



# Monthly Financial Report

Consideration of and Approval of Financial Report

August 8, 2023

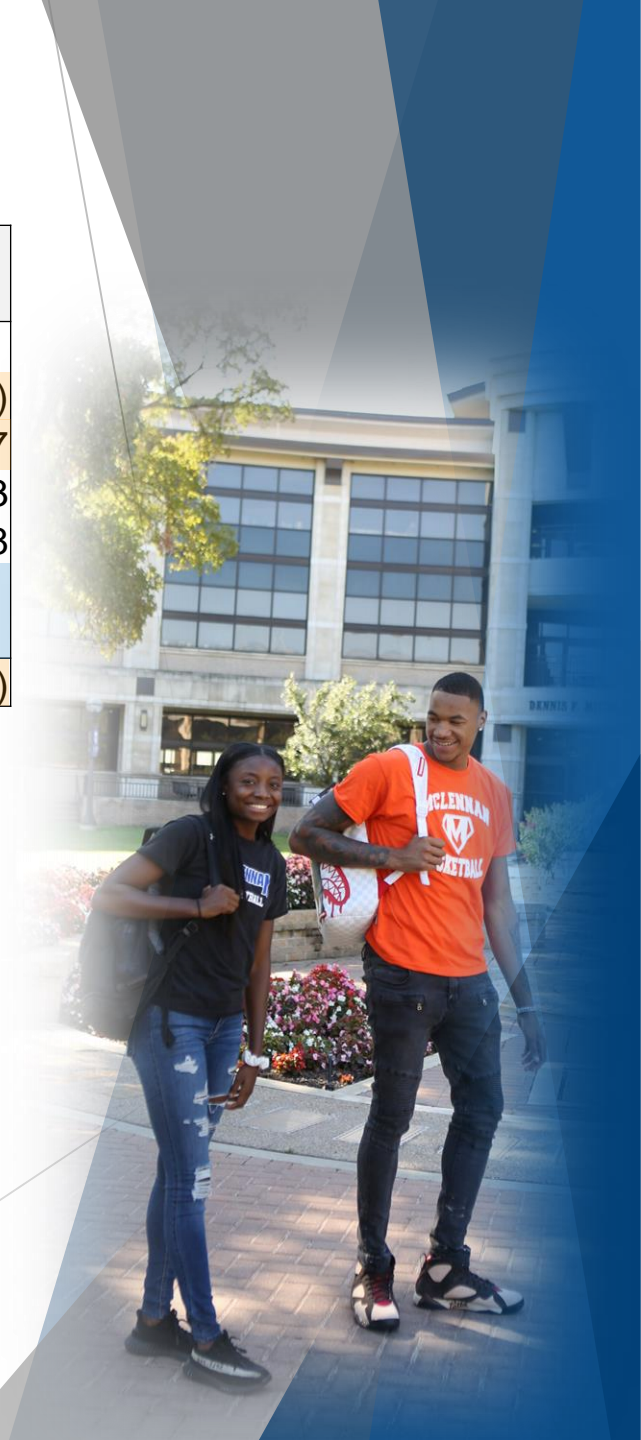
Stephen Benson

VP, Finance and Administration



# Balance Sheet

	Jun 2022	May 2023	Jun 2023	Difference May '23/Jun '23
<b>ASSETS</b>				
Cash and Investments	27,668,627	30,427,415	27,434,605	(2,992,810)
Accounts Receivable	8,454,879	6,493,247	8,627,724	2,134,477
Inventory	17,282	10,148	12,961	2,813
Prepays	376,679	334,893	412,731	77,838
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	
<b>TOTAL ASSETS</b>	<b>55,068,074</b>	<b>51,071,132</b>	<b>50,293,450</b>	<b>(777,682)</b>



# Balance Sheet

	Jun 2022	May 2023	Jun 2023	Difference May '23/Jun '23
<b>LIABILITIES AND FUND BALANCES</b>				
Accounts Payable	1,972,807	2,219,421	2,465,780	246,359
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	1,077,080	1,122,292	1,122,292	
Deferred Revenues	4,050,834	3,337,136	4,514,630	1,177,494
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	
<b>TOTAL LIABILITIES</b>	<b>84,907,262</b>	<b>79,900,927</b>	<b>81,324,780</b>	<b>1,423,853</b>
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	14,608,002	15,449,711	13,248,179	(2,201,532)
<b>TOTAL FUND BALANCE</b>	<b>(29,839,188)</b>	<b>(28,829,795)</b>	<b>(31,031,327)</b>	<b>(2,201,532)</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>55,068,074</b>	<b>51,071,132</b>	<b>50,293,453</b>	<b>(777,679)</b>



