



McLennan COMMUNITY COLLEGE

Monthly Financial Report

Consideration of and Approval of Financial Reports

May 31, 2022

Stephen Benson

VP, Finance and Administration



BUDGET

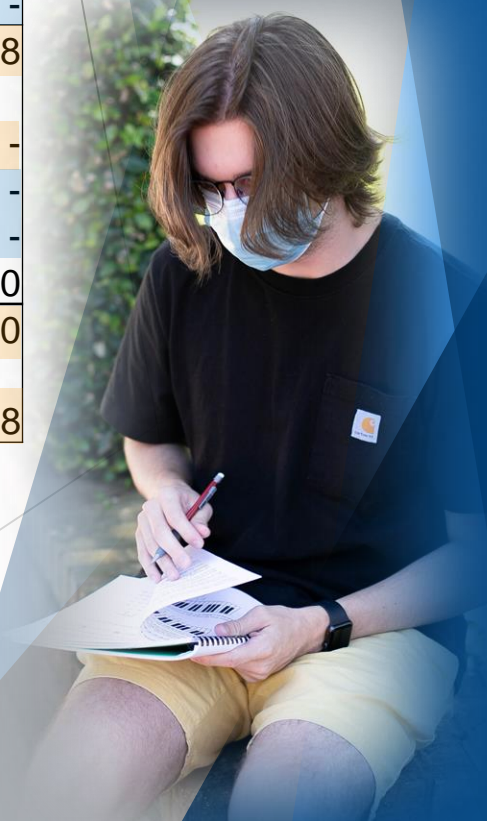
Balance Sheet

	April 2021	March 2022	April 2022	Difference Mar '22/Apr '22
ASSETS				
Cash and Investments	23,637,685	31,313,916	29,958,763	(1,355,153)
Accounts Receivable	8,210,299	3,701,245	7,033,379	3,332,134
Inventory	7,794	30,677	18,363	(12,314)
Prepays	244,611	7,308	202,849	195,541
Deferred outflows related to GASB 68	7,575,840	6,257,130	6,257,130	-
Deferred outflows related to GASB 75	14,608,218	12,293,477	12,293,477	-
TOTAL ASSETS	54,284,447	53,603,753	55,763,961	2,160,208



Balance Sheet

	April 2021	March 2022	April 2022	Difference Mar '22/Apr '22
LIABILITIES AND FUND BALANCES				
Accounts Payable	1,425,796	1,592,107	1,831,071	238,964
Net Pension Liability GASB 68	16,048,584	16,261,639	16,261,639	-
Net OPEB Liability GASB 75	48,545,614	47,067,445	47,067,445	-
Misc. Payables	1,062,388	1,080,259	1,073,130	(7,129)
Deferred Revenues	1,766,260	1,000	1,840,583	1,839,583
Deferred inflows related to GASB 68	3,083,506	2,495,531	2,495,531	-
Deferred inflows related to GASB 75	12,111,303	11,981,926	11,981,926	-
TOTAL LIABILITIES	84,043,451	80,479,907	82,551,325	2,071,418
Fund Balances	12,796,145	14,808,744	14,808,744	-
Adjustment for GASB 68	(11,556,250)	(12,500,040)	(12,500,040)	-
Adjustment for GASB 75	(46,050,777)	(46,755,894)	(46,755,894)	-
Operating Changes	15,051,878	17,571,036	17,659,826	88,790
TOTAL FUND BALANCE	(29,759,004)	(26,876,154)	(26,787,364)	88,790
TOTAL LIABILITIES & FUND BALANCE	54,284,447	53,603,753	55,763,961	2,160,208



