




March 16, 2015

## MEMORANDUM

**TO:** District Board of Trustees  
**FROM:** Jim Murdaugh, President   
**SUBJECT:** Fund Analysis - February 2015

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### Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of February 23, 2015.

### 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 (Section 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 report for the month of February 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.

### Staff Resource

Teresa Smith

### Recommended Action

For information only, no Board action required.

**Tallahassee Community College  
Fund Analysis  
Unrestricted Current Fund  
February 23, 2015**

<b>REVENUE</b>	<b>Budgeted</b>	<b>Received Year to Date</b>	<b>Budgeted Balance</b>				
Student Fees	\$ 28,718,877	\$ 22,939,735	\$ 5,779,142				
State Support	32,034,097	16,392,437	\$ 15,641,660				
Federal Support	429,341	277,309	\$ 152,032				
Other Revenue	358,412	173,774	\$ 184,638				
Non Revenue Sources	100,000	142,874	(42,874)				
<b>TOTAL REVENUE</b>	<b>\$ 61,640,727</b>	<b>\$ 39,926,129</b>	<b>\$ 21,714,598</b>				
<b>EXPENSES</b>	<b>Budgeted</b>	<b>Expended Year to Date</b>	<b>February Expenses</b>	<b>% of YTD Expenses</b>	<b>Prior Year (PY) Budget</b>	<b>Feb (PY) Expenses</b>	<b>PY % of YTD Expenses</b>
<b><u>PERSONNEL COSTS</u></b>							
Administrative	\$ 3,084,061	\$ 1,843,853	\$ 238,341	60%	\$ 2,795,075	\$ 1,865,308	67%
Instructional	15,250,577	9,356,904	\$ 1,007,148	61%	15,791,894	9,698,673	61%
Non-Instructional	16,210,523	10,066,366	\$ 1,278,377	62%	15,708,160	9,724,942	62%
OPS	6,189,947	3,600,049	\$ 327,630	58%	6,627,841	4,168,140	63%
Personnel Benefits	8,859,127	5,846,208	\$ 767,364	66%	8,329,495	5,556,872	67%
<b>TOTAL PERSONNEL COSTS</b>	<b>\$ 49,594,235</b>	<b>\$ 30,713,380</b>	<b>\$ 3,618,860</b>	<b>62%</b>	<b>\$ 49,252,465</b>	<b>\$ 31,013,935</b>	<b>63%</b>
<b><u>CURRENT EXPENSES</u></b>							
Services	\$ 6,476,069	\$ 3,754,482	\$ 426,482	58%	\$ 6,570,461	\$ 3,684,052	56%
Material & Supplies	3,131,549	1,405,590	\$ 163,893	45%	2,426,282	1,007,219	42%
Other Current Charges	3,368,082	2,406,337	\$ 70,202	71%	3,052,131	2,475,650	81%
<b>TOTAL CURRENT EXPENSES</b>	<b>\$ 12,975,700</b>	<b>\$ 7,566,409</b>	<b>\$ 660,577</b>	<b>58%</b>	<b>\$ 12,048,874</b>	<b>\$ 7,166,921</b>	<b>59%</b>
<b>CAPITAL OUTLAY</b>	<b>\$ 1,693,296</b>	<b>\$ 476,908</b>	<b>\$ 171,810</b>	<b>28%</b>	<b>\$ 789,592</b>	<b>\$ 133,908</b>	<b>17%</b>
<b>TOTAL EXPENSES</b>	<b>\$ 64,263,231</b>	<b>\$ 38,756,697</b>	<b>\$ 4,451,247</b>	<b>60%</b>	<b>\$ 62,090,931</b>	<b>\$ 38,314,764</b>	<b>62%</b>

**Purchase Orders From \$100,000.00 to \$249,999.99 For 2014-2015**

**Issued in February 2015**

<b>Purchase Order No.</b>	<b>Vendor Name</b>	<b>Amount \$</b>	<b>Item Description</b>	<b>Budget</b>	<b>Approval/Exemption</b>
2015-2015	National Association of Charter Schools	\$108,600.00	Revision recommendations for the Charter Schools Program.	21250127 Charter Schools FY 11/12	6A 14.0734 (2) (F) Professional Services
2015-1948	Florida Center for Interactive Media	\$140,000.00	Custom web based tracking for the Charter Schools Grant.	21250127, Charter Schools FY 11/12	6A 14.0734 (2) (F) Professional Services