



Monthly Financial Report - NOVEMBER

Consideration of and Approval of Financial Reports

February 28, 2023

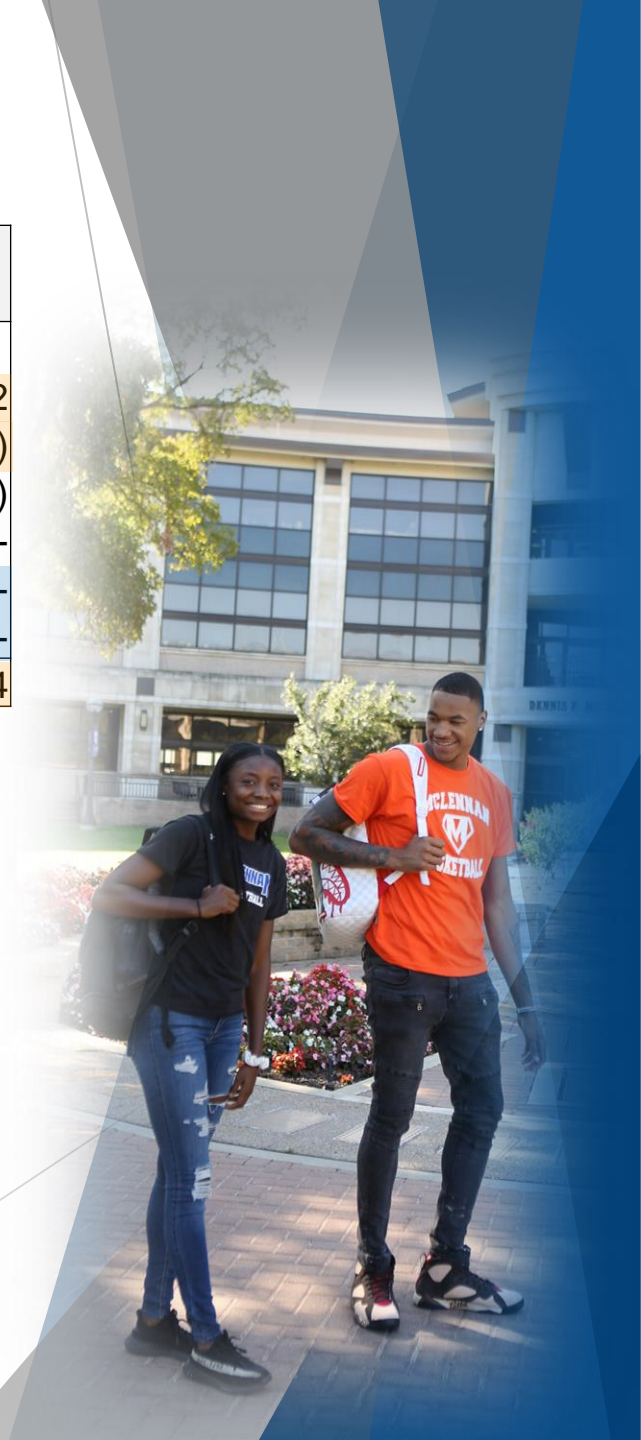
Stephen Benson

VP, Finance and Administration



Balance Sheet

	Jan 2022	Dec 2022	Jan 2023	Difference Dec '22/Jan '23
ASSETS				
Cash and Investments	35,890,252	32,515,538	40,903,280	8,387,742
Accounts Receivable	4,604,019	6,103,720	3,509,253	(2,594,467)
Inventory	23,098	26,009	19,558	(6,451)
Prepays	2,315	2,457	2,457	-
Deferred outflows related to GASB 68	6,257,130	4,565,609	4,565,609	-
Deferred outflows related to GASB 75	12,293,477	9,239,820	9,239,820	-
TOTAL ASSETS	59,070,291	52,453,153	58,239,977	5,786,824



