



Monthly Financial Report

June 25, 2024

Grayson Meek
Comptroller



Balance Sheet

	May 2023	Apr 2024	May 2024	Difference Apr '24/May '24
ASSETS				
Cash and Investments	\$ 30,427,415	\$ 31,270,236	\$ 29,670,420	\$ (1,599,816)
Accounts Receivable	6,493,247	8,566,218	7,403,263	(1,162,955)
Inventory	10,148	6,933	21,549	14,616
Prepays	334,893	50,820	83,498	32,678
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	51,071,132	52,459,416	49,743,939	(2,715,477)



Balance Sheet

	Apr 2023	Mar 2024	Apr 2024	Difference Mar '24/Apr '24
LIABILITIES AND FUND BALANCES				
Accounts Payable	2,219,421	3,294,190	3,323,391	29,201
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. Liabilities	1,122,292	1,211,786	1,211,504	(282)
Deferred Revenues	3,337,136	2,320,047	3,426,187	1,106,140
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	79,900,927	79,419,949	80,555,008	1,135,059
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	15,449,711	16,319,633	12,469,097	(3,850,536)
TOTAL FUND BALANCE	(28,829,795)	(26,960,533)	(30,811,069)	(3,850,536)
TOTAL LIABILITIES & FUND BALANCE	\$ 51,071,132	\$ 52,459,416	\$ 49,743,939	\$ (2,715,477)



Income & Expenses

	2022/2023 Revised Budget	2023/2024 Revised Budget	Cum. Inc./Exp. Thru May 2023	% Received or Disbursed	Cum. Inc./Exp. Thru May 2024	% Received or Disbursed	Difference May '23/May '24	Difference May '24/Budget
Income								
State Appropriations (Regular)	\$11,913,319	\$13,526,366	8,518,023	71.50%	10,144,775	75.00%	\$1,626,752	(3,381,591)
State Appropriations (Hazlewood)	0	0	16,125	0.00%	64,583	0.00%	\$48,458	64,583
Tuition	14,137,000	14,573,500	14,221,826	100.60%	14,590,956	100.12%	369,130	17,456
Summer Tuition	3,403,000	3,843,000	3,604,352	105.92%	3,738,284	97.28%	133,932	(104,716)
Tuition--Non/Credit Community Programs	28,000	28,000	23,313	83.26%	19,873	70.98%	(3,440)	(8,127)
Tuition--Non Credit VOC	155,000	137,000	79,979	51.60%	89,474	65.31%	9,495	(47,526)
Tuition--Teacher Certification	19,800	28,000	23,319	117.77%	17,719	63.28%	(5,600)	(10,281)
Tuition--Corporate Prof. Training	112,750	209,750	162,893	144.47%	142,101	67.75%	(20,792)	(67,649)
Pledged Tuition, Interest & Aux	(2,076,500)	(2,707,000)	(1,974,178)	95.07%	(2,499,239)	92.33%	(525,061)	207,761
Pledged Tuition: Scholarship	(847,300)	(847,300)	(753,806)	88.97%	(780,400)	92.10%	(26,594)	66,900
Credit Fees	2,703,423	2,750,602	2,679,082	99.10%	2,691,093	97.84%	12,011	(59,509)
Continuing Ed. Fees	758,600	931,650	825,284	108.79%	778,637	83.58%	(46,647)	(153,013)
Taxes	28,141,525	31,314,861	27,810,799	98.82%	30,219,308	96.50%	2,408,509	(1,095,553)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	730,000	1,400,000	1,060,708	145.30%	1,588,652	113.48%	527,944	188,652
Grants, Donations, Etc	193,752	316,952	3,846,348	1985.19%	212,411	67.02%	(3,633,937)	(104,541)
Other Income	1,178,847	1,227,847	629,675	53.41%	960,481	78.22%	330,806	(267,366)
Miscellaneous Income	245,900	427,400	415,641	169.03%	126,490	29.60%	(289,151)	(300,910)
Auxiliary								
Bookstore	150,000	100,000	50,035	33.36%	23,267	23.27%	(26,768)	(76,733)
Food Services	325,000	450,000	218,935	67.36%	404,360	89.86%	185,425	(45,640)
Auxiliary--Other income	26,458	38,100	36,010	136.10%	86,630	227.38%	50,620	48,530
Total Income	60,548,574	66,998,728	61,494,363	101.56%	62,619,455	93.46%	1,125,092	(4,379,273)

Income & Expenses

	2022/2023 Revised Budget	2023/2024 Revised Budget	Cum. Inc./Exp. Thru May 2023	% Received or Disbursed	Cum. Inc./Exp. Thru May 2024	% Received or Disbursed	Difference May '23/May '24	Difference May '24/Budget
Expenditures								
Salaries & Benefits	44,722,573	47,589,732	33,213,084	74.26%	35,237,979	74.05%	2,024,895	(12,351,753)
Operating Serv. & Supp.	3,322,289	3,347,726	2,758,162	83.02%	3,092,040	92.36%	333,878	(255,686)
Travel, Dues, Insurance	3,413,057	3,905,770	3,084,575	90.38%	3,423,862	87.66%	339,287	(481,908)
Technology	2,160,239	3,344,266	1,755,454	81.26%	2,363,105	70.66%	607,651	(981,161)
Reserve	575,565	2,050,277	114,982	19.98%	105,585	5.15%	(9,397)	(1,944,692)
Other Expenditures	2,084,709	1,868,781	1,445,576	69.34%	1,721,554	92.12%	275,978	(147,227)
Capital Expenditures	369,659	784,749	354,608	95.93%	457,643	58.32%	103,035	(327,106)
Scholarships & Exemptions	3,887,907	4,099,851	3,310,786	85.16%	3,745,950	91.37%	435,164	(353,901)
Purchases for Resale	12,576	7,576	7,425	59.04%	2,640	34.85%	(4,785)	(4,936)
Total Expenditures	60,548,574	66,998,728	46,044,652	76.05%	50,150,358	74.85%	4,105,706	(16,848,370)
Net Operating Changes	0	0	\$15,449,711		\$12,469,097		(\$2,980,614)	12,469,097



