



Monthly Financial Report

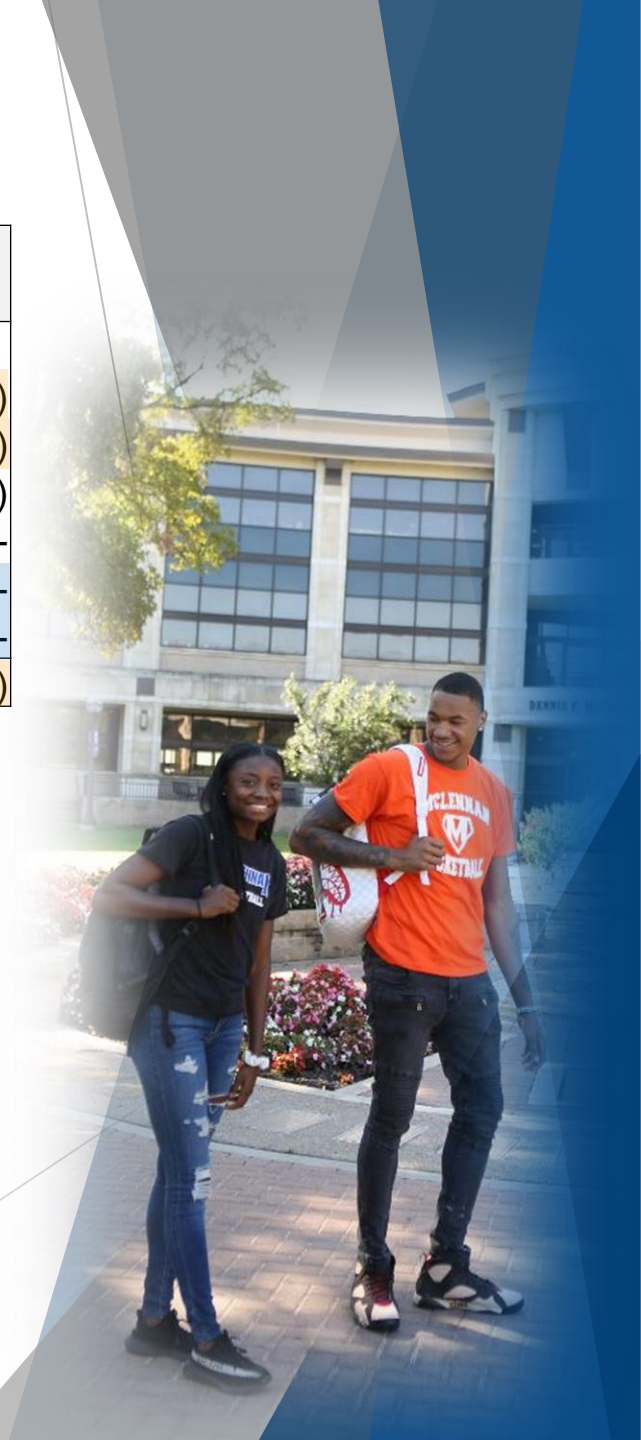
April 30, 2024

Stephen Benson
VP, Finance and Administration



Balance Sheet

	Mar 2023	Feb 2024	Mar 2024	Difference Feb '24/Mar '24
ASSETS				
Cash and Investments	32,436,061	40,531,419	36,584,651	(3,946,768)
Accounts Receivable	2,842,419	3,694,682	3,414,005	(280,677)
Inventory	31,296	8,155	7,312	(843)
Prepays	6,457	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	49,121,662	56,827,585	52,599,297	(4,228,288)



Balance Sheet

	Mar 2023	Feb 2024	Mar 2024	Difference Feb '24/Mar '24
LIABILITIES AND FUND BALANCES				
Accounts Payable	2,190,619	3,217,418	2,686,473	(530,945)
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	1,127,882	1,213,707	1,211,786	(1,921)
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	76,541,579	77,026,051	76,493,185	(532,866)
Fund Balances	15,137,143	16,748,551	16,748,551	-
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	16,859,589	23,081,700	19,386,280	(3,695,420)
TOTAL FUND BALANCE	(27,419,917)	(20,198,466)	(23,893,886)	(3,695,420)
TOTAL LIABILITIES & FUND BALANCE	49,121,662	56,827,585	52,599,299	(4,228,286)



