



Monthly Financial Report

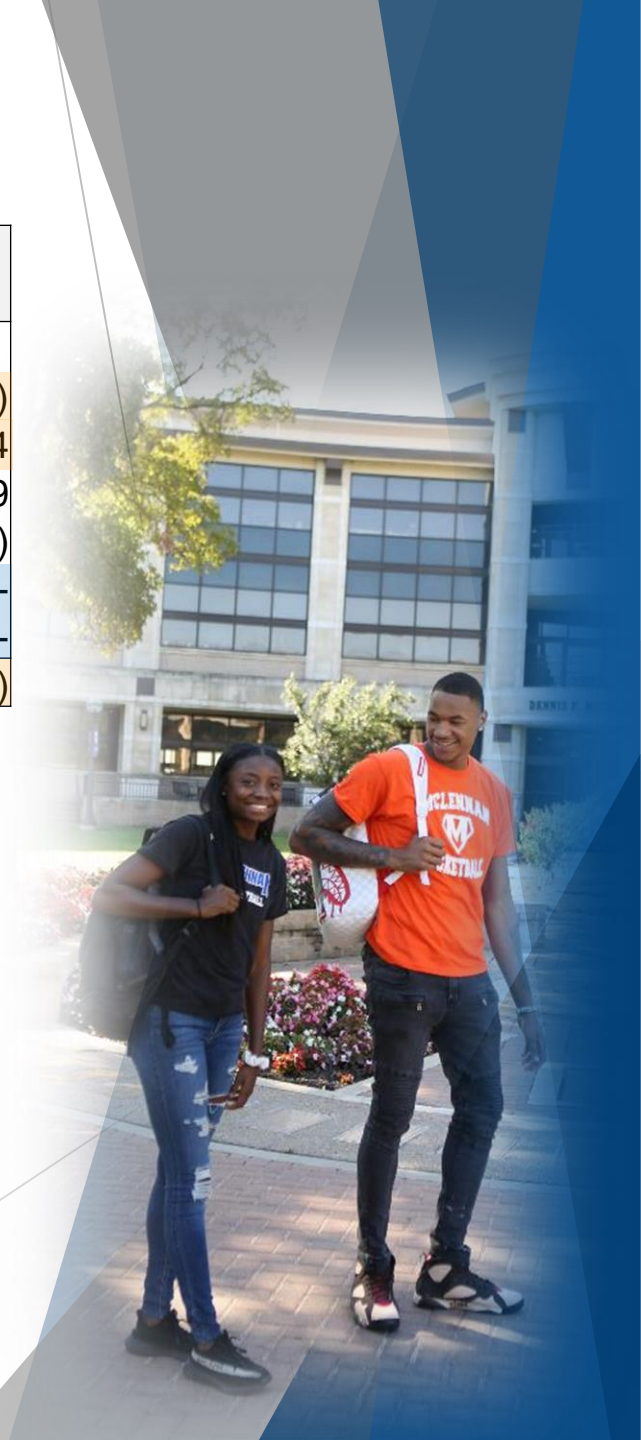
Consideration of and Approval of Financial Report
October 30, 2023

Stephen Benson
VP, Finance and Administration



Balance Sheet

	Sept 2022	Aug 2023	Sept 2023	Difference Aug '23/Sept '23
ASSETS				
Cash and Investments	25,646,384	28,567,677	20,607,676	(7,960,001)
Accounts Receivable	2,320,178	3,413,022	4,112,556	699,534
Inventory	25,993	1,839	5,938	4,099
Prepays	2,457	1,970,555	28,120	(1,942,435)
Deferred outflows related to GASB 68	4,565,609	6,956,830	6,956,830	-
Deferred outflows related to GASB 75	9,239,820	5,608,379	5,608,379	-
TOTAL ASSETS	41,800,441	46,518,302	37,319,499	(9,198,803)



