



Board Financial Report for April 2026

Mark Harmsen
VP, Finance and Administration
May 26, 2026



Balance Sheet – Assets

	Apr 2025	Mar 2026	Apr 2026	Difference Mar '26/Apr '26
ASSETS				
Cash and Investments	\$ 33,623,166	\$ 39,413,421	\$ 35,082,816	\$ (4,330,605)
Accounts Receivable	9,582,238	3,984,141	9,491,085	5,506,944
Inventory	10,927	17,006	10,814	(6,192)
Prepays	37,155	8,080	28,847	20,767
Deferred outflows related to GASB 68	7,941,096	4,385,425	4,385,425	-
Deferred outflows related to GASB 75	3,152,709	3,832,006	3,832,006	-
TOTAL ASSETS	54,347,291	51,640,079	52,830,993	1,190,914

Balance Sheet – Liabilities and Fund Balances

	Apr 2025	Mar 2026	Apr 2026	Difference Mar '26/Apr '26
LIABILITIES AND FUND BALANCES				
Accounts Payable	3,353,982	2,873,433	3,058,048	184,615
Net Pension Liability GASB 68	20,224,465	18,179,644	18,179,644	-
Net OPEB Liability GASB 75	37,955,153	41,634,015	41,634,015	-
Misc. Liabilities	1,155,719	1,276,612	1,276,612	-
Deferred Revenues	2,768,504	-	2,640,737	2,640,737
Deferred inflows related to GASB 68	1,343,227	700,874	700,874	-
Deferred inflows related to GASB 75	13,267,722	9,540,789	9,540,789	-
TOTAL LIABILITIES	80,068,772	74,205,367	77,030,719	2,825,352
Fund Balances	16,623,852	18,654,989	18,654,989	-
Adjustment for GASB 68	(13,626,596)	(14,495,093)	(14,495,093)	-
Adjustment for GASB 75	(48,070,166)	(47,342,798)	(47,342,798)	-
Operating Changes	19,351,429	20,617,614	18,983,176	(1,634,438)
TOTAL FUND BALANCE	(25,721,481)	(22,565,288)	(24,199,726)	(1,634,438)
TOTAL LIABILITIES & FUND BALANCE	\$ 54,347,291	\$ 51,640,079	\$ 52,830,993	\$ 1,190,914

