



August 07, 2008

MEMORANDUM

TO: District Board of Trustees
FROM: William D. Law, Jr., President
RE: July Fund Analysis and Highlights

Following for your review is the fund analysis for July, along with the latest fiscal highlights and points of interest.

- Received Chancellor approval of the College's 08-09 operating budget
- Completed the parking garage at a cost of \$12,855,335
- Completed the \$1,293,095 Learning Commons remodel
- Investment balances for July were \$16,330,397, earning \$24,187 in interest
- July tuition & fee revenues are up 39% as compared to July 2007, attributed to 3 primary factors: 1) enrollment growth, 2) earlier payment due date, and 3) tuition rate increase

The College continues to be in sound financial condition.

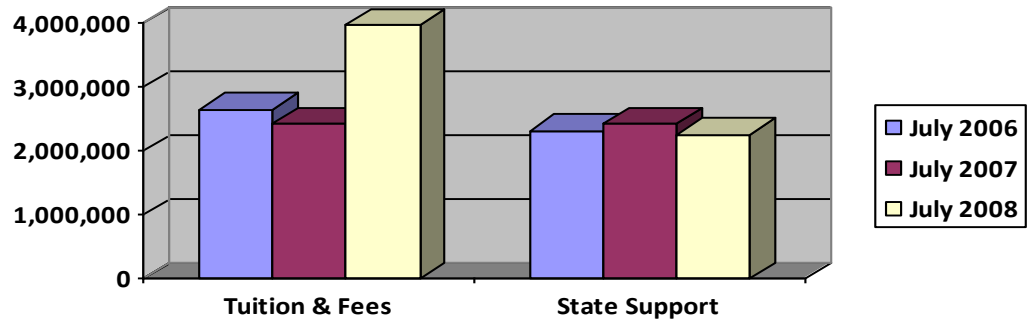
A list of checks issued during the months of June and July 2008 will be available to review at the meeting.

Staff Resources: Teresa Smith

Recommended Action:

Provided as information to the Board.

July Activity Snapshot



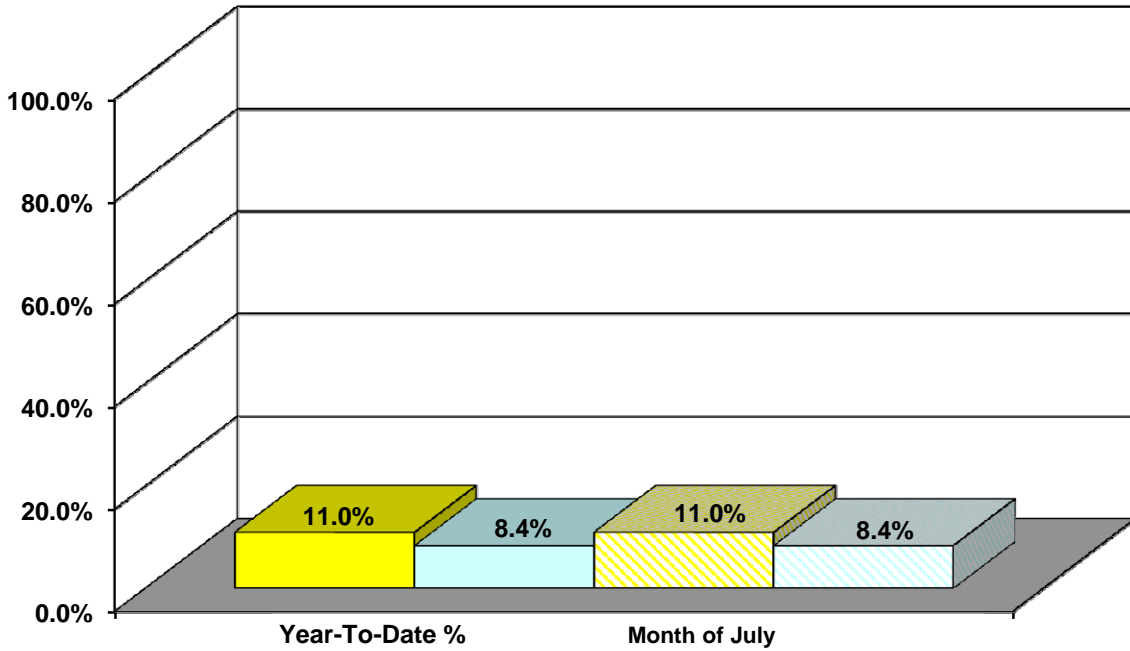
**Tallahassee Community College
Fund Analysis
Unrestricted Current Fund
As of July 31, 2008**

