



Monthly Financial Report

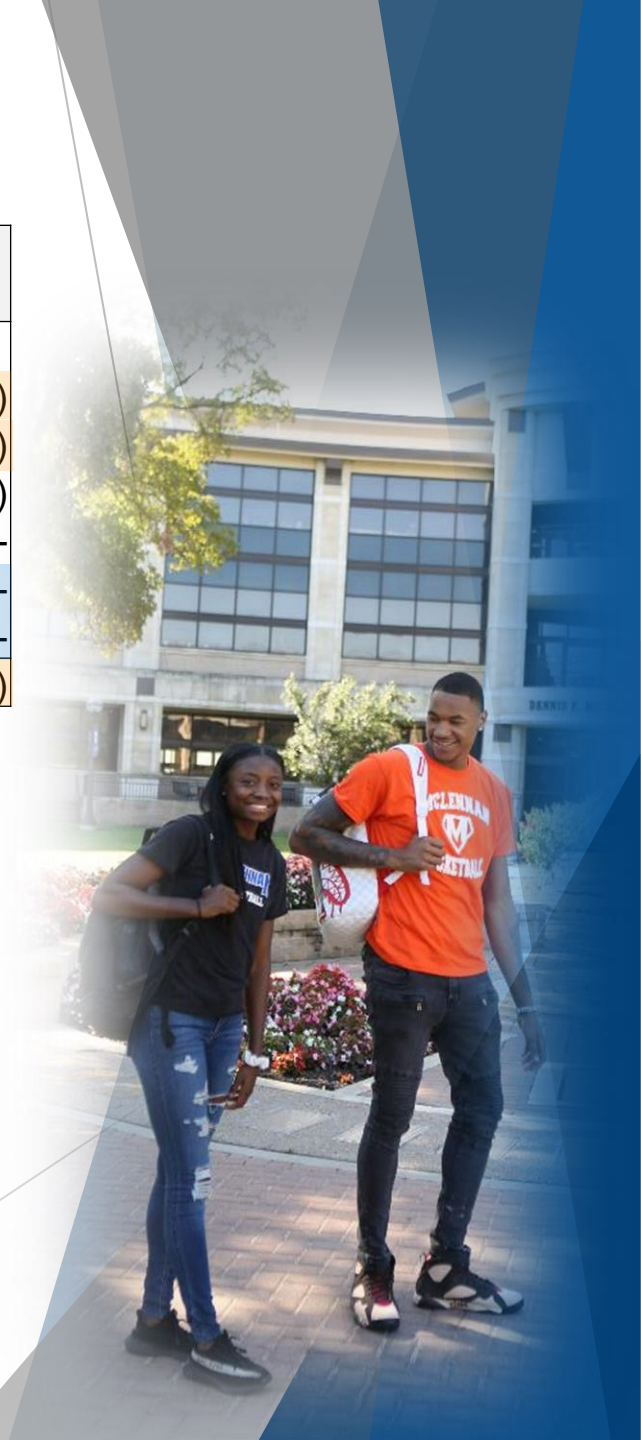
March 26, 2024

Stephen Benson
VP, Finance and Administration



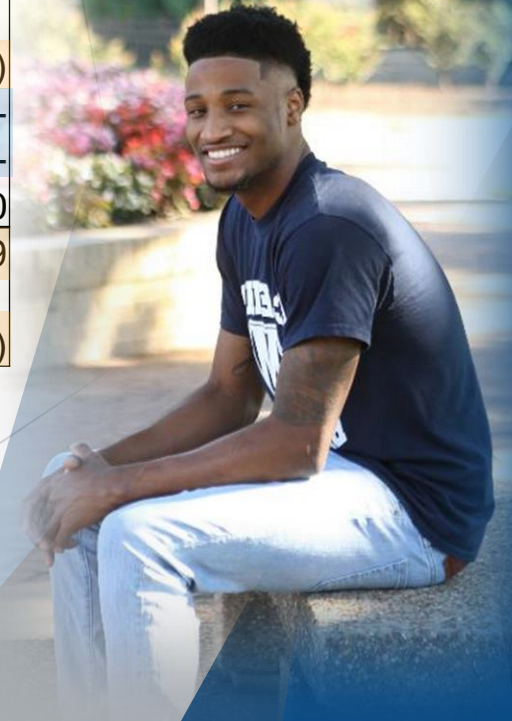
Balance Sheet

	Feb 2023	Jan 2024	Feb 2024	Difference Jan '24/Feb '24
ASSETS				
Cash and Investments	35,645,752	40,640,630	40,531,419	(109,211)
Accounts Receivable	3,210,927	3,977,115	3,694,682	(282,433)
Inventory	32,873	8,809	8,155	(654)
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	52,697,438	57,219,883	56,827,585	(392,298)



