



Monthly Financial Report

Consideration of and Approval of Financial Report

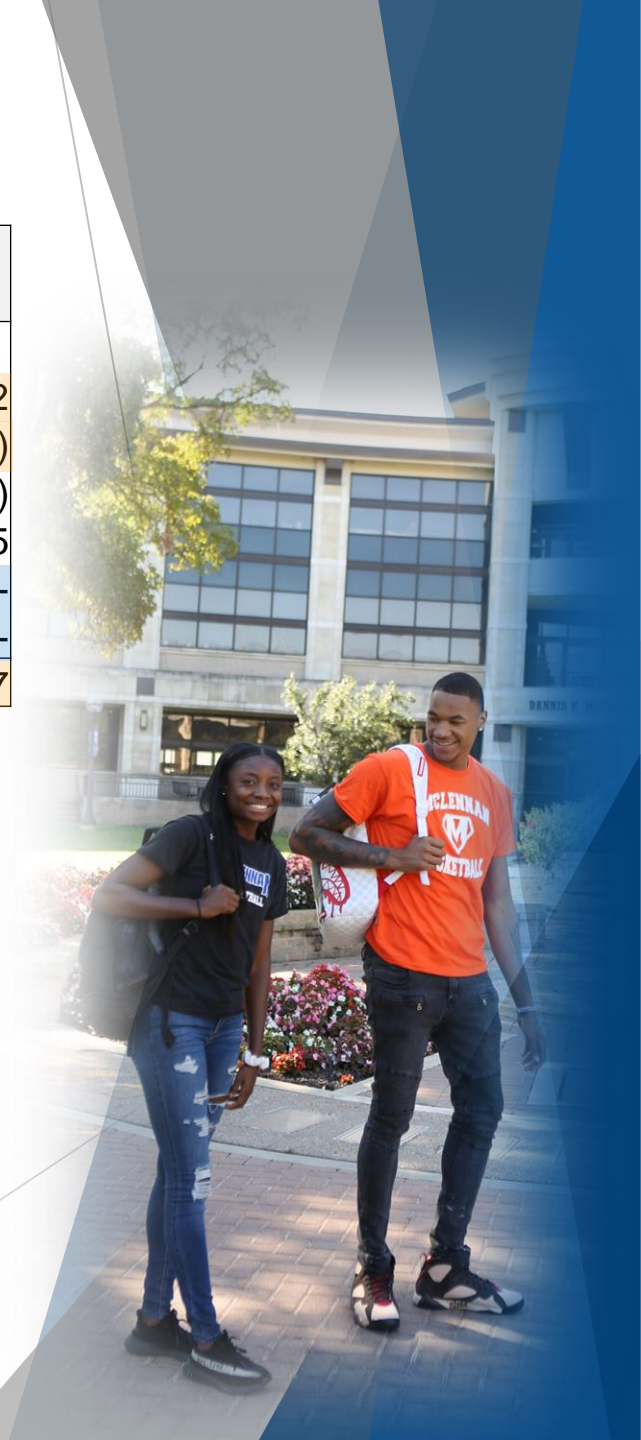
July 11, 2023

Stephen Benson
VP, Finance and Administration



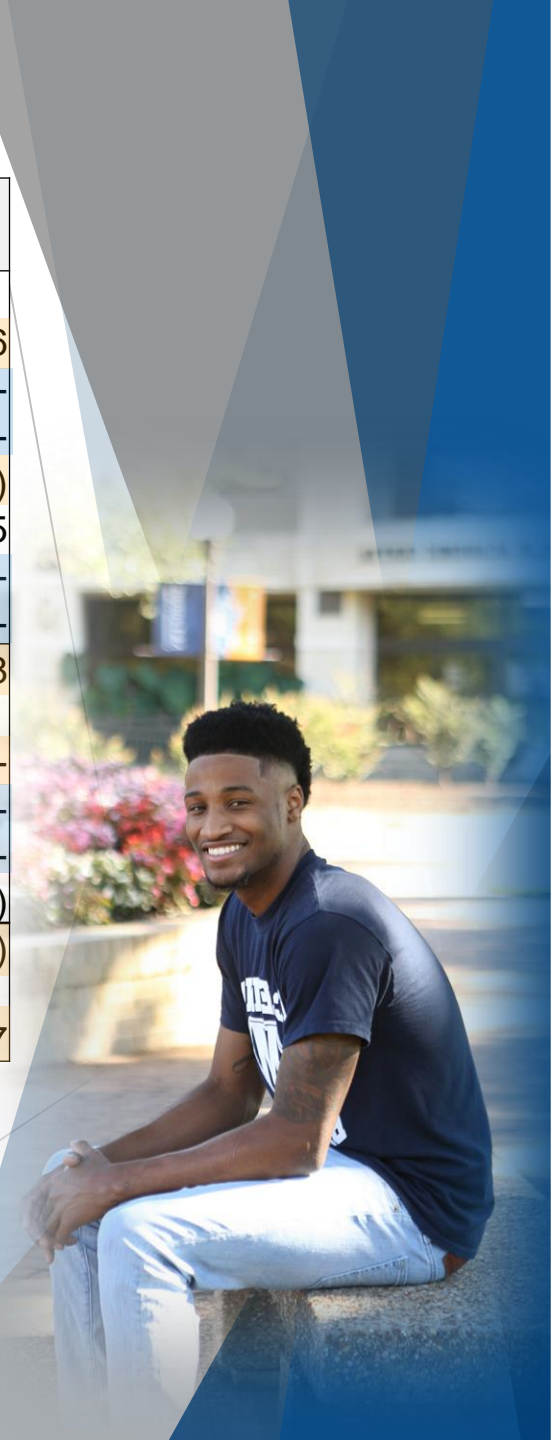
Balance Sheet

	May 2022	Apr 2023	May 2023	Difference Apr '23/May '23
ASSETS				
Cash and Investments	31,875,188	29,846,103	30,427,415	581,312
Accounts Receivable	6,538,349	7,119,084	6,493,247	(625,837)
Inventory	19,930	27,321	10,148	(17,173)
Prepays	276,050	236,678	334,893	98,215
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	57,260,124	51,034,615	51,071,132	36,517



Balance Sheet

	May 2022	Apr 2023	May 2023	Difference Apr '23/May '23
LIABILITIES AND FUND BALANCES				
Accounts Payable	1,822,111	2,049,615	2,219,421	169,806
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	1,073,721	1,122,995	1,122,292	(703)
Deferred Revenues	2,919,304	2,118,591	3,337,136	1,218,545
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	83,621,677	78,513,279	79,900,927	1,387,648
Fund Balances	14,808,744	15,137,143	15,137,143	-
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	18,085,637	16,800,842	15,449,711	(1,351,131)
TOTAL FUND BALANCE	(26,361,553)	(27,478,664)	(28,829,795)	(1,351,131)
TOTAL LIABILITIES & FUND BALANCE	57,260,124	51,034,615	51,071,132	36,517



