



Budget 2024-25

Board Workshop | May 2024

Barbara Wills, Ph.D.
Vice President, Administrative Services
Chief Business Officer

Current Financial Data

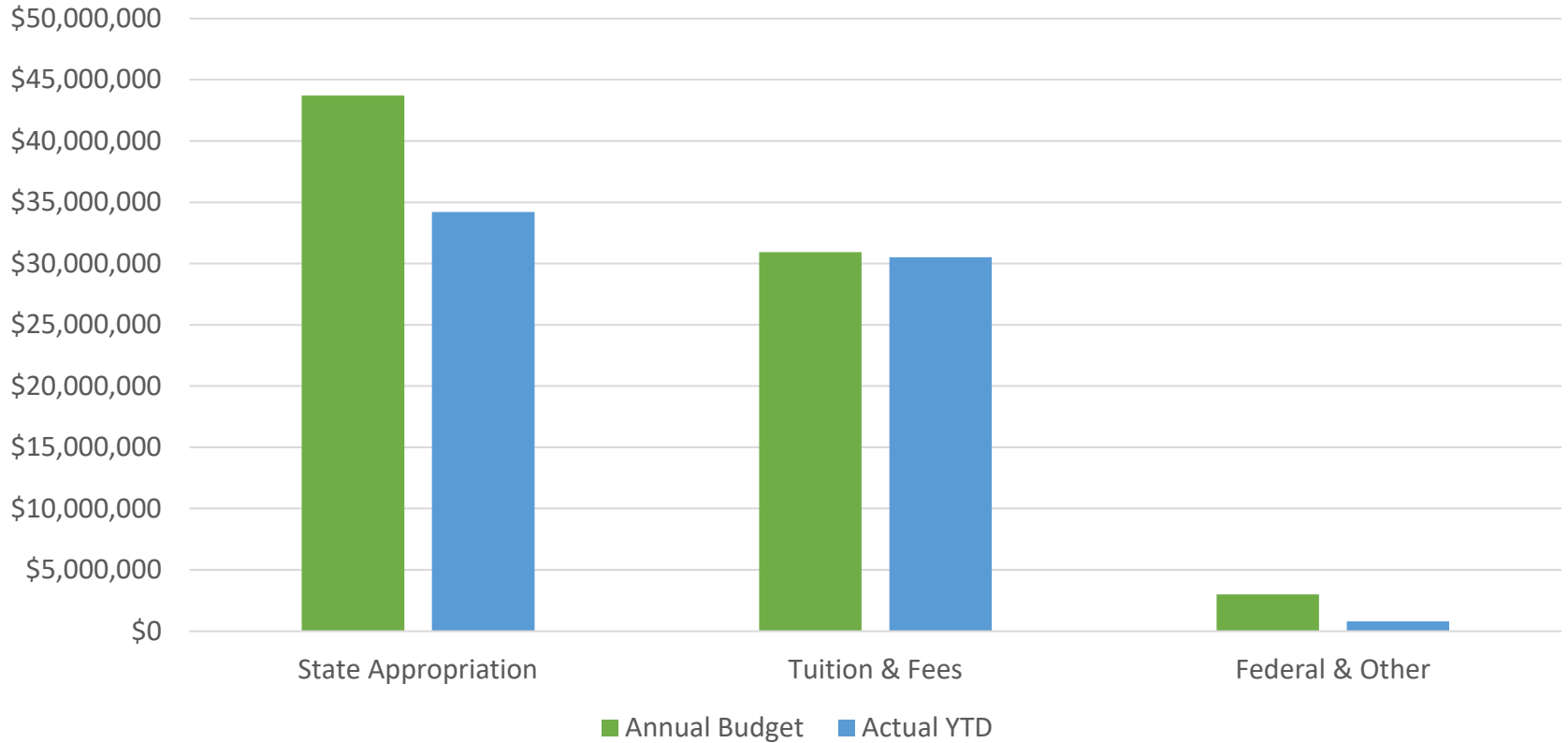
Fiscal Year 2024

2024



TALLAHASSEE COMMUNITY COLLEGE

Revenue – As of April 30

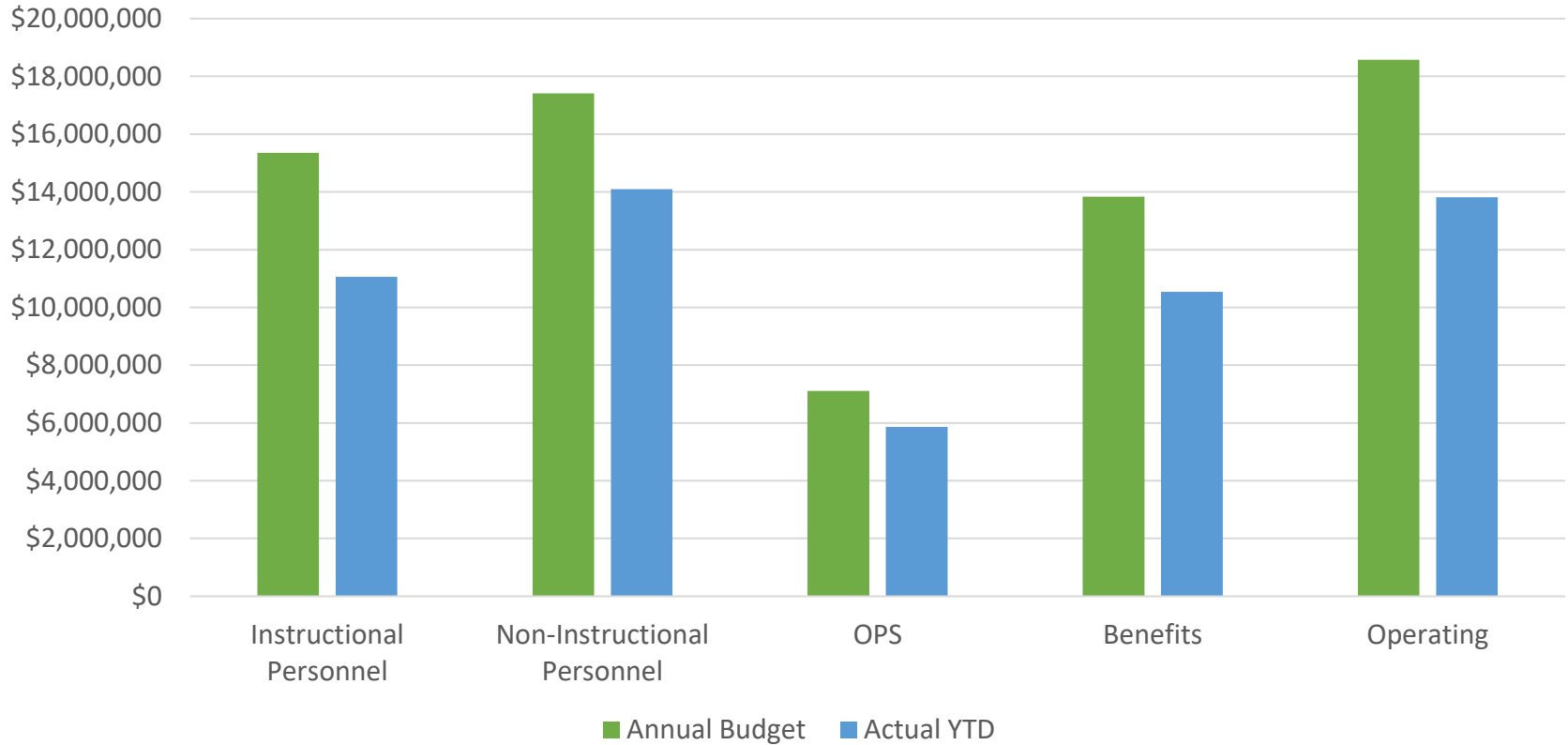


2024



TALLAHASSEE COMMUNITY COLLEGE

Expenditures –As Of April 30

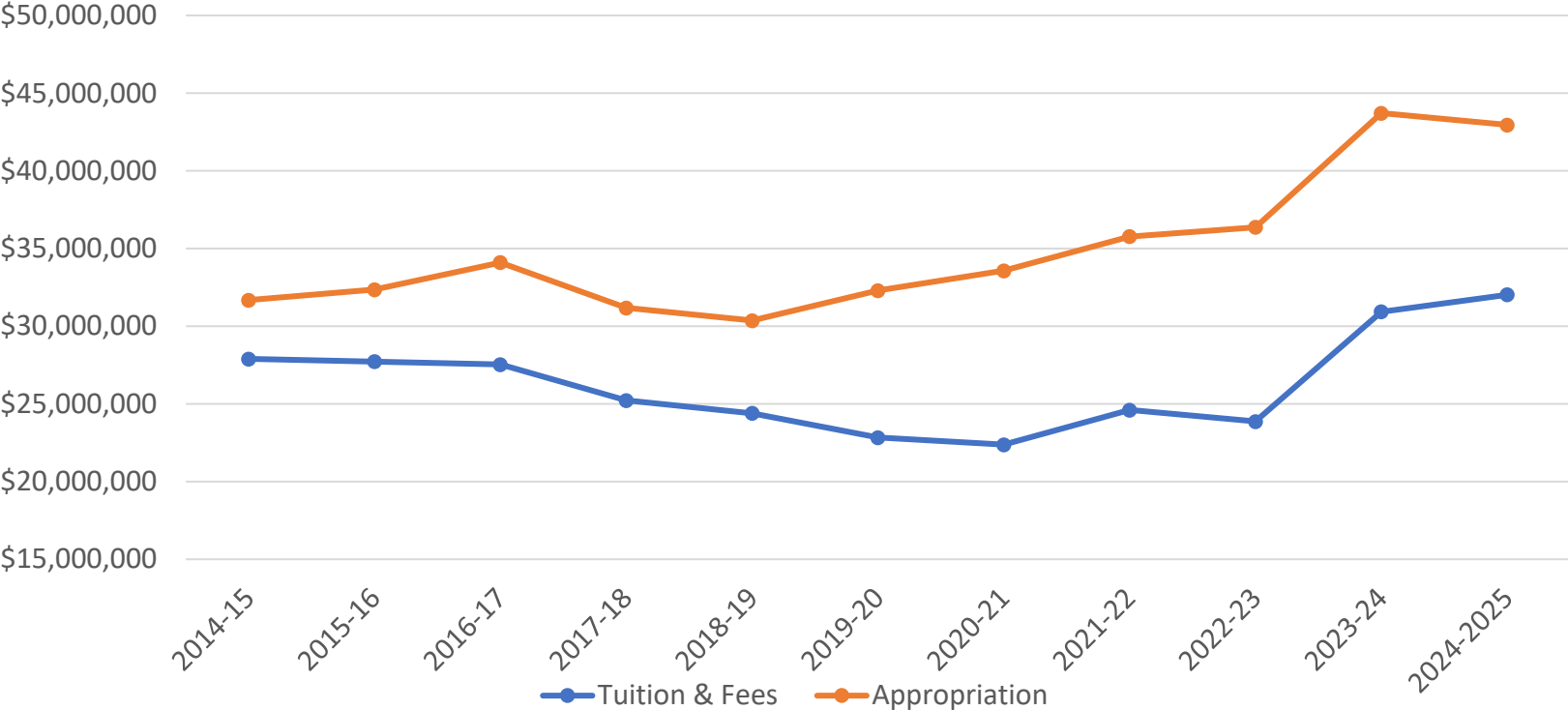


2024