Balance Sheet

	Feb 2023	Jan 2024	Feb 2024	Difference Jan '24/Feb '24
LIABILITIES AND FUND BALANCES				
Accounts Payable	2,302,516	3,609,827	3,217,418	(392,409)
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	1,123,311	1,217,095	1,213,707	(3,388)
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	76,648,905	77,421,848	77,026,051	(395,797)
Fund Balances	15,137,143	19,634,082	16,748,551	(2,885,531)
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	20,328,039	20,192,670	23,081,700	2,889,030
TOTAL FUND BALANCE	(23,951,467)	(20,201,965)	(20,198,466)	3,499
TOTAL LIABILITIES & FUND BALANCE	52,697,438	57,219,883	56,827,585	(392,298)



Income & Expenses

	2022/2023 Revised Budget	2023/2024 Revised Budget	Cum. Inc./Exp. Thru Feb 2023	% Received or Disbursed	Cum. Inc./Exp. Thru Feb 2024	% Received or Disbursed	Difference Feb '23/Feb '24	Difference Feb '24/Budget
Income								
State Appropriations (Regular)	11,913,319	13,526,366	5,122,728	43.00%	10,144,775	75.00%	5,022,047	(3,381,591)
State Appropriations (Hazelwood)	0	0	0	0.00%	0	0.00%	\$0	0
Tuition	14,137,000	14,573,500	14,181,174	100.31%	14,635,005	100.42%	453,831	61,505
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	10,525	37.59%	13,762	49.15%	3,237	(14,238)
Tuition - Non Credit VOC	155,000	137,000	68,781	44.37%	71,026	51.84%	2,245	(65,974)
Tuition--Teacher Certification	19,800	28,000	10,075	50.88%	14,700	52.50%	4,625	(13,300)
Tuition--Corporate Prof. Training	112,750	209,750	92,739	82.25%	74,780	35.65%	(17,959)	(134,970)
Pledged Tuition	(2,076,500)	(2,707,000)	(1,449,297)	69.80%	(1,847,924)	68.26%	(398,627)	859,076
Pledged Tuition: Sch	(847,300)	(847,300)	(749,233)	88.43%	(779,966)	92.05%	(30,733)	67,334
Credit Fees	2,703,423	2,750,602	2,282,634	84.43%	2,336,946	84.96%	54,312	(413,656)
Continuing Ed. Fees	758,600	931,650	515,849	68.00%	561,412	60.26%	45,563	(370,238)
Taxes	28,141,525	31,314,861	27,377,482	97.28%	30,251,677	96.60%	2,874,195	(1,063,184)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	730,000	1,400,000	558,093	76.45%	961,155	68.65%	403,062	(438,845)
Grants, Donations, Etc	193,752	316,952	2,290,501	1182.18%	156,274	49.31%	(2,134,227)	(160,678)
Other Income	1,178,847	1,227,847	355,795	30.18%	521,214	42.45%	165,419	(706,633)
Miscellaneous Income	245,900	427,400	139,978	56.92%	72,146	16.88%	(67,832)	(355,254)
Auxiliary								
Bookstore	150,000	100,000	49,828	33.22%	23,218	23.22%	(26,610)	(76,782)
Food Services	325,000	450,000	152,622	46.96%	240,299	53.40%	87,677	(209,701)
Auxiliary--Other income	26,458	38,100	24,557	92.82%	65,149	170.99%	40,592	27,049
Total Income	60,548,574	66,998,728	51,034,831	84.29%	57,515,648	85.85%	6,480,817	(9,483,080)

Income & Expenses

	2022/2023 Revised Budget	2023/2024 Revised Budget	Cum. Inc./Exp. Thru Feb 2023	% Received or Disbursed	Cum. Inc./Exp. Thru Feb 2024	% Received or Disbursed	Difference Feb '23/Feb '24	Difference Feb '24/Budget
Expenditures								
Salaries & Benefits	44,722,573	47,589,732	20,995,482	46.95%	23,387,094	49.14%	2,391,612	(24,202,638)
Operating Serv. & Supp.	3,322,289	3,347,726	1,933,642	58.20%	2,002,908	59.83%	69,266	(1,344,818)
Travel, Dues, Insurance	3,413,057	3,905,770	2,153,004	63.08%	2,536,178	64.93%	383,174	(1,369,592)
Technology	2,160,239	3,344,266	1,456,526	67.42%	1,592,899	47.63%	136,373	(1,751,367)
Reserve	575,565	2,050,277	82,513	14.34%	79,817	3.89%	(2,696)	(1,970,460)
Other Expenditures	2,084,709	1,868,781	932,631	44.74%	1,166,043	62.40%	233,412	(702,738)
Capital Expenditures	369,659	784,749	206,103	55.75%	351,409	44.78%	145,306	(433,340)
Scholarships & Exemptions	3,887,907	4,099,851	2,940,407	75.63%	3,316,942	80.90%	376,535	(782,909)
Purchases for Resale	12,576	7,576	6,484	51.56%	658	8.69%	(5,826)	(6,918)
Total Expenditures	60,548,574	66,998,728	30,706,792	50.71%	34,433,948	51.39%	3,727,156	(32,564,780)
Net Operating Changes			20,328,039		23,081,700		2,753,661	23,081,700



