




February 20, 2017

MEMORANDUM

TO: District Board of Trustees
FROM: Jim Murdaugh, President 
SUBJECT: Fund Analysis - January

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of January 25, 2017. It should be noted that as of the date of submission, this summary does not reflect the January payroll expenses.

Overview and Background

As directed in the Accounting Manual for Florida's College System, revenues from state appropriations, student tuition and fees, interest earned, and other contributions are recorded and monitored in the College's operating fund (fund1). 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 \$250,000. The report for the month of January 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.

Staff Resource

Barbara Wills

Recommended Action

For information only, no Board action required.

**Tallahassee Community College
Fund Analysis
Unrestricted Current Fund
As of January 25, 2017**

REVENUE	Budgeted	Received Year to Date	Budgeted Balance				
Student Fees	\$ 26,191,302	20,861,027	\$ 5,330,275				
State Support	33,266,454	13,771,675	\$ 19,494,779				
Federal Support	309,000	4,299	\$ 304,701				
Other Revenue	500,000	225,190	\$ 274,810				
Non Revenue Sources	1,000,000	-	1,000,000				
TOTAL REVENUE	\$ 61,266,756	\$ 34,862,191	\$ 26,404,565				
EXPENSES	Budgeted	Expended Year to Date *	Jan Expenses	% of YTD Expenses	Prior Year (PY) Budget	Jan (PY) Expenses	PY % of YTD Expenses
<u>PERSONNEL COSTS</u>							
Administrative	\$ 3,402,517	\$ 1,608,767		47%	\$ 2,889,625	\$ 1,753,882	61%
Instructional	12,840,558	6,725,946		52%	15,315,073	8,043,271	53%
Non-Instructional	16,746,376	7,827,978		47%	15,943,963	8,882,283	56%
OPS	5,821,431	2,630,484		45%	5,641,943	2,865,730	51%
Personnel Benefits	9,220,874	4,436,070		48%	8,943,709	5,065,450	57%
TOTAL PERSONNEL COSTS	\$ 48,031,756	\$ 23,229,245	\$ -	48%	\$ 48,734,313	\$ 26,610,616	55%
<u>CURRENT EXPENSES</u>							
Services	\$ 4,428,894	\$ 2,319,248	\$ 309,931	52%	\$ 4,937,057	\$ 2,452,418	50%
Material & Supplies	3,472,747	1,417,759	\$ 83,095	41%	2,605,787	1,511,074	58%
Other Current Charges	6,583,359	2,433,908	\$ 116,592	37%	4,995,467	3,706,563	74%
TOTAL CURRENT EXPENSES	\$ 14,485,000	\$ 6,170,915	\$ 509,618	43%	\$ 12,538,311	\$ 7,670,055	61%
CAPITAL OUTLAY	\$ 750,000	\$ 660,438	\$ 23,795	88%	\$ 949,201	\$ 342,505	36%
TOTAL EXPENSES	\$ 63,266,756	\$ 30,060,598	\$ 533,413	48%	\$ 62,221,825	\$ 34,623,176	56%

* - Personnel Costs reflect only personnel expenses as of December 2016. The January payroll has not been processed as of January 25, 2017.

Purchase Orders from \$100,000 to \$249,999 +

Issued in January 2017

Purchase Order	Purchase Order Date	Supplier	Total PO Amount	Description	Approval/Exemption
PO-005659	1/5/2017	Orlando Magic d/b/a Orlando Events Center Enterprises, LLC	\$200,000.00	Advertising & promotional benefits	Exempt per FAC 6A-14.0734 (2) Single Source
PO-005660	1/5/2017	St. Johns Partners Advertising & Public Relations	\$601,852.00	Advertising & promotional benefits	Exempt per FAC 6A-14.0734 (2) Single Source
PO-005663	1/5/2017	Tampa Bay Arena, LP	\$225,000.00	Advertising & promotional benefits	Exempt per FAC 6A-14.0734 (2) Single Source
PO-005767	1/23/2017	SPX Cooling Technologies, Inc.	\$103,735.00	Marley NC 8414 Stainless Steel Cooling Tower	Reference TCC & Siemens Energy Savings Performance Contract; Approved at 8/15/2016 BOT Meeting