



September 19, 2016

MEMORANDUM

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

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of August 31, 2016.

Overview and Background

As directed in the Florida Public Community College Accounting Manual, 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 (Section 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 purchase orders over \$100,000, but less than \$250,000. The report for the month of August 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 August 31, 2016**

| REVENUE | Budgeted | Received Year to Date | Budgeted Balance | | | | |
|--------------------------------|----------------------|----------------------------------|-----------------------------|------------------------------|-----------------------------------|------------------------------|---------------------------------|
| Student Fees | \$ 26,191,302 | 10,185,704 | \$ 16,005,598 | | | | |
| State Support | 33,266,454 | 3,175,666 | \$ 30,090,788 | | | | |
| Federal Support | 309,000 | - | \$ 309,000 | | | | |
| Other Revenue | 500,000 | 202,477 | \$ 297,523 | | | | |
| Non Revenue Sources | 1,000,000 | - | 1,000,000 | | | | |
| TOTAL REVENUE | \$ 61,266,756 | \$ 13,563,848 | \$ 47,702,908 | | | | |
| EXPENSES | Budgeted | Expended Year to Date | Aug Expenses | % of YTD Expenses | Prior Year (PY) Budget | Aug (PY) Expenses | PY % of YTD Expenses |
| <u>PERSONNEL COSTS</u> | | | | | | | |
| Administrative | \$ 3,507,017 | \$ 489,623 | \$ 251,031 | 14% | \$ 2,942,745 | \$ 489,623 | 17% |
| Instructional | 11,746,372 | 2,921,824 | \$ 1,497,299 | 25% | 15,596,612 | 2,934,604 | 19% |
| Non-Instructional | 16,668,238 | 2,517,433 | \$ 1,216,857 | 15% | 16,237,063 | 2,510,454 | 15% |
| OPS | 6,466,519 | 502,291 | \$ 192,433 | 8% | 5,745,660 | 520,216 | 9% |
| Personnel Benefits | 9,643,610 | 1,508,660 | \$ 733,363 | 16% | 9,108,123 | 1,510,415 | 17% |
| TOTAL PERSONNEL COSTS | \$ 48,031,756 | \$ 7,939,832 | \$ 3,890,984 | 17% | \$ 49,630,203 | \$ 7,965,312 | 16% |
| <u>CURRENT EXPENSES</u> | | | | | | | |
| Services | \$ 5,153,543 | \$ 529,657 | \$ 295,304 | 10% | \$ 5,679,250 | \$ 587,523 | 10% |
| Material & Supplies | 2,724,174 | 959,379 | \$ 412,959 | 35% | 2,880,142 | 960,941 | 33% |
| Other Current Charges | 6,607,283 | 1,743,999 | \$ 1,070,568 | 26% | 3,007,580 | 1,726,265 | 57% |
| TOTAL CURRENT EXPENSES | \$ 14,485,000 | \$ 3,233,035 | \$ 1,778,831 | 22% | \$ 11,566,972 | \$ 3,274,729 | 28% |
| CAPITAL OUTLAY | \$ 750,000 | \$ 71,147 | \$ 71,147 | 9% | \$ 949,201 | \$ 69,685 | 7% |
| TOTAL EXPENSES | \$ 63,266,756 | \$ 11,244,014 | \$ 5,740,962 | 18% | \$ 62,146,376 | \$ 11,309,726 | 18% |

Purchase Orders from \$100,000 to \$249,999

Issued in August 2016

| Purchase Order | Purchase Order Date | Supplier | Total PO Amount | Description | Approval/Exemption |
|-----------------------|----------------------------|------------------------|------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PO-004872 | 8/2/2016 | Centennial Bank | 110,000.00 | Annual lease for Wakulla Service Center | Purchase exempt from bid requirements, due to item being available only from a sole source (per FAC 6A-14.0734). Contract approved at January 2012 Board Meeting. |
| PO-005009 | 8/18/2016 | Florida Hydronics, Inc | 337,316.00 | Equipment included in boiler package as part of the College's Energy Savings Performance contract. | Contract approved at the August 2016 Board Meeting. |
| PO-005067 | 8/29/2016 | Leon County | 100,000.00 | Service contract with Leon County in support of the Leon Works initiative. | Purchase exempt from bid requirements, due to item being available only from a sole source (per FAC 6A-14.0734). |
| | | | | | |
| | | | | | |