Income & Expenses

	2020/2021 Revised Budget	2021/2022 Revised Budget	Cum. Inc./Exp. Thru Apr 2021	% Received or Disbursed	Cum. Inc./Exp. Thru Apr 2022	% Received or Disbursed	Difference Apr '21/Apr '22	Difference Apr '22/Budget
Income								
State Appropriations (Regular)	12,503,711	11,913,319	7,752,715	62.00%	7,386,260	62.00%	(366,455)	(4,527,059)
State Appropriations (Hazelwood)	0	0	0	0.00%	0	0.00%	0	0
Tuition	15,470,402	14,828,843	15,529,581	100.38%	14,903,000	100.50%	(626,581)	74,157
Summer Tuition	3,969,550	3,403,000	2,042,251	51.45%	2,303,741	67.70%	261,490	(1,099,259)
Tuition Non/Credit Community Programs	28,000	28,000	9,573	34.19%	12,828	45.81%	3,255	(15,172)
Tuition - Non Credit VOC	155,000	155,000	86,011	55.49%	72,886	47.02%	(13,125)	(82,114)
Tuition--Teacher Certification	19,800	19,800	11,779	59.49%	13,406	67.71%	1,627	(6,394)
Tuition--Corporate Prof. Training	112,750	112,750	155,164	137.62%	53,473	47.43%	(101,691)	(59,277)
Pledged Tuition	(1,243,447)	(1,484,888)	(883,281)	71.03%	(1,134,862)	76.43%	(251,581)	350,026
Pledged Tuition: Sch	(907,300)	(847,300)	(839,057)	92.48%	(790,228)	93.26%	48,829	57,072
Credit Fees	2,427,628	2,492,567	2,293,760	94.49%	2,370,834	95.12%	77,074	(121,733)
Continuing Ed. Fees	718,600	758,600	612,052	85.17%	685,102	90.31%	73,050	(73,498)
Taxes	23,088,145	26,239,905	23,359,795	101.18%	25,556,328	97.39%	2,196,533	(683,577)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	174,000	130,000	81,021	46.56%	113,320	87.17%	32,299	(16,680)
Grants, Donations, Etc	574,049	177,061	1,306,905	227.66%	2,032,986	1148.18%	726,081	1,855,925
Other Income	1,029,634	1,108,847	771,282	74.91%	742,917	67.00%	(28,365)	(365,930)
Miscellaneous Income	293,769	560,079	277,020	94.30%	711,957	127.12%	434,937	151,878
Auxiliary								
Bookstore	300,000	158,388	144,253	48.08%	128,688	81.25%	(15,565)	(29,700)
Food Services	0	206,405	33,785	0.00%	131,578	63.75%	97,793	(74,827)
Auxiliary--Other income	43,000	24,600	14,501	33.72%	30,169	122.64%	15,668	5,569
Total Income	58,007,291	59,234,976	52,759,110	90.95%	55,324,383	93.40%	2,565,273	(3,910,593)

Income & Expenses

	2020/2021 Revised Budget	2021/2022 Revised Budget	Cum. Inc./Exp. Thru Apr 2021	% Received or Disbursed	Cum. Inc./Exp. Thru Apr 2022	% Received or Disbursed	Difference Apr '21/Apr '22	Difference Apr '22/Budget
Expenditures								
Salaries & Benefits	41,604,359	42,619,061	27,398,859	65.86%	27,386,523	64.26%	(12,336)	(15,232,538)
Operating Serv. & Supp.	3,625,911	3,406,200	2,282,078	62.94%	2,243,776	65.87%	(38,302)	(1,162,424)
Travel, Dues, Insurance	2,637,454	3,122,252	1,756,985	66.62%	2,094,731	67.09%	337,746	(1,027,521)
Technology	2,450,526	2,417,339	1,679,249	68.53%	1,694,225	70.09%	14,976	(723,114)
Reserve	1,761,679	1,519,000	75,482	4.28%	62,720	4.13%	(12,762)	(1,456,280)
Other Expenditures	1,655,650	1,996,278	823,732	49.75%	854,440	42.80%	30,708	(1,141,838)
Capital Expenditures	333,000	490,932	222,645	66.86%	272,563	55.52%	49,918	(218,369)
Scholarships & Exemptions	3,924,712	3,649,914	3,462,661	88.23%	3,053,341	83.66%	(409,320)	(596,573)
Purchases for Resale	14,000	14,000	5,541	39.58%	2,238	15.99%	(3,303)	(11,762)
Total Expenditures	58,007,291	59,234,976	37,707,232	65.00%	37,664,557	63.58%	(42,675)	(21,570,419)
Net Operating Changes			15,051,878		17,659,826		2,607,948	17,659,826



McLennan
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Bank Balances & Investments

	Apr-21				Apr-22				
	Unrestr. Funds	Other Funds	Tax Bonds Debt Service	Total	Unrestr. Funds	Other Funds	Tax Bonds Debt Service	CIF Reserve	Total
Bank Accounts									
General Operating	(1,074,775)	1,617,698	(405,083)	137,840	(4,228,548)	883,056		3,163,687	(181,805)
Auxiliary Fund	12,118			12,118	11,854				11,854
Payroll Fund	159,835	(95,972)		63,863	1,029,682	(1,028,308)			1,374
Federal Fund		97,194		97,194	20	28,518			28,538
Receivables	345,932	4,605		350,537	(16,828)	12,702			(4,126)
Worker's Comp	6,902			6,902	15,677				15,677
Total Bank Accounts	(549,988)	1,623,525	(405,083)	668,454	(3,188,143)	(104,032)		3,163,687	(128,488)
Misc. Petty Cash Accounts	3,068			3,068	3,098				3,098
Investments									
TFNB ICS	17,379,871		4,786,652	22,166,523	24,421,477		4,687,083		29,108,560
TFNB MMA	8,506,677			8,506,677	8,594,325				8,594,325
TexPool	228,615		227,092	455,707	118,857		43,852		162,709
Lone Star Investment	297			297	298				298
Texas Range	8,846			8,846	8,851				8,851
Total Investments	26,124,306		5,013,744	31,138,050	33,143,808		4,730,935		37,874,743
Total Cash & Investments	25,577,386	1,623,525	4,608,661	31,809,572	29,958,763	(104,032)	4,730,935	3,163,687	37,749,353