Income Highlights

	2024/2025	2025/2026	Cum. Inc./Exp.	% Received	Cum. Inc./Exp.	% Received	Difference	Difference
	Budget Revision	Budget Revision	Thru Apr 2025	or Disbursed	Thru Apr 2026	or Disbursed	Apr '25/Apr '26	Apr '26/Budget
Income								
State Appropriations (Regular)	\$13,328,529	\$14,350,489	10,277,115	77.11%	10,929,902	76.16%	\$652,787	(3,420,587)
State Appropriations (FAST)	462,000	462,000	0	0.00%	369,597	80.00%	\$369,597	(92,403)
State Appropriations (Hazlewood)	0	30,000	59,602	0.00%	98,869	329.56%	\$39,267	68,869
Tuition	15,215,295	15,900,326	15,269,786	100.36%	15,945,481	100.28%	675,695	45,155
Summer Tuition	3,964,000	4,306,000	2,759,900	69.62%	2,875,500	66.78%	115,600	(1,430,500)
Tuition--Non/Credit Community Programs	28,000	25,000	20,625	73.66%	18,236	72.94%	(2,389)	(6,764)
Tuition--Non Credit VOC	94,000	119,000	97,902	104.15%	107,254	90.13%	9,352	(11,746)
Tuition--Teacher Certification	28,000	13,000	9,675	34.55%	5,167	39.75%	(4,508)	(7,833)
Tuition--Corporate Prof. Training	70,250	19,250	14,503	20.64%	32,001	166.24%	17,498	12,751
Pledged Tuition, Interest & Aux	(3,107,000)	(2,773,000)	(2,325,020)	74.83%	(2,393,576)	86.32%	(68,556)	379,424
Pledged Tuition: Scholarship	(847,300)	(1,028,000)	(754,069)	89.00%	(1,015,062)	98.74%	(260,993)	12,938
Credit Fees	3,081,450	3,200,500	2,971,577	96.43%	3,091,687	96.60%	120,110	(108,813)
Continuing Ed. Fees	942,500	914,500	717,568	76.13%	680,034	74.36%	(37,534)	(234,466)
Taxes	34,056,467	35,798,087	33,147,566	97.33%	34,422,373	96.16%	1,274,807	(1,375,714)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	1,800,000	1,400,000	1,264,671	70.26%	1,105,687	78.98%	(158,984)	(294,313)
Grants, Donations, Etc	316,952	373,102	339,511	107.12%	337,087	90.35%	(2,424)	(36,015)
Other Income	1,326,258	1,250,300	839,193	63.28%	883,257	70.64%	44,064	(367,043)
Miscellaneous Income	247,400	254,000	385,060	155.64%	273,532	107.69%	(111,528)	19,532
Auxiliary								
Bookstore	100,000	100,000	87,620	87.62%	104,173	104.17%	16,553	4,173
Food Services	468,500	587,000	458,745	97.92%	470,368	80.13%	11,623	(116,632)
Auxiliary--Other income	46,600	68,400	71,603	153.65%	56,525	82.64%	(15,078)	(11,875)
Total Income	70,871,901	74,619,954	65,713,133	92.72%	68,398,092	91.66%	2,684,959	(6,221,862)

Expenses Highlights

	2024/2025	2025/2026	Cum. Inc./Exp.	% Received	Cum. Inc./Exp.	% Received	Difference	Difference
	Budget Revision	Budget Revision	Thru Apr 2025	or Disbursed	Thru Apr 2026	or Disbursed	Apr '25/Apr '26	Apr '26/ Budget
Expenditures								
Salaries & Benefits	50,191,140	53,441,564	32,712,647	65.18%	34,377,306	64.33%	1,664,659	(19,064,258)
Operating Serv. & Supp.	3,681,507	3,808,285	2,434,566	66.13%	2,742,558	72.02%	307,992	(1,065,727)
Travel, Dues, Insurance	4,614,671	4,893,561	3,418,958	74.09%	3,557,694	72.70%	138,736	(1,335,867)
Technology	3,779,649	4,068,224	2,705,095	71.57%	2,800,240	68.83%	95,145	(1,267,984)
Reserve	1,983,468	1,298,063	112,802	5.69%	110,005	8.47%	(2,797)	(1,188,058)
Other Expenditures	2,819,875	2,954,173	1,898,579	67.33%	2,244,159	75.97%	345,580	(710,014)
Capital Expenditures	438,744	433,822	312,680	71.27%	373,921	86.19%	61,241	(59,901)
Scholarships & Exemptions	3,362,847	3,722,262	2,766,377	82.26%	3,209,033	86.21%	442,656	(513,229)
Total Expenditures	70,871,901	74,619,954	46,361,704	65.42%	49,414,916	66.22%	3,053,212	(25,205,038)
Net Operating Changes	0	0	\$19,351,429		\$18,983,176		(\$368,253)	18,983,176

