; 2 computers; and other computer equipment for use in various academic and administrative departments college wide. The leases, entered into between August 7, 2018 and Sept 17, 2018 are for a period of 48-49 months. The cost to the College for these leases is expected to be approximately \$451,748.16. Should the College opt to purchase the equipment, if applicable, at the end of the lease term, the purchase option price would be an additional \$125.64. Based on the foregoing, the total cost to the College for these lease agreements will not exceed \$451,873.80. Should funds not be appropriated to continue the leases for any subsequent fiscal period during the term of the Agreement, the Agreement may be terminated with 60 days written notice prior to the end of the current fiscal period. These items are being reported to the Board based on its approval of the 2018-19 Budget on June 18, 2018.

Brian Miles, Vice President, Administration, Finance & Technology; and Mike Meigs, Acting AVP, Business & Financial Services, recommend approval.

October 16, 2018

MEMORANDUM

TO: Board of Trustees, St. Petersburg College

FROM: Dr. Tonjua Williams, President 

SUBJECT: Removal of Certain Assets from Property Inventory

This Memo is for informational purposes and fulfills the requirement of Florida Statute 274.07 for the recording of the disposition of government property into the Board Meeting minutes. The following assets have been approved by the Survey Committee for removal from the inventory and have a current Net Book value of \$0.

Tag Number	Description	Acq Date
01198	Telescope:Celestron Ii	6/1/1986
03159	Slide/Transparancy Viewe	6/1/1989
03267	Radial Saw:Black & Decke	12/1/1989
06282	Forensic Light:Omniprint	11/1/1991
06882	Camera:Polaroid Mp-4	12/1/1991
07541	Digitizing Oscilloscope	1/1/1993
07542	Digitizing Oscilloscope	1/1/1993
07546	Digitizing Oscilloscope	1/1/1993
07547	Digitizing Oscilloscope	1/1/1993
08890	Radial Arm Saw:Delta	11/1/1994
10571	Computer:Dell 5166	7/1/1996
11870	Printer:Lexmark 1650N	8/8/1997
12443	Buchi Evaporator	3/9/1998
12479	Smartboard, Diagonal 72"	12/9/1998
13005	Printer:Lexmark 1855N	7/28/1998
14253	Printer:HP 4000N	12/14/1998
14255	Printer:HP 4000N	12/14/1998
14289	Double Section Pulley System	1/8/1999
14432	Server:Dell 2550	6/27/2001
14553	Book Check	4/12/1999
14771	Smartboard 580	2/3/2000
15231	Presenter:Elmo	7/2/1999
16129	Slide Projector	11/19/1999
16130	Slide Projector:Kodak	11/19/1999
18188	Lounge Chair:3 Seater	8/17/2000
18189	Chair	8/17/2000
18190	Chair	8/17/2000

Tag Number	Description	Acq Date
18191	Chair	8/17/2000
18349	Betacam Player:Sony	6/5/2001
19172	Laptop Computer:Dell Latitude	4/17/2001
19203	Crown Victoria:Ford 2001	4/23/2001
19674	Server:Dell PowerEdge 2550	8/20/2001
19700	Densitometer:Tobias	10/18/2001
20317	Camcorder:Sony	8/7/2001
20388	Camcorder:Sony VX2000	2/15/2002
20583	Stereo Equalizer:Ashly	9/5/2001
20715	Laser Bench Micrometer:Z-Mike	5/29/2002
20717	Flare Smartscope Video Measuri	5/23/2002
21032	Computer:Dell 330	11/6/2001
21460	Devo Chair w/left arm	2/21/2002
21497	Printer:HP 2200DTN	3/7/2002
21507	Slide Projector:Kodak	3/26/2002
21508	Slide Projector:Kodak	3/26/2002
21728	Halfmoon Table, 30X36	3/4/2002
22605	Computer: Dell GX260T	6/18/2002
23482	Computer: Dell GX260T	8/12/2002
23551	Bench Top Hardness Tester	8/30/2002
23585	Plotter:HP Design Jet	12/6/2002
23674	Monitor:Dell 20" FP	11/6/2002
23677	Monitor:Dell 20" FP	11/6/2002
23749	Instructor Station: Nova	9/17/2002
23930	DyCam Recorder: Sony	3/31/2003
24206	Compass 7X1:FSR	11/22/2002
24214	Audio Router:Extron	11/22/2002
24215	Video Router:Extron	11/22/2002
24221	UPS: APC	11/22/2002
24222	UPS: APC	11/22/2002
24350	Touch Panel Lecturn:Creston	11/22/2002
24351	Touch Panel Lecture:Creston	11/22/2002
24481	Camcorder: Sony	2/11/2003
24504	UPS: Smart	2/17/2003
24646	Betam SX Recorder/Player:Sony	3/18/2003
24650	Beta-SX Edit Recorder:Sony	4/11/2003
24872	Printer: Lexmark T630N	4/30/2003
25150	Laptop Computer: Dell Latitude	4/29/2003
25433	Scanner:Scantron	6/25/2003
25945	UPS:APC Smart	6/30/2003
26017	Color Printing Press:Shreve	6/19/2003
26042	Digital Monitor:Dell 23"	9/9/2003
26739	Portable Projector:Eiki	2/23/2004
26752	Fireproof File Cabinet:Schwab	6/10/2004

