



Monthly Financial Report

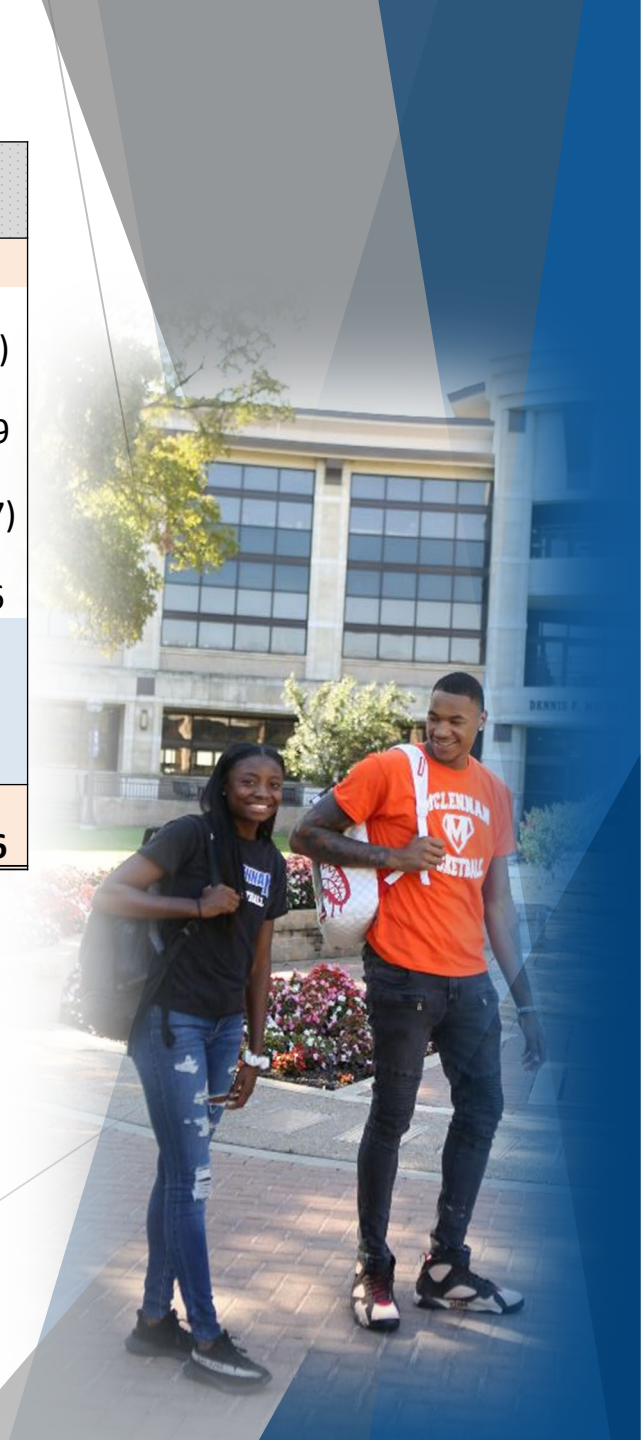
August 13, 2024

Mark Harmsen
VP, Finance and Administration



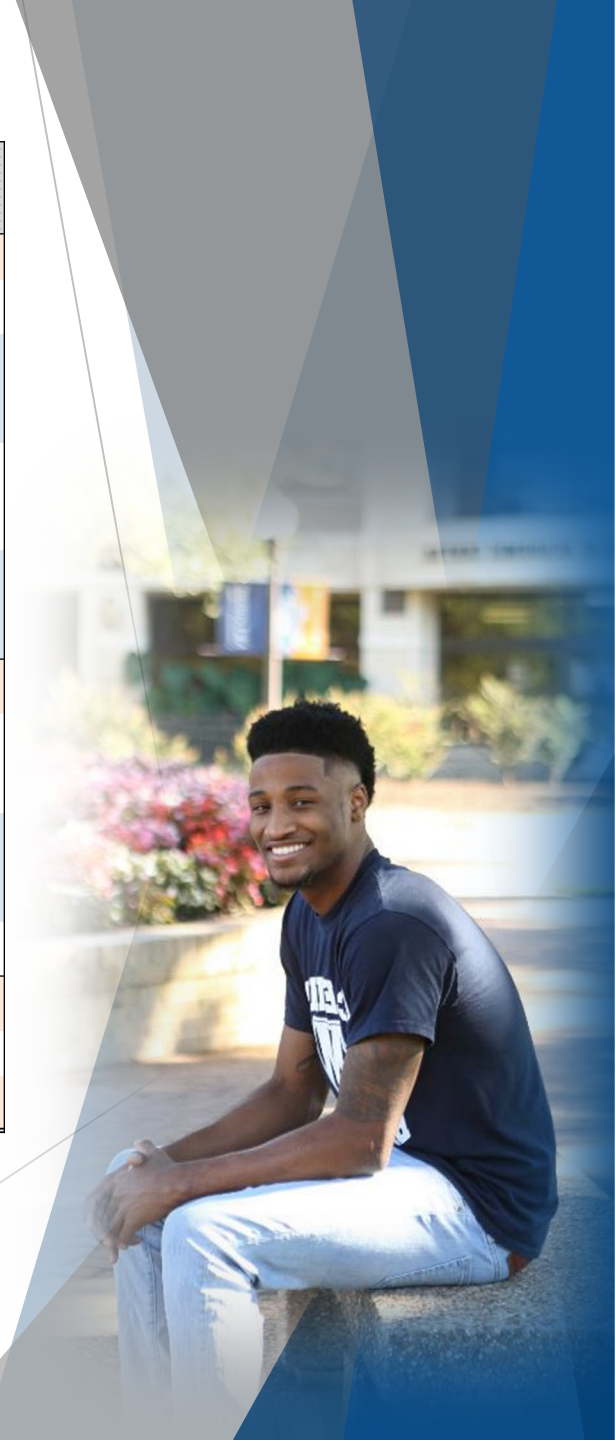
Balance Sheet

	Jun 2023	May 2024	Jun 2024	Difference May '24/Jun '24
ASSETS				
Cash and Investments	\$ 27,434,605	\$ 29,670,420	\$ 28,684,138	\$ 986,282)
Accounts Receivable	\$ 8,627,724	\$ 7,403,263	\$ 9,365,462	\$ 1,962,199
Inventory	\$ 12,961	\$ 21,549	\$ 19,992	\$ (1,557)
Prepays	\$ 412,731	\$ 83,498	\$ 99,814	\$ 16,316
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	\$ 50,293,450	\$ 49,743,939	\$ 50,734,615	\$ 990,676



Balance Sheet

	Jun 2023	May 2024	Jun 2024	Difference May '24/Jun '24
LIABILITIES AND FUND BALANCES				
Accounts Payable	2,465,780	3,323,391	4,246,888	923,497
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	1,211,504	1,211,953	449
Deferred Revenues	4,514,630	3,426,187	4,726,304	1,300,117
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	81,324,780	80,555,008	82,779,071	2,224,063
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	13,248,179	12,469,097	11,235,710	(1,233,387)
TOTAL FUND BALANCE	(31,031,327)	(30,811,069)	(32,044,456)	(1,233,387)
TOTAL LIABILITIES & FUND BALANCE	\$ 50,293,453	\$ 49,743,939	\$ 50,734,615	\$ 990,676