Balance Sheet

	Jan 2022	Dec 2022	Jan 2023	Difference Dec '22/Jan '23
LIABILITIES AND FUND BALANCES				
Accounts Payable	2,332,444	2,308,266	2,615,081	306,815
Net Pension Liability GASB 68	16,261,639	7,293,846	7,293,846	-
Net OPEB Liability GASB 75	47,067,445	50,443,572	50,443,572	-
Misc. Payables	1,078,660	1,124,019	1,122,505	(1,514)
Deferred Revenues	1,000	1,000	1,000	-
Deferred inflows related to GASB 68	2,495,531	8,629,051	8,629,051	-
Deferred inflows related to GASB 75	11,981,926	6,855,609	6,855,609	-
TOTAL LIABILITIES	81,218,645	76,655,363	76,960,664	305,301
Fund Balances	17,836,130	21,463,981	21,463,981	-
Adjustment for GASB 68	(12,500,040)	(11,357,288)	(11,357,288)	-
Adjustment for GASB 75	(46,755,894)	(48,059,361)	(48,059,361)	-
Operating Changes	18,511,450	13,750,458	19,231,981	5,481,523
TOTAL FUND BALANCE	(22,908,354)	(24,202,210)	(18,720,687)	5,481,523
TOTAL LIABILITIES & FUND BALANCE	58,310,291	52,453,153	58,239,977	5,786,824



Income & Expenses

	2021/2022 Budget	2022/2023 Budget	Cum. Inc./Exp. Thru Jan 2022	% Received or Disbursed	Cum. Inc./Exp. Thru Jan 2023	% Received or Disbursed	Difference Jan '22/Jan '23	Difference Jan '23/Budget
Income								
State Appropriations (Regular)	11,913,319	11,913,319	5,122,730	43.00%	5,122,728	43.00%	(2)	(6,790,591)
State Appropriations (Hazelwood)	0	0	0	0.00%	0	0.00%	\$0	0
Tuition	15,530,000	15,475,500	14,806,792	95.34%	14,097,266	91.09%	(709,526)	(1,378,234)
Summer Tuition	3,403,000	3,403,000	0	0.00%	0	0.00%	0	(3,403,000)
Tuition Non/Credit Community Programs	28,000	28,000	4,340	15.50%	9,411	33.61%	5,071	(18,589)
Tuition - Non Credit VOC	155,000	155,000	61,970	39.98%	64,494	41.61%	2,524	(90,506)
Tuition--Teacher Certification	19,800	19,800	6,711	33.89%	10,075	50.88%	3,364	(9,725)
Tuition--Corporate Prof. Training	112,750	112,750	42,961	38.10%	21,302	18.89%	(21,659)	(91,448)
Pledged Tuition	(1,180,000)	(1,526,500)	(835,164)	70.78%	(1,265,074)	82.87%	(429,910)	261,426
Pledged Tuition: Sch	(847,300)	(847,300)	(781,822)	92.27%	(749,233)	88.43%	32,589	98,067
Credit Fees	2,660,039	2,696,439	2,101,112	78.99%	2,275,513	84.39%	174,401	(420,926)
Continuing Ed. Fees	758,600	758,600	430,445	56.74%	448,563	59.13%	18,118	(310,037)
Taxes	26,239,905	28,141,525	20,020,295	76.30%	22,706,804	80.69%	2,686,509	(5,434,721)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	81,000	130,000	59,344	73.26%	379,798	292.15%	320,454	249,798
Grants, Donations, Etc	177,061	177,061	1,766,458	997.66%	2,290,271	1293.49%	523,813	2,113,210
Other Income	1,108,847	1,108,847	415,444	37.47%	330,908	29.84%	(84,536)	(777,939)
Miscellaneous Income	245,900	245,900	436,689	177.59%	124,511	50.63%	(312,178)	(121,389)
Auxiliary								
Bookstore	200,000	200,000	82,073	41.04%	49,783	24.89%	(32,290)	(150,217)
Food Services	515,000	350,000	71,864	13.95%	124,088	35.45%	52,224	(225,912)
Auxiliary--Other income	24,600	24,600	20,776	84.46%	19,797	80.48%	(979)	(4,803)
Total Income	60,395,521	61,816,541	43,833,018	72.58%	46,061,005	74.51%	2,227,987	(15,755,536)