TALLAHASSEE COMMUNITY COLLEGE

College Revenue



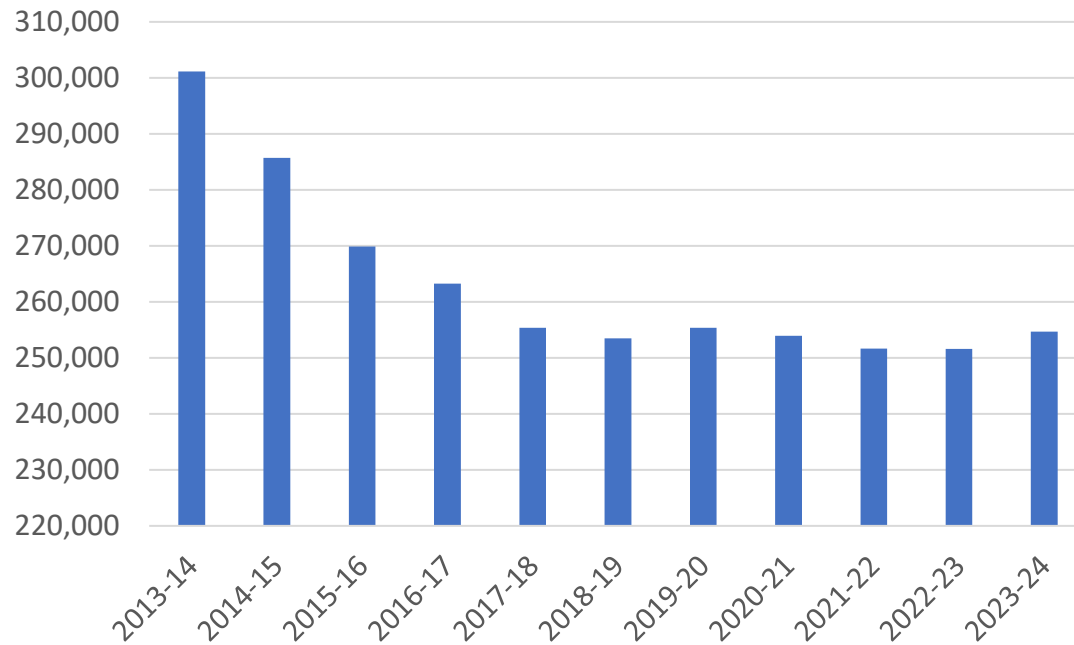
2024



TALLAHASSEE COMMUNITY COLLEGE

TCC Annual Credit Hours

Credit Hours

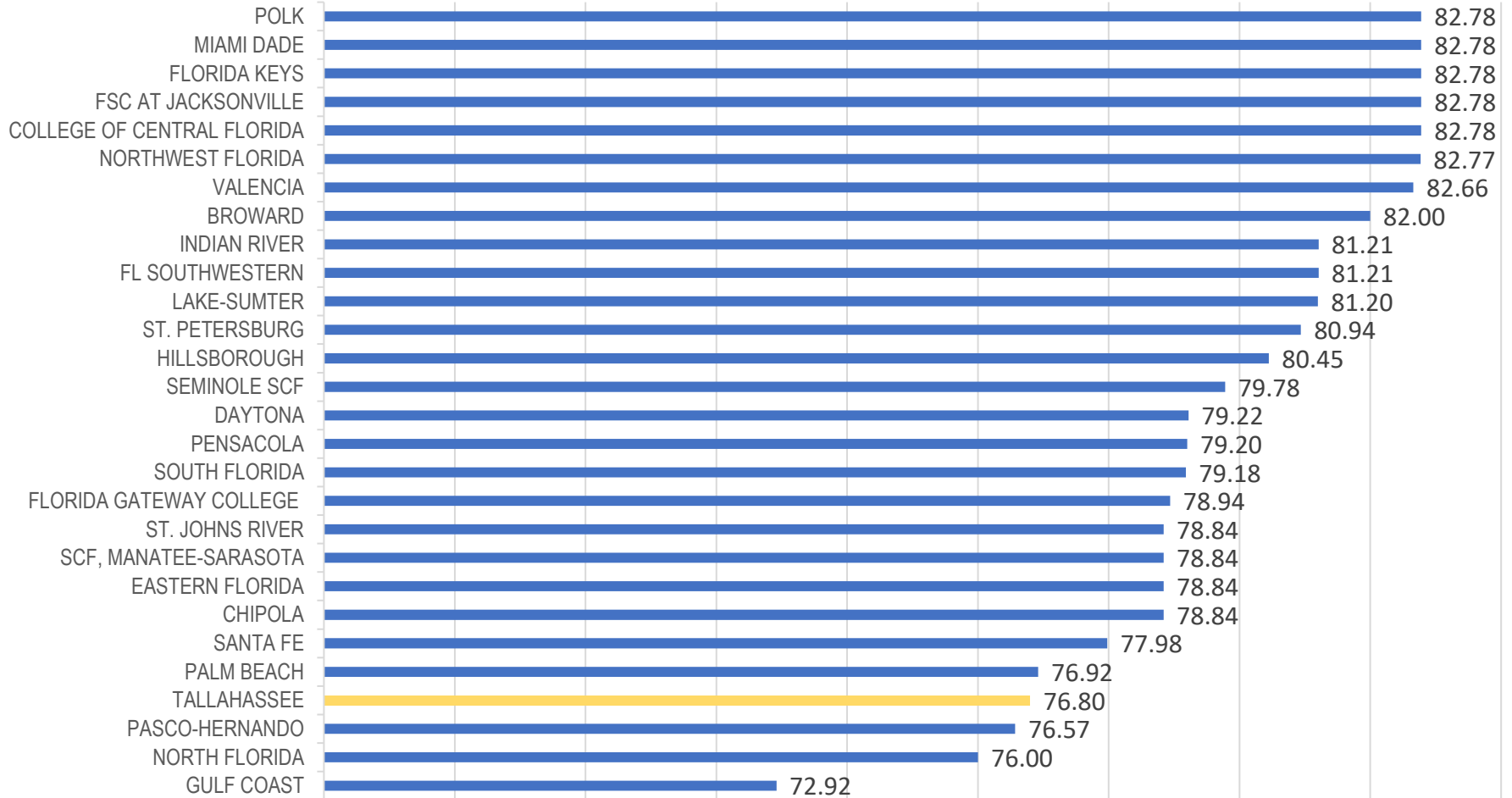


2024



TALLAHASSEE COMMUNITY COLLEGE

FCS Tuition

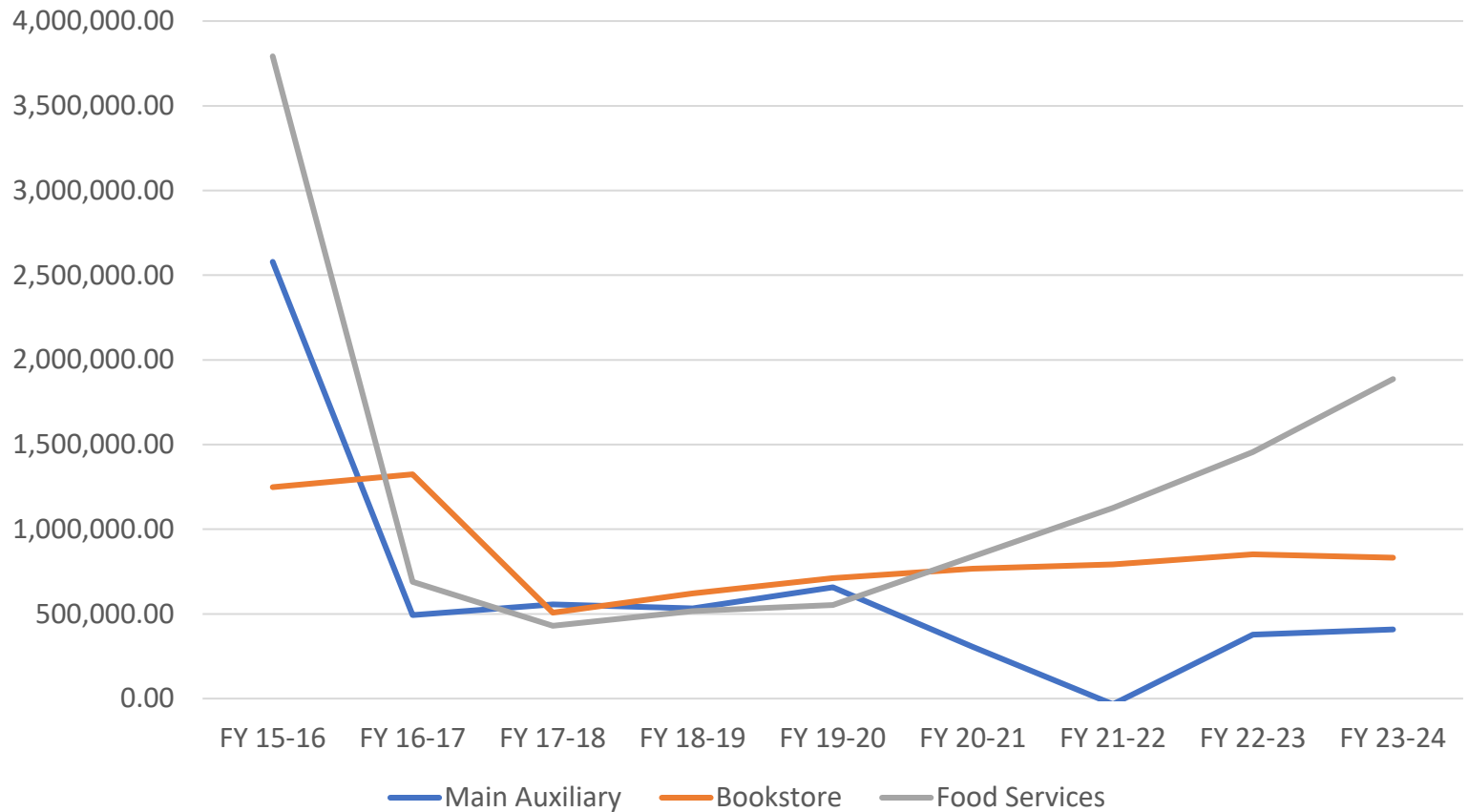


2024



TALLAHASSEE COMMUNITY COLLEGE

Fund 3 Auxiliary Accounts

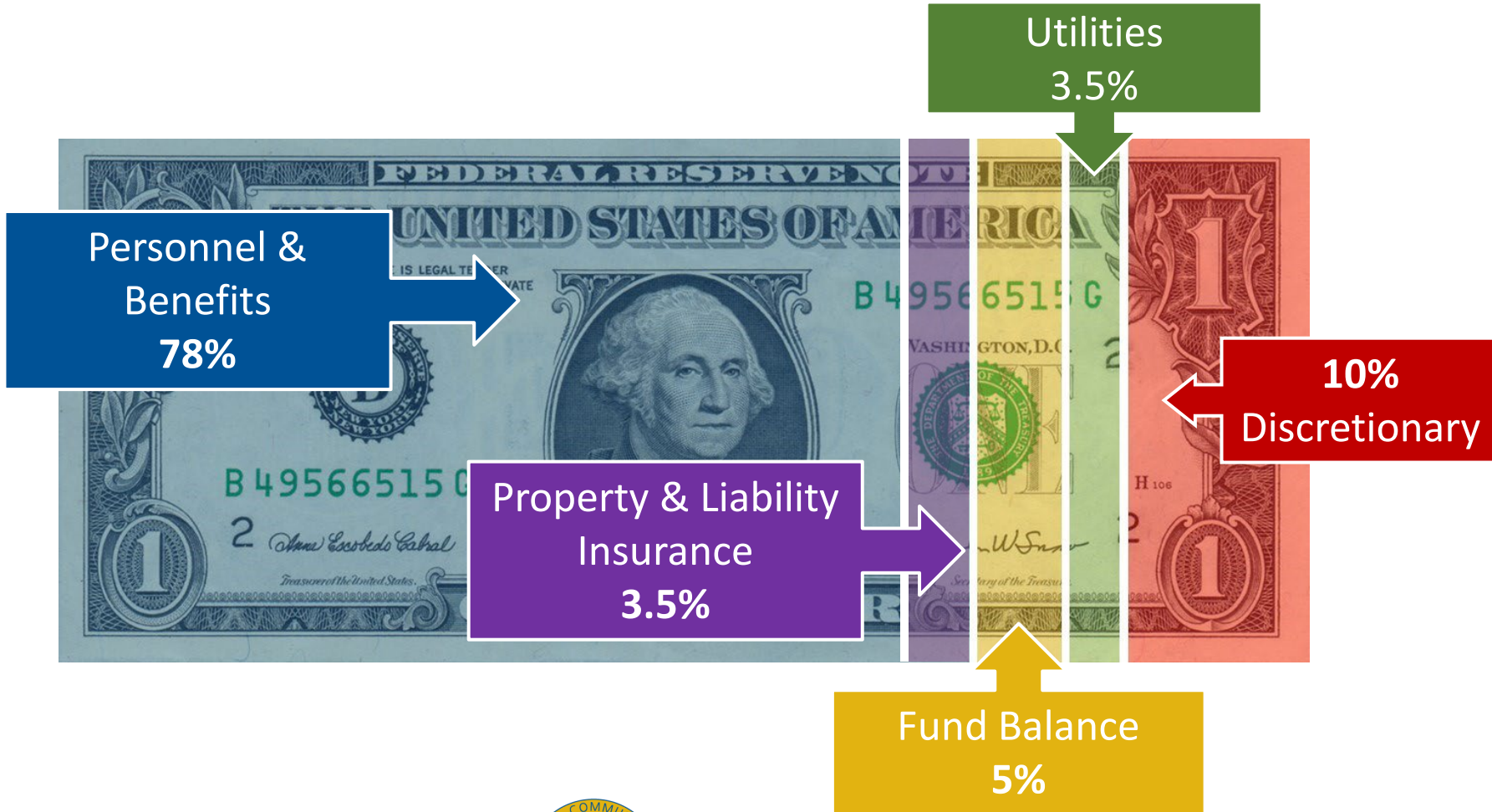


2024