Income & Expenses

	2022/2023 Revised Budget	2023/2024 Revised Budget	Cum. Inc./Exp. Thru Jun 2023	% Received or Disbursed	Cum. Inc./Exp. Thru Jun 2024	% Received or Disbursed	Difference Jun '23/Jun '24	Difference Jun '24/Budget
Income								
State Appropriations (Regular)	\$11,913,319	\$13,526,366	9,649,788	81.00%	13,526,367	100.00%	\$3,876,579	1
State Appropriations (Hazlewood)	0	0	16,125	0.00%	64,583	0.00%	\$48,458	64,583
Tuition	14,137,000	14,573,500	14,223,766	100.61%	14,594,501	100.14%	370,735	21,001
Summer Tuition	3,403,000	3,843,000	3,805,494	111.83%	3,984,212	103.67%	178,718	141,212
Tuition--Non/Credit Community Programs	28,000	28,000	24,726	88.31%	21,690	77.46%	(3,036)	(6,310)
Tuition--Non Credit VOC	155,000	137,000	82,361	53.14%	93,633	68.35%	11,272	(43,367)
Tuition--Teacher Certification	19,800	28,000	24,782	125.16%	18,469	65.96%	(6,313)	(9,531)
Tuition--Corporate Prof. Training	112,750	209,750	202,087	179.23%	232,561	110.88%	30,474	22,811
Pledged Tuition, Interest & Aux	(2,076,500)	(2,707,000)	(2,246,284)	108.18%	(2,795,057)	103.25%	(548,773)	(88,057)
Pledged Tuition: Scholarship	(847,300)	(847,300)	(849,223)	100.23%	(885,456)	104.50%	(36,233)	(38,156)
Credit Fees	2,703,423	2,750,602	2,702,622	99.97%	2,718,182	98.82%	15,560	(32,420)
Continuing Ed. Fees	758,600	931,650	874,420	115.27%	822,628	88.30%	(51,792)	(109,022)
Taxes	28,141,525	31,314,861	27,975,125	99.41%	30,355,523	96.94%	2,380,398	(959,338)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	730,000	1,400,000	1,213,048	166.17%	1,759,734	125.70%	546,686	359,734
Grants, Donations, Etc	193,752	316,952	4,551,430	2349.10%	243,557	76.84%	(4,307,873)	(73,395)
Other Income	1,178,847	1,227,847	1,004,669	85.22%	1,041,466	84.82%	36,797	(186,381)
Miscellaneous Income	245,900	427,400	443,978	180.55%	182,903	42.79%	(261,075)	(244,497)
Auxiliary								
Bookstore	150,000	100,000	50,035	33.36%	23,267	23.27%	(26,768)	(76,733)
Food Services	325,000	450,000	230,834	71.03%	422,529	93.90%	191,695	(27,471)
Auxiliary--Other income	26,458	38,100	37,936	143.38%	87,775	230.38%	49,839	49,675
Total Income	60,548,574	66,998,728	64,017,719	105.73%	66,513,067	99.28%	2,495,348	(485,661)

Income & Expenses

	2022/2023	2023/2024	Cum. Inc./Exp.	% Received	Cum. Inc./Exp.	% Received	Difference	Difference
	Revised Budget	Revised Budget	Thru Jun 2023	or Disbursed	Thru Jun 2024	or Disbursed	Jun '23/Jun '24	Jun '24/Budget
Expenditures								
Salaries & Benefits	44,722,573	47,589,732	36,786,112	82.25%	39,486,051	82.97%	2,699,939	(8,103,681)
Operating Serv. & Supp.	3,322,289	3,347,726	3,059,535	92.09%	3,252,368	97.15%	192,833	(95,358)
Travel, Dues, Insurance	3,413,057	3,905,770	3,370,796	98.76%	3,810,926	97.57%	440,130	(94,844)
Technology	2,160,239	3,344,266	1,853,606	85.81%	2,530,046	75.65%	676,440	(814,220)
Reserve	575,565	2,050,277	123,235	21.41%	110,805	5.40%	(12,430)	(1,939,472)
Other Expenditures	2,084,709	1,868,781	1,621,447	77.78%	1,833,697	98.12%	212,250	(35,084)
Capital Expenditures	369,659	784,749	592,909	160.39%	463,441	59.06%	(129,468)	(321,308)
Scholarships & Exemptions	3,887,907	4,099,851	3,354,475	86.28%	3,787,320	92.38%	432,845	(312,531)
Purchases for Resale	12,576	7,576	7,425	59.04%	2,703	35.68%	(4,722)	(4,873)
Total Expenditures	60,548,574	66,998,728	50,769,540	83.85%	55,277,357	82.51%	4,507,817	(11,721,371)
Net Operating Changes	0	0	\$13,248,179		\$11,235,710		(\$2,012,469)	\$11,235,710