# Income & Expenses

	2021/2022 Revised Budget	2022/2023 Revised Budget	Cum. Inc./Exp. Thru Jun 2022	% Received or Disbursed	Cum. Inc./Exp. Thru Jun 2023	% Received or Disbursed	Difference Jun '22/Jun '23	Difference Jun '23/Budget
<b>Income</b>								
State Appropriations (Regular)	\$11,913,319	\$11,913,319	9,649,790	81.00%	9,649,788	81.00%	(\$2)	(2,263,531)
State Appropriations (Hazelwood)	0	0	0	0.00%	16,125	0.00%	\$16,125	16,125
Tuition	14,828,843	14,137,000	14,914,276	100.58%	14,223,766	100.61%	(690,510)	86,766
Summer Tuition	3,403,000	3,403,000	3,539,918	104.02%	3,805,494	111.83%	265,576	402,494
Tuition Non/Credit Community Programs	28,000	28,000	18,491	66.04%	24,726	88.31%	6,235	(3,274)
Tuition - Non Credit VOC	155,000	155,000	78,539	50.67%	82,361	53.14%	3,822	(72,639)
Tuition--Teacher Certification	19,800	19,800	20,443	103.25%	24,782	125.16%	4,339	4,982
Tuition--Corporate Prof. Training	112,750	112,750	62,529	55.46%	202,087	179.23%	139,558	89,337
Pledged Tuition	(1,484,888)	(2,076,500)	(1,297,844)	87.40%	(2,246,284)	108.18%	(948,440)	(169,784)
Pledged Tuition: Sch	(847,300)	(847,300)	(894,141)	105.53%	(849,223)	100.23%	44,918	(1,923)
Credit Fees	2,492,567	2,703,423	2,509,836	100.69%	2,702,622	99.97%	192,786	(801)
Continuing Ed. Fees	758,600	758,600	856,161	112.86%	874,420	115.27%	18,259	115,820
Taxes	26,239,905	28,141,525	25,932,000	98.83%	27,975,125	99.41%	2,043,125	(166,400)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	130,000	730,000	146,856	112.97%	1,213,048	166.17%	1,066,192	483,048
Grants, Donations, Etc	177,061	193,752	3,859,962	2180.02%	4,551,430	2349.10%	691,468	4,357,678
Other Income	1,108,847	1,178,847	882,060	79.55%	1,004,669	85.22%	122,609	(174,178)
Miscellaneous Income	560,079	245,900	813,676	145.28%	443,978	180.55%	(369,698)	198,078
<b>Auxiliary</b>								
Bookstore	158,388	150,000	139,757	88.24%	50,035	33.36%	(89,722)	(99,965)
Food Services	206,405	325,000	160,071	77.55%	230,834	71.03%	70,763	(94,166)
Auxiliary--Other income	24,600	26,458	35,342	143.67%	37,936	143.38%	2,594	11,478
<b>Total Income</b>	<b>59,234,976</b>	<b>60,548,574</b>	<b>61,427,722</b>	<b>103.70%</b>	<b>64,017,719</b>	<b>105.73%</b>	<b>2,589,997</b>	<b>3,469,145</b>