Income & Expenses

	2021/2022 Budget	2022/2023 Budget	Cum. Inc./Exp. Thru Jan 2022	% Received or Disbursed	Cum. Inc./Exp. Thru Jan 2023	% Received or Disbursed	Difference Jan '22/Jan '23	Difference Jan '23/Budget
Expenditures								
Salaries & Benefits	43,856,908	46,088,856	17,012,396	38.79%	17,778,963	38.58%	766,567	(28,309,893)
Operating Serv. & Supp.	3,372,159	3,345,665	1,451,619	43.05%	1,577,222	47.14%	125,603	(1,768,443)
Travel, Dues, Insurance	3,037,604	3,266,308	1,343,310	44.22%	1,901,436	58.21%	558,126	(1,364,872)
Technology	2,333,259	2,113,425	1,521,730	65.22%	1,381,925	65.39%	(139,805)	(731,500)
Reserve	1,434,660	578,000	43,465	3.03%	55,973	9.68%	12,508	(522,027)
Other Expenditures	1,982,237	2,005,130	517,888	26.13%	774,186	38.61%	256,298	(1,230,944)
Capital Expenditures	353,500	363,500	187,226	52.96%	157,233	43.26%	(29,993)	(206,267)
Scholarships & Exemptions	4,011,194	4,043,081	3,243,155	80.85%	3,195,925	79.05%	(47,230)	(847,156)
Purchases for Resale	14,000	12,576	779	5.56%	6,161	48.99%	5,382	(6,415)
Total Expenditures	60,395,521	61,816,541	25,321,568	41.93%	26,829,024	43.40%	1,507,456	(34,987,517)
Net Operating Changes			\$18,511,450		\$19,231,981		\$720,531	19,231,981

