



June 22, 2009

MEMORANDUM

TO: District Board of Trustees
FROM: William D. Law, Jr., President
SUBJECT: 2009-2010 Operating Budget

Item Description:

This item is presented for the approval of the College's 2009-2010 operating budget.

Overview:

Based on the projected state appropriations, enrollment plan credit hours, and other revenue sources, staff has prepared the attached operating budget for review and approval.

Salient Facts:

Pursuant to state rule 6A-14.0716, the College must prepare and submit a budget for the current unrestricted fund to the Chancellor as designee of the Commissioner of Education by June 30, 2009. In accordance with Florida statutes (1011.30), this operating budget (fund 1) must be approved by the College's Board of Trustees prior to the submission to Department of Education (DOE).

Past Actions:

There were no previous Board actions required for this initiative.

Future Actions:

Any revisions to this operating budget must be presented to and approved by the Board.

Funding/Financial Matters:

The projected revenues and expense requirements of this budget are reflected in the attached DOE budget form (Exhibit A).

Staff Resource:

Teresa Smith

Recommended Action:

Approve the College's 2009-2010 operating budget.

**THE FLORIDA COLLEGE SYSTEM
OPERATING BUDGET
ANNUAL BUDGET SUMMARY FOR FISCAL YEAR 2009-2010**

EXHIBIT A

COMMUNITY

COLLEGE: TALLAHASSEE

**CURRENT FUND -
UNRESTRICTED**

BEGINNING FUND BALANCE - JULY 1, 2009:		
ESTIMATED AFR FUND BALANCE - JUNE 30, 2009 (<i>IF DEBIT BALANCE USE "MINUS SIGN"</i>)		(\$904,737)
ADD RESERVE FOR COMPENSATED ABSENCES (<i>USE PLUS SIGN</i>)		<u>5,484,018</u>
TOTAL RESERVE AND UNALLOCATED FUND BALANCE - JULY 1, 2009		<u>\$4,579,281</u>
ADD: REVENUES		\$54,872,982
TRANSFERS IN		<u>1,000,000</u>
TOTAL RECEIPTS		<u>\$55,872,982</u>
TOTAL ESTIMATED AVAILABLE		<u>\$60,452,263</u>
DEDUCT: EXPENDITURES		\$55,914,385
TRANSFERS OUT		<u>0</u>
TOTAL DISBURSEMENTS		<u>\$55,914,385</u>
ESTIMATED FUND BALANCE - JUNE 30, 2010:		
TOTAL AVAILABLE LESS DISBURSEMENTS	\$4,537,878	
ADD COMPENSATED ABSENCES EXPENDITURES (GLC 59300)	<u>0</u>	
TOTAL ESTIMATED RESERVE AND UNALLOCATED FUND BALANCE - JUNE 30, 2010		\$4,537,878
LESS ESTIMATED RESERVE FOR COMPENSATED ABSENCES (GLC 30800)		<u>5,484,018</u>
TOTAL ESTIMATED FUND BALANCE - JUNE 30, 2010		<u>(\$946,140)</u>
ESTIMATED UNALLOCATED FUND BALANCE - JUNE 30, 2010		<u>\$3,926,474</u>
PERCENT OF ESTIMATED UNALLOCATED FUND BALANCE AS OF JUNE 30, TO ESTIMATED FUNDS AVAILABLE		<u>6.50%</u>

APPROVED BY BOARD OF TRUSTEES:

PRESIDENT (AS SECRETARY OF THE BOARD)

DATE

STATE OF FLORIDA, DEPARTMENT OF EDUCATION

APPROVED: _____
CHANCELLOR, THE FLORIDA COLLEGE SYSTEM