

Board Revenues & Expenses
For the Year to Date May 31, 2021

	Current Year			Budget Remaining		May 2021 Compared to Prior YTD		
	Amended Budget	YTD Actuals	20-21 Projected Actuals	Variance	% of Variance	Prior YTD Actuals	Variance	% of Variance
Revenues								
Tuition & Fees	\$13,296,113	\$11,838,218	\$12,015,483	1,457,895	10.96%	\$13,341,741	(\$1,503,523)	(11.27)%
Grants	\$42,803	\$23,199	40,694	19,604	45.80%	\$31,489	(\$8,290)	(26.33)%
Sales & Services	\$99,370	\$75,909	99,370	23,461	23.61%	\$90,446	(\$14,536)	(16.07)%
Athletics	\$24,968	\$13,433	13,433	11,535	46.20%	\$34,400	(\$20,967)	(60.95)%
Housing	\$809,410	\$617,010	695,000	192,400	23.77%	\$793,297	(\$176,287)	(22.22)%
Food Service	\$1,346,353	\$962,689	1,201,334	383,664	28.50%	\$1,224,087	(\$261,397)	(21.35)%
Bookstore	\$2,329,431	\$1,088,851	1,844,314	1,240,580	53.26%	\$1,335,572	(\$246,721)	(18.47)%
Other Auxiliary Income	\$28,221	\$19,087	20,272	9,134	32.36%	\$18,389	\$699	3.80%
Other Income	\$144,908	\$142,374	166,810	2,534	1.75%	\$94,034	\$48,340	51.41%
State Appropriations	\$11,949,541	\$8,530,243	11,949,541	3,419,298	28.61%	\$8,553,025	(\$22,782)	(0.27)%
State Funds Benefits Paid	\$2,629,948	\$2,041,850	2,629,948	588,098	22.36%	\$2,061,937	(\$20,087)	(0.97)%
Ad Valorem Taxes	\$18,702,557	\$18,050,267	18,328,506	652,290	3.49%	\$16,356,339	\$1,693,928	10.36%
Gifts	\$0	\$0	-	0	-	\$883,000	(\$883,000)	(100.00)%
Investment Income	\$284,800	\$72,907	91,283	211,893	74.40%	\$215,388	(\$142,481)	(66.15)%
Other Sources	\$72,499	\$1,546,774	3,682,903	(1,474,275)	(2,033.51)%	\$1,025,633	\$521,140	50.81%
Total	\$51,760,922	\$45,022,812	52,804,671	6,738,110	13.02%	\$46,058,776	(\$1,035,963)	(2.25)%
Expenses								
Personnel								
Administration	3,534,086	2,616,669	3,488,891	917,417	25.96%	\$2,504,461	\$112,208	4.48%
Faculty, Full-Time/PT with Full Time Benefits	9,085,046	6,648,273	8,864,364	2,436,773	26.82%	\$7,109,347	(\$461,074)	(6.49)%
Faculty, Part-Time	1,974,000	1,050,094	1,400,125	923,906	46.80%	\$1,232,488	(\$182,394)	(14.80)%
Other Staff, Full Time/PT with Full Time Benefits	6,537,607	4,699,901	6,266,534	1,837,706	28.11%	\$4,641,316	\$58,584	1.26%
Other Staff, Part-Time	484,205	467,760	623,680	16,445	3.40%	\$510,557	(\$42,797)	(8.38)%
Student	70,130	39,905	53,207	30,225	43.10%	\$56,185	(\$16,280)	(28.98)%
Total Salaries	21,685,074	15,522,601	20,696,321	6,162,473	28.42%	\$16,054,354	(\$531,753)	(3.31)%
Benefits								
Benefits - TVCC Paid and State Paid Insurance	5,084,150	3,633,270	4,844,361	1,450,880	28.54%	\$3,612,244	\$21,026	0.58%
Benefits - TVCC Paid Retirement	790,896	636,664	848,885	154,232	19.50%	\$654,781	(\$18,117)	(2.77)%
Benefits - State Paid Retirement	716,546	517,665	690,220	198,881	27.76%	\$528,166	(\$10,500)	(1.99)%
Payroll Taxes	1,632,989	1,140,981	1,521,308	492,008	30.13%	\$1,166,659	(\$25,678)	(2.20)%
Other Benefits	591,370	432,507	576,676	158,863	26.86%	\$269,635	\$162,872	60.40%
Total Benefits	8,815,951	6,361,088	8,390,538	2,454,864	27.85%	\$6,231,486	\$129,602	2.08%
Total Personnel	30,501,025	21,883,689	29,086,859	8,617,336	28.25%	\$22,285,839	(\$402,150)	(1.80)%

