




March 20, 2017

MEMORANDUM

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

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of February 22, 2017. It should be noted that as of the date of submission, this summary does not reflect the February 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 College made no purchases within the specified range during the month of February.

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 February 22, 2017**

REVENUE	Budgeted	Received Year to Date	Budgeted Balance
Student Fees	\$ 26,191,302	21,323,145	\$ 4,868,157
State Support	33,266,454	16,526,563	\$ 16,739,891
Federal Support	309,000	4,299	\$ 304,701
Other Revenue	500,000	253,191	\$ 246,809
Non Revenue Sources	1,000,000	321,172	678,828
TOTAL REVENUE	\$ 61,266,756	\$ 38,428,369	\$ 22,838,387

EXPENSES	Budgeted	Expended Year to Date *	Feb Expenses	% of YTD Expenses	Prior Year (PY) Budget	Feb (PY) Expenses	PY % of YTD Expenses
<u>PERSONNEL COSTS</u>							
Administrative	\$ 3,402,517	\$ 1,875,464	\$ -	55%	\$ 2,889,625	\$ 1,988,038	69%
Instructional	12,733,144	7,708,082	\$ -	61%	15,315,073	9,060,228	59%
Non-Instructional	16,675,018	9,140,058	\$ -	55%	15,943,963	10,169,014	64%
OPS	5,989,836	3,063,474	\$ -	51%	5,641,943	3,263,481	58%
Personnel Benefits	9,231,241	5,188,813	\$ -	56%	8,943,709	5,779,419	65%
TOTAL PERSONNEL COSTS	\$ 48,031,756	\$ 26,975,890	\$ -	56%	\$ 48,734,313	\$ 30,260,180	62%
<u>CURRENT EXPENSES</u>							
Services	\$ 4,417,778	\$ 2,726,872	\$ 347,668	62%	\$ 4,937,057	\$ 2,734,659	55%
Material & Supplies	3,560,943	1,631,636	\$ 142,990	46%	2,605,787	1,635,731	63%
Other Current Charges	6,506,278	2,842,885	\$ 226,164	44%	4,995,467	4,065,645	81%
TOTAL CURRENT EXPENSES	\$ 14,485,000	\$ 7,201,393	\$ 716,822	50%	\$ 12,538,311	\$ 8,436,035	67%
CAPITAL OUTLAY	\$ 750,000	\$ 665,828	\$ -	89%	\$ 949,201	\$ 397,781	42%
TOTAL EXPENSES	\$ 63,266,756	\$ 34,843,111	\$ 716,822	55%	\$ 62,221,825	\$ 39,093,996	63%

* - Personnel Costs reflect only personnel expenses as of January 2017. the February payroll has not been processed as of February 22, 2017.