



February 17, 2020

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: Fund Analysis - January

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of 1/28/2020.

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 (fund 1). 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 \$325,000. The College made no purchases within the specified range during the month of January.

Past Actions by the Board

For information only, no Board action required.

Funding/ Financial Implications

The College continues to be in sound financial condition.

Recommended Action

For information only, no Board action required.

**Tallahassee Community College
Fund Analysis
Unrestricted Current Fund
As of January 28, 2020**

REVENUE	Budgeted	Received Year to Date	January Revenues	% of YTD Budget*
Student Fees	\$ 25,141,465	20,051,128	\$ 5,090,337	80%
State Support	34,179,013	17,388,175	\$ 16,790,838	51%
Federal Support	375,000	237,873	\$ 137,127	63%
Other Revenue	580,000	1,556,314	\$ (976,314)	268%
Non-Revenue Sources	1,567,691	-	\$ -	0%
TOTAL REVENUE	\$ 61,843,169	\$ 39,233,490	\$ 22,609,679	63%
EXPENSES	Budgeted	Expended Year to Date	January Expenses	% of YTD Expenses
<u>PERSONNEL COSTS</u>				
Administrative	\$ 3,500,735	\$ 2,090,878	\$ 299,271	60%
Instructional	12,178,112	7,146,339	\$ 910,203	59%
Non-Instructional	16,204,691	9,353,767	\$ 1,318,423	58%
OPS	5,557,476	3,168,592	\$ 344,372	57%
Personnel Benefits	10,702,155	5,701,640	\$ 799,347	53%
TOTAL PERSONNEL COSTS	\$ 48,143,169	\$ 27,461,215	\$ 3,671,617	57%
<u>CURRENT EXPENSES</u>				
Services	\$ 4,843,864	\$ 2,067,996	\$ 370,468	43%
Material & Supplies	3,329,612	1,365,602	\$ 204,453	41%
Other Current Charges	5,276,525	2,502,324	\$ 336,588	47%
TOTAL CURRENT EXPENSES	\$ 13,450,000	\$ 5,935,922	\$ 911,509	44%
CAPITAL OUTLAY	\$ 250,000	\$ -	\$ -	0%
TOTAL EXPENSES	\$ 61,843,169	\$ 33,397,138	\$ 4,583,126	54%

** Student fees collected are dependent upon enrollment periods and will not evenly pace throughout the fiscal year. The College generates 45% of all student fees from the Fall Semester, 39% from the Spring semester and 16% from the Summer semester.*