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
Citibank	Procurement Card- Departmental Charges	\$ 115,241.98	4/12/2022
Barsh Company	CSC/E-Renovations	113,673.53	4/20/2022
Barsh Company	BPAC-Plaza Renovation	90,641.16	4/12/2022
Continental Touring Solutions	Athletics-Bus Charters	88,800.00	4/20/2022
Shamrock Property Management	Athletics-Student Housing	29,535.00	4/6/2022
Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	28,952.50	4/26/2022
City of Waco - Water Dept.	Campus-Utilities	23,288.04	4/5/2022
FlightPath Agency	Marcom-Advertising	17,140.00	4/20/2022
Aqua Breeze Inc	Central Utilities-Supplies	13,000.00	4/14/2022
Seedhouse Creative LLC	Marcom-Advertising	11,250.00	4/20/2022
MCC Foundation	Foundation-Donations	10,064.41	4/5/2022
Technology for Education	ISS-Communications Upgrade	9,951.48	4/7/2022
Siteimprove, Inc	Marcom-Advertising	8,500.00	4/26/2022
Rabroker AC and Plumbing	CSC/F-HVAC Renovation	7,510.50	4/6/2022
U.S. Foods Inc	Food Services-Supplies	7,087.34	4/5/2022
CDW Government, Inc	Security-Supplies	6,885.17	4/26/2022
Alliance Electrical Group	Central Utilities-Supplies	6,715.00	4/26/2022
EMA Engineering & Consulting	CSC/E-Renovations	6,711.36	4/12/2022
Triple S Sports	Athletics-Supplies	6,528.14	4/20/2022
ATDS	Workforce-Truck Driving School	6,495.00	4/5/2022
Alliance Electrical Group	Central Utilities-Supplies	6,300.00	4/12/2022
Apple Computer, Inc	Nursing Innovation Grant Program-Ipads (3)	6,297.00	4/6/2022
United Refrigeration, Inc.	Central Utilities-Supplies	5,830.00	4/12/2022
CEO Professional Plumbing Serv	Central Utilities-Supplies	5,387.54	4/26/2022
Summit Electric Supply Co	Central Utilities-Supplies	4,933.99	4/12/2022



Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
Citibank	Procurement Card- Departmental Charges	\$ 115,241.98	4/12/2022
Barsh Company	CSC/E-Renovations	113,673.53	4/20/2022
Barsh Company	BPAC-Plaza Renovation	90,641.16	4/12/2022
Continental Touring Solutions	Athletics-Bus Charters	88,800.00	4/20/2022
Shamrock Property Management	Athletics-Student Housing	29,535.00	4/6/2022
Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	28,952.50	4/26/2022
City of Waco - Water Dept.	Campus-Utilities	23,288.04	4/5/2022
FlightPath Agency	Marcom-Advertising	17,140.00	4/20/2022
Aqua Breeze Inc	Central Utilities-Supplies	13,000.00	4/14/2022
Seedhouse Creative LLC	Marcom-Advertising	11,250.00	4/20/2022
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CEO Professional Plumbing Serv	Central Utilities-Supplies	5,387.54	4/26/2022
Summit Electric Supply Co	Central Utilities-Supplies	4,933.99	4/12/2022



Top Expenses (TECHNOLOGY)

Payee	Purpose	Amount	Date
Citibank	Procurement Card- Departmental Charges	\$ 115,241.98	4/12/2022
Barsh Company	CSC/E-Renovations	113,673.53	4/20/2022
Barsh Company	BPAC-Plaza Renovation	90,641.16	4/12/2022
Continental Touring Solutions	Athletics-Bus Charters	88,800.00	4/20/2022
Shamrock Property Management	Athletics-Student Housing	29,535.00	4/6/2022
Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	28,952.50	4/26/2022
City of Waco - Water Dept.	Campus-Utilities	23,288.04	4/5/2022
FlightPath Agency	Marcom-Advertising	17,140.00	4/20/2022
Aqua Breeze Inc	Central Utilities-Supplies	13,000.00	4/14/2022
Seedhouse Creative LLC	Marcom-Advertising	11,250.00	4/20/2022
MCC Foundation	Foundation-Donations	10,064.41	4/5/2022
Technology for Education	ISS-Communications Upgrade	9,951.48	4/7/2022
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Questions?

DENNIS F. MICHAELIS ACADEMIC CENTER