Income & Expenses

	2022/2023 Revised Budget	2023/2024 Revised Budget	Cum. Inc./Exp. Thru Mar 2023	% Received or Disbursed	Cum. Inc./Exp. Thru Mar 2024	% Received or Disbursed	Difference Mar '23/Mar '24	Difference Mar '24/Budget
Income								
State Appropriations (Regular)	11,913,319	13,526,366	6,254,493	52.50%	10,144,775	75.00%	3,890,282	(3,381,591)
State Appropriations (Hazelwood)	0	0	0	0.00%	64,583	0.00%	\$64,583	64,583
Tuition	14,137,000	14,573,500	14,205,368	100.48%	14,562,238	99.92%	356,870	(11,262)
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	14,629	52.25%	16,520	59.00%	1,891	(11,480)
Tuition - Non Credit VOC	155,000	137,000	71,821	46.34%	76,275	55.68%	4,454	(60,725)
Tuition--Teacher Certification	19,800	28,000	11,388	57.52%	15,469	55.25%	4,081	(12,531)
Tuition--Corporate Prof. Training	112,750	209,750	94,383	83.71%	155,430	74.10%	61,047	(54,320)
Pledged Tuition	(2,076,500)	(2,707,000)	(1,625,147)	78.26%	(2,089,930)	77.20%	(464,783)	617,070
Pledged Tuition: Sch	(847,300)	(847,300)	(753,806)	88.97%	(780,400)	92.10%	(26,594)	66,900
Credit Fees	2,703,423	2,750,602	2,288,248	84.64%	2,331,429	84.76%	43,181	(419,173)
Continuing Ed. Fees	758,600	931,650	581,018	76.59%	615,497	66.07%	34,479	(316,153)
Taxes	28,141,525	31,314,861	27,357,495	97.21%	30,604,937	97.73%	3,247,442	(709,924)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	730,000	1,400,000	722,378	98.96%	1,190,132	85.01%	467,754	(209,868)
Grants, Donations, Etc	193,752	316,952	2,310,500	1192.50%	202,192	63.79%	(2,108,308)	(114,760)
Other Income	1,178,847	1,227,847	533,600	45.26%	747,913	60.91%	214,313	(479,934)
Miscellaneous Income	245,900	427,400	180,732	73.50%	85,656	20.04%	(95,076)	(341,744)
Auxiliary								
Bookstore	150,000	100,000	49,839	33.23%	23,232	23.23%	(26,607)	(76,768)
Food Services	325,000	450,000	176,642	54.35%	329,804	73.29%	153,162	(120,196)
Auxiliary--Other income	26,458	38,100	28,439	107.49%	69,521	182.47%	41,082	31,421
Total Income	60,548,574	66,998,728	52,502,020	86.71%	58,365,273	87.11%	5,863,253	(8,633,455)

Income & Expenses

	2022/2023 Revised Budget	2023/2024 Revised Budget	Cum. Inc./Exp. Thru Mar 2023	% Received or Disbursed	Cum. Inc./Exp. Thru Mar 2024	% Received or Disbursed	Difference Mar '23/Mar '24	Difference Mar '24/Budget
Expenditures								
Salaries & Benefits	44,722,573	47,589,732	24,971,086	55.84%	26,841,570	56.40%	1,870,484	(20,748,162)
Operating Serv. & Supp.	3,322,289	3,347,726	2,237,248	67.34%	2,315,586	69.17%	78,338	(1,032,140)
Travel, Dues, Insurance	3,413,057	3,905,770	2,410,511	70.63%	2,760,310	70.67%	349,799	(1,145,460)
Technology	2,160,239	3,344,266	1,580,053	73.14%	1,937,263	57.93%	357,210	(1,407,003)
Reserve	575,565	2,050,277	92,772	16.12%	80,948	3.95%	(11,824)	(1,969,329)
Other Expenditures	2,084,709	1,868,781	1,062,858	50.98%	1,300,385	69.58%	237,527	(568,396)
Capital Expenditures	369,659	784,749	272,206	73.64%	359,064	45.76%	86,858	(425,685)
Scholarships & Exemptions	3,887,907	4,099,851	3,008,949	77.39%	3,381,608	82.48%	372,659	(718,243)
Purchases for Resale	12,576	7,576	6,748	53.66%	2,259	29.82%	(4,489)	(5,317)
Total Expenditures	60,548,574	66,998,728	35,642,431	58.87%	38,978,993	58.18%	3,336,562	(28,019,735)
Net Operating Changes			\$16,859,589		\$19,386,280		\$2,526,691	19,386,280