Bank Balances & Investments

	Feb-23					Feb-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	(10,367,175)	2,241,900		7,501,358	(623,917)	(12,481,343)	2,018,278		10,260,983	(202,082)
Auxiliary Fund	15,972				15,972	1,426				1,426
Payroll Fund	798				798					
Federal Fund	114	32,307			32,421		240,311			240,311
Receivables	325,796	2,534			328,330	1,046,941				1,046,941
Worker's Comp	8,818				8,818	28,600				28,600
Total Bank Accounts	(10,015,677)	2,276,741		7,501,358	(237,578)	(11,404,376)	2,258,589		10,260,983	1,115,196
Misc. Petty Cash Accounts	6,105				6,105	3,412				3,412
Investments										
TFNB ICS	21,306,212				21,306,212	27,300,787		337,042		27,637,829
TFNB MMA	8,786,701				8,786,701	9,263,691				9,263,691
TexPool	3,474,578		515,678		3,990,256	2,638,029		686,783		3,324,812
Lone Star Investment	203				203	214				214
Texas Range	9,054				9,054	9,537				9,537
CDARS 13-week matures 4/13/23	4,025,063				4,025,063					
CDARS 13-week matures 1/11/24	8,053,513				8,053,513					
CD 26-week matures 8/7/23			4,500,000		4,500,000					
CDARS 13-week matures 4/11/24						4,244,534				4,244,534
CDARS 52-week matures 1/9/25						8,475,591				8,475,591
CDARS 26-week matures 8/8/24								4,012,677		4,012,677
Total Investments	45,655,324		5,015,678		50,671,002	51,932,383		5,036,502		56,968,885
Total Cash & Investments	35,645,752	2,276,741	5,015,678	7,501,358	50,439,529	40,531,419	2,258,589	5,036,502	10,260,983	58,087,493

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
Follett Higher Education Group	Bookstore-Inclusive Access for 2023/WM	\$ 398,176.83	2/12/2024
The Bank of New York Mellon	Bond Series 2021-Interest	363,049.60	2/1/2024
The Bank of New York Mellon	Bond Series 2015-Interest	358,750.00	2/1/2024
Citibank	Procurement Card-Departmental Charges	110,246.91	2/15/2024
HCS Inc	Cameron House-Renovation	103,896.89	2/1/2024
McLennan County Appraisal District	Financial Aid-Quarterly Allocation	86,566.10	2/21/2024
Carahsoft Technology Corp.	ISS-Etrieve Base Bundle Software	85,468.10	2/12/2024
Elsevier, Inc.	Nursing-Exit Exams	58,173.26	2/28/2024
Texas AirSystems LLC	Central Utilities-Supplies	43,828.00	2/14/2024
YuJa Inc	ISS-Video Platform License	37,013.81	2/15/2024
Shamrock Property Management	Athletics-Housing Rent	30,525.00	2/7/2024
Motimatic BPC	Marcom-Advertising	27,300.00	2/7/2024
Medco Supply Company	Athletic Trainer-Supplies	26,200.10	2/7/2024
Texas General Land Office	Campus-Utilities	21,639.66	2/28/2024
Economic Modelling LLC	Perkins-Higher Education Consult	21,000.00	2/1/2024
Linkedin Corp	ISS-Software Renewal	20,750.00	2/1/2024
Thomson Reuters-West	Library-Database Software	19,183.44	2/28/2024
Integ	Continuing Education-CE Schedule	17,961.00	2/1/2024
U.S. Foods Inc	Food Services-Supplies	17,851.77	2/28/2024
25th Hour Communications	Marcom-Advertising	17,000.00	2/21/2024
NCA&NDA	Athletics-National Dance Championship Event	16,100.00	2/21/2024
Continental Touring Solutions	Athletics-Bus Charter	13,200.00	2/21/2024
Med-Ed Inc	Continuing Education-Corporate Training	13,200.00	2/21/2024
Weaver Technologies LLC	ISS-Upgrade MS Exchange	12,280.00	2/12/2024
BMTX, Inc	Accounts Receivables-Refund Management Software Renewal	12,242.62	2/9/2024
Office Depot	Student Support Services-Supplies	11,938.19	2/7/2024
TK Elevator Corporation	Central Utilities-Supplies	11,061.84	2/15/2024



Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
Follett Higher Education Group	Bookstore-Inclusive Access for 2023/WM	\$ 398,176.83	2/12/2024
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Citibank	Procurement Card-Departmental Charges	110,246.91	2/15/2024
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Weaver Technologies LLC	ISS-Upgrade MS Exchange	12,280.00	2/12/2024
BMTX, Inc	Accounts Receivables-Refund Management Software Renewal	12,242.62	2/9/2024
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Top Expenses (TECHNOLOGY)

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Questions?

Consideration of and Approval of
Financial Report for February 2024