



June 16, 2014

MEMORANDUM

TO: District Board of Trustees
FROM: Jim Murdaugh, President *BRS*
SUBJECT: College Operating Budget 2014-15

Item Description

This item is presented for the approval of the College's 2014-2015 operating budget.

Overview and Background

Based on the projected state allocation, enrollment plan credit hours, and other revenue sources, staff has prepared the attached operating budget for review and approval. Pursuant to state Rule 6A-14.0716, the College must prepare and submit a budget for the Current Unrestricted Fund to the Chancellor as designee of the Commissioner of Education by June 30, 2014. In accordance with Florida Statutes (Section 1011.30), this operating budget must be approved by the College's Board of Trustees prior to submission to the Department of Education.

The operating budget worksheets have not yet been received from the Department of Education (DOE). However, these documents will be submitted to the Board as soon as the College has received and completed them. If received and completed prior to the Board meeting, these documents will be delivered to each member.

Past Actions by the Board

There were no previous Board actions required for this initiative.

Funding/Financial Implications

The projected revenues and expense requirements of this budget are reflected in the attached Department of Education (DOE) budget forms (Exhibit A and Exhibit B).

Staff Resource

Teresa Smith

Recommended Action

Approve the College's 2014-2015 Operating Budget.

**THE FLORIDA COLLEGE SYSTEM
COLLEGE OPERATING BUDGET
ANNUAL BUDGET SUMMARY FOR FISCAL YEAR 2014-15**

COLLEGE: Tallahassee Community College

	CURRENT FUND - UNRESTRICTED
BEGINNING FUND BALANCE - JULY 1, 2014:	
ESTIMATED AFR FUND BALANCE - JUNE 30, 2014 <i>(IF DEBIT BALANCE USE "MINUS SIGN")</i>	\$751,036
ADD AMOUNT EXPECTED TO BE FINANCED IN FUTURE YEARS <i>(USE PLUS SIGN)</i>	8,106,140
TOTAL RESERVE AND UNENCUMBERED FUND BALANCE - JULY 1, 2014	\$8,857,176
ADD: REVENUES	\$61,290,727
TRANSFERS IN	600,000
TOTAL RECEIPTS	\$61,890,727
TOTAL ESTIMATED AVAILABLE	\$70,747,903
DEDUCT: EXPENDITURES	\$61,878,660
TRANSFERS OUT	0
TOTAL DISBURSEMENTS	\$61,878,660
ESTIMATED FUND BALANCE - JUNE 30, 2015:	
TOTAL AVAILABLE LESS DISBURSEMENTS	\$8,869,243
ADD ACCRUED LEAVE EXPENSE (GLC 59300)	0
TOTAL ESTIMATED RESERVE AND UNENCUMBERED FUND BALANCE - JUNE 30, 2015	\$8,869,243
LESS ESTIMATED AMOUNT EXPECTED TO BE FINANCED IN FUTURE YEARS (GLC 30800) - JUNE 30, 2015	8,106,140
TOTAL ESTIMATED FUND BALANCE - JUNE 30, 2015	\$763,103
ESTIMATED UNENCUMBERED FUND BALANCE - JUNE 30, 2015 (Includes GL's: 30200, 30300, 30400, 30500, 30600, 30700, 30900, and 31100)	\$8,869,243
PERCENT OF ESTIMATED UNENCUMBERED FUND BALANCE AS OF JUNE 30 2015, TO ESTIMATED FUNDS AVAILABLE	12.54%

CERTIFY BOARD OF TRUSTEES APPROVAL:

PRESIDENT

DATE