Balance Sheet

	Sept 2022	Aug 2023	Sept 2023	Difference Aug '23/Sept '23
LIABILITIES AND FUND BALANCES				
Accounts Payable	2,779,402	4,672,225	3,191,657	(1,480,568)
Net Pension Liability GASB 68	7,293,846	16,731,431	16,731,431	-
Net OPEB Liability GASB 75	50,443,572	39,806,777	39,806,777	-
Misc. Payables	1,123,485	1,210,132	1,210,132	-
Deferred Revenues	1,000	8,436,655	1,000	(8,435,655)
Deferred inflows related to GASB 68	8,629,051	1,969,110	1,969,110	-
Deferred inflows related to GASB 75	6,855,609	14,086,608	14,086,608	-
TOTAL LIABILITIES	77,125,965	86,912,938	76,996,715	(9,916,223)
Fund Balances	21,463,981	15,137,143	19,636,299	4,499,156
Adjustment for GASB 68	(11,357,288)	(11,743,711)	(11,743,711)	-
Adjustment for GASB 75	(48,059,361)	(48,287,224)	(48,287,224)	-
Operating Changes	2,627,144	4,499,156	717,420	(3,781,736)
TOTAL FUND BALANCE	(35,325,524)	(40,394,636)	(39,677,216)	717,420
TOTAL LIABILITIES & FUND BALANCE	41,800,441	46,518,302	37,319,499	(9,198,803)



Income & Expenses

	2022/2023 Budget	2023/2024 Budget	Cum. Inc./Exp. Thru Sept 2022	% Received or Disbursed	Cum. Inc./Exp. Thru Sept 2023	% Received or Disbursed	Difference Sept '22/Sept '23	Difference Sept '23/Budget
Income								
State Appropriations (Regular)	11,913,319	13,526,366	1,429,600	12.00%	0	0.00%	(1,429,600)	(13,526,366)
State Appropriations (Hazelwood)	0	0	0	0.00%	0	0.00%	\$0	0
Tuition	15,475,500	15,629,500	7,417,130	47.93%	7,504,970	48.02%	87,840	(8,124,530)
Summer Tuition	3,403,000	3,843,000	0	0.00%	0	0.00%	0	(3,843,000)
Tuition Non/Credit Community Programs	28,000	28,000	3,561	12.72%	8,956	31.99%	5,395	(19,044)
Tuition - Non Credit VOC	155,000	137,000	22,778	14.70%	37,347	27.26%	14,569	(99,653)
Tuition--Teacher Certification	19,800	19,000	5,844	29.52%	3,656	19.24%	(2,188)	(15,344)
Tuition--Corporate Prof. Training	112,750	209,750	9,475	8.40%	38,738	18.47%	29,263	(171,012)
Pledged Tuition	(1,526,500)	(2,407,000)	(480,502)	31.48%	(587,742)	24.42%	(107,240)	1,819,258
Pledged Tuition: Sch	(847,300)	(847,300)	(402,321)	47.48%	(407,511)	48.10%	(5,190)	439,789
Credit Fees	2,696,439	2,732,354	990,895	36.75%	1,057,751	38.71%	66,856	(1,674,603)
Continuing Ed. Fees	758,600	953,632	170,681	22.50%	217,503	22.81%	46,822	(736,129)
Taxes	28,141,525	31,314,861	51,711	0.18%	51,777	0.17%	66	(31,263,084)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	130,000	1,000,000	45,626	35.10%	142,002	14.20%	96,376	(857,998)
Grants, Donations, Etc	177,061	312,428	87,704	49.53%	93,469	29.92%	5,765	(218,959)
Other Income	1,108,847	1,236,347	26,159	2.36%	108,037	8.74%	81,878	(1,128,310)
Miscellaneous Income	245,900	247,400	3,035	1.23%	3,447	1.39%	412	(243,953)
Auxiliary								
Bookstore	200,000	170,000	20	0.01%	6	0.00%	(14)	(169,994)
Food Services	350,000	250,000	34,348	9.81%	54,426	21.77%	20,078	(195,574)
Auxiliary--Other income	24,600	38,100	2,695	10.96%	23,483	61.64%	20,788	(14,617)
Total Income	61,816,541	67,643,438	9,418,439	15.24%	8,350,315	12.34%	(1,068,124)	(59,293,123)

