

November 18, 2024

MEMORANDUM

TO: Jim Murdaugh, Ph.D.
President

FROM: Barbara Wills, Ph.D.
Vice President for Administrative Services and Chief Business Officer

SUBJECT: Fund Analysis - October

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of 10/31/2024.

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 report for the month of October 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.

Recommended Action

Presented as an information item only.

**Tallahassee State College Fund Analysis
Unrestricted Current Fund
As of October 31, 2024**

REVENUE	October Actual	Monthly Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Budget
Student Fees	\$ 3,101,571	\$ 2,654,056.50	\$ 16,226,582	\$ 10,616,226	\$ 31,848,678	51%
State Support	2,929,680	3,589,169	12,847,453	14,356,674	43,070,023	30%
Federal Support	33,789	62,500	181,731	250,000	750,000	24%
Other Revenue	645,497	145,833	1,181,088	583,333	1,750,000	67%
TOTAL REVENUE	6,710,537	6,451,558	30,436,854	25,806,234	77,418,701	39%
EXPENSES	October Actual	Monthly Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Expenses
<u>PERSONNEL COSTS</u>						
Administrative	308,380	320,833	1,263,620	1,283,333	3,850,000	33%
Instructional	1,244,081	1,208,333	5,067,543	4,833,333	14,500,000	35%
Non-Instructional	1,516,294	1,625,000	5,962,586	6,500,000	19,500,000	31%
OPS	849,381	625,000	2,380,738	2,500,000	7,500,000	32%
Personnel Benefits	1,145,632	1,089,058	4,541,076	4,356,234	13,068,701	35%
TOTAL PERSONNEL COSTS	5,063,768	4,868,225	19,215,563	19,472,900	58,418,701	33%
<u>CURRENT EXPENSES</u>						
Services	382,210	370,213	1,886,661	1,480,850	4,442,551	42%
Material & Supplies	131,200	285,224	1,398,327	1,140,895	3,422,685	41%
Other Current Charges	504,205	761,230	3,500,923	3,044,921	9,134,764	38%
TOTAL CURRENT EXPENSES	1,017,615	1,416,667	6,785,911	5,666,667	17,000,000	40%
CAPITAL OUTLAY	-	166,667	17,103	666,667	2,000,000	1%
TOTAL EXPENSES	\$ 6,081,383	\$ 6,451,558	\$ 26,018,577	\$ 25,806,234	\$ 77,418,701	34%

**Purchase Orders from \$100,000 to \$324,999 +
Issued in October 2024**

Purchase Order	PO Issue Date	Supplier	Total PO Amount	Description	Approval/Exemption
PO-021749	10/10/2024	Elder Care Services, Inc.	172,800.00	Catered lunch service for Tallahassee Collegiate Academy Charter School.	Solicitation via ITB 2023-07 - Vended School Meal Services (May 2023).