

November 17, 2025

**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 - October

---

**Item Description**

This item is to provide the Board a summary of the College's operating revenues and expenses as of 10/31/2025.

**Overview and Background**

As directed in the Florida College System 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 October 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 State College Fund Analysis**  
**Unrestricted Current Fund**  
**As of October 31, 2025**

| <b>REVENUE</b>                 | <b>October<br/>Actual</b> | <b>Monthly<br/>Budget</b> | <b>YTD<br/>Actual</b> | <b>YTD<br/>Budget</b> | <b>Annual<br/>Budget</b> | <b>% of YTD<br/>Budget</b>   |
|--------------------------------|---------------------------|---------------------------|-----------------------|-----------------------|--------------------------|------------------------------|
| Student Fees                   | \$ 4,764,740              | \$ 2,661,291.50           | \$ 18,530,083         | \$ 10,645,166         | \$ 31,935,498            | 58%                          |
| State Support                  | 4,064,009                 | 3,869,324                 | 15,064,466            | 15,477,296            | 46,431,887               | 32%                          |
| Federal Support                | 37,349                    | 62,500                    | 202,012               | 250,000               | 750,000                  | 27%                          |
| Other Revenue                  | 513,528                   | 41,667                    | 623,192               | 166,667               | 500,000                  | 125%                         |
| <b>TOTAL REVENUE</b>           | 9,379,625                 | 6,634,782                 | 34,419,753            | 26,539,128            | 79,617,385               | 43%                          |
| <b>EXPENSES</b>                | <b>October<br/>Actual</b> | <b>Monthly<br/>Budget</b> | <b>YTD<br/>Actual</b> | <b>YTD<br/>Budget</b> | <b>Annual<br/>Budget</b> | <b>% of YTD<br/>Expenses</b> |
| <b><u>PERSONNEL COSTS</u></b>  |                           |                           |                       |                       |                          |                              |
| Administrative                 | 287,168                   | 291,667                   | 1,159,783             | 1,166,667             | 3,500,000                | 33%                          |
| Instructional                  | 1,201,355                 | 1,333,333                 | 5,172,936             | 5,333,333             | 16,000,000               | 32%                          |
| Non-Instructional              | 1,628,165                 | 1,541,667                 | 6,502,055             | 6,166,667             | 18,500,000               | 35%                          |
| OPS                            | 948,496                   | 625,000                   | 2,668,131             | 2,500,000             | 7,500,000                | 36%                          |
| Personnel Benefits             | 1,420,551                 | 1,259,782                 | 5,572,976             | 5,039,128             | 15,117,385               | 37%                          |
| <b>TOTAL PERSONNEL COSTS</b>   | 5,485,734                 | 5,051,449                 | 21,075,881            | 20,205,795            | 60,617,385               | 35%                          |
| <b><u>CURRENT EXPENSES</u></b> |                           |                           |                       |                       |                          |                              |
| Services                       | 339,951                   | 358,333                   | 1,652,074             | 1,433,333             | 4,300,000                | 38%                          |
| Material & Supplies            | 429,746                   | 283,333                   | 1,605,436             | 1,133,333             | 3,400,000                | 47%                          |
| Other Current Charges          | 484,900                   | 775,000                   | 3,322,692             | 3,100,000             | 9,300,000                | 36%                          |
| <b>TOTAL CURRENT EXPENSES</b>  | 1,254,597                 | 1,416,667                 | 6,580,202             | 5,666,667             | 17,000,000               | 39%                          |
| <b>CAPITAL OUTLAY</b>          | 7,328                     | 166,667                   | 7,328                 | 666,667               | 2,000,000                | 0%                           |
| <b>TOTAL EXPENSES</b>          | \$ 6,747,659              | \$ 6,634,782              | \$ 27,663,411         | \$ 26,539,128         | \$ 79,617,385            | 35%                          |

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

**Issued in October 2025**

| <b>Purchase Order</b> | <b>Date Issued</b> | <b>Supplier</b>                        | <b>Total PO Amount</b> | <b>Description</b>                                                                       | <b>Approval/Exemption</b>                                                                                                                                                                                                                                                          |
|-----------------------|--------------------|----------------------------------------|------------------------|------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PO-024421             | 10/3/2025          | American Audio Visual, Inc.            | 140,000.00             | Audio and video support for DOE's Florida Charter School Conference.                     | 2 CFR 200.320 (c) (4) Noncompetitive Procurement: The recipient requests to use a noncompetitive procurement method, and the Federal agency or pass-through entity provides written approval.                                                                                      |
| PO-024438             | 10/7/2025          | RAM Construction & Development, LLC.   | 118,956.00             | Services to complete structural wall and siding repairs to the Gorman Building (#46).    | TSC RFQ 2024-02 Recommendation for Construction Manager Services; Approved at 1/17/23 BOT Meeting.                                                                                                                                                                                 |
| PO-024452             | 10/8/2025          | North America Fire Equipment Co., Inc. | 100,435.80             | Materials, equipment and supplies for FPSI Fire Academy.                                 | Exempt from the solicitation process, per FAC 6A-14.0734 (2)(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-024521             | 10/20/2025         | Legends Sales & Marketing, LLC.        | 120,000.43             | Advertising and promotional benefits with Florida State University Athletics.            | 2 CFR 200.320 (c) (2) for federal awards - Services or commodities available only from a single or sole source.                                                                                                                                                                    |
| PO-024537             | 10/21/2025         | Sunburst Entertainment Group, LLC.     | 175,000.00             | Advertising and promotional benefits with Tampa Bay Rays Baseball.                       | 2 CFR 200.320 (c) (2) for federal awards - Services or commodities available only from a single or sole source.                                                                                                                                                                    |
| PO-024566             | 10/24/2025         | HESI-Division of Elsevier, Inc.        | 228,809.29             | Proctored academic testing for nursing and healthcare programs.                          | Exempt from the solicitation process, per FAC 6A-14.0734 (2)(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-024567             | 10/24/2025         | HPI Torchlight, LLC.                   | 277,200.00             | Leasing for Student Athlete Housing.                                                     | Renewal of current agreement.                                                                                                                                                                                                                                                      |
| PO-024575             | 10/24/2025         | Miami Dade College                     | 159,890.00             | FDOE Charter School Grant for development of Instructional and Educator Support program. | Exempt from the solicitation process, per FAC 6A-14.0734 (2)(f) - Professional services, including, but not limited to, instructional services, health services, lectures by individuals, attorneys, legal services, auditors, and management consultants.                         |
| PO-024597             | 10/29/2025         | Legends Sales & Marketing, LLC.        | 120,000.00             | Advertising and promotional benefits with University of Miami Athletics.                 | 2 CFR 200.320 (c) (2) for federal awards - Services or commodities available only from a single or sole source.                                                                                                                                                                    |
| PO-024599             | 10/29/2025         | IMG College, LLC.                      | 120,000.00             | Advertising and promotional benefits with University of Florida Athletics.               | 2 CFR 200.320 (c) (2) for federal awards - Services or commodities available only from a single or sole source.                                                                                                                                                                    |
| PO-024621             | 10/31/2025         | Legends Sales & Marketing, LLC.        | 120,000.00             | Advertising and promotional benefits with Florida State University Athletics.            | 2 CFR 200.320 (c) (2) for federal awards - Services or commodities available only from a single or sole source.                                                                                                                                                                    |
|                       |                    |                                        |                        |                                                                                          |                                                                                                                                                                                                                                                                                    |