



April 20, 2020

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 - March

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of 3/30/2020.

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 College made no purchases within the specified range during the months of February or 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.

Recommended Action

For information only, no Board action required.

**Tallahassee Community College
Fund Analysis
Unrestricted Current Fund
As of March 30, 2020**

REVENUE	Budgeted	Received Year to Date	March Revenues	% of YTD Budget
Student Fees	\$ 25,141,465	\$ 21,576,033	\$ 913,489	86%
State Support	34,179,013	24,084,516	3,348,164	70%
Federal Support	375,000	360,036	53,815	96%
Other Revenue	580,000	1,490,101	332,596	257%
Non-Revenue Sources	1,567,691	-	-	0%
TOTAL REVENUE	\$ 61,843,169	\$ 47,510,686	\$ 4,648,064	77%
EXPENSES	Budgeted	Expended Year to Date	March Expenses	% of YTD Expenses
<u>PERSONNEL COSTS</u>				
Administrative	\$ 3,500,735	\$ 2,656,883	\$ 282,875	76%
Instructional	12,178,112	9,049,090	962,873	74%
Non-Instructional	16,204,691	12,006,899	1,321,817	74%
OPS	5,557,476	4,232,044	584,460	76%
Personnel Benefits	10,702,155	7,323,687	815,165	68%
TOTAL PERSONNEL COSTS	\$ 48,143,169	\$ 35,268,603	\$ 3,967,190	73%
<u>CURRENT EXPENSES</u>				
Services	\$ 4,843,864	\$ 2,635,006	\$ 251,057	54%
Material & Supplies	3,329,612	1,617,878	96,901	49%
Other Current Charges	5,276,525	2,983,017	238,570	57%
TOTAL CURRENT EXPENSES	\$ 13,450,000	\$ 7,235,901	\$ 586,528	54%
CAPITAL OUTLAY	\$ 250,000	\$ 14,652	\$ 14,652	6%
TOTAL EXPENSES	\$ 61,843,169	\$ 42,519,156	\$ 4,568,370	69%