



Monthly Financial Report

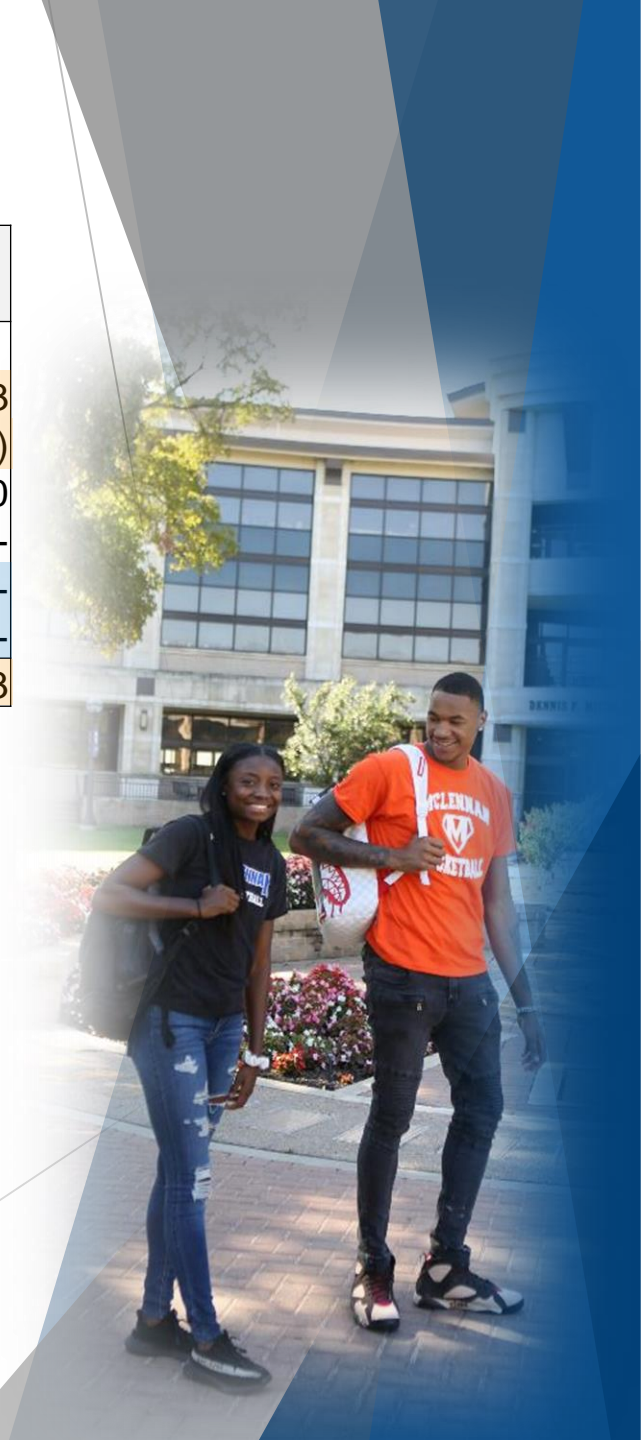
February 27, 2024

Stephen Benson
VP, Finance and Administration



Balance Sheet

	Jan 2022	Dec 2023	Jan 2024	Difference Dec '23/Jan '24
ASSETS				
Cash and Investments	40,903,280	27,373,957	40,640,630	13,266,673
Accounts Receivable	3,509,253	9,601,525	3,977,115	(5,624,410)
Inventory	19,558	(3,321)	8,809	12,130
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	-
TOTAL ASSETS	58,239,977	49,565,490	57,219,883	7,654,393



Balance Sheet

	Jan 2022	Dec 2023	Jan 2024	Difference Dec '23/Jan '24
LIABILITIES AND FUND BALANCES				
Accounts Payable	2,615,081	3,597,507	3,609,827	12,320
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	1,122,505	1,216,374	1,217,095	721
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	-
TOTAL LIABILITIES	76,960,664	77,408,807	77,421,848	13,041
Fund Balances	21,463,981	19,634,082	19,634,082	-
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	19,231,981	12,551,317	20,192,670	7,641,353
TOTAL FUND BALANCE	(18,720,687)	(27,843,318)	(20,201,965)	7,641,353
TOTAL LIABILITIES & FUND BALANCE	58,239,977	49,565,489	57,219,883	7,654,394