# Income & Expenses

	2021/2022 Revised Budget	2022/2023 Revised Budget	Cum. Inc./Exp. Thru Jun 2022	% Received or Disbursed	Cum. Inc./Exp. Thru Jun 2023	% Received or Disbursed	Difference Jun '22/Jun '23	Difference Jun '23/Budget
<b>Expenditures</b>								
Salaries & Benefits	42,619,061	44,722,573	34,424,767	80.77%	36,786,112	82.25%	2,361,345	(7,936,461)
Operating Serv. & Supp.	3,406,200	3,322,289	2,764,348	81.16%	3,059,535	92.09%	295,187	(262,754)
Travel, Dues, Insurance	3,122,252	3,413,057	2,721,318	87.16%	3,370,796	98.76%	649,478	(42,261)
Technology	2,417,339	2,160,239	1,982,794	82.02%	1,853,606	85.81%	(129,188)	(306,633)
Reserve	1,519,000	575,565	79,978	5.27%	123,235	21.41%	43,257	(452,330)
Other Expenditures	1,996,278	2,084,709	1,125,960	56.40%	1,621,447	77.78%	495,487	(463,262)
Capital Expenditures	490,932	369,659	415,229	84.58%	592,909	160.39%	177,680	223,250
Scholarships & Exemptions	3,649,914	3,887,907	3,302,049	90.47%	3,354,475	86.28%	52,426	(533,432)
Purchases for Resale	14,000	12,576	3,277	23.41%	7,425	59.04%	4,148	(5,151)
<b>Total Expenditures</b>	<b>59,234,976</b>	<b>60,548,574</b>	<b>46,819,720</b>	<b>79.04%</b>	<b>50,769,540</b>	<b>83.85%</b>	<b>3,949,820</b>	<b>(9,779,034)</b>
<b>Net Operating Changes</b>			<b>\$14,608,002</b>		<b>\$13,248,179</b>		<b>(\$1,359,823)</b>	<b>13,248,179</b>