Income & Expenses

	2021/2022 Revised Budget	2022/2023 Revised Budget	Cum. Inc./Exp. Thru May 2022	% Received or Disbursed	Cum. Inc./Exp. Thru May 2023	% Received or Disbursed	Difference May '22/May '23	Difference May '23/Budget
Income								
State Appropriations (Regular)	\$11,913,319	\$11,913,319	8,518,025	71.50%	8,518,023	71.50%	(\$2)	(3,395,296)
State Appropriations (Hazelwood)	0	0	0	0.00%	16,125	0.00%	\$16,125	16,125
Tuition	14,828,843	14,137,000	14,913,849	100.57%	14,221,826	100.60%	(692,023)	84,826
Summer Tuition	3,403,000	3,403,000	3,313,963	97.38%	3,604,352	105.92%	290,389	201,352
Tuition Non/Credit Community Programs	28,000	28,000	17,130	61.18%	23,313	83.26%	6,183	(4,687)
Tuition - Non Credit VOC	155,000	155,000	74,939	48.35%	79,979	51.60%	5,040	(75,021)
Tuition--Teacher Certification	19,800	19,800	19,856	100.28%	23,319	117.77%	3,463	3,519
Tuition--Corporate Prof. Training	112,750	112,750	54,197	48.07%	162,893	144.47%	108,696	50,143
Pledged Tuition	(1,484,888)	(2,076,500)	(1,156,273)	77.87%	(1,974,178)	95.07%	(817,905)	102,322
Pledged Tuition: Sch	(847,300)	(847,300)	(790,228)	93.26%	(753,806)	88.97%	36,422	93,494
Credit Fees	2,492,567	2,703,423	2,482,806	99.61%	2,679,082	99.10%	196,276	(24,341)
Continuing Ed. Fees	758,600	758,600	799,662	105.41%	825,284	108.79%	25,622	66,684
Taxes	26,239,905	28,141,525	25,812,758	98.37%	27,810,799	98.82%	1,998,041	(330,726)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	130,000	730,000	132,835	102.18%	1,060,708	145.30%	927,873	330,708
Grants, Donations, Etc	177,061	193,752	3,862,034	2181.19%	3,846,348	1985.19%	(15,686)	3,652,596
Other Income	1,108,847	1,178,847	852,018	76.84%	629,675	53.41%	(222,343)	(549,172)
Miscellaneous Income	560,079	245,900	761,423	135.95%	415,641	169.03%	(345,782)	169,741
Auxiliary								
Bookstore	158,388	150,000	128,688	81.25%	50,035	33.36%	(78,653)	(99,965)
Food Services	206,405	325,000	149,322	72.34%	218,935	67.36%	69,613	(106,065)
Auxiliary--Other income	24,600	26,458	30,937	125.76%	36,010	136.10%	5,073	9,552
Total Income	59,234,976	60,548,574	59,977,941	101.25%	61,494,363	101.56%	1,516,422	945,789

Income & Expenses

	2021/2022 Revised Budget	2022/2023 Revised Budget	Cum. Inc./Exp. Thru May 2022	% Received or Disbursed	Cum. Inc./Exp. Thru May 2023	% Received or Disbursed	Difference May '22/May '23	Difference May '23/Budget
Expenditures								
Salaries & Benefits	42,619,061	44,722,573	30,442,879	71.43%	33,213,084	74.26%	2,770,205	(11,509,489)
Operating Serv. & Supp.	3,406,200	3,322,289	2,606,079	76.51%	2,758,162	83.02%	152,083	(564,127)
Travel, Dues, Insurance	3,122,252	3,413,057	2,473,100	79.21%	3,084,575	90.38%	611,475	(328,482)
Technology	2,417,339	2,160,239	1,789,582	74.03%	1,755,454	81.26%	(34,128)	(404,785)
Reserve	1,519,000	575,565	76,703	5.05%	114,982	19.98%	38,279	(460,583)
Other Expenditures	1,996,278	2,084,709	1,010,725	50.63%	1,445,576	69.34%	434,851	(639,133)
Capital Expenditures	490,932	369,659	281,010	57.24%	354,608	95.93%	73,598	(15,051)
Scholarships & Exemptions	3,649,914	3,887,907	3,209,815	87.94%	3,310,786	85.16%	100,971	(577,121)
Purchases for Resale	14,000	12,576	2,411	17.22%	7,425	59.04%	5,014	(5,151)
Total Expenditures	59,234,976	60,548,574	41,892,304	70.72%	46,044,652	76.05%	4,152,348	(14,503,922)
Net Operating Changes			18,085,637		15,449,711		(2,635,926)	15,449,711