Income & Expenses

	2022/2023 Budget	2023/2024 Budget	Cum. Inc./Exp. Thru Jan 2023	% Received or Disbursed	Cum. Inc./Exp. Thru Jan 2024	% Received or Disbursed	Difference Jan '23/Jan '24	Difference Jan '24/Budget
Income								
State Appropriations (Regular)	11,913,319	13,526,366	5,122,728	43.00%	6,763,183	50.00%	1,640,455	(6,763,183)
State Appropriations (Hazelwood)	0	0	0	0.00%	0	0.00%	\$0	0
Tuition	15,475,500	15,629,500	14,097,266	91.09%	14,524,920	92.93%	427,654	(1,104,580)
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	9,411	33.61%	12,562	44.86%	3,151	(15,438)
Tuition - Non Credit VOC	155,000	137,000	64,494	41.61%	65,845	48.06%	1,351	(71,155)
Tuition--Teacher Certification	19,800	19,000	10,075	50.88%	13,163	69.28%	3,088	(5,837)
Tuition--Corporate Prof. Training	112,750	209,750	21,302	18.89%	73,029	34.82%	51,727	(136,721)
Pledged Tuition	(1,526,500)	(2,407,000)	(1,265,074)	82.87%	(1,626,182)	67.56%	(361,108)	780,818
Pledged Tuition: Sch	(847,300)	(847,300)	(749,233)	88.43%	(779,966)	92.05%	(30,733)	67,334
Credit Fees	2,696,439	2,732,354	2,275,513	84.39%	2,314,914	84.72%	39,401	(417,440)
Continuing Ed. Fees	758,600	953,632	448,563	59.13%	493,493	51.75%	44,930	(460,139)
Taxes	28,141,525	31,314,861	22,706,804	80.69%	26,239,092	83.79%	3,532,288	(5,075,769)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	130,000	1,000,000	379,798	292.15%	745,005	74.50%	365,207	(254,995)
Grants, Donations, Etc	177,061	312,428	2,290,271	1293.49%	137,537	44.02%	(2,152,734)	(174,891)
Other Income	1,108,847	1,236,347	330,908	29.84%	441,943	35.75%	111,035	(794,404)
Miscellaneous Income	245,900	247,400	124,511	50.63%	75,623	30.57%	(48,888)	(171,777)
Auxiliary								
Bookstore	200,000	170,000	49,783	24.89%	23,218	13.66%	(26,565)	(146,782)
Food Services	350,000	250,000	124,088	35.45%	197,384	78.95%	73,296	(52,616)
Auxiliary--Other income	24,600	38,100	19,797	80.48%	59,025	154.92%	39,228	20,925
Total Income	61,816,541	67,643,438	46,061,005	74.51%	49,773,788	73.58%	3,712,783	(17,869,650)

Income & Expenses

	2022/2023 Budget	2023/2024 Budget	Cum. Inc./Exp. Thru Jan 2023	% Received or Disbursed	Cum. Inc./Exp. Thru Jan 2024	% Received or Disbursed	Difference Jan '23/Jan '24	Difference Jan '24/Budget
Expenditures								
Salaries & Benefits	46,088,856	48,273,143	17,778,963	38.58%	19,533,046	40.46%	1,754,083	(28,740,097)
Operating Serv. & Supp.	3,345,665	3,431,335	1,577,222	47.14%	1,717,471	50.05%	140,249	(1,713,864)
Travel, Dues, Insurance	3,266,308	3,910,232	1,901,436	58.21%	2,230,644	57.05%	329,208	(1,679,588)
Technology	2,113,425	3,343,416	1,381,925	65.39%	1,402,338	41.94%	20,413	(1,941,078)
Reserve	578,000	2,050,277	55,973	9.68%	65,076	3.17%	9,103	(1,985,201)
Other Expenditures	2,005,130	1,950,112	774,186	38.61%	903,485	46.33%	129,299	(1,046,627)
Capital Expenditures	363,500	774,777	157,233	43.26%	315,114	40.67%	157,881	(459,663)
Scholarships & Exemptions	4,043,081	3,902,570	3,195,925	79.05%	3,413,327	87.46%	217,402	(489,243)
Purchases for Resale	12,576	7,576	6,161	48.99%	617	8.14%	(5,544)	(6,959)
Total Expenditures	61,816,541	67,643,438	26,829,024	43.40%	29,581,118	43.73%	2,752,094	(38,062,320)
Net Operating Changes			19,231,981		20,192,670		960,689	20,192,670

