



March 22, 2021

M E M O R A N D U M

TO: Jim Murdaugh, Ph.D.
President

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

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 2/25/2021

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 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.

Recommended Action

For information only, no Board action required.

Tallahassee Community College Fund Analysis
Unrestricted Current Fund
As of February 25, 2021

REVENUE	February Actual	Month Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Budget
Student Fees	\$ 492,916	\$ 2,053,219	\$ 22,408,697	\$ 16,425,751	\$ 24,638,626	91%
State Support	\$ 2,309,630	\$ 2,797,583	\$ 18,476,941	\$ 22,380,663	\$ 33,570,994	55%
Federal Support	\$ 25,749	\$ 40,833	\$ 395,450	\$ 326,667	\$ 490,000	81%
Other Revenue	\$ 57,205	\$ 210,833	\$ 2,240,828	\$ 1,686,667	\$ 2,530,000	89%
Non-Revenue Sources	\$ -	\$ 115,286	\$ -	\$ -	\$ 1,383,431	0%
TOTAL REVENUE	\$ 2,885,501	\$ 5,217,754	\$ 43,521,917	\$ 40,819,747	\$ 62,613,051	70%
EXPENSES	February Actual	Month Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Expenses
<u>PERSONNEL COSTS</u>						
Administrative	\$ 273,023	\$ 277,903	\$ 2,196,322	\$ 2,223,225	\$ 3,334,838	66%
Instructional	\$ 914,535	\$ 1,053,712	\$ 7,835,067	\$ 8,429,696	\$ 12,644,544	62%
Non-Instructional	\$ 1,227,740	\$ 1,467,835	\$ 10,202,763	\$ 11,742,676	\$ 17,614,014	58%
OPS	\$ 474,645	\$ 436,607	\$ 3,647,590	\$ 3,492,857	\$ 5,239,286	70%
Personnel Benefits	\$ 798,295	\$ 877,531	\$ 6,567,210	\$ 7,020,246	\$ 10,530,369	62%
TOTAL PERSONNEL COSTS	\$ 3,688,238	\$ 4,113,588	\$ 30,448,951	\$ 32,908,701	\$ 49,363,051	62%
<u>CURRENT EXPENSES</u>						
Services	\$ 326,606	\$ 339,089	\$ 2,142,372	\$ 2,712,713	\$ 4,069,070	53%
Material & Supplies	\$ 85,199	\$ 195,744	\$ 1,205,786	\$ 1,565,955	\$ 2,348,933	51%
Other Current Charges	\$ 94,918	\$ 548,500	\$ 4,860,555	\$ 4,387,998	\$ 6,581,997	74%
TOTAL CURRENT EXPENSES	\$ 506,723	\$ 1,083,333	\$ 8,208,713	\$ 8,666,667	\$ 13,000,000	63%
CAPITAL OUTLAY	\$ -	\$ 20,833	\$ -	\$ 166,667	\$ 250,000	0%
TOTAL EXPENSES	\$ 4,194,960	\$ 5,217,754	\$ 38,657,665	\$ 41,742,034	\$ 62,613,051	62%

Purchase Orders from \$100,000 to \$324,999 +

Issued in February 2021

Purchase Order	Purchase Order Date	Supplier	Total PO Amount	Description	Approval/Exemption
PO-013323	2/8/2021	Miami Heat Limited Partnership	175,000.00	Advertising and promotional benefits with Miami Heat	Exempt per FAC 6A-14.0734(2)(e) - Services or commodities available only from a single or sole source.
PO-013352	2/15/2021	Marlins Stadium Operator, LLC	175,000.00	Advertising and promotional benefits with Marlins Stadium	Exempt per FAC 6A-14.0734(2)(e) - Services or commodities available only from a single or sole source.
PO-013353	2/15/2021	Florioda Panthers Hockey Club, LTD	175,000.00	Advertising and promotional benefits with Florida Panthers Hockey Club	Exempt per FAC 6A-14.0734(2)(e) - Services or commodities available only from a single or sole source.
PO-013361	2/18/2021	Wm. J. Redmond & Son, Inc.	181,232.00	Machinery, equipment and supplies for CNC Machining Program at Jefferson Correctional Facility	Per Dekalb County Bid No. 20-519, Catalog discount - Career Technical & Agricultural Materials, Supplies & Equipment
PO-013364	2/18/2021	Florida State University - Florida Virtual Campus (FLVC)	183,090.37	FLVC Services for December 2020 - June 30, 2021	Exempt per FAC 6A-14.0734 (2)(f) - Professional services, including, but not limited to, artistic services, instructional services, health services, academic program reviews, lectures by individuals, attorneys, legal services, auditors, and management consultants.
PO-013366	2/19/2021	Learning Labs, Inc.	202,344.12	Machinery, equipment and supplies for the Welding Program at Liberty Correctional Facility	Per Orange County Public Schools Bid NO. PBX1810387