Bank Balances & Investments

	Mar-23					Mar-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	(10,654,948)	3,100,647		7,501,358	(52,943)	(12,423,929)	3,335,134		9,877,561	788,766
Auxiliary Fund	13,835				13,835	1,426				1,426
Payroll Fund	242,997	(242,997)				29,966				29,966
Federal Fund	715	719,704			720,419		20,944			20,944
Receivables	97,136	2,934			100,070	40,019				40,019
Worker's Comp	19,460				19,460	19,944				19,944
Total Bank Accounts	(10,280,805)	3,580,288		7,501,358	800,841	(12,332,574)	3,356,078		9,877,561	901,065
Misc. Petty Cash Accounts	6,105				6,105	3,412				3,412
Investments										
TFNB ICS	21,628,326		517,780		22,146,106	26,741,214		1,028,719		27,769,933
TFNB MMA	8,822,339				8,822,339	9,303,804				9,303,804
TexPool	121,205		150,566		271,771	81,130		64,292		145,422
Lone Star Investment	203				203	215				215
Texas Range	9,091				9,091	9,580				9,580
CDARS 13-week matures 4/13/23	4,041,333				4,041,333					4,041,333
CDARS 13-week matures 1/11/24	8,088,265				8,088,265					8,088,265
CD 26-week matures 8/7/23			4,500,000		4,500,000					4,500,000
CDARS 13-week matures 4/11/24						4,264,406				4,264,406
CDARS 52-week matures 1/9/25						8,513,464				8,513,464
CDARS 26-week matures 8/8/24								4,030,608		4,030,608
Total Investments	42,710,762		5,168,346		47,879,108	48,913,813		5,123,619		54,037,432
Total Cash & Investments	32,436,062	3,580,288	5,168,346	7,501,358	48,686,054	36,584,651	3,356,078	5,123,619	9,877,561	54,941,909

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
Follett Higher Education Group	Bookstore-Financial Aid 2024/SP	\$ 630,362.08	3/1/2024
HCS Inc	Cameron House-Renovation	184,809.95	3/21/2024
Citibank	Procurement Card-Departmental Charges	178,704.28	3/26/2024
Siemens Industry, Inc.	Science Building-Lab Upgrade	73,560.40	3/28/2024
Shell Energy Solutions	Campus-Utilities	70,651.63	3/1/2024
Siemens Industry, Inc.	Campus-Replace wiring for Cooling Tower	50,634.78	3/14/2024
SHI-Government Solutions	ISS-Microsoft Campus Agreement	42,363.48	3/14/2024
Solid Border, Inc	ISS-Cortex XDR Prevent Software	39,000.00	3/14/2024
City of Waco - Water Dept.	Campus-Utilities	38,758.30	3/12/2024
Texas AirSystems LLC	Central Utilities-Replacement Motor for Science Building Fan	37,354.00	3/21/2024
Shamrock Property Management	Athletics-Student Housing	30,525.00	3/1/2024
Technolutions Inc	Admissions-Software Renewal	25,000.00	3/14/2024
Lighthouse Streaming	Athletics-Video Streaming	20,800.00	3/14/2024
Siemens Industry, Inc.	Campus-Design Control Panels	19,300.00	3/14/2024
Technology for Education	Security-Campus Door Card Conversion	11,980.00	3/27/2024
Bain Paper Company	Custodial-Supplies	10,955.18	3/14/2024
Summers Mill Retreat	Prof Dev-Great College 2024 Cohort	10,522.70	3/15/2024
Johnson Controls, Inc	Central Utilities-Supplies	9,233.25	3/28/2024
U.S. Foods Inc	Food Services-Supplies	8,607.24	3/27/2024
CAHIIM	Health Information Technology-Program Fee	8,300.00	3/27/2024
Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	7,832.50	3/21/2024
Kologik LLC	Security-Software License Renewal	7,798.50	3/19/2024
HESI-Elsevier, Inc	Testing-Assessment Tests	7,140.00	3/27/2024
Comevo, Inc	Student Engagement-Software Renewal	6,750.00	3/19/2024
25th Hour Communications	Marcom-Advertising	6,500.00	3/27/2024
Sovos Compliance LLC	Human Resources-Tax Compliance Software Renewal	6,417.70	3/15/2024
Joe W Fly Co., Inc	Central Utilities-Supplies	6,250.00	3/19/2024



