



October 26, 2020

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 - September

Item Description

This item is to provide the Board a summary of the College's operating revenues and expenses as of 9/30/2020

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 September 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.

Recommended Action

For information only, no Board action required.

Tallahassee Community College
Fund Analysis
Unrestricted Current Fund
As of September 30, 2020

| REVENUE | Budgeted | Received Year to Date | September Revenues | % of YTD Budget |
|--------------------------------|----------------------|----------------------------------|-------------------------------|------------------------------|
| Student Fees | \$ 24,638,626 | 11,459,929 | \$ 977,149 | 47% |
| State Support | 33,570,994 | 6,928,835 | \$ 2,386,953 | 21% |
| Federal Support | 490,000 | 194,684 | \$ 146,240 | 40% |
| Other Revenue | 2,530,000 | 1,269,102 | \$ 969,430 | 50% |
| Non-Revenue Sources | 1,383,431 | - | \$ - | 0% |
| TOTAL REVENUE | \$ 62,613,051 | \$ 19,852,550 | \$ 4,479,772 | 32% |
| EXPENSES | Budgeted | Expended Year to Date | September Expenses | % of YTD Expenses |
| <u>PERSONNEL COSTS</u> | | | | |
| Administrative | \$ 3,334,838 | \$ 811,749 | \$ 258,382 | 24% |
| Instructional | 12,700,504 | 3,085,841 | \$ 923,625 | 24% |
| Non-Instructional | 17,618,054 | 3,933,102 | \$ 1,305,204 | 22% |
| OPS | 5,181,486 | 1,088,334 | \$ 478,456 | 21% |
| Personnel Benefits | 10,528,169 | 2,516,322 | \$ 814,457 | 24% |
| TOTAL PERSONNEL COSTS | \$ 49,363,051 | \$ 11,435,348 | \$ 3,780,123 | 23% |
| <u>CURRENT EXPENSES</u> | | | | |
| Services | \$ 4,068,070 | \$ 705,682 | \$ 292,148 | 17% |
| Material & Supplies | 2,343,933 | 894,177 | \$ 278,258 | 38% |
| Other Current Charges | 6,587,997 | 2,761,834 | \$ 1,040,842 | 42% |
| TOTAL CURRENT EXPENSES | \$ 13,000,000 | \$ 4,361,694 | \$ 1,611,249 | 34% |
| CAPITAL OUTLAY | \$ 250,000 | \$ - | \$ - | 0% |
| TOTAL EXPENSES | \$ 62,613,051 | \$ 15,797,042 | \$ 5,391,372 | 25% |

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

Issued in September 2020

| Purchase Order | Purchase Order Date | Supplier | Total PO Amount | Description | Approval/Exemption |
|----------------|---------------------|---|-----------------|---|---|
| PO-012811 | 9/2/2020 | Honorlock, Inc. | 102,050.00 | Year 3 of automated proctoring service | Exempt per FAC6A14.0734(2)(a) (a) Educational tests, textbooks, instructional materials and equipment, films, filmstrips, video tapes, disc or tape recordings or similar audio-visual materials, graphic and computer based instructional software |
| PO-012827 | 9/8/2020 | Casa Student Housing LLC dba 228 Dixie LLC | 230,400.00 | Lease Agreement with Torchlight Townhomes on 228 Dixie Dr. Tallahassee, FL. 32304 and TCC Athletics for Housing for 1 year signed contract. | After issuing 2 RFP's for this and getting no results TCC chose to negotiate with this vendor for the best terms and pricing. |
| PO-012840 | 9/9/2020 | Gartner Inc. | 103,769.00 | Gartner For IT Executive and Core IT research for High Education. | DMS STATE CONTRACT # 973-501-12-ACS, year 2 of 3 year contract. |