TALLAHASSEE COMMUNITY COLLEGE

FY24 Budget Allocations



2024



TALLAHASSEE COMMUNITY COLLEGE

Fund Balance

Fiscal Year	Ending Fund Balance	Percent of Total Available Budget*
2018-19	\$6,966,014	9%
2019-20	\$5,859,709	8%
2020-21	\$8,300,779	11%
2021-22	\$15,510,965	21%
2022-23	\$8,745,128	10%
2023-24	\$8,245,737	9%

2024



TALLAHASSEE COMMUNITY COLLEGE

Challenges

Increased Costs for Fiscal Year 2025

2024



TALLAHASSEE COMMUNITY COLLEGE

Facility Improvements

Florida Public Safety Institute

- Deferred Maintenance Projects
- Create maintenance plans and budget
- Establish refresh cycle and budget

Storm Recovery

- Roof & Window Damage
- Tree Removal
- Vehicles

2024



TALLAHASSEE COMMUNITY COLLEGE

Increased Expenses

- Service Contracts
- Property & Liability
- All Instructional Programs moved to Fund 1
- Increase IT Needs & Software Costs
- Increase in Capital Outlay

2024



TALLAHASSEE COMMUNITY COLLEGE

2024-25 Proposed Budget

2024



TALLAHASSEE COMMUNITY COLLEGE

2024-25 Operating Budget

Revenue		Expenditures	
General Appropriation	\$41,379,691	Personnel	\$58,418,701
2+2 Student Success Incentive Program	\$834,876	Operating	\$17,000,000
Work Florida Student Success Incentive Fund	\$176,526	Capital Outlay	\$2,000,000
Nursing Education	\$678,930		
SUBTOTAL	\$43,070,023		
Federal & Other Support	\$2,500,000		
Tuition & Fees	\$31,848,678		
TOTAL	\$77,418,701		\$77,418,701

2024



TALLAHASSEE COMMUNITY COLLEGE

2024-25 Major Initiatives

2024



TALLAHASSEE COMMUNITY COLLEGE

State Group Insurance Plan

- January 1 Implementation Date
- Impact to Employees
 - Lower Premium
 - Similar Options
 - Seamless transition
- Impact on College
 - Improves Market Competitiveness
 - Potential Higher Costs



2024



TALLAHASSEE COMMUNITY COLLEGE

Compensation Study

- Retention
- Recruitment
- Market Competitiveness
- Update Position Classifications
- Ensure Internal Equity and Fairness



2024



TALLAHASSEE COMMUNITY COLLEGE

Compensation Study

March & April

Market Data Collection & Analysis

Ongoing

TCC Data Collection & Analysis

By June 1

Classifications & Salary Bands

July/August

Update Individual Position Descriptions
& Salaries

2024



TALLAHASSEE COMMUNITY COLLEGE