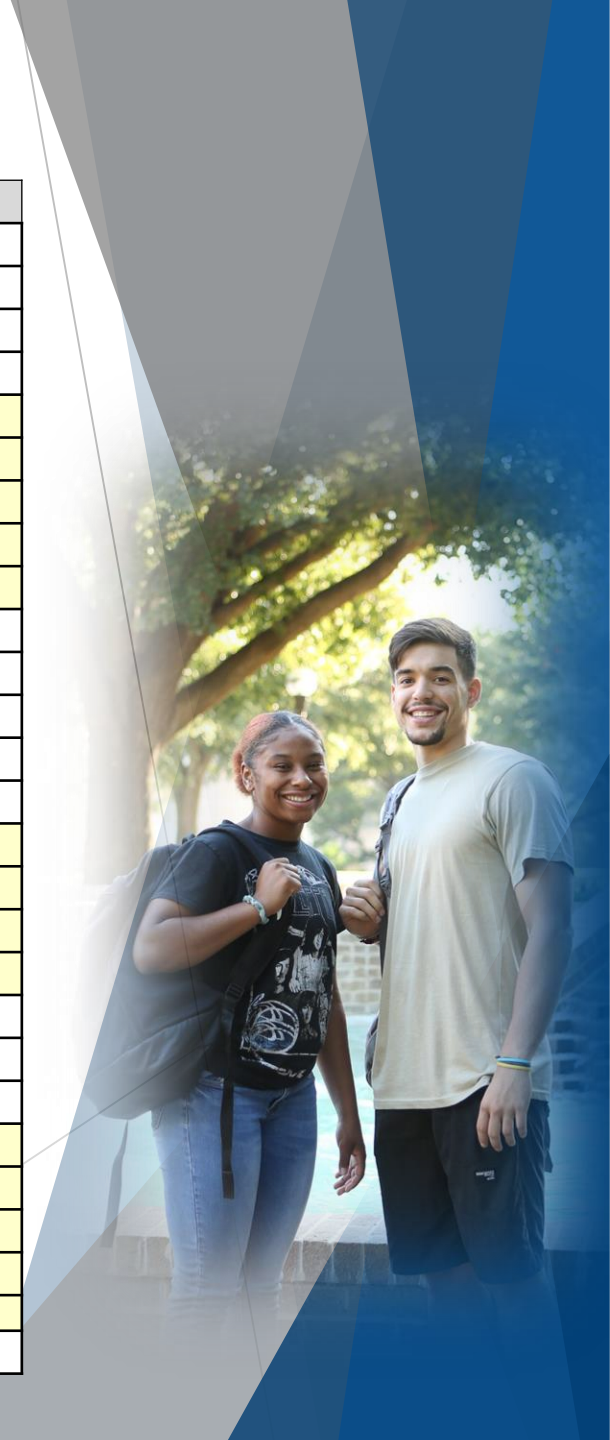


Bank Balances & Investments

	Jan-22				Jan-23				
	Unrestr. Funds	Other Funds	Tax Bonds Debt Service	Total	Unrestr. Funds	Other Funds	Tax Bonds Debt Service	CIF Reserve	Total
Bank Accounts									
General Operating	\$3,473,156	(\$3,080,663)		\$392,493	\$2,034,729	(\$3,423,408)		\$1,169,089	(\$219,590)
Auxiliary Fund	13,129			13,129	14,651				14,651
Payroll Fund	454,396	(446,388)		8,008	13,766				13,766
Federal Fund	11	10,725		10,736	2,336	42,900			45,236
Receivables	(223,168)	26,106		(197,062)	216,461				216,461
Worker's Comp	13,352			13,352	13,543				13,543
Total Bank Accounts	3,730,876	(3,490,220)		240,656	2,295,486	(3,380,508)		1,169,089	84,067
Misc. Petty Cash Accounts	3,098			3,098	6,105				6,105
Investments									
TFNB ICS	21,016,749		2,515,834	23,532,583	13,023,801		416,804		13,440,605
TFNB MMA	8,574,670			8,574,670	8,755,804				8,755,804
TexPool	2,555,714		1,798,710	4,354,424	4,780,181		4,424,155		9,204,336
Lone Star Investment	297			297	202				202
Texas Range	8,848			8,848	9,023				9,023
CDARS 13-week matures 4/13/23				0	4,010,424				4,010,424
CDARS 52-week matures 1/11/24				0	8,022,254				8,022,254
Total Investments	32,156,278		4,314,544	36,470,822	38,601,689		4,840,959		43,442,648
Total Cash & Investments	\$35,890,252	(\$3,490,220)	\$4,314,544	\$36,714,576	\$40,903,280	(\$3,380,508)	\$4,840,959	\$1,169,089	\$43,532,820

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
Rabroker AC and Plumbing	Gym & CSC-HVAC Replacements	\$ 216,990.00	1/17/2023
Johnson Controls, Inc	Central Utilities-Chiller Service Agreement	74,098.00	1/9/2023
Shell Energy Solutions	Campus-Utilities	71,712.25	1/10/2023
Shell Energy Solutions	Campus-Utilities	67,634.36	1/23/2023
Citibank	Procurement Card-Departmental Charges	65,308.45	1/17/2023
Anatamage, Inc.	Nursing-Anatamage Table Clinical	62,475.00	1/10/2023
ACFEA Tour Consultants, Inc	Choir trip-Spain & France	58,342.00	1/18/2023
Gaumard Scientific Company	Nursing-Pediatric Hal Sim Package-Perkins	52,638.89	1/17/2023
Continental Touring Solutions	Athletics-Bus Charters	48,545.00	1/24/2023
Gartner Inc	ISS-Software Renewal	42,621.00	1/9/2023
Solid Border, Inc	ISS-Cortex XDR Software	36,875.00	1/10/2023
Shamrock Property Management	Athletics-Student Housing Rent	30,030.00	1/5/2023
D2L Ltd	ISS-Software Support	22,780.00	1/10/2023
City of Waco - Water Dept.	Campus-Utilities	20,946.52	1/10/2023
BSN Sports, LLC	Athletic - Supplies	19,675.60	1/11/2023
MCC Foundation	Foundation-Donations	18,900.00	1/26/2023
Thomson Reuters-West	Library-Campus Research Law on Westlaw	18,270.00	1/11/2023
Integ	Continuing Education-CE Schedule Print	14,761.39	1/12/2023
Axon Enterprises Inc	Security-Software Renewal	14,088.00	1/24/2023
Alliance Electrical Group	Central Utilities-Supplies	13,985.15	1/5/2023
KnowBe4 Inc	ISS-Security Awareness Training Subscription Renewal	13,246.20	1/24/2023
EBSCO Information Services	Library-Periodicals	12,420.59	1/6/2023
Greater Waco Chamber	President's Office-Waco Leadership Experience	12,100.00	1/24/2023
Brazos Media Technologies, LLC	Commencement-Fall Graduation	10,940.00	1/9/2023
Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	10,695.00	1/10/2023
FlightPath Agency	IREPO-Advertising	9,690.00	1/6/2023
Dell, Inc	Title V-Laptops (8)	9,129.36	1/11/2023