Tag Number	Description	Acq Date
26753	Fireproof File Cabinet:Schwab	6/10/2004
26754	Fireproof File Cabinet:Schwab	6/10/2004
26762	Sofa	7/7/2004
27368	Audio Cassette Duplicator:Tele	12/10/2003
27868	Scanner:Fujitsi	6/3/2004
28684	Computer:Dell GX280	11/17/2004
28845	Betacam SX Studio Player/Recor	3/2/2006
28890	Server:Dell PowerEdge 2850	2/2/2005
28892	SDI& Analog CC Encoder/Decoder	11/19/2004
28951	Laptop Computer:Dell Latitude	3/8/2005
29038	Sign-Up Mural w/Display Case	12/9/2004
29157	Lighting Burnisher:Windsor	1/20/2005
29186	Quad Battery Charger	3/8/2005
29301	Projector:Dell 4100T	4/12/2005
29412	UPS:APC Smart	3/7/2005
29413	UPS:APC Smart	3/7/2005
29851	Projector:Epson	8/1/2005
29871	Visual Presenter:Elmo	6/29/2006
29931	Motor Sub Assy	7/18/2005
30148	Media Controller/Receiver	1/3/2006
30203	Media Manager: Crestron	6/16/2006
30452	White Board: Interwrite	6/16/2006
30454	White Board: Interwrite	6/16/2006
30475	VS4000: Polycom	6/16/2006
30704	Media Manager:Crestron	6/16/2006
30705	Media Manager:Crestron	6/16/2006
31625	Computer:Dell GX280	9/16/2005
31678	Laptop Computer:Dell Latitude	11/1/2005
31690	Server:Dell	11/14/2005
31693	Poster Printer:ProImage	11/14/2005
31696	Computer:Dell GX620	11/15/2005
31712	Computer:Dell GX620	11/30/2005
31755	Computer:Dell GX620	2/1/2006
32045	Laptop Computer: Dell Latitude	5/15/2006
32432	Battery Backup	4/21/2006
32550	Computer:Dell GX620	9/1/2005
32553	Computer:Dell GX620	9/1/2005
32555	Computer:Dell GX620	9/1/2005
32594	Computer:Dell GX620	9/1/2005
32854	Scanner:Canon	6/5/2006
32855	Panasonic 50" Plasma	6/9/2006
34092	Video Pro Switch:Ross	9/26/2006
34106	Server:Dell PowerEdge 2950	11/7/2006
34457	Laptop Computer: Dell Latitude	5/30/2006

