



June 20, 2023

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 - May

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of 5/31/2023.

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. There were no purchases to report for the month of May.

Past Actions by the Board

N/A.

Funding/ Financial Implications

The College continues to be in sound financial condition.

Recommended Action

Presented as an information item only.

Tallahassee Community College Fund Analysis
Unrestricted Current Fund
As of May 31, 2023

REVENUE	May	Month	YTD	YTD	Annual	% of YTD
	Actual	Budget	Actual	Budget	Budget	Budget
Student Fees	\$ 837,330	\$ 2,070,227.83	\$27,735,455*	\$ 22,772,506	\$ 24,842,734	112%
State Support	4,420,816	3,080,652	34,993,026	33,887,177	36,967,829	95%
Federal Support	78,610	41,667	1,212,916	458,333	500,000	243%
Other Revenue	96,676	47,917	1,982,216	527,083	575,000	345%
Non-Revenue Sources	-	83,333	-	916,667	1,000,000	0%
TOTAL REVENUE	5,433,432	5,323,797	65,923,613	58,561,766	63,885,563	103%
EXPENSES	May	Month	YTD	YTD	Annual	% of YTD
	Actual	Budget	Actual	Budget	Budget	Expenses
<u>PERSONNEL COSTS</u>						
Administrative	278,626	317,146	3,127,018	3,488,609	3,805,756	82%
Instructional	1,426,362	1,133,698	11,968,350	12,470,682	13,604,381	88%
Non-Instructional	1,305,303	1,342,102	13,926,884	14,763,122	16,105,224	86%
OPS	433,954	508,165	5,652,509	5,589,814	6,097,979	93%
Personnel Benefits	1,003,482	897,685	10,126,326	9,874,538	10,772,223	94%
TOTAL PERSONNEL COSTS	4,447,727	4,198,797	44,801,087	46,186,766	50,385,563	89%
<u>CURRENT EXPENSES</u>						
Services	245,986	366,539	3,571,977	4,031,928	4,398,467	81%
Material & Supplies	165,471	191,925	2,239,217	2,111,174	2,303,099	97%
Other Current Charges	497,800	545,703	6,916,241	6,002,731	6,548,434	106%
TOTAL CURRENT EXPENSES	909,257	1,104,167	12,727,435	12,145,833	13,250,000	96%
CAPITAL OUTLAY	-	20,833	240,408	229,167	250,000	96%
TOTAL EXPENSES	\$ 5,356,984	\$ 5,323,797	\$ 57,768,930	\$ 58,561,766	\$ 63,885,563	90%

* YTD Revenues reflect a decrease of \$7,941,178 in revenue for the Fall 2023 Semester.