



# Monthly Financial Report

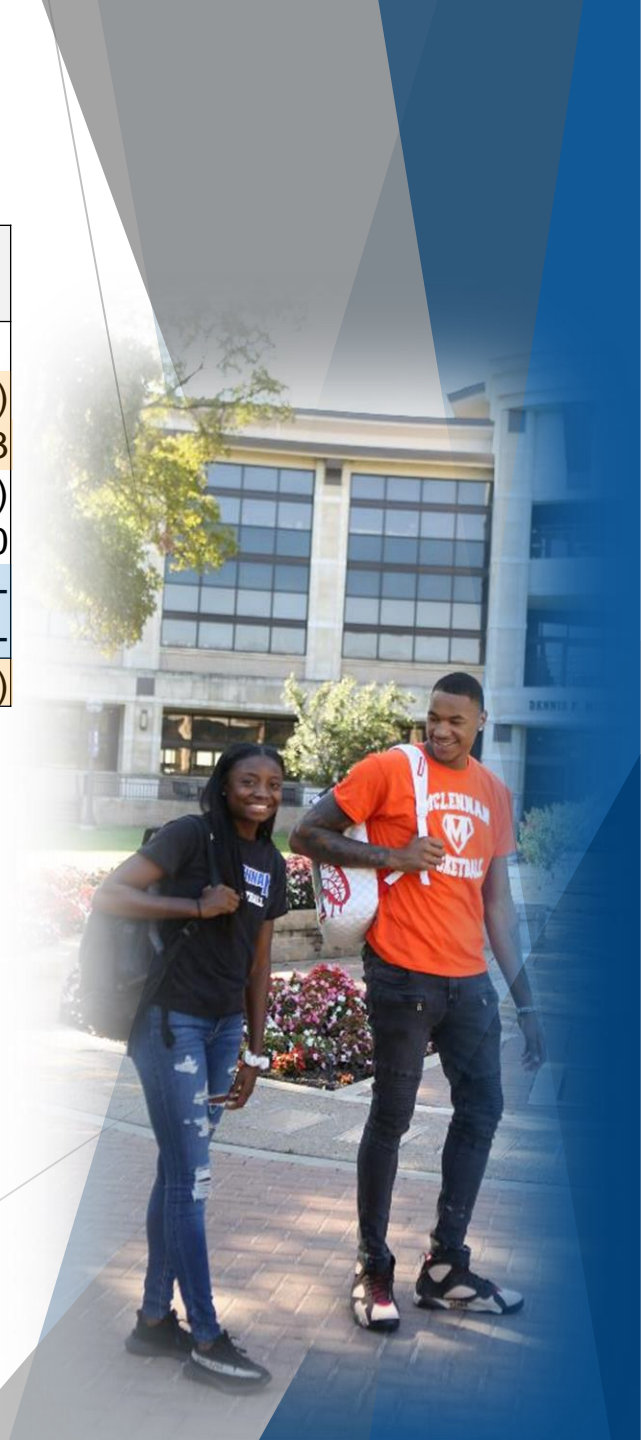
May 28, 2024

Stephen Benson  
VP, Finance and Administration



# Balance Sheet

	Apr 2023	Mar 2024	Apr 2024	Difference Mar '24/Apr '24
<b>ASSETS</b>				
Cash and Investments	\$ 29,846,103	\$ 36,584,651	\$ 31,270,236	\$ (5,314,415)
Accounts Receivable	7,119,084	3,414,005	8,566,218	5,152,213
Inventory	27,321	7,312	6,933	(379)
Prepays	236,678	28,120	50,820	22,700
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>51,034,615</b>	<b>52,599,297</b>	<b>52,459,416</b>	<b>(139,881)</b>



# Balance Sheet

	Apr 2023	Mar 2024	Apr 2024	Difference Mar '24/Apr '24
<b>LIABILITIES AND FUND BALANCES</b>				
Accounts Payable	2,049,615	2,686,473	3,294,190	607,717
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	1,122,995	1,211,786	1,211,786	-
Deferred Revenues	2,118,591	1,000	2,320,047	2,319,047
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>78,513,279</b>	<b>76,493,185</b>	<b>79,419,949</b>	<b>2,926,764</b>
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	16,800,842	19,386,280	16,319,633	(3,066,647)
<b>TOTAL FUND BALANCE</b>	<b>(27,478,664)</b>	<b>(23,893,886)</b>	<b>(26,960,533)</b>	<b>(3,066,647)</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>51,034,615</b>	<b>52,599,299</b>	<b>52,459,416</b>	<b>(139,883)</b>



