




April 20, 2015

MEMORANDUM

TO: District Board of Trustees
FROM: Jim Murdaugh, President 
SUBJECT: Fund Analysis - March 2015

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of March 27, 2015.

Overview and Background

As directed in the Accounting Manual for Florida's College System, revenues from state appropriations, student tuition and fees, interest earned, and other contributions are recorded and monitored in the College's operating fund (fund1). Expenditures for direct instruction expenses are also recorded in the operating fund.

In accordance with Florida Statutes (Section 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 \$250,000. The College did not have any purchases over \$100,000 but less than \$250,000 during the month of March.

Past Actions by the Board

For information only, no Board action required.

Funding/Financial Implications

The College continues to be in sound financial condition.

Staff Resource

Bobby Jones

Recommended Action

For information only, no Board action required.

**Tallahassee Community College
Fund Analysis
Unrestricted Current Fund
March 27, 2015**

REVENUE	Budgeted	Received Year to Date	Budgeted Balance				
Student Fees	\$ 28,718,877	\$ 22,856,494	\$ 5,862,383				
State Support	32,034,097	19,976,151	\$ 12,057,946				
Federal Support	429,341	524,543	\$ (95,202)				
Other Revenue	358,412	178,568	\$ 179,844				
Non Revenue Sources	100,000	161,589	(61,589)				
TOTAL REVENUE	\$ 61,640,727	\$ 43,697,345	\$ 17,943,382				
EXPENSES	Budgeted	Expended Year to Date	February Expenses	% of YTD Expenses	Prior Year (PY) Budget	Mar (PY) Expenses	PY % of YTD Expenses
<u>PERSONNEL COSTS</u>							
Administrative	\$ 3,084,061	\$ 2,082,194	\$ 238,341	68%	\$ 2,795,075	\$ 2,114,612	76%
Instructional	15,250,577	10,549,534	\$ 1,192,630	69%	15,791,894	10,741,603	68%
Non-Instructional	16,210,523	11,383,149	\$ 1,316,783	70%	15,708,160	10,971,766	70%
OPS	6,189,947	4,077,150	\$ 477,101	66%	6,627,841	4,694,854	71%
Personnel Benefits	8,859,127	6,870,121	\$ 1,023,913	78%	8,329,495	6,274,927	75%
TOTAL PERSONNEL COSTS	\$ 49,594,235	\$ 34,962,148	\$ 4,248,768	70%	\$ 49,252,465	\$ 34,797,762	71%
<u>CURRENT EXPENSES</u>							
Services	\$ 6,476,069	\$ 4,129,888	\$ 375,406	64%	\$ 6,570,461	\$ 4,091,603	62%
Material & Supplies	3,131,549	1,539,616	\$ 134,026	49%	2,426,282	1,106,652	46%
Other Current Charges	3,368,082	2,902,301	\$ 495,964	86%	3,052,131	2,499,021	82%
TOTAL CURRENT EXPENSES	\$ 12,975,700	\$ 8,571,805	\$ 1,005,396	66%	\$ 12,048,874	\$ 7,697,276	64%
CAPITAL OUTLAY	\$ 1,693,296	\$ 934,734	\$ 457,826	55%	\$ 789,592	\$ 146,956	19%
TOTAL EXPENSES	\$ 64,263,231	\$ 44,468,687	\$ 5,711,990	69%	\$ 62,090,931	\$ 42,641,994	69%