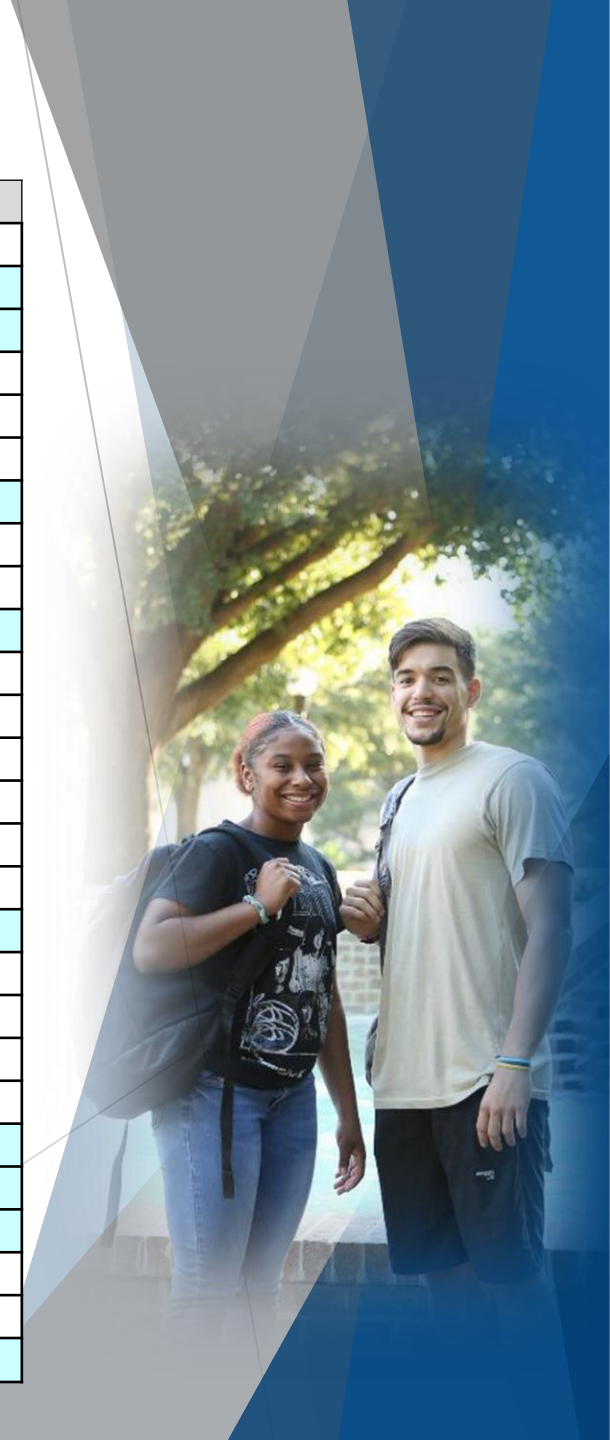


Bank Balances & Investments

	Jan-23					Jan-24				
	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	\$2,034,729	(\$3,423,408)		\$1,169,089	(\$219,590)	(\$821,530)			\$7,375,452	\$553,897
Auxiliary Fund	14,651				14,651	1,426				1,426
Payroll Fund	13,766				13,766	180,805	(180,805)			
Federal Fund	2,336	42,900			45,236	2,046	121,348			123,394
Receivables	216,461				216,461	(449,272)	527,985			78,713
Worker's Comp	13,543				13,543	19,420				19,420
Total Bank Accounts	2,295,486	(3,380,508)		1,169,089	84,067	(1,067,105)	(5,531,497)		7,375,452	776,850
Misc. Petty Cash Accounts	6,105				6,105	3,412				3,412
Investments										
TFNB ICS	13,023,801		416,804		13,440,605	13,210,567		541,768		13,752,335
TFNB MMA	8,755,804				8,755,804	9,223,750				9,223,750
TexPool	4,780,181		4,424,155		9,204,336	6,593,955		4,515,960		11,109,915
Lone Star Investment	202				202	213				213
Texas Range	9,023				9,023	9,497				9,497
CDARS 13-week matures 4/13/23	4,010,424				4,010,424					
CDARS 13-week matures 1/11/24										
CDARS 52-week matures 1/11/24	8,022,254				8,022,254					
CDARS 13-week matures 4/11/24						4,226,028				4,226,028
CDARS 52-week matures 1/9/25						8,440,313				8,440,313
Total Investments	38,601,689		4,840,959		43,442,648	41,704,323		5,057,728		46,762,051
Total Cash & Investments	40,903,280	(3,380,508)	4,840,959	1,169,089	43,532,820	40,640,630	(5,531,497)	5,057,728	7,375,452	47,542,313

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
HCS Inc	Cameron House-Renovations	\$ 208,617.10	1/10/2024
Gaumard Scientific Company	Respiratory Care-HAL Advanced Sim Package	200,490.26	1/24/2024
