



# Monthly Financial Report

Consideration of and Approval of Financial Report

December 6, 2023

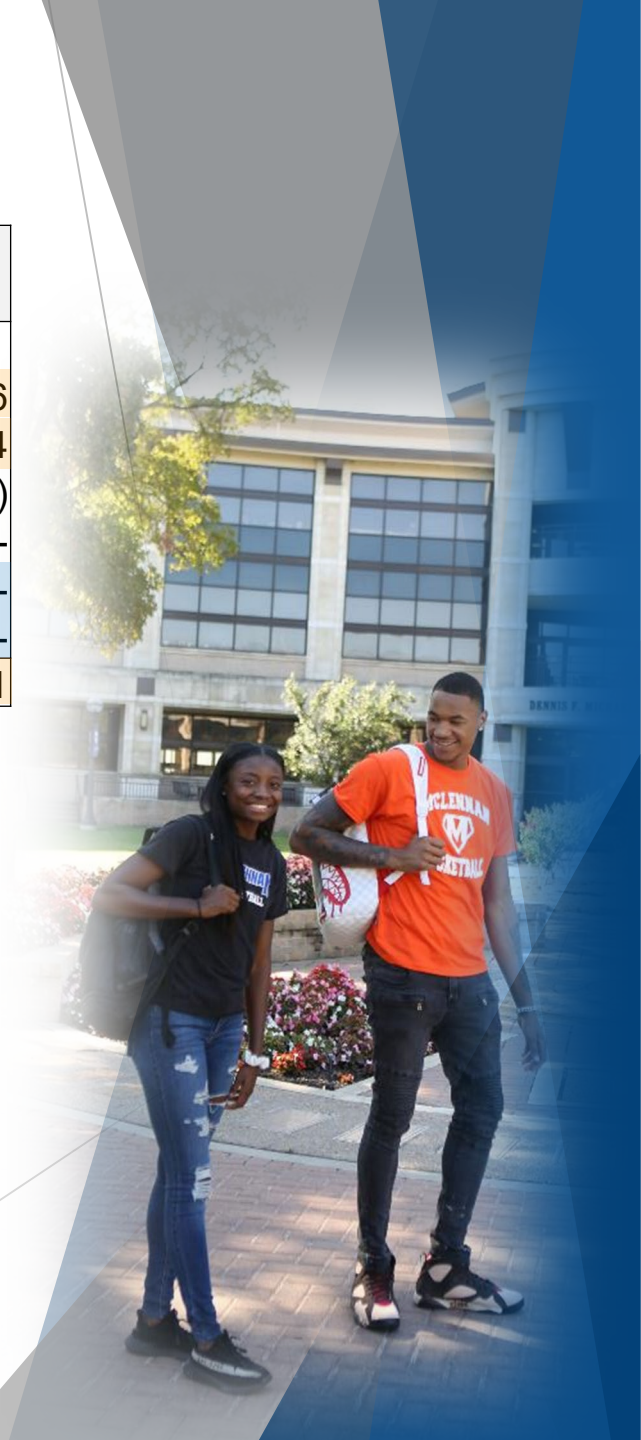
Stephen Benson

VP, Finance and Administration



# Balance Sheet

	Oct 2022	Sept 2023	Oct 2023	Difference Sept '23/Oct '23
<b>ASSETS</b>				
Cash and Investments	22,932,736	20,607,676	24,824,402	4,216,726
Accounts Receivable	2,856,869	4,112,556	5,606,560	1,494,004
Inventory	24,230	5,938	5,069	(869)
Prepays	2,457	28,120	28,120	-
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	-
<b>TOTAL ASSETS</b>	<b>39,621,721</b>	<b>37,319,499</b>	<b>43,029,360</b>	<b>5,709,861</b>



# Balance Sheet

	Oct 2022	Sept 2023	Oct 2023	Difference Sept '23/Oct '23
<b>LIABILITIES AND FUND BALANCES</b>				
Accounts Payable	2,250,497	3,191,657	3,237,394	45,737
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	1,123,132	1,210,132	1,212,337	2,205
Deferred Revenues	1,000	1,000	1,000	-
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	-
<b>TOTAL LIABILITIES</b>	<b>76,596,707</b>	<b>76,996,715</b>	<b>77,044,657</b>	<b>47,942</b>
Fund Balances	21,463,984	19,634,081	19,634,081	-
Adjustment for GASB 68	(11,357,288)	(11,743,711)	(11,743,711)	-
Adjustment for GASB 75	(48,059,361)	(48,285,006)	(48,285,006)	-
Operating Changes	977,679	717,420	5,532,199	4,814,779
<b>TOTAL FUND BALANCE</b>	<b>(36,974,986)</b>	<b>(39,677,216)</b>	<b>(34,862,437)</b>	<b>4,814,779</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>39,621,721</b>	<b>37,319,499</b>	<b>42,182,220</b>	<b>4,862,721</b>



