



April 15, 2024

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 - March

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of 3/31/2024.

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 March is attached to this item.

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 March 31, 2024

REVENUE	March Actual	Month Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Budget
Student Fees	\$2,064,032	\$2,411,094	\$27,472,896	\$21,699,843	\$28,933,124	95%
State Support	4,513,190	3,642,644	29,809,241	32,783,792	43,711,723	68%
Other Revenue	440,252	-	2,151,588	-	-	N/A
TOTAL REVENUE	7,017,474	6,053,737	59,433,725	54,483,635	72,644,847	82%
EXPENSES	March Actual	Month Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Expenses
<u>PERSONNEL COSTS</u>						
Administrative	276,178	363,735	2,903,665	3,273,615	4,364,820	67%
Instructional	1,098,632	1,279,552	9,959,563	11,515,965	15,354,620	65%
Non-Instructional	1,436,340	1,450,527	12,653,377	13,054,746	17,406,328	73%
OPS	716,676	551,162	5,193,871	4,960,461	6,613,948	79%
Personnel Benefits	1,083,342	1,069,178	9,454,084	9,622,598	12,830,131	74%
TOTAL PERSONNEL COSTS	4,611,168	4,714,154	40,164,560	42,427,385	56,569,847	71%
<u>CURRENT EXPENSES</u>						
Services	353,143	375,221	3,279,387	3,376,988	4,502,651	73%
Material & Supplies	77,789	243,322	2,254,180	2,189,900	2,919,866	77%
Other Current Charges	719,858	679,374	6,597,177	6,114,362	8,152,483	81%
TOTAL CURRENT EXPENSES	1,150,791	1,297,917	12,130,744	11,681,250	15,575,000	78%
CAPITAL OUTLAY	-	41,667	9,774	375,000	500,000	2%
TOTAL EXPENSES	\$5,761,959	\$6,053,737	\$52,305,077	\$54,483,635	\$72,644,847	72%

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

Issued in March 2024

Purchase Order	Purchase Order Date	Supplier	Total PO Amount	Description	Approval/Exemption
PO-019843	3/22/2024	Graybar Electric, Inc.	109,577.60	Solar panels for the Central Utility Plant Project	Solicitation via OMNIA Partner contract #EV2370.
PO-019849	3/25/2024	MicroSoft Corporation	133,419.00	Enterprise Service Support	Microsoft Master Services Agreement #U6914902 (Florida State Contract Number 43230000-15-01)