



October 19, 2009

MEMORANDUM

TO: District Board of Trustees
FROM: William D. Law, Jr., President
SUBJECT: Federal Stimulus Funds

Item Description:

This item provides an update on the status of Federal Stimulus funding.

Overview:

The State included in the current year's appropriation for TCC \$2,379,983 from the American Recovery and Reinvestment Act. Following the guidance from the Division of Florida Colleges, the College is applying this money to fund salaries for adjunct faculty.

Salient Facts:

Funds drawn, to date, from the program total \$741,931.

Past Actions:

For information only, no Board action is required.

Future Actions:

For information only, no Board action is required.

Funding/Financial Matters:

As payroll costs are incurred, the College will continue to draw down the remaining \$1,638,052.

Staff Resource:

Teresa Smith

Recommended Action:

For information only, no Board action is required.