Tag Number	Description	Acq Date
34509	DV Cam Recorder:Sony	8/7/2006
34510	Tape Deck:Sony	8/7/2006
34511	Tape Deck:Sony	8/7/2006
34522	Server:Dell Processer 5080	9/15/2006
34584	Color Scanner:Panasonic 2026C	8/10/2006
34862	Laptop Computer:Dell Latitude	7/7/2006
35017	Smart UPS 10000VA	8/29/2006
35109	Scanner:Fujitsu	11/1/2006
35118	Laptop Computer:Dell Latitude	11/13/2006
35163	OptiPlex 745	12/11/2006
35165	OptiPlex 745	12/11/2006
35170	Laptop Computer:Dell Latitude	12/13/2006
35173	Laptop Computer:Dell Latitude	12/14/2006
35208	Review Camcorder:Sony	10/4/2006
35433	Battery Backup:Smart UP	10/1/2006
35717	Computer:Dell GX620	1/2/2007
35750	Projector: EPSON	4/30/2007
36083	TOS Portege Laptop	9/15/2010
36250	Server: PowerEdge 2950	8/30/2007
36251	Server: PowerEdge 2950	8/30/2007
36263	BrightEye3 Analog	1/18/2007
36264	BrightEye3 Analog	1/18/2007
36284	Server - PowerEdge R200	6/4/2008
36285	Server - PowerEdge R200	6/4/2008
36304	Platesetter	5/4/2007
36306	Plate Cleaner	5/4/2007
36310	Proofer	5/4/2007
36477	Microscope	7/7/2009
36534	Epson Projector	1/6/2011
36589	radio communication	12/15/2006
36591	radio communication	12/15/2006
36678	Computer: Laptop	5/30/2007
36681	Computer: Laptop	5/30/2007
36683	Computer: Laptop	5/30/2007
36821	Dell Laptop	3/16/2007
36899	Ryobi Printing Press	7/2/2007
36915	Computer, Laptop D830	12/19/2007
36931	Computer - OptiPlex 755	1/28/2008
36934	Computer - OptiPlex 755	1/28/2008
36962	Ice Maker	8/22/2007
37213	Computer - OptiPlex 755 MT	5/15/2008
37215	Computer - OptiPlex 755 MT	5/15/2008
37216	Computer - OptiPlex 755 MT	5/15/2008
37252	Long Throw Lens	4/15/2008

Tag Number	Description	Acq Date
37253	Projector - EIKI	4/15/2008
37255	Server - PowerEdge 2950	6/2/2008
37259	Smart UPS - 3000VA	7/25/2008
37294	Poweredge Server Dell	1/20/2009
37296	Backup Drive SYS Rackmount	2/2/2009
37348	SOLO Executive 8 channel mixer	3/4/2008
37475	Computer - Optiplex 755 FLX HD	2/1/2008
37595	Computer;Desktop;OptiPlex 755	2/1/2008
37685	Computer - Latitude D830	2/14/2008
37702	Projector - SXGA F30	1/24/2008
37703	Projector - SXGA F30	1/24/2008
37727	Monitor - 46" LCD - Sharp	10/9/2008
37810	Plasma TV	5/2/2008
37900	Computer - OptiPlex 755 MT	5/15/2008
37932	Computer - Optiplex 755 MT	6/24/2008
38021	Computer - Latitude D830	5/29/2008
38026	Computer - Latitude D830	5/30/2008
38097	Computer - Optiplex 755 MT	6/9/2008
38152	HDV Videotape Recorder	6/5/2008
38210	Computer - OptiPlex 755 MT	6/12/2008
38240	Computer - Latitude D830	7/8/2008
38525	Dell Optiplex Mini Tower 780	5/27/2010
38594	Computer Latitude D830	12/2/2008
38685	Computer - Latitude D830	8/22/2008
38705	Computer - Latitude D830	10/9/2008
38706	Computer - Latitude D830	10/9/2008
38714	Computer - Latitude D830	10/9/2008
38717	Computer - Latitude D830	10/9/2008
38730	Laptop 2.00 GHZ 2.5 GB 80GB	10/21/2008
38743	Laptop 2.00 GHZ 2.5 GB 80GB	10/21/2008
38747	Laptop 2.00 GHZ 2.5 GB 80GB	10/21/2008
38822	Television 52" LG	1/23/2009
39039	Magnifier Handheld Blue	4/2/2009
39459	Apple MacBook Pro	2/23/2010
39507	Optiplex 960 Dell	5/7/2010
39508	Optiplex 960 Dell	5/7/2010
39509	Optiplex 960 Dell	5/7/2010
39514	Optiplex 960 Dell	5/7/2010
39517	Optiplex 960 Dell	5/7/2010
39529	Optiplex 960 Dell	5/7/2010
39532	Optiplex 960 Dell	5/7/2010
39533	Optiplex 960 Dell	5/7/2010
39535	Optiplex 960 Dell	5/7/2010
39536	Optiplex 960 Dell	5/7/2010