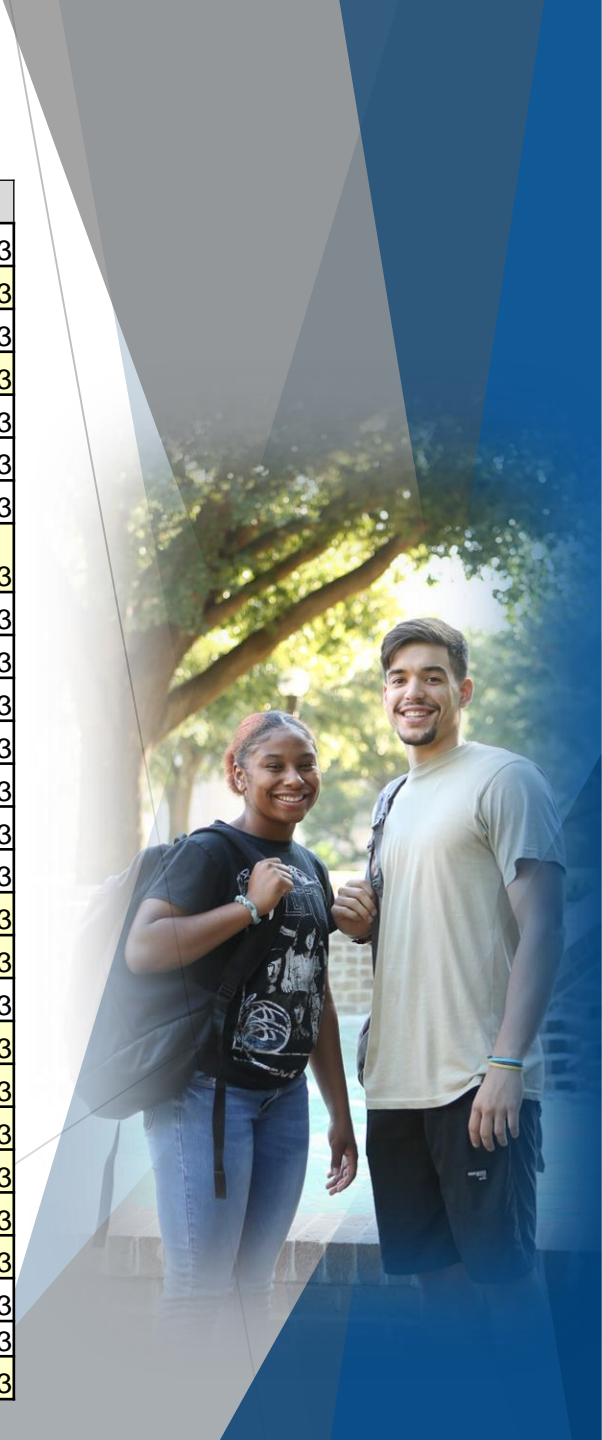


Bank Balances & Investments

	May-22					May-23				
	Unrestr. Funds	Other Funds	Tax Bonds Debt Service	CIF Reserve	Total	Unrestr. Funds	Other Funds	Tax Bonds Debt Service	CIF Reserve	Total
Bank Accounts										
General Operating	214,619	(2,482,986)		3,069,593	801,226	(6,643,955)	(1,162,624)		7,501,358	(305,221)
Auxiliary Fund	14,046				14,046	13,783				13,783
Payroll Fund	1,262,359	(1,232,304)			30,055					
Federal Fund	28	28,518			28,546	1,734	716,792			718,526
Receivables	(42,313)	12,922			(29,391)	172,652	9,284			181,936
Worker's Comp	10,432				10,432	6,269				6,269
Total Bank Accounts	1,459,171	(3,673,850)		3,069,593	854,914	(6,449,517)	(436,548)	0	7,501,358	615,293
Misc. Petty Cash Accounts	3,098				3,098	6,305				6,305
Investments										
TFNB ICS	9,586,295		4,735,217		14,321,512	15,393,657		716,773		16,110,430
TFNB MMA	8,601,483				8,601,483	8,896,960				8,896,960
TexPool	216,087		52,799		268,886	338,156		52,277		390,433
Lone Star Investment	198				198	205				205
Texas Range	8,856				8,856	9,166				9,166
CD 13-week matures 8/26/22	4,000,000				4,000,000					
CD 24-month matures 5/26/24	8,000,000				8,000,000					
CDARS 13-week matures 7/13/23						4,075,399				4,075,399
CDARS 52-week matures 1/11/24						8,157,084				8,157,084
CD 26-week matures 8/7/23								4,553,766		4,553,766
Total Investments	30,412,919		4,788,016		35,200,935	36,870,627		5,322,816		42,193,443
Total Cash & Investments	31,875,188	(3,673,850)	4,788,016	3,069,593	36,058,947	30,427,415	(436,548)	5,322,816	7,501,358	42,815,041