Income & Expenses

	2022/2023 Budget	2023/2024 Budget	Cum. Inc./Exp. Thru Sept 2022	% Received or Disbursed	Cum. Inc./Exp. Thru Sept 2023	% Received or Disbursed	Difference Sept '22/Sept '23	Difference Sept '23/Budget
Expenditures								
Salaries & Benefits	46,088,856	48,273,143	3,030,363	6.58%	3,259,846	6.75%	229,483	(45,013,297)
Operating Serv. & Supp.	3,345,665	3,431,335	238,883	7.14%	310,983	9.06%	72,100	(3,120,352)
Travel, Dues, Insurance	3,266,308	3,910,232	918,113	28.11%	1,131,670	28.94%	213,557	(2,778,562)
Technology	2,113,425	3,343,416	756,751	35.81%	763,435	22.83%	6,684	(2,579,981)
Reserve	578,000	2,050,277	23,628	4.09%	21,209	1.03%	(2,419)	(2,029,068)
Other Expenditures	2,005,130	1,950,112	227,690	11.36%	260,059	13.34%	32,369	(1,690,053)
Capital Expenditures	363,500	774,777	6,968	1.92%	163,630	21.12%	156,662	(611,147)
Scholarships & Exemptions	4,043,081	3,902,570	1,588,865	39.30%	1,722,063	44.13%	133,198	(2,180,507)
Purchases for Resale	12,576	7,576	34	0.27%	0	0.00%	(34)	(7,576)
Total Expenditures	61,816,541	67,643,438	6,791,295	10.99%	7,632,895	11.28%	841,600	(60,010,543)
Net Operating Changes			\$2,627,144		\$717,420		(\$1,909,724)	717,420



Bank Balances & Investments

	Sep-22					Sep-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	396,321	(4,239,875)		3,157,737	(685,817)	(8,873,496)	497,307		7,375,452	(1,000,737)
Auxiliary Fund	17,233				17,233	3,739				3,739
Payroll Fund	2,105,868	(2,092,102)			13,766	205,243	(206,320)			(1,077)
Federal Fund	27	21,718			21,745	799	165,111			165,910
Receivables	(339,617)	383			(339,234)	(84,224)	150,007			65,783
Worker's Comp	7,206				7,206	22,977				22,977
Total Bank Accounts	2,187,038	(6,309,876)		3,157,737	(965,101)	(8,724,962)	606,105		7,375,452	(743,405)
Misc. Petty Cash Accounts	3,055				3,055	6,412				6,412
Investments										
TFNB ICS	14,460,042		146,393		14,606,435	7,735,144		532,309		8,267,453
TFNB MMA	8,645,844				8,645,844	9,054,931				9,054,931
TexPool	341,298		93,090		434,388	81,627		46,254		127,881
Lone Star Investment	199				199	209				209
Texas Range	8,908				8,908	9,327				9,327
CDARS 13-week matures 10/12/23						4,148,504				4,148,504
CDARS 52-week matures 1/11/24						8,296,484				8,296,484
Total Investments	23,456,291		239,483		23,695,774	29,326,226		578,563		29,904,789
Total Cash & Investments	25,646,384	(6,309,876)	239,483	3,157,737	22,733,728	20,607,676	606,105	578,563	7,375,452	29,167,796

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
USI Southwest., Inc	Insurance-Property Renewal	\$ 813,777.00	9/7/2023
Follett Higher Education Group	Bookstore-Financial Aid	595,029.22	9/13/2023
Ellucian Inc	ISS-Subscription Software and Cloud Software Renewal	440,761.00	9/28/2023
KHT Electronics	ISS-Conference Center Upgrade	228,501.70	9/27/2023
HUB International	General Insurance-Renewal	146,520.00	9/7/2023
Shell Energy Solutions	Campus-Utilities	92,256.02	9/21/2023
Citibank	Procurement Card-Departmental Charges	89,355.46	9/15/2023
Ellucian Inc	ISS-Cloud Software	76,197.00	9/27/2023
City of Waco - Water Dept.	Campus-Utilities	57,015.89	9/11/2023
Missouri Great Dane	Reskilling Grant-Classroom Trailer	52,470.00	9/11/2023
Claims Administrative Services	Human Services-Worker's Comp	52,061.14	9/11/2023
MedHub LLC	Health Professions-EValue Allied Health Subscription Fee	51,305.00	9/11/2023
Turnitin LLC	Center for Teaching and Learning-Software Renewal	46,500.00	9/22/2023
Elsevier, Inc.	Nursing-Exit Exams	43,620.79	9/27/2023
JourneyEd.com, Inc	ISS-Adobe Renewal	38,650.00	9/27/2023
Insight Public Sector Inc	ISS-Veeam Backup Software	35,677.79	9/13/2023
Medco Supply Company	Athletic Trainer-Supplies	35,641.56	9/15/2023
Shamrock Property Management	Athletics-Student Housing Rent	30,525.00	9/12/2023
Motimatic BPC	Marcom-Advertising	24,600.00	9/6/2023
Pharos Resources LLC	ISS-Software License Renewal	23,400.00	9/20/2023
Waco Transit	Title IX-Supplies	22,100.00	9/27/2023
Siteimprove, Inc	Marcom-Software Renewal	18,279.98	9/20/2023
U.S. Foods Inc	Food Services-Supplies	17,973.08	9/27/2023
Integ	Continuing Education-2023 Fall CE Schedule	17,961.00	9/20/2023
Bain Paper Company	Custodial-Supplies	16,890.49	9/15/2023
Watermark Insights, LLC	Research, Plan& Tech-Software License Renewal	14,434.14	9/13/2023
BSN Sports, LLC	Athletics-Supplies	13,357.36	9/27/2023