REVENUE	Budgeted	Received Year to Date	Budgeted Balance
Student Fees	\$ 22,281,172	\$ 3,969,438	\$ 18,311,734
State Support	32,210,130	2,244,721	29,965,409
Federal Support	255,503	26,499	229,004
Other Revenue	575,000	9,127	565,873
Non Revenue Sources	1,713,875	-	1,713,875
TOTAL REVENUE	\$ 57,035,680	\$ 6,249,785	\$ 50,785,895

EXPENSES	Budgeted	Expended Year to Date	July Expenses	% of YTD Expenses	Prior Year (PY) Budget	July (PY) Expenses	PY % of YTD Expenses
<u>PERSONNEL COSTS</u>							
Administrative	\$ 2,247,790	\$ 208,323	\$ 208,323	9%	\$ 2,235,135	\$ 177,688	8%
Instructional	14,179,542	827,241	827,241	6%	13,723,158	743,520	5%
Non-Instructional	13,920,457	1,101,803	1,101,803	8%	13,773,497	1,092,770	8%
OPS	6,731,571	375,417	375,417	6%	6,811,693	426,438	6%
Personnel Benefits	8,038,046	621,013	621,013	8%	7,721,915	553,058	7%
TOTAL PERSONNEL COSTS	\$ 45,117,406	\$ 3,133,797	\$ 3,133,797	7%	\$ 44,265,398	\$ 2,993,474	7%
<u>CURRENT EXPENSES</u>							
Services	\$ 4,479,278	\$ 233,267	\$ 233,267	5%	\$ 5,214,618	310,729	6%
Material & Supplies	3,279,421	105,505	105,505	3%	\$ 3,154,116	257,330	8%
Other Current Charges	4,258,996	434,341	434,341	10%	\$ 3,778,166	\$ 1,194,495	32%
TOTAL CURRENT EXPENSES	\$ 12,017,695	\$ 773,113	\$ 773,113	6%	\$ 12,146,900	\$ 1,762,554	15%
CAPITAL OUTLAY	\$ 858,459	\$ 48,666	\$ 48,666	6%	\$ 1,458,459	231,403	16%
TOTAL EXPENSES	\$ 57,993,560	\$ 3,955,576	\$ 3,955,576	7%	\$ 57,870,757	\$ 4,987,431	9%

Revenue (Cumulative)