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
Rabroker AC and Plumbing	CSC/E-Renovations	178,344.70	5/23/2023
Citibank	Procurement Card-Departmental Charges	143,843.79	5/16/2023
Nevco Sports LLC	Athletics-Ballfield Scoreboard	108,350.80	5/2/2023
Missouri Great Dane	Upskilling TRUE Grant-Mobile Classroom Trailer	106,530.00	5/31/2023
RBDR, PLLC-Architects	Cameron House-Renovations	101,145.00	5/9/2023
RBDR, PLLC-Architects	Cameron House-Renovations	96,178.50	5/10/2023
Shell Energy Solutions	Campus-Utilities	73,366.59	5/23/2023
Technical Laboratory Systems	True Grant-Skill Boss Smart Factory Training and Assessment System	56,590.00	5/17/2023
Red River Technology LLC	ISS-Load Balancer	52,054.32	5/23/2023
Red River Technology LLC	ISS-Virtual Edition Local Traffic Server	50,301.00	5/17/2023
Technology for Education	ISS-Salient Software License Upgrade	49,996.96	5/31/2023
City of Waco - Water Dept.	Campus-Utilities	30,989.01	5/5/2023
Shamrock Property Management	Athletics-Student Housing Rent	30,030.00	5/2/2023
Zoom Video Communications, Inc	ISS-Video Conferencing	27,224.55	5/17/2023
Dell, Inc	ISS-IREPO Grant	22,345.20	5/23/2023
Integ	Commencement-Supplies	17,991.00	5/17/2023
Elsevier, Inc.	Nursing-Exit Exams	17,475.60	5/17/2023
Scholarship Solutions LLC	Foundation-AwardSpring Subscription	15,399.00	5/23/2023
Senseability Inc.	Continuing Education-Contract Training	14,025.00	5/10/2023
Hibbs Hallmark & Company	Insurance-Cyber Liability	13,473.42	5/2/2023
Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	12,220.00	5/10/2023
Fox44news.Com	Workforce-Advertising	12,000.00	5/31/2023
Follett Higher Education Group	Bookstore-Department Charges	11,844.34	5/9/2023
Casco Industries	Fire Academy-Supplies	11,400.04	5/23/2023
Jurgensen Pump LLC	Central Utilities-Supplies	10,273.00	5/9/2023
Texas General Land Office	Campus-Utilities	10,121.66	5/3/2023
U.S. Foods Inc	Food Services-Supplies	9,736.75	5/31/2023



Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
Rabroker AC and Plumbing	CSC/E-Renovations	178,344.70	5/23/2023
Citibank	Procurement Card-Departmental Charges	143,843.79	5/16/2023
Nevco Sports LLC	Athletics-Ballfield Scoreboard	108,350.80	5/2/2023
Missouri Great Dane	Upskilling TRUE Grant-Mobile Classroom Trailer	106,530.00	5/31/2023
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RBDR, PLLC-Architects	Cameron House-Renovations	96,178.50	5/10/2023
Shell Energy Solutions	Campus-Utilities	73,366.59	5/23/2023
Technical Laboratory Systems	True Grant-Skill Boss Smart Factory Training and Assessment System	56,590.00	5/17/2023
Red River Technology LLC	ISS-Load Balancer	52,054.32	5/23/2023
Red River Technology LLC	ISS-Virtual Edition Local Traffic Server	50,301.00	5/17/2023
Technology for Education	ISS-Salient Software License Upgrade	49,996.96	5/31/2023
City of Waco - Water Dept.	Campus-Utilities	30,989.01	5/5/2023
Shamrock Property Management	Athletics-Student Housing Rent	30,030.00	5/2/2023
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Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	12,220.00	5/10/2023
Fox44news.Com	Workforce-Advertising	12,000.00	5/31/2023
Follett Higher Education Group	Bookstore-Department Charges	11,844.34	5/9/2023
Casco Industries	Fire Academy-Supplies	11,400.04	5/23/2023
Jurgensen Pump LLC	Central Utilities-Supplies	10,273.00	5/9/2023
Texas General Land Office	Campus-Utilities	10,121.66	5/3/2023
U.S. Foods Inc	Food Services-Supplies	9,736.75	5/31/2023



Top Expenses (TECHNOLOGY)

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Red River Technology LLC	ISS-Virtual Edition Local Traffic Server	50,301.00	5/17/2023
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Questions?

DENNIS F. MICHAELIS ACADEMIC CENTER