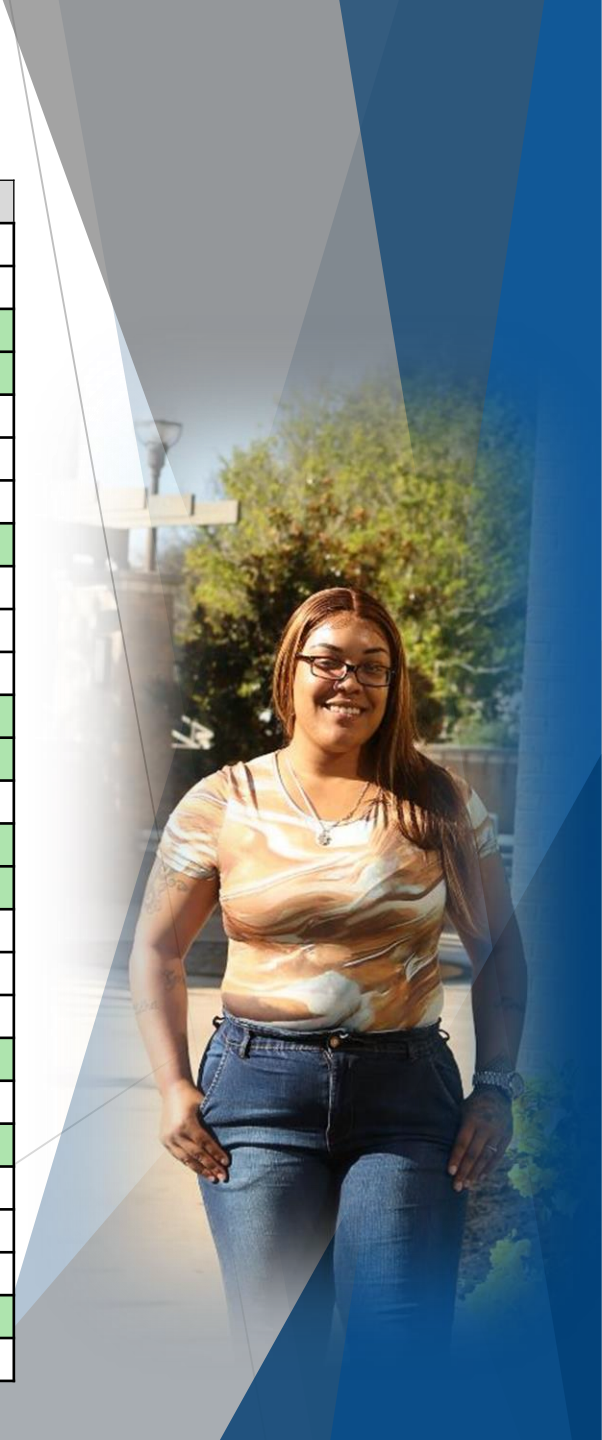
Top Expenses (PHYSICAL PLANT/Property)

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USI Southwest., Inc	Insurance-Property Renewal	\$ 813,777.00	9/7/2023
Follett Higher Education Group	Bookstore-Financial Aid	595,029.22	9/13/2023
Ellucian Inc	ISS-Subscription Software and Cloud Software Renewal	440,761.00	9/28/2023
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Top Expenses (TECHNOLOGY)

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Questions?

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