Board Revenues & Expenses
For the Year to Date May 31, 2021

	Current Year		Budget Remaining			May 2021 Compared to Prior YTD		
	Amended Budget	YTD Actuals	20-21 Projected Actuals	Variance	% of Variance	Prior YTD Actuals	Variance	% of Variance
Maintenance and Operations								
Travel	808,629	271,392	325,000	537,237	66.44%	\$565,151	(\$293,759)	(51.98)%
Supplies and Materials	1,858,704	763,031	1,341,290	1,095,673	58.95%	\$886,094	(\$123,063)	(13.89)%
Bookstore Purchases for Resale	1,809,500	728,438	1,808,500	1,081,062	59.74%	\$942,129	(\$213,691)	(22.68)%
Library Resources	219,769	108,097	154,452	111,672	50.81%	\$135,900	(\$27,803)	(20.46)%
Equipment and Furniture	989,905	252,148	770,341	737,757	74.53%	\$582,150	(\$330,003)	(56.69)%
Repairs and Maintenance	381,287	211,697	543,990	169,590	44.48%	\$277,033	(\$65,336)	(23.58)%
Major Repairs	695,000	134,282	253,504	560,718	80.68%	\$364,014	(\$229,732)	(63.11)%
Services	4,835,432	2,910,563	3,987,847	1,924,869	39.81%	\$2,943,461	(\$32,898)	(1.12)%
Payments for Collections of Taxes	496,648	365,503	496,648	131,145	26.41%	\$323,934	\$41,569	12.83%
Institutional Scholarships	1,989,870	1,673,598	1,786,948	316,272	15.89%	\$1,713,758	(\$40,160)	(2.34)%
Communications	491,733	284,651	405,317	207,082	42.11%	\$289,133	(\$4,482)	(1.55)%
Utilities	1,022,768	675,186	851,000	347,582	33.98%	\$656,690	\$18,496	2.82%
Memberships and Dues	191,036	94,848	141,295	96,188	50.35%	\$91,477	\$3,371	3.68%
Insurance	583,751	327,155	620,820	256,596	43.96%	\$274,040	\$53,115	19.38%
Interest Expense	54,700	54,058	53,700	642	1.17%	\$75,180	(\$21,122)	(28.10)%
Other Expenses	(176,085)	(193,080)	(211,519)	16,995	(9.65)%	(\$216,499)	\$23,419	(10.82)%
Capital Assets	0	0		0	-	\$0	\$0	-
Total Maintenance and Operations	16,252,646	8,661,567	13,329,133	7,591,079	46.71%	\$9,903,644	(\$1,242,077)	(12.54)%
Total Expenses	46,753,672	30,545,256	42,415,992	16,208,415	34.67%	\$32,189,484	(\$1,644,227)	(5.11)%
Other Expenditures								
Contingency Funding	1,613,215	0		1,613,215	100.00%	\$0	\$0	-
Capital Reserve Funding	1,937,300	0		1,937,300	100.00%	\$0	\$0	-
Bad Debt Expense	231,736	0	231,736	231,736	100.00%	\$0	\$0	-
Depreciation	0	0	1,225,000	0	-	\$0	\$0	-
Bond and Lease Principal Payments	1,225,000	1,225,000		0	0.00%	\$1,225,000	\$0	0.00%
Total Capital Outlay and Other	5,007,251	1,225,000	1,456,736	3,782,251	75.54%	\$1,225,000	\$0	0.00%
Revenues over Expenses	0	13,252,556	8,931,943	(13,252,556)	-	\$12,644,292	\$608,264	4.81%
Less HEERF Funds		(1,472,510.00)	(3,632,903.00)					
Net		11,780,046.19	5,299,040.00					