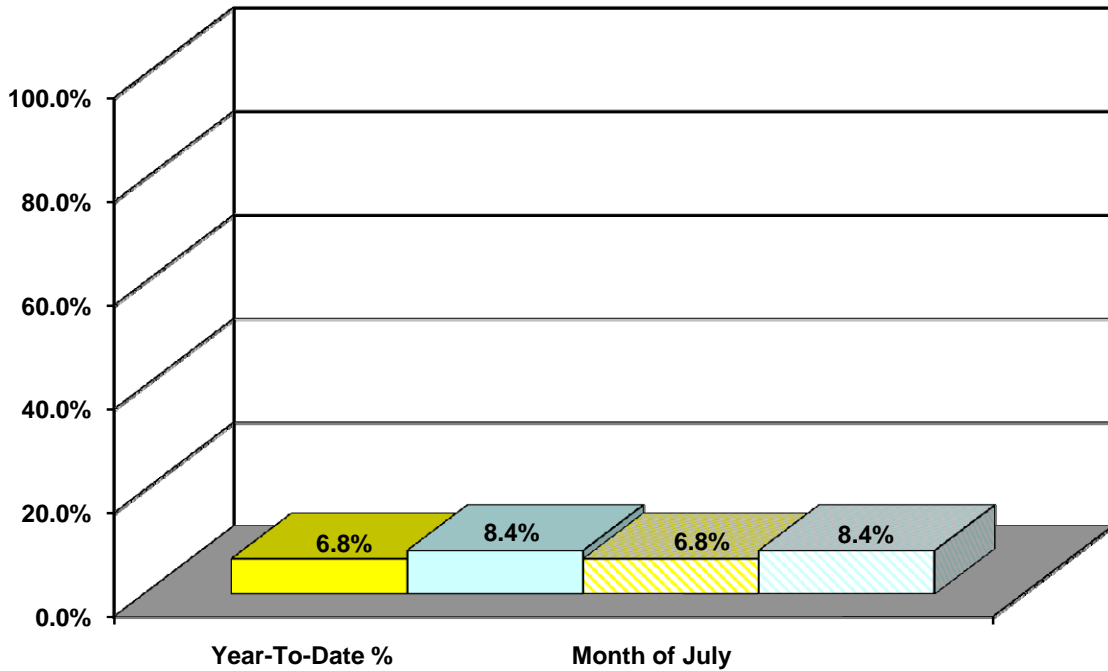
08-09 = \$57,035,680
07-08 = \$56,222,460



■ % of Budgeted Revenue Received YTD ■ % of Budgeted Revenue Received (PY) ■ % of Monthly Rev ■ % of Monthly Rev (PY)

Total Expenses (Cumulative)

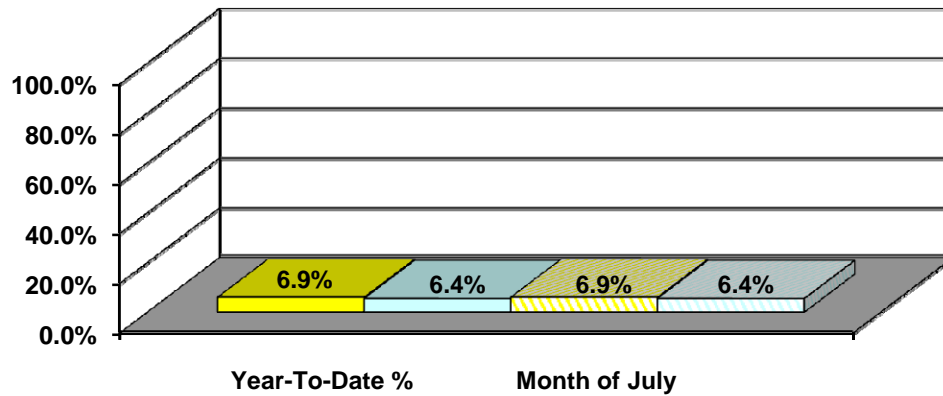
08-09 = \$57,993,560
07-08 = \$57,870,757



■ % of Budgeted Expense Utilized ■ % of Budgeted Expense Utilized (PY) ■ % of Monthly Exp ■ % of Monthly Exp (PY)

Personnel Costs

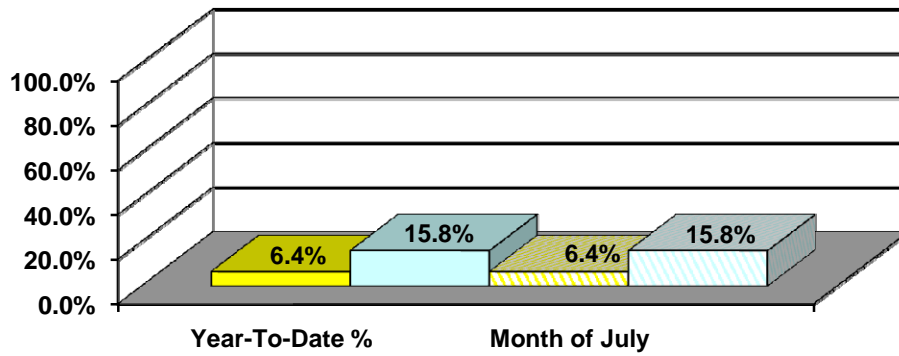
08-09 = \$45,117,406
07-08 = \$44,265,398