# Income & Expenses

	2022/2023 Revised Budget	2023/2024 Revised Budget	Cum. Inc./Exp. Thru Apr 2023	% Received or Disbursed	Cum. Inc./Exp. Thru Apr 2024	% Received or Disbursed	Difference Apr '23/Apr '24	Difference Apr '24/Budget
<b>Income</b>								
State Appropriations (Regular)	11,913,319	13,526,366	7,386,258	62.00%	10,144,775	75.00%	2,758,517	(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	14,216,561	100.56%	14,579,248	100.04%	362,687	5,748
Summer Tuition	3,403,000	3,843,000	2,633,497	77.39%	2,749,012	71.53%	115,515	(1,093,988)
Tuition Non/Credit Community Programs	28,000	28,000	18,261	65.22%	17,331	61.90%	(930)	(10,669)
Tuition - Non Credit VOC	155,000	137,000	74,400	48.00%	82,338	60.10%	7,938	(54,662)
Tuition--Teacher Certification	19,800	28,000	15,769	79.64%	16,031	57.25%	262	(11,969)
Tuition--Corporate Prof. Training	112,750	209,750	126,458	112.16%	157,595	75.13%	31,137	(52,155)
Pledged Tuition	(2,076,500)	(2,707,000)	(1,799,339)	86.65%	(2,302,515)	85.06%	(503,176)	404,485
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	2,564,769	94.87%	2,619,255	95.22%	54,486	(131,347)
Continuing Ed. Fees	758,600	931,650	675,703	89.07%	672,736	72.21%	(2,967)	(258,914)
Taxes	28,141,525	31,314,861	27,556,627	97.92%	30,003,711	95.81%	2,447,084	(1,311,150)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	730,000	1,400,000	891,454	122.12%	1,397,544	99.82%	506,090	(2,456)
Grants, Donations, Etc	193,752	316,952	2,346,348	1211.01%	208,261	65.71%	(2,138,087)	(108,691)
Other Income	1,178,847	1,227,847	582,195	49.39%	840,864	68.48%	258,669	(386,983)
Miscellaneous Income	245,900	427,400	196,081	79.74%	95,903	22.44%	(100,178)	(331,497)
<b>Auxiliary</b>								
Bookstore	150,000	100,000	49,839	33.23%	23,232	23.23%	(26,607)	(76,768)
Food Services	325,000	450,000	207,648	63.89%	371,143	82.48%	163,495	(78,857)
Auxiliary--Other income	26,458	38,100	32,227	121.80%	72,770	191.00%	40,543	34,670
<b>Total Income</b>	<b>60,548,574</b>	<b>66,998,728</b>	<b>57,020,950</b>	<b>94.17%</b>	<b>61,033,417</b>	<b>91.10%</b>	<b>4,012,467</b>	<b>(5,965,311)</b>

# Income & Expenses

	2022/2023 Revised Budget	2023/2024 Revised Budget	Cum. Inc./Exp. Thru Apr 2023	% Received or Disbursed	Cum. Inc./Exp. Thru Apr 2024	% Received or Disbursed	Difference Apr '23/Apr '24	Difference Apr '24/Budget
<b>Expenditures</b>								
Salaries & Benefits	44,722,573	47,589,732	28,540,228	63.82%	31,159,511	65.48%	2,619,283	(16,430,221)
Operating Serv. & Supp.	3,322,289	3,347,726	2,463,405	74.15%	2,765,993	82.62%	302,588	(581,733)
Travel, Dues, Insurance	3,413,057	3,905,770	2,860,641	83.81%	3,085,556	79.00%	224,915	(820,214)
Technology	2,160,239	3,344,266	1,596,412	73.90%	2,170,044	64.89%	573,632	(1,174,222)
Reserve	575,565	2,050,277	105,522	18.33%	88,872	4.33%	(16,650)	(1,961,405)
Other Expenditures	2,084,709	1,868,781	1,186,293	56.90%	1,487,680	79.61%	301,387	(381,101)
Capital Expenditures	369,659	784,749	340,678	92.16%	442,415	56.38%	101,737	(342,334)
Scholarships & Exemptions	3,887,907	4,099,851	3,119,908	80.25%	3,511,356	85.65%	391,448	(588,495)
Purchases for Resale	12,576	7,576	7,021	55.83%	2,357	31.11%	(4,664)	(5,219)
<b>Total Expenditures</b>	60,548,574	66,998,728	40,220,108	66.43%	44,713,784	66.74%	4,493,676	(22,284,944)
Net Operating Changes			\$16,800,842		\$16,319,633		(\$481,209)	16,319,633

