



September 18, 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: FY 2023-2024 Carryforward Spending Plan

Item Description

This item presents the College's spending plan for state operating funds carried forward from the prior fiscal year.

Overview and Background

Pursuant to Florida Statutes, 1013.841, the College shall submit for Board approval a proposed spending plan for any state operating funds carried forward from the prior fiscal year, which are in excess of the College's 5% minimum operating budget. Upon approval, the spending plan must also be submitted to the State Board of Education for their review.

While Statutes call for TCC to have a fund balance of exactly 5% or to provide a spending plan, please note the following:

- A 5% fund balance would not make one payroll, which is \$4.3 million.
- A 5% fund balance is approximately 20 days of our operating budget.
- The fund balance provides a safety net for fluctuation in enrollment and other revenue.
- The fund balance provides a contingency for natural disaster and other emergencies.

Funding/ Financial Implications

The funds identified as carryforward will be utilized as necessary, without negative implications on the College's operating budget.

Past Actions by the Board

The Board approved the FY 2022-2023 Carryforward Spending Plan on September 19, 2022.

Recommended Action

Approve the FY 2023-2024 Carryforward Spending Plan.

Tallahassee Community College

Certified Fund Balance

Fiscal Year 2022-23

Account Title	GL	Fund Balance Unrestricted
Reserve for Performance Based Incentive Funds	30200	\$ -
Reserved for Academic Improvement Trust Funds	30300	\$ -
Reserved for Other Required Purposes	30400	\$ -
Reserved for Staff & Program Development	30500	\$ -
Reserved for Student Activities Funds	30600	\$ -
Reserved for Matching Grants	30700	\$ -
Fund Balance - Board Designated	30900	\$ -
Fund Balance - College	31100	\$ 9,021,667.30
Total Unallocated Fund Balances		\$ 9,021,667.30
Funds Available		\$ 84,378,419.80
College's Reserve Requirement %		5%
Reserve Requirement		\$ 4,218,920.99
Amount Requiring Spending Plan		\$ 4,802,746

Tallahassee Community College
 2023-24 Florida College System Carryforward Spending Plan
 Pursuant to 1013.841, Florida Statutes
 July 1, 2023

Line Item #	Carryforward Spending Plan Category	Specific Expenditure/Project Title	Carryforward Amount Budgeted for Expenditure During FY2023-24	Project Timeline			Comments/Explanations
				Total # Years of Expenditure per Project	Current Expenditure Year #	Estimated Completion Date (Fiscal Year)	
1.	(g) Commitment to contingency reserve related to state declared emergency	Natural Disaster Contingency	1,878,463	1	1	2023-24	Based on deductible of 3% of Total Effected Values over a 3-year period.
2.	(e) Operating expenditures	Difference to Maintain Two Months in Fund Balance	2,853,602	1	1	2023-24	GFOA recommends, at a minimum, that general-purpose governments, regardless of size, maintain unrestricted
3.	(b) Completion of renovation, repair or maintenance project	Florida Public Safety Institute HVAC Upgrades & Faciity Improvements	2,500,000	1	1	2023-24	Facility requires improvements to HVAC, erosion control, plumbing and other miscellaneous projects.
4.	Select Category						
5.	[Create your own category]						

Total as of July 1, 2023: *	\$ 7,232,065
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Amount Requiring Spending Plan	\$ 4,802,746
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