Citibank	Departmental Charges-Procurement Card	75,427.23	1/17/2024
Shell Energy Solutions	Campus-Utilities	74,660.53	1/8/2024
Shell Energy Solutions	Campus-Utilities	68,982.41	1/24/2024
Johnson Controls, Inc	Central Utilities-Chiller Maintenance Agreement	66,014.35	1/8/2024
Gaumard Scientific Company	Respiratory Care-Sim Advanced Life Support Patient	62,421.99	1/8/2024
HCS Inc	MAC Building-Renovations	34,659.61	1/4/2024
Johnson Roofing, Inc.	Theater-Reroof	31,041.25	1/23/2024
Marianna Industries, Inc.	Cosmetology-Semester 1 Kits	30,922.93	1/18/2024
Shamrock Property Management	Athletics-Student Housing Rent	30,525.00	1/3/2024
Siemens Industry, Inc.	Central Utilities-Service Agreement	29,919.76	1/8/2024
Governmentjobs.Com, Inc	Human Resources-Software Renewal	22,406.00	1/30/2024
RBDR, PLLC-Architects	MTA Reroof-Renovations	20,437.00	1/24/2024
Summit Electric Supply Co	Physical Plant-LED Lights	20,206.04	1/24/2024
McNamara Metal Works	Ranch-Stallion Barn Fence	19,850.00	1/4/2024
Sheehy, Lovelace & Mayfield, P.C.	Institutional-Legal Services	18,913.90	1/9/2024
CDW Government, Inc	Respiratory Care-Laptops-Perkins	17,272.33	1/12/2024
Texas General Land Office	Campus-Utilities	16,880.34	1/25/2024
Texas General Land Office	Campus-Utilities	16,744.46	1/10/2024
City of Waco - Water Dept.	Campus-Utilities	16,730.54	1/5/2024
25th Hour Communications	Marcom-Advertising	16,500.00	1/18/2024
MCC Foundation	Foundation-Donations	15,763.54	1/3/2024
Brazos Media Technologies, LLC	Commencement-Video Production	14,541.30	1/4/2024
Dell Marketing	Security-Server	13,098.00	1/3/2024
Dell, Inc	Child Care Grant-Laptops	12,937.20	1/8/2024
Waco Transit	Marcom-Advertising	12,800.00	1/11/2024



