



June 15, 2015

MEMORANDUM

TO: District Board of Trustees
FROM: Jim Murdaugh, President 
SUBJECT: College Operating Budget 2015-16

Item Description

This item is presented for the approval of the College's 2015-2016 operating budget.

Overview and Background

Pursuant to state Rule 6A-14.0716, the College must prepare and submit a budget for the Current Unrestricted Fund to the Chancellor as designee of the Commissioner of Education by June 30, 2015. In accordance with Florida Statutes (Section 1011.30), this operating budget must be approved by the College's Board of Trustees prior to submission to the Department of Education.

Due to the Legislative delay in the approval of the state's budget, the College is not able to present a final recommendation for its FY 2015-2016 operating budget. The proposed contingency budget reflects a best estimate of expected state appropriations, along with the College's projected tuition revenue and operating expenses.

Upon approval of the state's FY 2015-2016 budget and confirmation of TCC's designated appropriations, the College will present to the Board a revised FY 2015-2016 operating budget at the next scheduled Board meeting.

Past Actions by the Board

There were no previous Board actions required for this initiative.

Funding/Financial Implications

The projected revenues and expense requirements of this budget are reflected in the attached Department of Education (DOE) budget forms (Exhibit A and Exhibit B).

Staff Resource

Bobby Jones

Recommended Action

Approve the College's 2015-2016 Operating Budget.

**THE FLORIDA COLLEGE SYSTEM
COLLEGE OPERATING BUDGET
ANNUAL BUDGET SUMMARY FOR FISCAL YEAR 2015-16**

COLLEGE: TALLAHASSEE COMMUNITY COLLEGE

	<u>UNRESTRICTED</u>
BEGINNING FUND BALANCE - JULY 1, 2015:	
ESTIMATED AFR FUND BALANCE - JUNE 30, 2015 <i>(IF DEBIT BALANCE USE "MINUS SIGN")</i>	\$354,390
ADD AMOUNT EXPECTED TO BE FINANCED IN FUTURE YEARS <i>(USE PLUS SIGN)</i>	<u>7,150,944</u>
TOTAL RESERVE AND UNENCUMBERED FUND BALANCE - JULY 1, 2015	<u>\$7,505,334</u>
ADD: REVENUES	\$58,979,223
TRANSFERS IN	<u>600,000</u>
TOTAL RECEIPTS	<u>\$59,579,223</u>
TOTAL ESTIMATED AVAILABLE	<u>\$67,084,557</u>
DEDUCT: EXPENDITURES	\$62,596,694
TRANSFERS OUT	<u>0</u>
TOTAL DISBURSEMENTS	\$62,596,694
ESTIMATED FUND BALANCE - JUNE 30, 2016:	
TOTAL AVAILABLE LESS DISBURSEMENTS	\$4,487,863
ADD ACCRUED LEAVE EXPENSE (GLC 59300)	<u>0</u>
TOTAL ESTIMATED RESERVE AND UNENCUMBERED FUND BALANCE - JUNE 30, 2016	\$4,487,863
LESS ESTIMATED AMOUNT EXPECTED TO BE FINANCED IN FUTURE YEARS - JUNE 30, 2016	<u>7,150,944</u>
TOTAL ESTIMATED FUND BALANCE - JUNE 30, 2016	<u>-\$2,663,081</u>
ESTIMATED UNENCUMBERED FUND BALANCE - JUNE 30, 2016 (Includes GL's: 30200, 30300, 30400, 30500, 30600, 30700, 30900, and 31100)	<u>\$3,693,550</u>
PERCENT OF ESTIMATED UNENCUMBERED FUND BALANCE AS OF JUNE 30 2016, TO ESTIMATED FUNDS AVAILABLE	<u>5.51%</u>

CERTIFY BOARD OF TRUSTEES APPROVAL:

PRESIDENT

DATE