August 15, 2016

MEMORANDUM

TO: District Board of Trustees

FROM: Jim Murdaugh, President

SUBJECT: Fund Analysis - July

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of July 27, 2016.

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 purchase orders over $100,000 but less than $250,000. The report for the month of July 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.

Staff Resource

Barbara Wills

Recommended Action

For information only, no Board action required.

Tallahassee Community College
Fund Analysis
Unrestricted Current Fund
As of July 27, 2016

REVENUE	Budgeted	Received Year to Date	Budgeted Balance
Student Fees	$ 26,191,302	2,963,607	$ 23,227,695
State Support	33,266,454	2,064,934	$ 31,201,520
Federal Support	309,000	-	$ 309,000
Other Revenue	500,000	13,540	$ 486,460
Non Revenue Sources	1,000,000	-	1,000,000
TOTAL REVENUE	$ 61,266,756	$ 5,042,081	$ 56,224,675

EXPENSES	Budgeted	Expended Year to Date	July Expenses	% of YTD Expenses	Prior Year (PY) Budget	July (PY) Expenses	PY % of YTD Expenses
PERSONNEL COSTS							
Administrative	$ 3,507,017	$ 238,592	$ 238,592	7%	$ 2,949,601	$ 239,231	8%
Instructional	11,746,372	1,424,525	$ 1,424,525	12%	15,128,385	1,182,881	8%
Non-Instructional	16,668,238	1,300,576	$ 1,300,576	8%	16,166,398	1,257,089	8%
OPS	6,466,519	309,858	$ 309,858	5%	6,337,077	284,790	4%
Personnel Benefits	9,643,610	775,297	$ 775,297	8%	9,012,774	716,153	8%
TOTAL PERSONNEL COSTS	$ 48,031,756	$ 4,048,848	$ 4,048,848	8%	$ 49,594,235	$ 3,680,144	7%
CURRENT EXPENSES							
Services	$ 5,153,543	$ 234,353	$ 234,353	5%	$ 6,664,733	$ 279,162	4%
Material & Supplies	2,724,174	546,420	$ 546,420	20%	3,134,203	236,459	8%
Other Current Charges	6,607,283	673,431	$ 673,431	10%	2,413,931	1,217,513	50%
TOTAL CURRENT EXPENSES	$ 14,485,000	$ 1,454,204	$ 1,454,204	10%	$ 12,212,867	$ 1,733,134	14%
CAPITAL OUTLAY	$ 750,000	$ -	$ -	0%	$ 789,592	$ 21,154	3%
TOTAL EXPENSES	$ 63,266,756	$ 5,503,052	$ 5,503,052	9%	$ 62,596,694	$ 5,434,432	9%

			Purchase Orders from $100,000 to $249,999		

			Issued in June and July 2016		
Purchase Order	**Purchase Order Date**	**Supplier**	**Total PO Amount**	**Description**	**Approval/Exemption**
PO-004234	6/1/2016	Fox Sports Net Florida Inc.	133,332.35	ADVERTISING AND PROMOTIONAL BENEFITS WITH FOX/SUN SPORTS	EXEMPTION # 6A-14.0734, FAC (E) (SERVICES OR COMMODITIES AVAILABLE ONLY FROM A SINGLE OR SOLE SOURCE.)
PO-004358	7/11/2016	Instructure, Inc.	163,400.00	Software Maintenance	EXEMPTION # 6A-14.0734, FAC (G) Information Technology Resources consistent with the College's IT Plan.
PO-004361	7/11/2018	Avaya, Inc.	104,605.00	Voice switch maintenance.	WSCA Contract # 43220000-WSCA-14-ACS
PO-004707	7/18/2016	City of Tallahassee	115,050.00	Utilities for Capitol Center	EXEMPTION # 6A-14.0734, FAC (E) (SERVICES OR COMMODITIES AVAILABLE ONLY FROM A SINGLE OR SOLE SOURCE.)
PO-004708	7/18/2016	City of Tallahassee	163,700.00	Utilities for Ghazvini Center	EXEMPTION # 6A-14.0734, FAC (E) (SERVICES OR COMMODITIES AVAILABLE ONLY FROM A SINGLE OR SOLE SOURCE.)