# Income & Expenses

	2022/2023 Budget	2023/2024 Budget	Cum. Inc./Exp. Thru Oct 2022	% Received or Disbursed	Cum. Inc./Exp. Thru Oct 2023	% Received or Disbursed	Difference Oct '22/Oct '23	Difference Oct '23/Budget
<b>Income</b>								
State Appropriations (Regular)	11,913,319	13,526,366	2,859,198	24.00%	6,763,183	50.00%	3,903,985	(6,763,183)
State Appropriations (Hazelwood)	0	0	0	0.00%	0	0.00%	\$0	0
Tuition	15,475,500	15,629,500	8,099,391	52.34%	9,204,579	58.89%	1,105,188	(6,424,921)
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	4,131	14.75%	9,114	32.55%	4,983	(18,886)
Tuition - Non Credit VOC	155,000	137,000	25,999	16.77%	41,081	29.99%	15,082	(95,919)
Tuition--Teacher Certification	19,800	19,000	5,863	29.61%	3,713	19.54%	(2,150)	(15,287)
Tuition--Corporate Prof. Training	112,750	209,750	13,513	11.98%	44,895	21.40%	31,382	(164,855)
Pledged Tuition	(1,526,500)	(2,407,000)	(610,572)	40.00%	(756,840)	31.44%	(146,268)	1,650,160
Pledged Tuition: Sch	(847,300)	(847,300)	(392,675)	46.34%	(407,511)	48.10%	(14,836)	439,789
Credit Fees	2,696,439	2,732,354	1,080,866	40.08%	1,290,981	47.25%	210,115	(1,441,373)
Continuing Ed. Fees	758,600	953,632	212,851	28.06%	253,585	26.59%	40,734	(700,047)
Taxes	28,141,525	31,314,861	901,100	3.20%	895,156	2.86%	(5,944)	(30,419,705)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	130,000	1,000,000	104,223	80.17%	281,628	28.16%	177,405	(718,372)
Grants, Donations, Etc	177,061	312,428	87,704	49.53%	94,875	30.37%	7,171	(217,553)
Other Income	1,108,847	1,236,347	43,079	3.89%	190,086	15.37%	147,007	(1,046,261)
Miscellaneous Income	245,900	247,400	40,205	16.35%	39,102	15.81%	(1,103)	(208,298)
<b>Auxiliary</b>								
Bookstore	200,000	170,000	62,122	31.06%	22,321	13.13%	(39,801)	(147,679)
Food Services	350,000	250,000	63,722	18.21%	104,635	41.85%	40,913	(145,365)
Auxiliary--Other income	24,600	38,100	6,716	27.30%	27,673	72.63%	20,957	(10,427)
<b>Total Income</b>	<b>61,816,541</b>	<b>67,643,438</b>	<b>12,607,436</b>	<b>20.39%</b>	<b>18,102,256</b>	<b>26.76%</b>	<b>5,494,820</b>	<b>(49,541,182)</b>

# Income & Expenses

	2022/2023 Budget	2023/2024 Budget	Cum. Inc./Exp. Thru Oct 2022	% Received or Disbursed	Cum. Inc./Exp. Thru Oct 2023	% Received or Disbursed	Difference Oct '22/Oct '23	Difference Oct '23/Budget
<b>Expenditures</b>								
Salaries & Benefits	46,088,856	48,273,143	6,646,330	14.42%	6,762,019	14.01%	115,689	(41,511,124)
Operating Serv. & Supp.	3,345,665	3,431,335	681,033	20.36%	702,585	20.48%	21,552	(2,728,750)
Travel, Dues, Insurance	3,266,308	3,910,232	1,122,426	34.36%	1,299,285	33.23%	176,859	(2,610,947)
Technology	2,113,425	3,343,416	1,027,916	48.64%	1,028,946	30.78%	1,030	(2,314,470)
Reserve	578,000	2,050,277	34,618	5.99%	37,655	1.84%	3,037	(2,012,622)
Other Expenditures	2,005,130	1,950,112	380,762	18.99%	512,863	26.30%	132,101	(1,437,249)
Capital Expenditures	363,500	774,777	44,832	12.33%	216,827	27.99%	171,995	(557,950)
Scholarships & Exemptions	4,043,081	3,902,570	1,691,706	41.84%	2,009,603	51.49%	317,897	(1,892,967)
Purchases for Resale	12,576	7,576	134	1.07%	274	3.62%	140	(7,302)
<b>Total Expenditures</b>	<b>61,816,541</b>	<b>67,643,438</b>	<b>11,629,757</b>	<b>18.81%</b>	<b>12,570,057</b>	<b>18.58%</b>	<b>940,300</b>	<b>(55,073,381)</b>
Net Operating Changes			977,679		5,532,199		4,554,520	5,532,199