■ % of Budgeted Salaries Expended ■ % of Budgeted Salaries Expended (PY) ■ % of Monthly Salary Exp ■ % of Monthly Salary Exp (PY)

Current Expenses

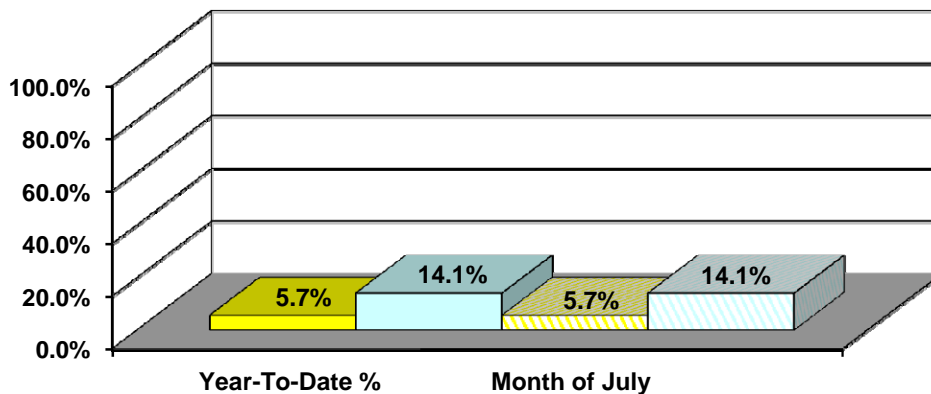
08-09 = \$12,017,695
07-08 = \$12,146,900



■ % of Budgeted Current Exp Expended ■ % of Budgeted Current Exp Expended (PY)
■ % of Monthly Current Exp ■ % of Monthly Current Exp (PY)

Capital Outlay

08-09 = \$ 858,459
07-08 = \$1,458,459



■ % of Budgeted OCO Expended ■ % of Budgeted OCO Expended (PY)
■ % of Monthly OCO Exp ■ % of Monthly OCO Exp (PY)

Tallahassee Community College

Summary of Revenues, Expenditures and Encumbrances: Preliminary (year-end adjustments not reflected)