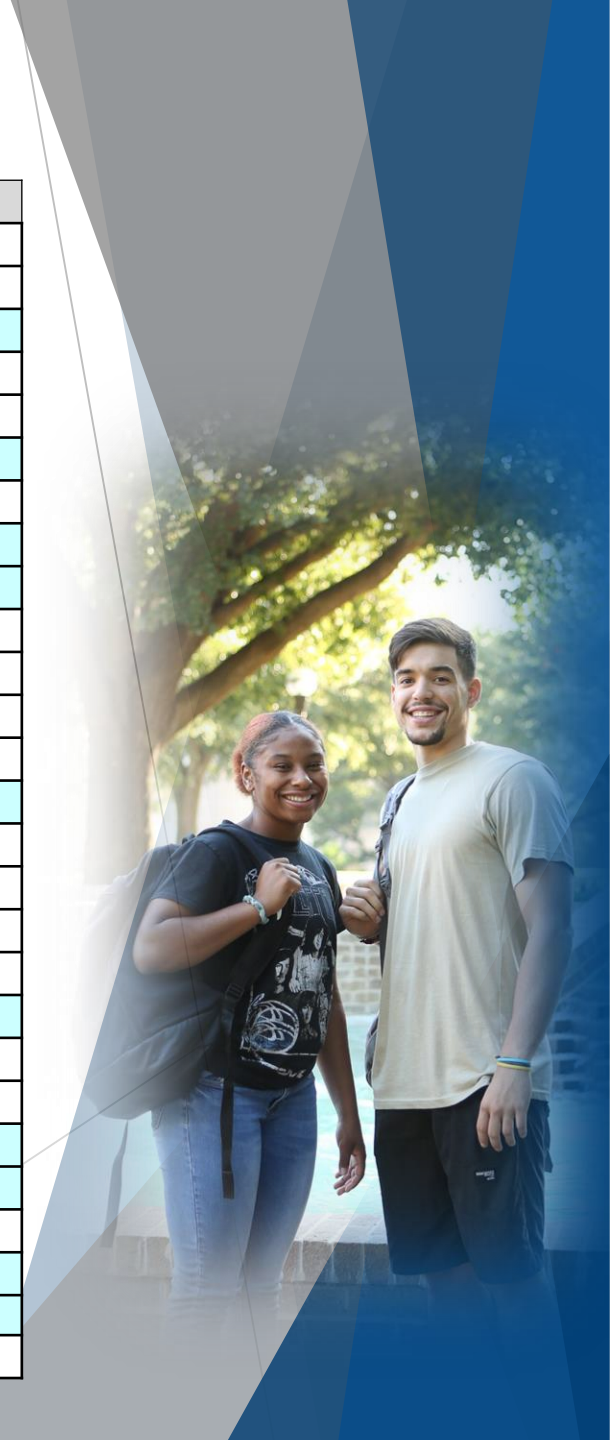


# Bank Balances & Investments

	Jun-22					Jun-23				
	Unrestr. Funds	Other Funds	Tax Bonds Debt Service	CIF Reserve	Total	Unrestr. Funds	Other Funds	Tax Bonds Debt Service	CIF Reserve	Total
<b>Bank Accounts</b>										
General Operating	(3,263,368)	1,901,353		3,069,593	1,707,578	(10,116,583)	3,180,722		7,375,452	439,591
Auxiliary Fund	10,914				10,914	13,828				13,828
Payroll Fund	1,210,057	(1,470,868)			(260,811)	214,333	(214,333)			
Federal Fund	93	279,650			279,743	1,176	7,923			9,099
Receivables	138,057				138,057	72,572	10,859			83,431
Worker's Comp	25,126				25,126	16,921				16,921
<b>Total Bank Accounts</b>	<b>(1,879,121)</b>	<b>710,135</b>		<b>3,069,593</b>	<b>1,900,607</b>	<b>(9,797,753)</b>	<b>2,985,171</b>		<b>7,375,452</b>	<b>562,870</b>
<b>Misc. Petty Cash Accounts</b>	3,098				3,098	6,305				6,305
<b>Investments</b>										
TFNB ICS	8,893,465		4,791,866		13,685,331	15,902,929		772,038		16,674,967
TFNB MMA	8,608,199				8,608,199	8,935,132				8,935,132
TexPool	33,925		25,651		59,576	94,951		35,024		129,975
Lone Star Investment	198				198	206				206
Texas Range	8,863				8,863	9,204				9,204
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						4,092,484				4,092,484
CDARS 52-week matures 1/11/24						8,191,144				8,191,144
CD 26-week matures 8/7/23								4,553,766		4,553,766
<b>Total Investments</b>	<b>29,544,650</b>		<b>4,817,517</b>		<b>34,362,167</b>	<b>37,226,050</b>		<b>5,360,828</b>		<b>42,586,878</b>
<b>Total Cash &amp; Investments</b>	<b>27,668,627</b>	<b>710,135</b>	<b>4,817,517</b>	<b>3,069,593</b>	<b>36,265,872</b>	<b>27,434,602</b>	<b>2,985,171</b>	<b>5,360,828</b>	<b>7,375,452</b>	<b>43,156,053</b>

# Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
Rabroker AC and Plumbing	Gym & CSC-HVAC Replacements	\$ 328,009.50	6/5/2023
NEI Datacom	ISS-Fiber Network	200,000.00	6/5/2023
Citibank	Procurement Card-Departmental Charges	160,211.04	6/15/2023
FieldTurf USA, Inc.	Ballfields-Renovation	125,905.40	6/5/2023
HCS Inc	MAC Building-Texas Tech Suite Renovation	110,779.40	6/5/2023
McLennan County Appraisal District	Financial Services-Quarterly Allocation	70,930.45	6/14/2023
Shell Energy Solutions	Campus-Utilities	70,321.10	6/26/2023
Follett Higher Education Group	Bookstore-Financial Aid	63,395.30	6/5/2023
Senseability Inc.	Continuing Education-Corporate Training	51,625.00	6/14/2023
Lochridge-Priest, Inc.	ESEC-HVAC Install	49,964.00	6/29/2023
City of Waco - Water Dept.	Campus-Utilities	35,643.87	6/7/2023
Hyland Software Inc	ISS-Perceptive Content Software Maintenance	34,954.50	6/14/2023
Shamrock Property Management	Athletics-Student Housing Rent	30,030.00	6/6/2023
Baylor University	Commencement-Rental of Ferrell Center	26,000.00	6/14/2023
Technolutions Inc	Admissions-Slate Admissions Software	25,000.00	6/26/2023
NEI Datacom	ISS-Fiber Cable Extra Work	21,568.30	6/14/2023
Respondus, Inc	Title VIII-LockDown Software Renewal	21,310.00	6/26/2023
Texas AirSystems LLC	Central Utilities-Supplies	19,196.64	6/21/2023
Dell, Inc	Foundation-Supplies	18,420.00	6/14/2023
Jb Hay	Ranch-Haybales	17,617.50	6/14/2023
Lochridge-Priest, Inc.	Ranch-HVAC Repairs	17,551.00	6/29/2023
NAFECO	Acct# MCL150	15,885.99	6/20/2023
Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	14,145.00	6/20/2023
Texas AirSystems LLC	Central Utilities-Supplies	12,525.00	6/26/2023
Pocket Nurse	Nursing-Vital Signs Monitor(2)	11,998.00	6/6/2023
SACSCOC	President's Office-Membership Dues	11,541.00	6/14/2023
Dell, Inc	ISS-Laptops (10)	10,250.00	6/1/2023