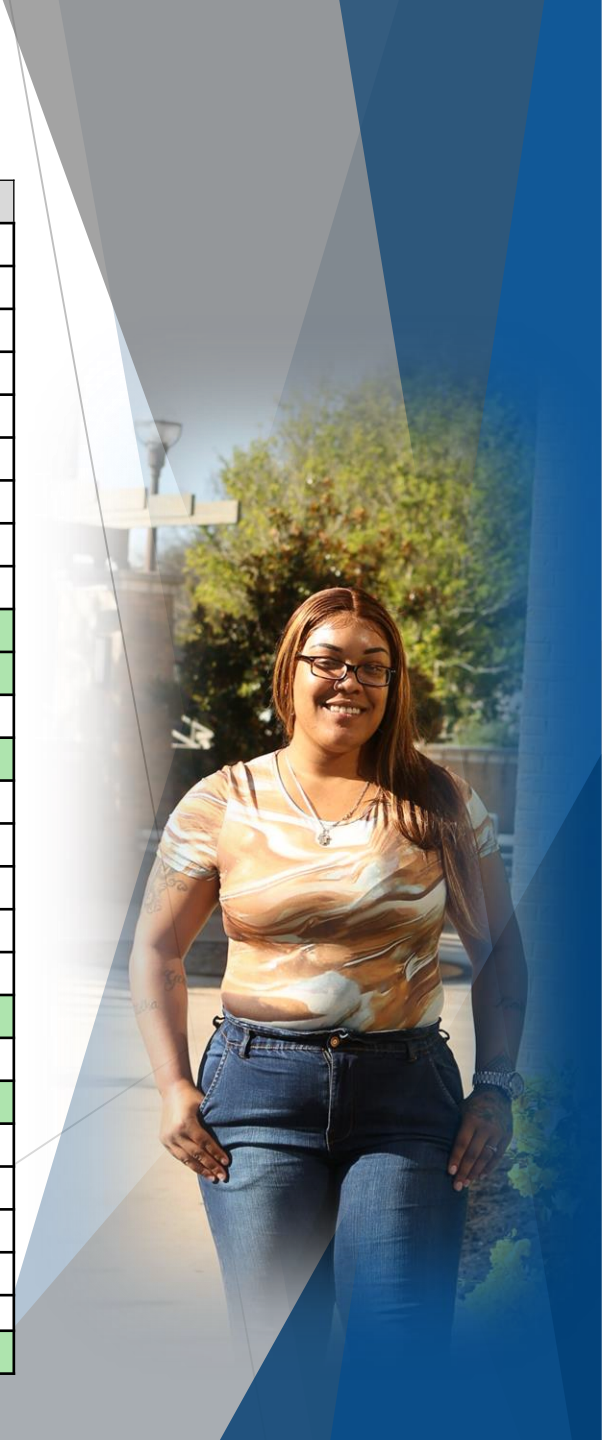
Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
Rabroker AC and Plumbing	Gym & CSC-HVAC Replacements	\$ 216,990.00	1/17/2023
Johnson Controls, Inc	Central Utilities-Chiller Service Agreement	74,098.00	1/9/2023
Shell Energy Solutions	Campus-Utilities	71,712.25	1/10/2023
Shell Energy Solutions	Campus-Utilities	67,634.36	1/23/2023
Citibank	Procurement Card-Departmental Charges	65,308.45	1/17/2023
Anatamage, Inc.	Nursing-Anatamage Table Clinical	62,475.00	1/10/2023
ACFEA Tour Consultants, Inc	Choir trip-Spain & France	58,342.00	1/18/2023
Gaumard Scientific Company	Nursing-Pediatric Hal Sim Package-Perkins	52,638.89	1/17/2023
Continental Touring Solutions	Athletics-Bus Charters	48,545.00	1/24/2023
Gartner Inc	ISS-Software Renewal	42,621.00	1/9/2023
Solid Border, Inc	ISS-Cortex XDR Software	36,875.00	1/10/2023
Shamrock Property Management	Athletics-Student Housing Rent	30,030.00	1/5/2023
D2L Ltd	ISS-Software Support	22,780.00	1/10/2023
City of Waco - Water Dept.	Campus-Utilities	20,946.52	1/10/2023
BSN Sports, LLC	Athletic - Supplies	19,675.60	1/11/2023
MCC Foundation	Foundation-Donations	18,900.00	1/26/2023
Thomson Reuters-West	Library-Campus Research Law on Westlaw	18,270.00	1/11/2023
Integ	Continuing Education-CE Schedule Print	14,761.39	1/12/2023
Axon Enterprises Inc	Security-Software Renewal	14,088.00	1/24/2023
Alliance Electrical Group	Central Utilities-Supplies	13,985.15	1/5/2023
KnowBe4 Inc	ISS-Security Awareness Training Subscription Renewal	13,246.20	1/24/2023
EBSCO Information Services	Library-Periodicals	12,420.59	1/6/2023
Greater Waco Chamber	President's Office-Waco Leadership Experience	12,100.00	1/24/2023
Brazos Media Technologies, LLC	Commencement-Fall Graduation	10,940.00	1/9/2023
Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	10,695.00	1/10/2023
FlightPath Agency	IREPO-Advertising	9,690.00	1/6/2023
Dell, Inc	Title V-Laptops (8)	9,129.36	1/11/2023