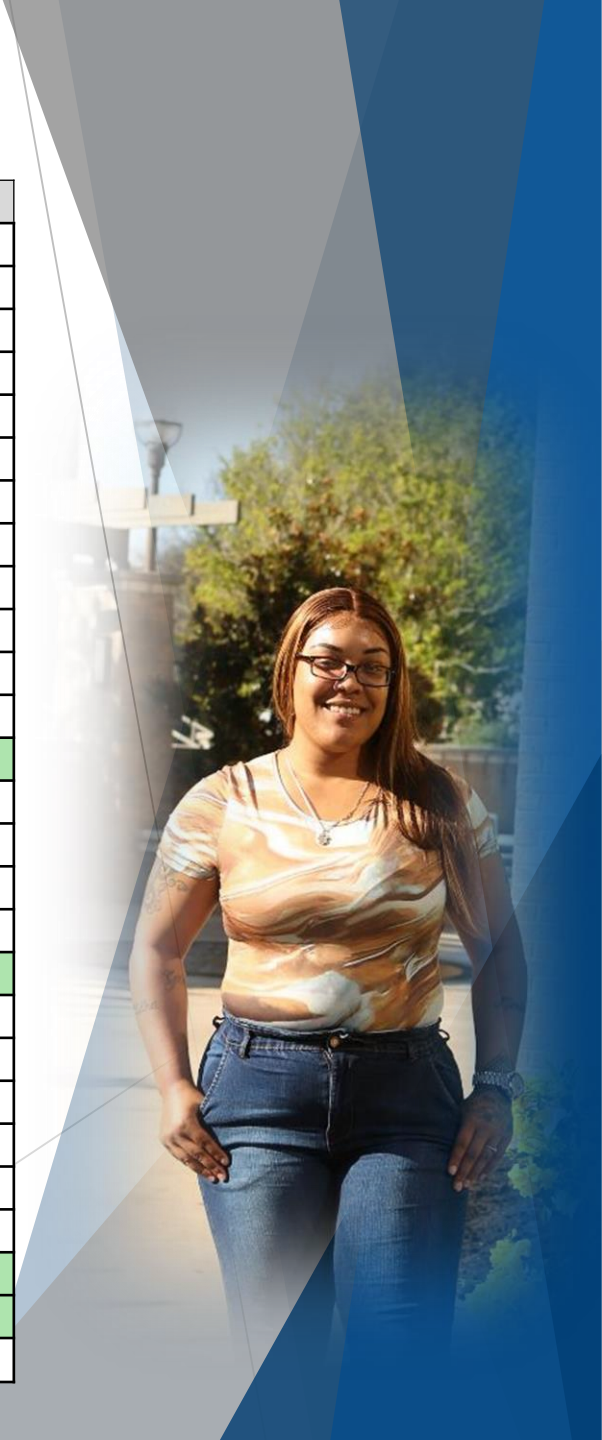
Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
HCS Inc	Cameron House-Renovations	\$ 208,617.10	1/10/2024
Gaumard Scientific Company	Respiratory Care-HAL Advanced Sim Package	200,490.26	1/24/2024
Citibank	Departmental Charges-Procurement Card	75,427.23	1/17/2024
Shell Energy Solutions	Campus-Utilities	74,660.53	1/8/2024
Shell Energy Solutions	Campus-Utilities	68,982.41	1/24/2024
Johnson Controls, Inc	Central Utilities-Chiller Maintenance Agreement	66,014.35	1/8/2024
Gaumard Scientific Company	Respiratory Care-Sim Advanced Life Support Patient	62,421.99	1/8/2024
HCS Inc	MAC Building-Renovations	34,659.61	1/4/2024
Johnson Roofing, Inc.	Theater-Reroof	31,041.25	1/23/2024
Marianna Industries, Inc.	Cosmetology-Semester 1 Kits	30,922.93	1/18/2024
Shamrock Property Management	Athletics-Student Housing Rent	30,525.00	1/3/2024
Siemens Industry, Inc.	Central Utilities-Service Agreement	29,919.76	1/8/2024
Governmentjobs.Com, Inc	Human Resources-Software Renewal	22,406.00	1/30/2024
RBDR, PLLC-Architects	MTA Reroof-Renovations	20,437.00	1/24/2024
Summit Electric Supply Co	Physical Plant-LED Lights	20,206.04	1/24/2024
McNamara Metal Works	Ranch-Stallion Barn Fence	19,850.00	1/4/2024
Sheehy, Lovelace & Mayfield, P.C.	Institutional-Legal Services	18,913.90	1/9/2024
CDW Government, Inc	Respiratory Care-Laptops-Perkins	17,272.33	1/12/2024
Texas General Land Office	Campus-Utilities	16,880.34	1/25/2024
Texas General Land Office	Campus-Utilities	16,744.46	1/10/2024
City of Waco - Water Dept.	Campus-Utilities	16,730.54	1/5/2024
25th Hour Communications	Marcom-Advertising	16,500.00	1/18/2024
MCC Foundation	Foundation-Donations	15,763.54	1/3/2024
Brazos Media Technologies, LLC	Commencement-Video Production	14,541.30	1/4/2024
Dell Marketing	Security-Server	13,098.00	1/3/2024
Dell, Inc	Child Care Grant-Laptops	12,937.20	1/8/2024
Waco Transit	Marcom-Advertising	12,800.00	1/11/2024



