



March 18, 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 - February

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of 2/29/2024.

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

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 February 29, 2024

REVENUE	February Actual	Month Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Budget
Student Fees	\$294,512	\$2,411,094	\$25,587,020	\$19,288,749	\$28,933,124	88%
State Support	2,873,130	3,642,644	23,820,526	29,141,149	43,711,723	54%
Other Revenue	301,927	-	1,699,880	-	-	N/A
TOTAL REVENUE	3,469,569	6,053,737	51,107,426	48,429,898	72,644,847	70%
EXPENSES	February Actual	Month Budget	YTD Actual	YTD Budget	Annual Budget	% of YTD Expenses
<u>PERSONNEL COSTS</u>						
Administrative	276,178	363,735	2,627,487	2,909,880	4,364,820	60%
Instructional	1,066,937	1,279,552	8,860,930	10,236,413	15,354,620	58%
Non-Instructional	1,390,178	1,450,527	11,217,037	11,604,219	17,406,328	64%
OPS	600,695	551,162	4,477,857	4,409,299	6,613,948	68%
Personnel Benefits	1,044,893	1,069,178	8,370,743	8,553,421	12,830,131	65%
TOTAL PERSONNEL COSTS	4,378,880	4,714,154	35,554,054	37,713,231	56,569,847	63%
<u>CURRENT EXPENSES</u>						
Services	446,532	376,888	2,869,536	3,015,101	4,522,651	63%
Material & Supplies	94,236	284,989	2,088,338	2,279,911	3,419,866	61%
Other Current Charges	284,119	636,040	5,307,681	5,088,322	7,632,483	70%
TOTAL CURRENT EXPENSES	824,887	1,297,917	10,265,555	10,383,333	15,575,000	66%
CAPITAL OUTLAY	-	41,667	9,774	333,333	500,000	2%
TOTAL EXPENSES	\$5,203,767	\$6,053,737	\$45,829,383	\$48,429,898	\$72,644,847	63%