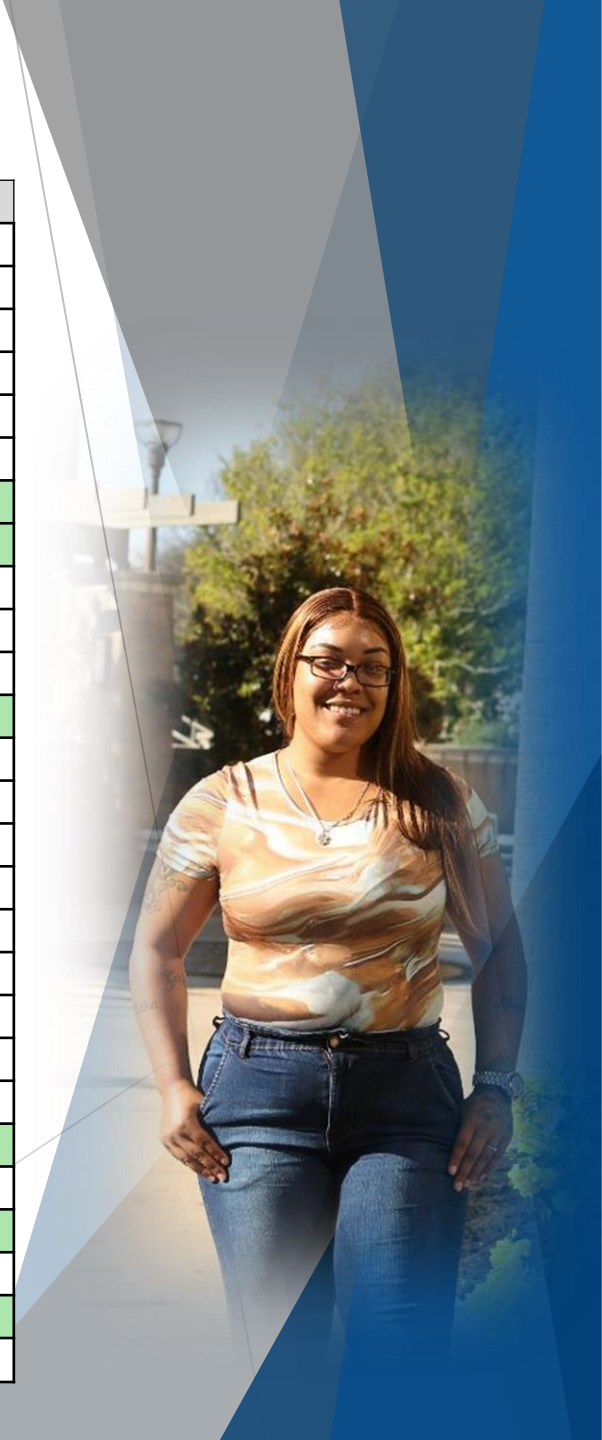
Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
Follett Higher Education Group	Bookstore-Financial Aid 2024/SP	\$ 630,362.08	3/1/2024
HCS Inc	Cameron House-Renovation	184,809.95	3/21/2024
Citibank	Procurement Card-Departmental Charges	178,704.28	3/26/2024
Siemens Industry, Inc.	Science Building-Lab Upgrade	73,560.40	3/28/2024
Shell Energy Solutions	Campus-Utilities	70,651.63	3/1/2024
Siemens Industry, Inc.	Campus-Replace wiring for Cooling Tower	50,634.78	3/14/2024
SHI-Government Solutions	ISS-Microsoft Campus Agreement	42,363.48	3/14/2024
Solid Border, Inc	ISS-Cortex XDR Prevent Software	39,000.00	3/14/2024
City of Waco - Water Dept.	Campus-Utilities	38,758.30	3/12/2024
Texas AirSystems LLC	Central Utilities-Replacement Motor for Science Building Fan	37,354.00	3/21/2024
Shamrock Property Management	Athletics-Student Housing	30,525.00	3/1/2024
Technolutions Inc	Admissions-Software Renewal	25,000.00	3/14/2024
Lighthouse Streaming	Athletics-Video Streaming	20,800.00	3/14/2024
Siemens Industry, Inc.	Campus-Design Control Panels	19,300.00	3/14/2024
Technology for Education	Security-Campus Door Card Conversion	11,980.00	3/27/2024
Bain Paper Company	Custodial-Supplies	10,955.18	3/14/2024
Summers Mill Retreat	Prof Dev-Great College 2024 Cohort	10,522.70	3/15/2024
Johnson Controls, Inc	Central Utilities-Supplies	9,233.25	3/28/2024
U.S. Foods Inc	Food Services-Supplies	8,607.24	3/27/2024
CAHIIM	Health Information Technology-Program Fee	8,300.00	3/27/2024
Sheehy, Lovelace & Mayfield, P.C.	Legal-Fees	7,832.50	3/21/2024
Kologik LLC	Security-Software License Renewal	7,798.50	3/19/2024
HESI-Elsevier, Inc	Testing-Assessment Tests	7,140.00	3/27/2024
Comevo, Inc	Student Engagement-Software Renewal	6,750.00	3/19/2024
25th Hour Communications	Marcom-Advertising	6,500.00	3/27/2024
Sovos Compliance LLC	Human Resources-Tax Compliance Software Renewal	6,417.70	3/15/2024
Joe W Fly Co., Inc	Central Utilities-Supplies	6,250.00	3/19/2024