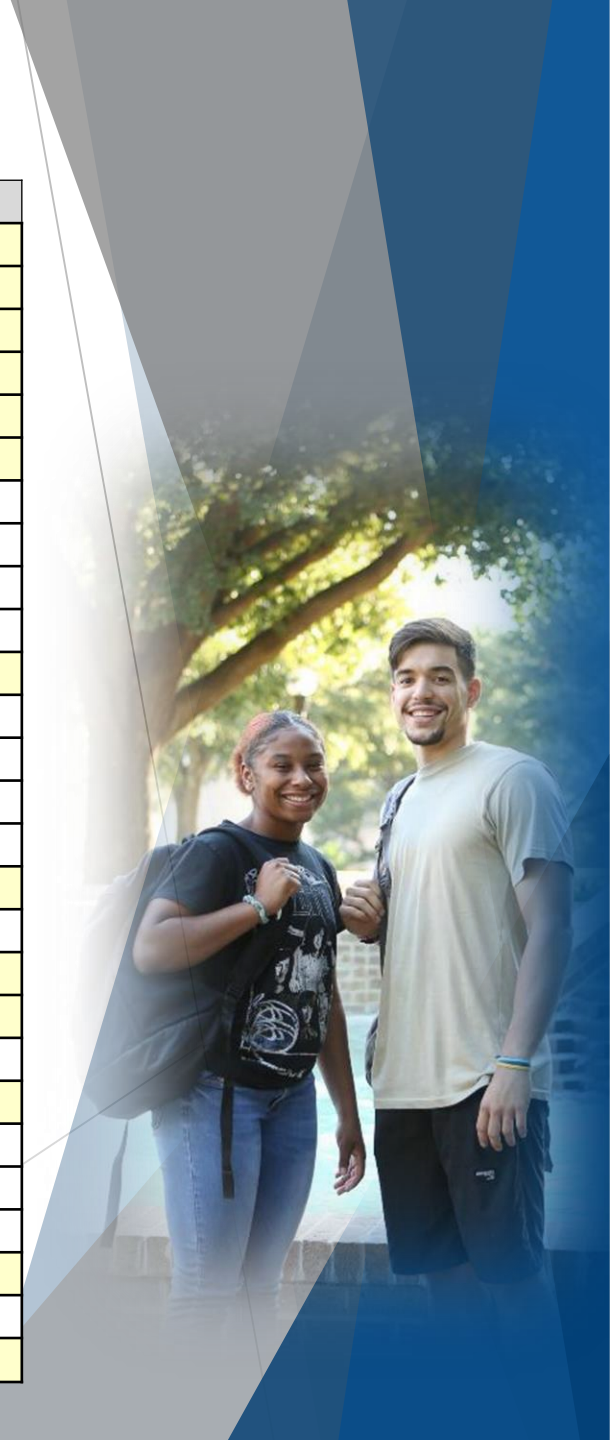


# Bank Balances & Investments

	Apr-23					Apr-24				
	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	(8,904,928)	1,193,905		7,501,358	(209,665)	(11,393,593)	1,594,651		9,877,561	78,619
Auxiliary Fund	13,708				13,708	1,426				1,426
Payroll Fund	(181)	181				236,921				236,921
Federal Fund	539	267,625			268,164		814,541			814,541
Receivables	62,898	3,114			66,012	326,338				326,338
Worker's Comp	19,460				19,460	8,349				8,349
<b>Total Bank Accounts</b>	<b>(8,808,504)</b>	<b>1,464,825</b>		<b>7,501,358</b>	<b>157,679</b>	<b>(10,820,559)</b>	<b>2,409,192</b>		<b>9,877,561</b>	<b>1,466,194</b>
<b>Misc. Petty Cash Accounts</b>	6,105				6,105	3,412				3,412
<b>Investments</b>										
TFNB ICS	17,519,849		713,336		18,233,185	19,645,982		1,034,234		20,680,216
TFNB MMA	8,856,178				8,856,178	9,348,258				9,348,258
TexPool	83,186				83,186	249,303		93,786		343,089
Lone Star Investment	204				204	216				216
Texas Range	9,127				9,127	9,622				9,622
CDARS 13-week matures 4/13/23	4,057,821				4,057,821					
CDARS 13-week matures 1/11/24	8,122,037				8,122,037					
CD 26-week matures 8/7/23			4,500,000		4,500,000					
CDARS 13-week matures 4/11/24						4,283,725				4,283,725
CDARS 13-week matures 7/11/24						8,550,277				8,550,277
CDARS 52-week matures 1/9/25								4,048,036		4,048,036
CDARS 26-week matures 8/8/24										
<b>Total Investments</b>	<b>38,648,402</b>		<b>5,213,336</b>		<b>43,861,738</b>	<b>42,087,383</b>		<b>5,176,056</b>		<b>47,263,439</b>
<b>Total Cash &amp; Investments</b>	<b>29,846,003</b>	<b>1,464,825</b>	<b>5,213,336</b>	<b>7,501,358</b>	<b>44,025,522</b>	<b>31,270,236</b>	<b>2,409,192</b>	<b>5,176,056</b>	<b>9,877,561</b>	<b>48,733,045</b>

# Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
The Bank of New York	Bond Series 2017	\$ 1,009,575.00	4/15/2024
City of Waco	TIF 1 Payment	521,320.56	4/9/2024
The Bank of New York	Bond Series 2019	488,900.00	4/15/2024
Citibank	Procurement Card-Departmental Charges	210,141.98	4/17/2024
City of Waco	TIF 4 Payment	196,406.87	4/9/2024
The Bank of New York	Bonds Tax Series 2021	195,100.00	4/15/2024
HCS Inc	Cameron House-Renovation	185,879.82	4/11/2024
Dell, Inc	ISS-Laptops (104)	131,242.96	4/2/2024
Dell, Inc	ISS-Laptops (96)	118,383.74	4/10/2024
Shell Energy Solutions	Campus-Utilities	72,559.83	4/17/2024
Follett Higher Education Group	Bookstore-Financial Aid	66,965.54	4/19/2024
Conducive Consulting, Inc.	ISS-Cybersecurity Subscription	65,282.00	4/2/2024
Shell Energy Solutions	Campus-Utilities	65,191.74	4/4/2024
Continental Touring Solutions	Athletics-Bus Charters	53,200.00	4/10/2024
Dell, Inc	ISS-Annual Desktop Replacements (200)	53,050.44	4/29/2024
Medco Sports Medicine	Athletics-Training Supplies	46,431.97	4/4/2024
Vibra-Whirl Sports, Ltd	Grounds-Walking Track Repairs	36,875.00	4/11/2024
Bahia Tours, Inc	Biology-Travel Study	35,193.98	4/5/2024
City of McGregor	TIRZ Payment	32,004.98	4/10/2024
Shamrock Property Management	Athletics-Student Housing	30,525.00	4/4/2024
U.S. Foods Inc	Food Services-Supplies	25,384.25	4/10/2024
City of Waco - Water Dept.	Campus-Utilities	25,382.31	4/2/2024
Texas AirSystems LLC	Central Utilities-Supplies	18,678.00	4/10/2024
Step CG, LLC	ISS-Battery Backups for Network Closets	17,396.60	4/4/2024
U.S. Foods Inc	Food Services-Supplies	17,034.58	4/17/2024
Texas General Land Office	Campus-Utilities	16,151.91	4/4/2024
AB Student Services	Student Records-Supplies	16,125.00	4/4/2024



# Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
The Bank of New York	Bond Series 2017	\$ 1,009,575.00	4/15/2024
City of Waco	TIF 1 Payment	521,320.56	4/9/2024
The Bank of New York	Bond Series 2019	488,900.00	4/15/2024
Citibank	Procurement Card-Departmental Charges	210,141.98	4/17/2024
City of Waco	TIF 4 Payment	196,406.87	4/9/2024
The Bank of New York	Bonds Tax Series 2021	195,100.00	4/15/2024
HCS Inc	Cameron House-Renovation	185,879.82	4/11/2024
Dell, Inc	ISS-Laptops (104)	131,242.96	4/2/2024
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Follett Higher Education Group	Bookstore-Financial Aid	66,965.54	4/19/2024
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AB Student Services	Student Records-Supplies	16,125.00	4/4/2024



# Top Expenses (TECHNOLOGY)

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# Questions?

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Consideration of and Approval of  
Financial Report for April 2024