



February 15, 2021

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 1/26/2021

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 report for the month of January 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.

Recommended Action

For information only, no Board action required.

Tallahassee Community College Fund Analysis
Unrestricted Current Fund
As of January 26, 2021

REVENUE	January Actual	Month Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Budget
Student Fees	\$ 1,936,890	\$ 2,053,219	\$ 19,392,015	\$ 12,319,313	\$ 24,638,626	79%
State Support	\$ 2,309,630	\$ 2,797,583	\$ 16,167,311	\$ 16,785,497	\$ 33,570,994	48%
Federal Support	\$ 20,746	\$ 40,833	\$ 365,240	\$ 245,000	\$ 490,000	75%
Other Revenue	\$ 174,766	\$ 210,833	\$ 2,105,708	\$ 1,265,000	\$ 2,530,000	83%
Non-Revenue Sources	\$ -	\$ 115,286	\$ -	\$ -	\$ 1,383,431	0%
TOTAL REVENUE	\$ 4,442,032	\$ 5,217,754	\$ 38,030,274	\$ 30,614,810	\$ 62,613,051	61%
EXPENSES	January Actual	Month Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Expenses
<u>PERSONNEL COSTS</u>						
Administrative	\$ 281,031	\$ 277,903	\$ 1,923,298	\$ 1,667,418.78	\$ 3,334,838	58%
Instructional	\$ 903,084	\$ 1,058,375	\$ 6,920,532	\$ 6,350,252.18	\$ 12,700,504	54%
Non-Instructional	\$ 1,224,845	\$ 1,468,171	\$ 8,975,345	\$ 8,809,027.08	\$ 17,618,054	51%
OPS	\$ 378,240	\$ 431,790	\$ 3,172,945	\$ 2,590,742.90	\$ 5,181,486	61%
Personnel Benefits	\$ 794,055	\$ 877,347	\$ 5,768,916	\$ 5,264,084.57	\$ 10,528,169	55%
TOTAL PERSONNEL COSTS	\$ 3,581,254	\$ 4,113,588	\$ 26,761,036	\$ 24,681,526	\$ 49,363,051	54%
<u>CURRENT EXPENSES</u>						
Services	\$ 255,066	\$ 339,089	\$ 1,789,030	\$ 2,034,535	\$ 4,069,070	44%
Material & Supplies	\$ 119,090	\$ 195,744	\$ 1,106,576	\$ 1,174,466.50	\$ 2,348,933	47%
Other Current Charges	\$ 746,282	\$ 548,500	\$ 4,713,768	\$ 3,290,998.50	\$ 6,581,997	72%
TOTAL CURRENT EXPENSES	\$ 1,120,438	\$ 1,083,333	\$ 7,609,373	\$ 6,500,000	\$ 13,000,000	59%
CAPITAL OUTLAY	\$ -	\$ 20,833	\$ -	\$ 125,000	\$ 250,000	0%
TOTAL EXPENSES	\$ 4,701,692	\$ 5,217,754	\$ 34,370,409	\$ 31,306,526	\$ 62,613,051	55%

Purchase Orders from \$100,000 to \$324,999 +

Issued in January 2021

Purchase Order	Purchase Order Date	Supplier	Total PO Amount	Description	Approval/Exemption
PO-013244	1/14/2021	Orlando Magic d/b/a Orlando Events Center Enterprises, LLC	175,000.00	Advertising and promotional benefits with Orlando Magic.	EXEMPTION # 6A-14.0734, FAC (5) (SERVICES OR COMMODITIES AVAILABLE ONLY FROM A SINGLE OR SOLE SOURCE.)
PO-013255	1/20/2021	IMG College LLC	120,000.00	Advertising and promotional benefits with IMG College for the University of Florida	EXEMPTION # 6A-14.0734, FAC (5) (SERVICES OR COMMODITIES AVAILABLE ONLY FROM A SINGLE OR SOLE SOURCE.)