Bank Balances & Investments

	May-23					May-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	(\$6,643,955)	(\$1,162,624)		\$7,501,358	(\$305,221)	(\$9,171,212)	\$778,542		\$9,297,324	\$904,654
Auxiliary Fund	13,783				13,783	1,426				1,426
Payroll Fund					0					0
Federal Fund	1,734	716,792			718,526		395,159			395,159
Receivables	172,652	9,284			181,936	314,746				314,746
Worker's Comp	6,269				6,269	28,349				28,349
Total Bank Accounts	(6,449,517)	(436,548)	0	7,501,358	615,293	(8,826,691)	1,173,701	0	9,297,324	1,644,334
Misc. Petty Cash Accounts	6,305				6,305	3,412				3,412
Investments										
TFNB ICS	15,393,657		716,773		16,110,430	15,733,729	1,040,035			16,773,764
TFNB MMA	8,896,960				8,896,960	9,391,529				9,391,529
TexPool	338,156		52,277		390,433	466,293	132,037			598,330
Lone Star Investment	205				205	217				217
Texas Range	9,166				9,166	9,665				9,665
CDARS 13-week matures 7/13/23	4,075,399				4,075,399					0
CDARS 13-week matures 1/11/24	8,157,084				8,157,084					0
CD 26-week matures 8/7/23			4,553,766		4,553,766					0
CDARS 13-week matures 7/11/24					0	4,303,781				4,303,781
CDARS 52-week matures 1/9/25					0	8,588,485				8,588,485
CDARS 26-week matures 8/8/24					0		4,066,125			4,066,125
Total Investments	36,870,627	0	5,322,816	0	42,193,443	38,493,699	0	5,238,197	0	43,731,896
Total Cash & Investments	\$30,427,415	(\$436,548)	\$5,322,816	\$7,501,358	\$42,815,041	\$29,670,420	\$1,173,701	\$5,238,197	\$9,297,324	\$45,379,642

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
Parsons Commercial Roofing	Multiple Buildings-Roof Repairs	\$ 461,065.00	5/22/2024
HCS Inc	Cameron House-Renovation	199,201.65	5/14/2024
Citibank	Procurement Card-Departmental Charges	175,537.80	5/16/2024
Gaumard Scientific Company	Congressional Funds-Nursing Simulator Package	163,873.39	5/22/2024
Carahsoft Technology Corp.	ISS-Etrieve Softdocs	88,707.46	5/29/2024
McLennan County Appraisal Dist	Financial Services-3rd Quarter Allocation	86,566.10	5/29/2024
KbPort LLC	Respiratory Simulations AV System	76,340.00	5/14/2024
Shell Energy Solutions	Campus-Utilities	71,722.46	5/30/2024
Texas Workforce Commission	Skills Development Grant-Refund	31,427.40	5/29/2024
City of Waco - Water Dept.	Campus-Utilities	31,303.04	5/3/2024
Shamrock Property Management	Athletics-Student Housing Rent	30,525.00	5/2/2024
Ruffalo Noel Levitz LLC	Title V-Student Assessments	30,000.00	5/22/2024
Med-Ed Inc	Contract Training-March 2024 Seminars	27,000.00	5/29/2024
Texas AirSystems LLC	Central Utilities-Chilled Water Pump Repair	26,695.00	5/1/2024
Dell, Inc	ISS-Laptops (20)	24,673.20	5/2/2024
Integ	Continuing Education-Summer 2024 Schedule	20,996.09	5/2/2024
U.S. Postal Service	Mail Services-Postage	20,000.00	5/2/2024
Brazos Media Technologies, LLC	Commencement-Video Streaming	15,726.96	5/8/2024
Elsevier, Inc.	Nursing-Exit Exams	14,956.92	5/7/2024
MFI Medical Equipment, Inc.	Nursing-Refurbished Hospital Beds (4)	14,880.00	5/7/2024
Follett Higher Education Group	Bookstore-Commencement	14,112.00	5/8/2024
USI Southwest Inc	Insurance-Cyber Liability	13,468.93	5/1/2024
U.S. Foods Inc	Food Services-Supplies	12,793.74	5/16/2024
Lighthouse Streaming	Athletics-Video Streaming	12,260.00	5/8/2024
SACSCOS	President's Office-Membership Dues	11,979.00	5/14/2024
Texas General Land Office	Campus-Utilities	11,314.60	5/30/2024
SIG	ISS-Slate Intergration Project	10,237.50	5/8/2024



Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
Parsons Commercial Roofing	Multiple Buildings-Roof Repairs	\$ 461,065.00	5/22/2024
HCS Inc	Cameron House-Renovation	199,201.65	5/14/2024
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Top Expenses (TECHNOLOGY)

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Questions?

Consideration of and Approval of
Financial Report for May 2024