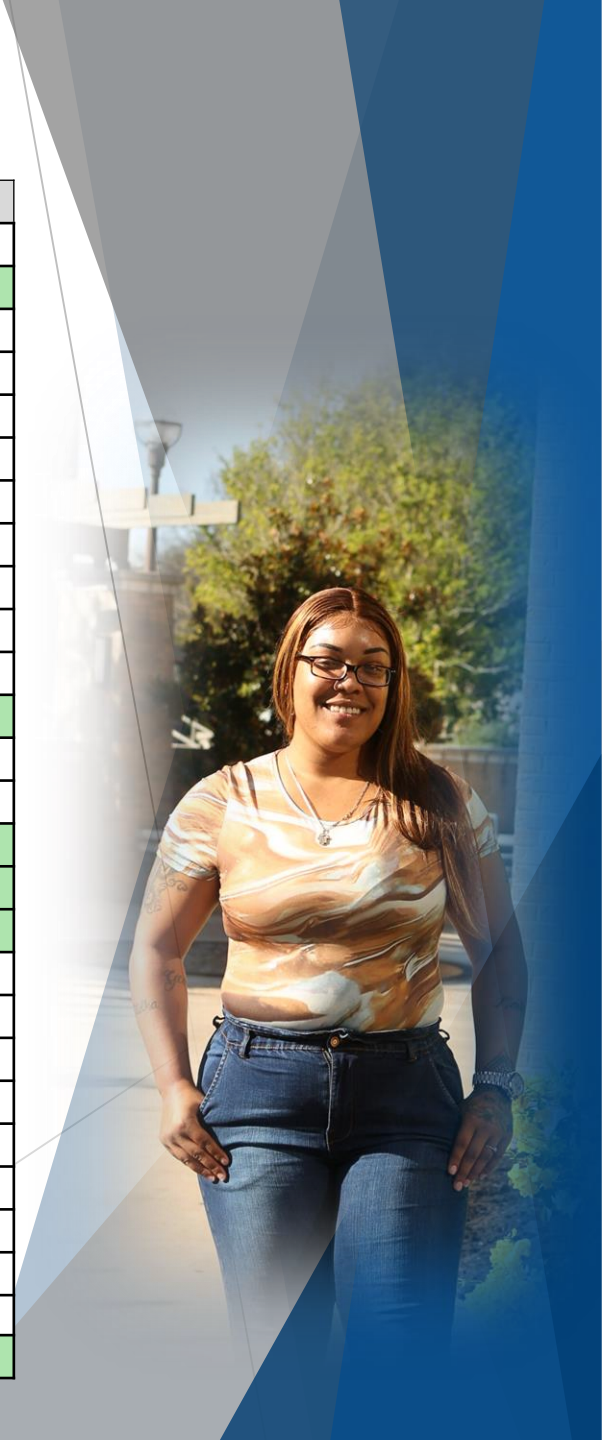
# Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
Rabroker AC and Plumbing	Gym & CSC-HVAC Replacements	\$ 328,009.50	6/5/2023
NEI Datacom	ISS-Fiber Network	200,000.00	6/5/2023
Citibank	Procurement Card-Departmental Charges	160,211.04	6/15/2023
FieldTurf USA, Inc.	Ballfields-Renovation	125,905.40	6/5/2023
HCS Inc	MAC Building-Texas Tech Suite Renovation	110,779.40	6/5/2023
McLennan County Appraisal District	Financial Services-Quarterly Allocation	70,930.45	6/14/2023
Shell Energy Solutions	Campus-Utilities	70,321.10	6/26/2023
Follett Higher Education Group	Bookstore-Financial Aid	63,395.30	6/5/2023
Senseability Inc.	Continuing Education-Corporate Training	51,625.00	6/14/2023
Lochridge-Priest, Inc.	ESEC-HVAC Install	49,964.00	6/29/2023
City of Waco - Water Dept.	Campus-Utilities	35,643.87	6/7/2023
Hyland Software Inc	ISS-Perceptive Content Software Maintenance	34,954.50	6/14/2023
Shamrock Property Management	Athletics-Student Housing Rent	30,030.00	6/6/2023
Baylor University	Commencement-Rental of Ferrell Center	26,000.00	6/14/2023
Technolutions Inc	Admissions-Slate Admissions Software	25,000.00	6/26/2023
NEI Datacom	ISS-Fiber Cable Extra Work	21,568.30	6/14/2023
Respondus, Inc	Title VIII-LockDown Software Renewal	21,310.00	6/26/2023
Texas AirSystems LLC	Central Utilities-Supplies	19,196.64	6/21/2023
Dell, Inc	Foundation-Supplies	18,420.00	6/14/2023
Jb Hay	Ranch-Haybales	17,617.50	6/14/2023
Lochridge-Priest, Inc.	Ranch-HVAC Repairs	17,551.00	6/29/2023
NAFECO	Acct# MCL150	15,885.99	6/20/2023
Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	14,145.00	6/20/2023
Texas AirSystems LLC	Central Utilities-Supplies	12,525.00	6/26/2023
Pocket Nurse	Nursing-Vital Signs Monitor(2)	11,998.00	6/6/2023
SACSCOC	President's Office-Membership Dues	11,541.00	6/14/2023
Dell, Inc	ISS-Laptops (10)	10,250.00	6/1/2023