Bank Balances & Investments

	Apr-25					Apr-26				
	Unrestr.	Other	Tax Bonds	CIF	Total	Unrestr.	Other	Tax Bonds	CIF	Total
	Funds	Funds	Debt Service	Reserve		Funds	Funds	Debt Service	Reserve	
Bank Accounts										
General Operating	(\$11,602,208)	\$2,594,778		\$9,210,933	\$203,503	(\$9,746,490)	\$1,632,164		\$8,965,601	\$851,275
Auxiliary Fund	1,426				1,426	5,746				5,746
Payroll Fund					0	(30)				(30)
Federal Fund		338,205			338,205		2,913			2,913
Receivables	187,754				187,754	451,189				451,189
Worker's Comp	12,840				12,840	26,858				26,858
Total Bank Accounts	(11,400,188)	2,932,983	0	9,210,933	743,728	(9,262,727)	1,635,077	0	8,965,601	1,337,951
Misc. Petty Cash Accounts	2,953				2,953	2,910				2,910
Investments										
TFNB ICS	21,523,015		947,535		22,470,550	19,211,947		1,106,516		20,318,463
TFNB MMA	9,829,102				9,829,102	10,249,646				10,249,646
TexPool	147,229		35,573		182,802	749,516		140,264		889,780
Lone Star Investment	227				227	236				236
Texas Range	10,097				10,097	10,509				10,509
CDARS 13-week matures 4/10/25	4,499,605				4,499,605					0
CDARS 26-week matures 8/14/25			4,541,866		4,541,866					0
CDARS 52-week matures 1/8/26	9,011,126				9,011,126					0
CDARS 52-week matures 10/15/26					0	4,669,422				4,669,422
CDARS 26-week matures 8/6/26					0			4,538,940		4,538,940
CDARS 52-week matures 10/29/26					0	238,213				238,213
CDARS 52-week matures 1/7/27					0	9,213,144				9,213,144
Total Investments	45,020,401	0	5,524,974	0	50,545,375	44,342,633	0	5,785,720	0	50,128,353
Total Cash & Investments	\$33,623,166	\$2,932,983	\$5,524,974	\$9,210,933	\$51,292,056	\$35,082,816	\$1,635,077	\$5,785,720	\$8,965,601	\$51,469,214

Top Expenses (GENERAL/MISC OPERATIONS) (April)

Payee	Purpose	Amount	Date
The Bank of New York	2017 Revenue Bond Series Payment	\$ 953,300.00	4/2/2026
The Bank of New York	2019 Revenue Bond Series Payment	503,200.00	4/2/2026
The Bank of New York	2021 Revenue Bond Series Payment	278,000.00	4/2/2026
Corporate Payment Systems	Procurement Cards-Departmental Charges	161,539.17	4/16/2026
HCS, Inc.	MCC Cameron House	100,000.00	4/1/2026
Follett Higher Education Group	Spring 16-Wk Inclusive Access Charges	94,421.89	4/21/2026
Follett Higher Education Group	2026 Spring 2nd 8-Week Inclusive Access Charges	93,648.59	4/22/2026
Shell Energy Solutions	Electricity	73,958.53	4/17/2026
Summus Financial Services LLC	IT - Network Firewall	71,900.00	4/22/2026
CWA Federal Construction	CSC Dental Assistant Renovation	51,633.51	4/6/2026
Shamrock Property Management	April 2026 Athletic Housing	49,400.00	4/2/2026
Target Solutions	MCC Re-Roof	46,138.35	4/14/2026
Texas General Land Office	Natural Gas @ Central Plant	32,726.65	4/1/2026
Dyer Painting Co., Inc.	Ballpark	30,455.00	4/20/2026
Connally High School	ISD Subcontract - Dual Credit Instructor Salaries for Fall '25 Semester	26,667.00	4/21/2026
Continental Touring Solutions	Athletics Transportation	26,250.00	4/23/2026
Pocket Nurse	ADN Lab Totes	22,573.50	4/8/2026
Follett Higher Education Group	Fall 2025 Remaining Inclusive Access Charges	20,837.89	4/15/2026
Ohenry Productions Inc.	Tent for Cameron Hall	20,525.96	4/20/2026
Axon Enterprises Inc	Police Body Cam	20,442.94	4/29/2026

Top Expenses (PHYSICAL PLANT/Property) (April)