Top Expenses (TECHNOLOGY)

Payee	Purpose	Amount	Date
HCS Inc	Cameron House-Renovations	\$ 208,617.10	1/10/2024
Gaumard Scientific Company	Respiratory Care-HAL Advanced Sim Package	200,490.26	1/24/2024
Citibank	Departmental Charges-Procurement Card	75,427.23	1/17/2024
Shell Energy Solutions	Campus-Utilities	74,660.53	1/8/2024
Shell Energy Solutions	Campus-Utilities	68,982.41	1/24/2024
Johnson Controls, Inc	Central Utilities-Chiller Maintenance Agreement	66,014.35	1/8/2024
Gaumard Scientific Company	Respiratory Care-Sim Advanced Life Support Patient	62,421.99	1/8/2024
HCS Inc	MAC Building-Renovations	34,659.61	1/4/2024
Johnson Roofing, Inc.	Theater-Reroof	31,041.25	1/23/2024
Marianna Industries, Inc.	Cosmetology-Semester 1 Kits	30,922.93	1/18/2024
Shamrock Property Management	Athletics-Student Housing Rent	30,525.00	1/3/2024
Siemens Industry, Inc.	Central Utilities-Service Agreement	29,919.76	1/8/2024
Governmentjobs.Com, Inc	Human Resources-Software Renewal	22,406.00	1/30/2024
RBDR, PLLC-Architects	MTA Reroof-Renovations	20,437.00	1/24/2024
Summit Electric Supply Co	Physical Plant-LED Lights	20,206.04	1/24/2024
McNamara Metal Works	Ranch-Stallion Barn Fence	19,850.00	1/4/2024
Sheehy, Lovelace & Mayfield, P.C.	Institutional-Legal Services	18,913.90	1/9/2024
CDW Government, Inc	Respiratory Care-Laptops-Perkins	17,272.33	1/12/2024
Texas General Land Office	Campus-Utilities	16,880.34	1/25/2024
Texas General Land Office	Campus-Utilities	16,744.46	1/10/2024
City of Waco - Water Dept.	Campus-Utilities	16,730.54	1/5/2024
25th Hour Communications	Marcom-Advertising	16,500.00	1/18/2024
MCC Foundation	Foundation-Donations	15,763.54	1/3/2024
Brazos Media Technologies, LLC	Commencement-Video Production	14,541.30	1/4/2024
Dell Marketing	Security-Server	13,098.00	1/3/2024
Dell, Inc	Child Care Grant-Laptops	12,937.20	1/8/2024
Waco Transit	Marcom-Advertising	12,800.00	1/11/2024



Questions?

Consideration of and Approval of
Financial Report for January 2024