# Top Expenses (TECHNOLOGY)

Payee	Purpose	Amount	Date
Rabroker AC and Plumbing	Gym & CSC-HVAC Replacements	\$ 328,009.50	6/5/2023
NEI Datacom	ISS-Fiber Network	200,000.00	6/5/2023
Citibank	Procurement Card-Departmental Charges	160,211.04	6/15/2023
FieldTurf USA, Inc.	Ballfields-Renovation	125,905.40	6/5/2023
HCS Inc	MAC Building-Texas Tech Suite Renovation	110,779.40	6/5/2023
McLennan County Appraisal District	Financial Services-Quarterly Allocation	70,930.45	6/14/2023
Shell Energy Solutions	Campus-Utilities	70,321.10	6/26/2023
Follett Higher Education Group	Bookstore-Financial Aid	63,395.30	6/5/2023
Senseability Inc.	Continuing Education-Corporate Training	51,625.00	6/14/2023
Lochridge-Priest, Inc.	ESEC-HVAC Install	49,964.00	6/29/2023
City of Waco - Water Dept.	Campus-Utilities	35,643.87	6/7/2023
Hyland Software Inc	ISS-Perceptive Content Software Maintenance	34,954.50	6/14/2023
Shamrock Property Management	Athletics-Student Housing Rent	30,030.00	6/6/2023
Baylor University	Commencement-Rental of Ferrell Center	26,000.00	6/14/2023
Technolutions Inc	Admissions-Slate Admissions Software	25,000.00	6/26/2023
NEI Datacom	ISS-Fiber Cable Extra Work	21,568.30	6/14/2023
Respondus, Inc	Title VIII-LockDown Software Renewal	21,310.00	6/26/2023
Texas AirSystems LLC	Central Utilities-Supplies	19,196.64	6/21/2023
Dell, Inc	Foundation-Supplies	18,420.00	6/14/2023
Jb Hay	Ranch-Haybales	17,617.50	6/14/2023
Lochridge-Priest, Inc.	Ranch-HVAC Repairs	17,551.00	6/29/2023
NAFECO	Acct# MCL150	15,885.99	6/20/2023
Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	14,145.00	6/20/2023
Texas AirSystems LLC	Central Utilities-Supplies	12,525.00	6/26/2023
Pocket Nurse	Nursing-Vital Signs Monitor(2)	11,998.00	6/6/2023
SACSCOC	President's Office-Membership Dues	11,541.00	6/14/2023
Dell, Inc	ISS-Laptops (10)	10,250.00	6/1/2023





# Questions?

DENNIS F. MICHAELIS ACADEMIC CENTER