Top Expenses (TECHNOLOGY)

Payee	Purpose	Amount	Date
Rabroker AC and Plumbing	Gym & CSC-HVAC Replacements	\$ 216,990.00	1/17/2023
Johnson Controls, Inc	Central Utilities-Chiller Service Agreement	74,098.00	1/9/2023
Shell Energy Solutions	Campus-Utilities	71,712.25	1/10/2023
Shell Energy Solutions	Campus-Utilities	67,634.36	1/23/2023
Citibank	Procurement Card-Departmental Charges	65,308.45	1/17/2023
Anatamage, Inc.	Nursing-Anatamage Table Clinical	62,475.00	1/10/2023
ACFEA Tour Consultants, Inc	Choir trip-Spain & France	58,342.00	1/18/2023
Gaumard Scientific Company	Nursing-Pediatric Hal Sim Package-Perkins	52,638.89	1/17/2023
Continental Touring Solutions	Athletics-Bus Charters	48,545.00	1/24/2023
Gartner Inc	ISS-Software Renewal	42,621.00	1/9/2023
Solid Border, Inc	ISS-Cortex XDR Software	36,875.00	1/10/2023
Shamrock Property Management	Athletics-Student Housing Rent	30,030.00	1/5/2023
D2L Ltd	ISS-Software Support	22,780.00	1/10/2023
City of Waco - Water Dept.	Campus-Utilities	20,946.52	1/10/2023
BSN Sports, LLC	Athletic - Supplies	19,675.60	1/11/2023
MCC Foundation	Foundation-Donations	18,900.00	1/26/2023
Thomson Reuters-West	Library-Campus Research Law on Westlaw	18,270.00	1/11/2023
Integ	Continuing Education-CE Schedule Print	14,761.39	1/12/2023
Axon Enterprises Inc	Security-Software Renewal	14,088.00	1/24/2023
Alliance Electrical Group	Central Utilities-Supplies	13,985.15	1/5/2023
KnowBe4 Inc	ISS-Security Awareness Training Subscription Renewal	13,246.20	1/24/2023
EBSCO Information Services	Library-Periodicals	12,420.59	1/6/2023
Greater Waco Chamber	President's Office-Waco Leadership Experience	12,100.00	1/24/2023
Brazos Media Technologies, LLC	Commencement-Fall Graduation	10,940.00	1/9/2023
Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	10,695.00	1/10/2023
FlightPath Agency	IREPO-Advertising	9,690.00	1/6/2023
Dell, Inc	Title V-Laptops (8)	9,129.36	1/11/2023





Questions?

DENNIS F. MICHAELIS ACADEMIC CENTER