As of June 30, 2008

As of June 30, 2008						June 30, 2008			
Y-T-D Revenues	Total Net Revenue	Y-T-D Budget	Over (Under)	% of Budget Y-T-D	Annual Budget	Projected Annual Revenues	Over (Under)		
Beginning Balance July 1, 2007	5,246,716					\$5,246,716			
Accounts Receivable	0					0			
Rebudgeted Prior Year Expenditures	(1,228,893)					(1,228,893)			
Adjusted Beginning Balance	4,017,823					4,017,823			
Revenues:									
Student Fees	20,192,356	\$20,192,356	20,464,721	(\$272,365)	99%	\$20,464,721	\$20,508,135	43,414	
State Support	32,852,050	32,852,050	31,239,991	1,612,059	105%	31,239,991	32,183,053	943,062	
Federal Support	319,841	319,841	597,400	(277,559)	54%	597,400	416,069	(181,331)	
Sales and Service	261,335	261,335	696,881	(435,546)	38%	696,881	289,376	(407,505)	
Other Revenue	859,815	859,815	2,058,173	(1,198,358)	42%	2,058,173	2,254,571	196,398	
Non Revenue Sources	0	0	1,165,294	(1,165,294)	0%	1,165,294	0	(1,165,294)	
Total Revenues	\$54,485,397	\$54,485,397	56,222,460	(\$1,737,063)	97%	\$56,222,460	\$55,651,204	(\$571,256)	
Operating Expenditures:									
Total									
Y-T-D Expenditures	Y-T-D Encumbrances	Expenditures and Encumbrances	Y-T-D Budget	Over (Under)	% of Budget Y-T-D	Annual Budget	Annual Expenditures	Over (Under)	
Personnel:									
Administrative	\$2,207,570	\$0	\$2,207,570	2,235,135	(\$27,565)	99%	\$2,235,135	\$2,207,570	(\$27,565)
Full Time Instructional	13,905,305	0	13,905,305	13,723,158	\$182,147	101%	13,723,158	\$13,905,305	182,147
Classified Staff	13,113,641	0	13,113,641	13,751,901	(\$638,260)	95%	13,751,901	\$13,113,641	(638,260)
OPS - Instructional	4,524,408	0	4,524,408	4,917,147	(\$392,739)	92%	4,917,147	\$4,524,408	(392,739)
OPS - Technical, Clerical	1,849,540	0	1,849,540	1,915,580	(\$66,040)	97%	1,915,580	\$1,849,540	(66,040)
Health	2,163,311	0	2,163,311	2,313,402	(\$150,091)	94%	2,313,402	\$2,163,311	(150,091)
FICA	2,296,304	0	2,296,304	2,274,218	\$22,086	101%	2,274,218	\$2,296,304	22,086
FRS	3,105,037	0	3,105,037	3,057,582	\$47,455	102%	3,057,582	\$3,105,037	47,455
Other Benefits	67,578	0	67,578	77,275	(9,697)	87%	77,275	67,578	(9,697)
Total - Personnel	\$43,232,694	\$0	\$43,232,694	44,265,398	(\$1,032,704)	98%	\$44,265,398	\$43,232,694	(\$1,032,704)
Maintenance & Operations:									
Travel	\$498,484	\$18,543	517,027	649,865	(\$151,381)	77%	\$649,865	\$517,027	(132,838)
Postage & Freight	138,724	52	138,776	134,577	\$4,147	103%	134,577	\$138,776	4,199
Telephone	419,712	29,170	448,882	416,901	\$2,811	101%	416,901	\$448,882	31,981
Printing & Binding	144,838	8,715	153,553	332,325	(\$187,487)	44%	332,325	\$153,553	(178,772)
Repairs & Maintenance	937,408	82,674	1,020,082	976,191	(\$38,783)	96%	976,191	\$1,020,082	43,891
Rentals	323,025	25,922	348,947	270,529	\$52,496	119%	270,529	\$348,947	78,418
Insurance	1,149,440	0	1,149,440	1,463,974	(\$314,534)	79%	1,463,974	\$1,149,440	(314,534)
Utilities	2,270,564	2,100	2,272,664	2,494,596	(\$224,032)	91%	2,494,596	\$2,272,664	(221,932)
Maintenance Contracts	1,583,633	227,374	1,811,007	1,704,458	(\$120,825)	93%	1,704,458	\$1,811,007	106,549
Professional Services	337,743	13,884	351,627	308,642	\$29,101	109%	308,643	\$351,627	42,984
Supplies & Maintenance	1,351,548	246,584	1,598,132	2,432,635	(\$1,081,087)	56%	2,432,635	\$1,598,132	(834,503)
Equipment and Furnishings	198,736	45,149	243,885	427,586	(\$228,850)	46%	427,586	\$243,885	(183,701)
Books & Periodicals	281,933	3,976	285,909	375,587	(\$93,654)	75%	375,587	\$285,909	(89,678)
Other Expenses	228,089	0	228,089	159,032	\$69,057	143%	159,032	\$228,089	69,057
Total Maintenance & Operations	\$9,863,877	\$704,143	\$10,568,020	12,146,898	(2,283,021)	81%	\$12,146,899	\$10,568,020	(\$1,578,879)
Total Operating Expenditures	\$53,096,571	\$704,143	\$53,800,714	56,412,296	(\$3,315,725)	94%	\$56,412,297	\$53,800,714	(\$2,611,583)
Capital Outlay	\$1,142,376	\$232,792	1,375,168	1,458,459	(316,083)	78%	1,458,459	\$1,375,168	(83,291)
Total Expenditures & Transfers	\$54,238,947	\$936,935	\$55,175,882	57,870,755	(\$3,631,808)	94%	\$57,870,756	\$55,175,882	(\$2,694,874)
Projected Balance June 30, 2008							\$4,493,145		

