



September 20, 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 - September

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**Item Description**

This item is to provide the Board a summary of the College's operating revenues and expenses as of 8/27/2021.

**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 August 27, 2021**

<b>REVENUE</b>	<b>August Actual</b>	<b>Month Budget</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Annual Budget</b>	<b>% of YTD Budget</b>
Student Fees	\$ 3,156,625	\$ 1,933,506	\$ 10,902,154	\$ 3,867,012.83	\$ 23,202,077	47%
State Support	\$ 2,512,589	\$ 2,981,647	\$ 5,025,178	\$ 5,963,293.33	\$ 35,779,760	14%
Federal Support	\$ 112,663	\$ 40,833	\$ 218,422	\$ 81,666.67	\$ 490,000	45%
Other Revenue	\$ 65,089	\$ 148,180	\$ 282,001	\$ 296,360.50	\$ 1,778,163	16%
Non-Revenue Sources	\$ -	\$ 83,333	\$ -	\$ 166,666.67	\$ 1,000,000	0%
<b>TOTAL REVENUE</b>	<b>\$ 5,846,965</b>	<b>\$ 5,187,500</b>	<b>\$ 16,427,755</b>	<b>\$ 10,375,000</b>	<b>\$ 62,250,000</b>	<b>26%</b>
<b>EXPENSES</b>	<b>August Actual</b>	<b>Month Budget</b>	<b>YTD Actual</b>	<b>YTD Budget</b>	<b>Annual Budget</b>	<b>% of YTD Expenses</b>
<b><u>PERSONNEL COSTS</u></b>						
Administrative	\$ 322,657	\$ 274,414	\$ 608,859	\$ 548,828.07	\$ 3,292,968	18%
Instructional	\$ 1,008,235	\$ 1,203,263	\$ 2,274,070	\$ 2,406,526.60	\$ 14,439,160	16%
Non-Instructional	\$ 1,215,607	\$ 1,213,858	\$ 2,426,975	\$ 2,427,716.89	\$ 14,566,301	17%
OPS	\$ 269,250	\$ 507,279	\$ 624,585	\$ 1,014,558.95	\$ 6,087,354	10%
Personnel Benefits	\$ 829,970	\$ 884,518	\$ 1,679,211	\$ 1,769,036.16	\$ 10,614,217	16%
<b>TOTAL PERSONNEL COSTS</b>	<b>\$ 3,645,719</b>	<b>\$ 4,083,333</b>	<b>\$ 7,613,700</b>	<b>\$ 8,166,667</b>	<b>\$ 49,000,000</b>	<b>16%</b>
<b><u>CURRENT EXPENSES</u></b>						
Services	\$ 252,368	\$ 344,235	\$ 540,600	\$ 688,470.33	\$ 4,130,822	13%
Material & Supplies	\$ 75,674	\$ 197,230	\$ 140,048	\$ 394,459.21	\$ 2,366,755	6%
Other Current Charges	\$ 704,653	\$ 541,869	\$ 1,538,891	\$ 1,083,737.13	\$ 6,502,423	24%
<b>TOTAL CURRENT EXPENSES</b>	<b>\$ 1,032,695</b>	<b>\$ 1,083,333</b>	<b>\$ 2,219,539</b>	<b>\$ 2,166,667</b>	<b>\$ 13,000,000</b>	<b>17%</b>
<b>CAPITAL OUTLAY</b>	<b>\$ -</b>	<b>\$ 20,833</b>	<b>\$ -</b>	<b>\$ 41,666.67</b>	<b>\$ 250,000</b>	<b>0%</b>
<b>TOTAL EXPENSES</b>	<b>\$ 4,678,414</b>	<b>\$ 5,187,500</b>	<b>\$ 9,833,239</b>	<b>\$ 10,375,000</b>	<b>\$ 62,250,000</b>	<b>16%</b>

