




April 18, 2016

MEMORANDUM

TO: District Board of Trustees
FROM: Jim Murdaugh, President 
SUBJECT: Fund Analysis - March

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of March 30, 2016.

Overview and Background

As directed in the Accounting Manual for Florida's College System, revenues from state appropriations, student tuition and fees, interest earned, and other contributions are recorded and monitored in the College's operating fund (fund1). Expenditures for direct instruction expenses are also recorded in the operating fund.

In accordance with Florida Statutes (1011.01), the Board of Trustees must approve the College's operating fund budget each fiscal year. The College monitors the operating fund activity to ensure approved budget limits are maintained. Additionally, the Board has requested a report of all purchases over \$100,000, but less than \$150,000. The report for the month of March is attached to this item.

Past Actions by the Board

For information only, no Board action required.

Funding/Financial Implications

The College continues to be in sound financial condition.

Staff Resource

Barbara Wills

Recommended Action

For information only, no Board action required.

**Tallahassee Community College
Fund Analysis
Unrestricted Current Fund
As of March 30, 2016**

REVENUE	Budgeted	Received Year to Date	Budgeted Balance
Student Fees	\$ 25,716,486	22,399,381	\$ 3,317,105
State Support	32,624,553	21,950,617	\$ 10,673,936
Federal Support	550,000	-	\$ 550,000
Other Revenue	507,275	614,342	\$ (107,067)
Non Revenue Sources	1,000,000	-	1,000,000

TOTAL REVENUE \$ 60,398,314 \$ 44,964,340 \$ 15,433,974

EXPENSES	Budgeted	Expended Year to Date	Mar Expenses	% of YTD Expenses	Prior Year (PY) Budget	Mar (PY) Expenses	PY % of YTD Expenses
<u>PERSONNEL COSTS</u>							
Administrative	\$ 2,889,625	\$ 2,212,497	\$ 224,458	77%	\$ 3,084,061	\$ 2,082,194	68%
Instructional	13,565,073	10,129,551	\$ 1,069,323	75%	15,250,577	10,549,534	69%
Non-Instructional	15,943,963	11,448,112	\$ 1,279,097	72%	16,210,523	11,383,149	70%
OPS	5,641,943	3,774,911	\$ 511,429	67%	6,189,947	4,077,150	66%
Personnel Benefits	8,943,709	6,503,561	\$ 724,142	73%	8,859,127	6,870,121	78%

TOTAL PERSONNEL COSTS \$ 46,984,313 \$ 34,068,631 \$ 3,808,451 73% \$ 49,594,235 \$ 34,962,148 70%

<u>CURRENT EXPENSES</u>							
Services	\$ 4,937,057	\$ 3,042,549	\$ 307,890	62%	\$ 6,476,069	\$ 4,129,888	64%
Material & Supplies	2,605,787	1,735,042	\$ 99,311	67%	3,131,549	1,539,616	49%
Other Current Charges	6,745,467	4,905,653	\$ 840,008	73%	3,368,082	2,902,301	86%

TOTAL CURRENT EXPENSES \$ 14,288,311 \$ 9,683,244 \$ 1,247,209 68% \$ 12,975,700 \$ 8,571,805 66%

CAPITAL OUTLAY \$ 949,201 \$ 435,544 \$ 37,762 46% \$ 1,693,296 \$ 934,734 55%

TOTAL EXPENSES \$ 62,221,825 \$ 44,187,419 \$ 5,093,422 71% \$ 64,263,231 \$ 44,468,687 69%

