

February 18, 2025

MEMORANDUM

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 1/31/2025.

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

Presented as an information item only.

Tallahassee State College Fund Analysis
Unrestricted Current Fund
As of January 31, 2025

REVENUE	January Actual	Monthly Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Budget
Student Fees	\$ 1,711,578	\$ 2,654,057	\$ 23,715,549	\$ 18,578,396	\$ 31,848,678	74%
State Support	2,929,679	3,589,169	21,552,210	25,124,180	43,070,023	50%
Federal Support	32,861	62,500	268,190	437,500	750,000	36%
Other Revenue	294,347	145,833	1,660,272	1,020,833	1,750,000	95%
TOTAL REVENUE	4,968,465	6,451,558	47,196,221	45,160,909	77,418,701	61%
EXPENSES	January Actual	Monthly Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Expenses
<u>PERSONNEL COSTS</u>						
Administrative	310,731	320,833	2,192,810	2,245,833	3,850,000	57%
Instructional	1,199,498	1,291,667	8,997,583	9,041,667	15,500,000	58%
Non-Instructional	1,589,757	1,541,667	10,718,418	10,791,667	18,500,000	58%
OPS	627,439	625,000	4,694,865	4,375,000	7,500,000	63%
Personnel Benefits	1,398,965	1,089,058	8,577,684	7,623,409	13,068,701	66%
TOTAL PERSONNEL COSTS	5,126,390	4,868,225	35,181,360	34,077,576	58,418,701	60%
<u>CURRENT EXPENSES</u>						
Services	262,342	370,213	3,017,768	2,591,488	4,442,551	68%
Material & Supplies	173,759	285,224	2,208,920	1,996,566	3,422,685	65%
Other Current Charges	392,326	761,230	5,277,118	5,328,612	9,134,764	58%
TOTAL CURRENT EXPENSES	828,427	1,416,667	10,503,806	9,916,667	17,000,000	62%
CAPITAL OUTLAY	-	166,667	17,103	1,166,667	2,000,000	1%
TOTAL EXPENSES	\$ 5,954,817	\$ 6,451,558	\$ 45,702,269	\$ 45,160,909	\$ 77,418,701	59%

**Purchase Orders from \$100,000 to \$324,999 +
Issued in January 2025**

Purchase Order	PO Issue Date	Supplier	Total PO Amount	Description	Approval/Exemption
PO-022347	1/9/2025	Florida Panthers Hockey Club, LTD	175,000.00	Advertising and promotional benefits with Florida Panthers.	2 CFR 200.320 (c) (2) for federal awards - Services or commodities available only from a single or sole source.
PO-022396	1/15/2025	Legends Sales & Marketing, LLC	120,000.00	Advertising and promotional benefits with University of Miami Athletics.	2 CFR 200.320 (c) (2) for federal awards - Services or commodities available only from a single or sole source.
PO-022397	1/15/2025	VSG Enterprises, LLC	225,000.00	Advertising and promotional benefits with Vinik Sports Group.	2 CFR 200.320 (c) (2) for federal awards - Services or commodities available only from a single or sole source.