Tag Number	Description	Acq Date
39537	Optiplex 960 Dell	5/7/2010
39540	Optiplex 960 Dell	5/7/2010
39541	Optiplex 960 Dell	5/7/2010
39542	Optiplex 960 Dell	5/7/2010
39816	Dell Latitude E5510	3/21/2011
39837	60" LG Plasma TV	8/13/2010
39937	HD Digital Signage Player	7/28/2011
39971	Media Player - Gefe	10/26/2011
40043	MacBook Pro	5/17/2011
40044	MacBook Pro	5/17/2011
40393	PowerEdge R410 Server	5/9/2011
40946	BenQ WXGA Projector	8/9/2011
41035	Sterling TT Coil Inserter	10/19/2011
41087	Smart UPS	9/7/2012
41847	APC Smart UPS	6/29/2012
42039	Color Magnifying Aid	2/26/2013
42443*	HP LaserJet Printer	8/11/2015
42462*	Dell Precision M6800 CTO Base	10/15/2015
42463*	Dell Precision M6800 CTO Base	10/5/2015
42464*	Dell Precision M6800 CTO Base	10/5/2015
42478	UPS SmartRack/Tower	8/15/2014
42479	UPS SmartRack/Tower	8/14/2014
42585	Fujitsu T902 Laptop Computer	10/8/2013
42998	Trombone	1/23/2014
43233	Sharp Monitor 60"	10/20/2014
43473	14'x112" Elite Roll w/edge Mat	4/15/2015
44130**	2011 Police Interceptor	2/24/2017

*Returned to FLNG

**Donated to SPC in 2017, but broke down beyond repair in 2018 and scrapped.

Tonjua Williams, President; Brian Miles, Vice President, Administration, Finance & Technology; Mike Meigs, Acting Associate Vice President, Business & Financial Services; and Thomas Russell, Director of Procurement & Asset Management, recommend approval.



St. Petersburg Collegiate High School

A Charter School at St. Petersburg College

**Governing Board Meeting
EpiCenter, BD1-451
October 16, 2018**

Agenda

1. St. Petersburg Collegiate High School Audit (*approval requested*)
2. St. Petersburg Collegiate High School Goals for 2018-19
3. Progression of St. Petersburg Collegiate High School North Pinellas (SPCHSNP)

SPCHS Governing Board Meeting Agenda

1. SPCHS Audit
2. SPCHS Data and Goals
3. Progression of SPCHSNP





SPCHS Audit

- No recommendations or findings
- Questions?
- Approval requested
- Audit sent to Pinellas County School Board and the state



SPCHS Student Data

Percentage of Male and Female Students

	2018-19	2017-18	2016-17	2015-16	2014-15
Male	36%	32%	36%	36%	35%
Female	64%	68%	64%	64%	65%

SPCHS Race/Ethnicity Demographics

	2018-19	2017-18	2016-17	2015-16	2014-15
White	75%	62%	77%	78%	62%
Black	12%	8%	12%	12%	19%
Hispanic	11%	15%	7%	9%	9%
Asian	12%	24%	15%	13%	4%
Native American	<1%	>1%	2%	3%	>1%
Free/reduced lunch	TBD	28%	31%	36%	29%



SPCHS Student Success Rates

SPCHS Graduation Rates

	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
High School	100%	100%	100%	100%	100%
Associates	96%	98%	97%	94%	96%

SPCHS College Success Rates Percent of Students Earning an A, B, or C Grade

	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
Fall	96.7%	94.7%	95.8%	91.9%	94.7%
Spring	96.0%	92.9%	93.7%	94.4%	92.5%



SPCHS Goals for 2018-19

By the end of the 2018-19 school year at least:

- 1. 90%** of SPCHS seniors will earn a high school diploma
- 2. 90%** of SPCHS seniors will earn an Associate in Arts degree
- 3. 90%** of SPCHS students will earn a "C" or higher in their college courses
- 4. 90%** of SPCHS sophomores will be college ready as measured by the (PERT) and grade point average
- 5. 90%** of SPCHS sophomores will pass the Florida Standard Assessment for English Language Arts



Progression of SPCHSNP

- **Oct. - Nov. 2018:** Charter School Program Grant
- **Nov. - Jan. 2019:** Market program to students and families
- **Feb. - March 2019:** Application deadline and applicant acceptance for SPCHSNP
- **Jan. - April 2019:** Collaborate with Human Resources to post positions and hire personnel
- **May - June 2019:** Complete facility preparations
- **May - July 2019:** Order required materials
- **Aug. 2019:** Open SPCHSNP at SPC Tarpon Springs Campus



QUESTIONS