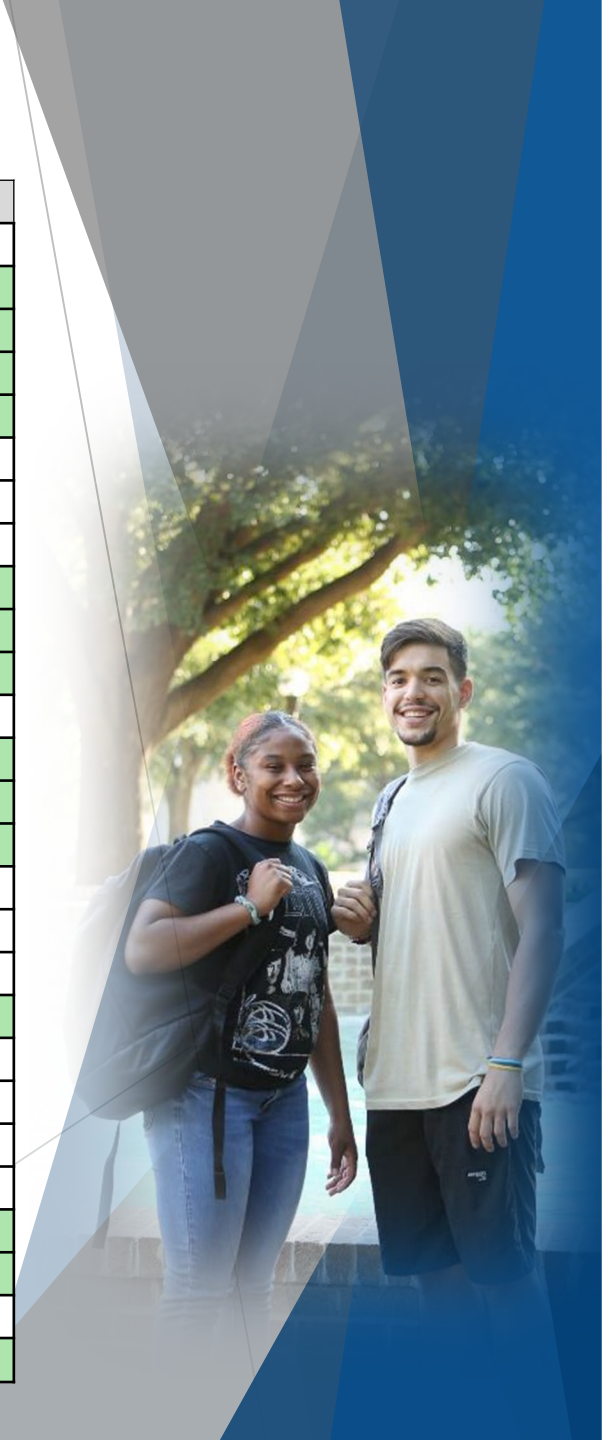


# Bank Balances & Investments

	Oct-22					Oct-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	(478,672)	(3,672,095)		2,977,491	(1,173,276)	(5,335,395)	(1,471,152)		7,375,452	568,905
Auxiliary Fund	16,146				16,146	1,421				1,421
Payroll Fund	2,348,080	(2,334,315)			13,765					
Federal Fund	187	(6,152)			(5,965)		147,475			147,475
Receivables	164,474	3,316			167,790	28,527	515			29,042
Worker's Comp	22,404				22,404	10,808				10,808
<b>Total Bank Accounts</b>	<b>2,072,619</b>	<b>(6,009,246)</b>		<b>2,977,491</b>	<b>(959,136)</b>	<b>(5,294,639)</b>	<b>(1,323,162)</b>		<b>7,375,452</b>	<b>757,651</b>
<b>Misc. Petty Cash Accounts</b>	6,255				6,255	3,412				3,412
<b>Investments</b>										
TFNB ICS	11,694,816		146,829		11,841,645	7,574,870		535,115		8,109,985
TFNB MMA	8,668,638				8,668,638	9,098,196				9,098,196
TexPool	481,277		265,923		747,200	932,848		194,462		1,127,310
Lone Star Investment	200				200	210				210
Texas Range	8,931				8,931	9,370				9,370
CDARS 13-week matures 10/12/23										
CDARS 13-week matures 1/11//24						4,167,851				
CDARS 52-week matures 1/11/24						8,332,284				8,332,284
<b>Total Investments</b>	<b>20,853,862</b>		<b>412,752</b>		<b>21,266,614</b>	<b>30,115,629</b>		<b>729,577</b>		<b>26,677,355</b>
<b>Total Cash &amp; Investments</b>	<b>22,932,736</b>	<b>(6,009,246)</b>	<b>412,752</b>	<b>2,977,491</b>	<b>20,313,733</b>	<b>24,824,402</b>	<b>(1,323,162)</b>	<b>729,577</b>	<b>7,375,452</b>	<b>27,438,418</b>

# Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
Johnson Roofing, Inc.	MTA-Reroof	\$ 554,098.42	10/19/2023
Follett Higher Education Group	Bookstore-Summer 1 & 2	274,643.52	10/4/2023
Citibank	Procurement Card-Deptmental Charges	126,434.48	10/17/2023
The Bank of New York Mellon	Bond Series-Interest	109,575.00	10/3/2023
The Bank of New York Mellon	Bond Series-Interest	103,900.00	10/3/2023
Shell Energy Solutions	Campus-Utilities	96,917.79	10/25/2023
Upswing International, Inc.	Title V-Software Access	79,500.00	10/18/2023
D2L Ltd	ISS-Brightspace Software Renewal	77,714.10	10/30/2023
Laerdal Medical Corp.	EMT-Simman	66,791.56	10/25/2023
Follett Higher Education Group	Accounts Receivable-Financial Aid	53,772.97	10/25/2023
EBSCO Information Services	Library-Database Software	48,771.00	10/4/2023
City of Waco - Water Dept.	Campus-Utilities	45,348.49	10/5/2023
The Bank of New York Mellon	Bond Series-Interest	40,100.00	10/3/2023
Getinge USA Sales LLC	ARP McLennan Cty Resp Care-Mechanical Ventilator	38,675.47	10/11/2023
THECB	TRUE Grant Program	33,780.76	10/11/2023
Shamrock Property Management	Athletics-Student Housing	30,525.00	10/4/2023
Rabroker AC and Plumbing	Gym & CSC-HVAC Replacements	25,464.15	10/30/2023
Governmentjobs.Com, Inc	Human Resources-Onboarding Software	25,041.48	10/12/2023
Motimatic BPC	Marcom-Advertising	24,600.00	10/11/2023
Superior Lighting	Physical Plant-LED Flat Panel Lighting	23,988.00	10/30/2023
Rave Moblie Safety	Emergency Management-Rave Alert Renewal	23,214.26	10/4/2023
RBDR, PLLC-Architects	Cameron House-Renovations	20,948.27	10/11/2023
Cordance Operations LLC	Research & Planning-SPOL Software Renewal	20,000.00	10/30/2023
U.S. Foods Inc	Food Services-Supplies	18,753.76	10/11/2023
ProQuest LLC	Library-Database Software	18,083.04	10/18/2023
Dell, Inc	IREPO-Laptops (20)	17,931.67	10/11/2023
Continental Touring Solutions	Athletics-Bus Charters	17,840.00	10/19/2023



# Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
Johnson Roofing, Inc.	MTA-Reroof	\$ 554,098.42	10/19/2023
Follett Higher Education Group	Bookstore-Summer 1 & 2	274,643.52	10/4/2023
Citibank	Procurement Card-Deptmental Charges	126,434.48	10/17/2023
The Bank of New York Mellon	Bond Series-Interest	109,575.00	10/3/2023
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Shell Energy Solutions	Campus-Utilities	96,917.79	10/25/2023
Upswing International, Inc.	Title V-Software Access	79,500.00	10/18/2023
D2L Ltd	ISS-Brightspace Software Renewal	77,714.10	10/30/2023
Laerdal Medical Corp.	EMT-Simman	66,791.56	10/25/2023
Follett Higher Education Group	Accounts Receivable-Financial Aid	53,772.97	10/25/2023
EBSCO Information Services	Library-Database Software	48,771.00	10/4/2023
City of Waco - Water Dept.	Campus-Utilities	45,348.49	10/5/2023
The Bank of New York Mellon	Bond Series-Interest	40,100.00	10/3/2023
Getinge USA Sales LLC	ARP McLennan Cty Resp Care-Mechanical Ventilator	38,675.47	10/11/2023
THECB	TRUE Grant Program	33,780.76	10/11/2023
Shamrock Property Management	Athletics-Student Housing	30,525.00	10/4/2023
Rabroker AC and Plumbing	Gym & CSC-HVAC Replacements	25,464.15	10/30/2023
Governmentjobs.Com, Inc	Human Resources-Onboarding Software	25,041.48	10/12/2023
Motimatic BPC	Marcom-Advertising	24,600.00	10/11/2023
Superior Lighting	Physical Plant-LED Flat Panel Lighting	23,988.00	10/30/2023
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ProQuest LLC	Library-Database Software	18,083.04	10/18/2023
Dell, Inc	IREPO-Laptops (20)	17,931.67	10/11/2023
Continental Touring Solutions	Athletics-Bus Charters	17,840.00	10/19/2023



# Top Expenses (TECHNOLOGY)

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# Questions?

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