Payee	Purpose	Amount	Date
The Bank of New York	2017 Revenue Bond Series Payment	\$ 953,300.00	4/2/2026
The Bank of New York	2019 Revenue Bond Series Payment	503,200.00	4/2/2026
The Bank of New York	2021 Revenue Bond Series Payment	278,000.00	4/2/2026
Corporate Payment Systems	Procurement Cards-Departmental Charges	161,539.17	4/16/2026
HCS, Inc.	MCC Cameron House	100,000.00	4/1/2026
Follett Higher Education Group	Spring 16-Wk Inclusive Access Charges	94,421.89	4/21/2026
Follett Higher Education Group	2026 Spring 2nd 8-Week Inclusive Access Charges	93,648.59	4/22/2026
Shell Energy Solutions	Electricity	73,958.53	4/17/2026
Summus Financial Services LLC	IT - Network Firewall	71,900.00	4/22/2026
CWA Federal Construction	CSC Dental Assistant Renovation	51,633.51	4/6/2026
Shamrock Property Management	April 2026 Athletic Housing	49,400.00	4/2/2026
Target Solutions	MCC Re-Roof	46,138.35	4/14/2026
Texas General Land Office	Natural Gas @ Central Plant	32,726.65	4/1/2026
Dyer Painting Co., Inc.	Ballpark	30,455.00	4/20/2026
Connally High School	ISD Subcontract - Dual Credit Instructor Salaries for Fall '25 Semester	26,667.00	4/21/2026
Continental Touring Solutions	Athletics Transportation	26,250.00	4/23/2026
Pocket Nurse	ADN Lab Totes	22,573.50	4/8/2026
Follett Higher Education Group	Fall 2025 Remaining Inclusive Access Charges	20,837.89	4/15/2026
Ohenry Productions Inc.	Tent for Cameron Hall	20,525.96	4/20/2026
Axon Enterprises Inc	Police Body Cam	20,442.94	4/29/2026

Top Expenses (TECHNOLOGY) (April)

Payee	Purpose	Amount	Date
The Bank of New York	2017 Revenue Bond Series Payment	\$ 953,300.00	4/2/2026
The Bank of New York	2019 Revenue Bond Series Payment	503,200.00	4/2/2026
The Bank of New York	2021 Revenue Bond Series Payment	278,000.00	4/2/2026
Corporate Payment Systems	Procurement Cards-Departmental Charges	161,539.17	4/16/2026
HCS, Inc.	MCC Cameron House	100,000.00	4/1/2026
Follett Higher Education Group	Spring 16-Wk Inclusive Access Charges	94,421.89	4/21/2026
Follett Higher Education Group	2026 Spring 2nd 8-Week Inclusive Access Charges	93,648.59	4/22/2026
Shell Energy Solutions	Electricity	73,958.53	4/17/2026
Summus Financial Services LLC	IT - Network Firewall	71,900.00	4/22/2026
CWA Federal Construction	CSC Dental Assistant Renovation	51,633.51	4/6/2026
Shamrock Property Management	April 2026 Athletic Housing	49,400.00	4/2/2026
Target Solutions	MCC Re-Roof	46,138.35	4/14/2026
Texas General Land Office	Natural Gas @ Central Plant	32,726.65	4/1/2026
Dyer Painting Co., Inc.	Ballpark	30,455.00	4/20/2026
Connally High School	ISD Subcontract - Dual Credit Instructor Salaries for Fall '25 Semester	26,667.00	4/21/2026
Continental Touring Solutions	Athletics Transportation	26,250.00	4/23/2026
Pocket Nurse	ADN Lab Totes	22,573.50	4/8/2026
Follett Higher Education Group	Fall 2025 Remaining Inclusive Access Charges	20,837.89	4/15/2026
Ohenry Productions Inc.	Tent for Cameron Hall	20,525.96	4/20/2026
Axon Enterprises Inc	Police Body Cam	20,442.94	4/29/2026



Questions?

DENNIS F. MICHAELIS ACADEMY CENTER