Top Expenses (TECHNOLOGY)

Payee	Purpose	Amount	Date
Follett Higher Education Group	Bookstore-Financial Aid 2024/SP	\$ 630,362.08	3/1/2024
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Citibank	Procurement Card-Departmental Charges	178,704.28	3/26/2024
Siemens Industry, Inc.	Science Building-Lab Upgrade	73,560.40	3/28/2024
Shell Energy Solutions	Campus-Utilities	70,651.63	3/1/2024
Siemens Industry, Inc.	Campus-Replace wiring for Cooling Tower	50,634.78	3/14/2024
SHI-Government Solutions	ISS-Microsoft Campus Agreement	42,363.48	3/14/2024
Solid Border, Inc	ISS-Cortex XDR Prevent Software	39,000.00	3/14/2024
City of Waco - Water Dept.	Campus-Utilities	38,758.30	3/12/2024
Texas AirSystems LLC	Central Utilities-Replacement Motor for Science Building Fan	37,354.00	3/21/2024
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Technology for Education	Security-Campus Door Card Conversion	11,980.00	3/27/2024
Bain Paper Company	Custodial-Supplies	10,955.18	3/14/2024
Summers Mill Retreat	Prof Dev-Great College 2024 Cohort	10,522.70	3/15/2024
Johnson Controls, Inc	Central Utilities-Supplies	9,233.25	3/28/2024
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Questions?

Consideration of and Approval of
Financial Report for February 2024