Bank Balances & Investments

	Jun-23					Jun-24				
	Unrestr.	Other	Tax Bonds	CIF	Total	Unrestr.	Other	Tax Bonds	CIF	Total
	Funds	Funds	Debt Service	Reserve		Funds	Funds	Debt Service	Reserve	
Bank Accounts										
General Operating	(\$10,116,580)	\$3,180,719		\$7,375,452	\$439,591	(\$10,898,971)	\$1,129,910		\$9,855,947	\$86,886
Auxiliary Fund	13,828				13,828	1,426				1,426
Payroll Fund	214,333	(214,333)			0					0
Federal Fund	1,176	7,923			9,099		46,395			46,395
Receivables	72,572	10,859			83,431	414,962				414,962
Worker's Comp	16,921				16,921	23,243				23,243
Total Bank Accounts	(9,797,750)	2,985,168	0	7,375,452	562,870	(10,459,340)	1,176,305	0	9,855,947	572,912
Misc. Petty Cash Accounts	6,305				6,305	3,412				3,412
Investments										
TFNB ICS	15,902,929		772,038		16,674,967	16,675,237		1,177,264		17,852,501
TFNB MMA	8,935,132				8,935,132	9,430,793				9,430,793
TexPool	94,951		35,024		129,975	75,210		25,931		101,141
Lone Star Investment	206				206	218				218
Texas Range	9,204				9,204	9,707				9,707
CDARS 13-week matures 7/13/23	4,092,484				4,092,484					0
CDARS 13-week matures 1/11/24	8,191,144				8,191,144					0
CD 26-week matures 8/7/23			4,553,766		4,553,766					0
CDARS 13-week matures 7/11/24					0	4,323,279				4,323,279
CDARS 52-week matures 1/9/25					0	8,625,622				8,625,622
CDARS 26-week matures 8/8/24					0		4,083,708			4,083,708
Total Investments	37,226,050	0	5,360,828	0	42,586,878	39,140,066	0	5,286,903	0	44,426,969
Total Cash & Investments	\$27,434,605	\$2,985,168	\$5,360,828	\$7,375,452	\$43,156,053	\$28,684,138	\$1,176,305	\$5,286,903	\$9,855,947	\$45,003,293

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
HCS, Inc.	Cameron House-Pay app 5	\$ 405,035.95	6/13/2024
Citibank	Procurement Card-Departmental Charges	239,124.64	6/12/2024
Gaumard Scientific Company	Nursing-Patient Simulator Package	166,379.99	6/26/2024
Siemens Industry, Inc.	Science Buidling Lab Upgrade	148,457.51	6/13/2024
Gaumard Scientific Company	Nursing-Simulator Wound Kits	126,384.97	6/25/2024
Shell Energy Solutions	Utilities-Electricity	81,280.77	6/13/2024
DiaMedical USA Equipment LLC	Community Health-SimServe Medication Dispensing System	57,097.00	6/26/2024
World Design Marketing	MARCOM-Marketing	52,401.00	6/6/2024
TK Elevator Corporation	Central Utilities-Supplies	40,092.11	6/20/2024
TK Elevator Corporation	Capital Improvement-Contingency	39,729.57	6/6/2024
Capital Printing LLC	Marcom-Advertising	33,315.95	6/25/2024
Shamrock Property Management	Athletics-Student Housing Rent	30,525.00	6/3/2024
City of Waco - Water Dept.	Campus-Utilities Water	30,251.96	6/10/2024
Prime Asphalt	Road Repair	26,800.00	6/13/2024
Governmentjobs.Com, Inc	Human Resources-Subscription Fees	26,677.57	6/20/2024
edmentum Inc	Academic Support & Tutoring-Courseware	24,518.00	6/24/2024
Dell, Inc	Dell Latitude 9330	22,878.54	6/12/2024
Ellucian Company, LLC	ISS-Colleague Operational Support	22,000.00	6/26/2024
Texas AirSystems LLC	Campus-Building F Chiller Pump Replacement	18,655.00	6/25/2024
25th Hour Communications	MarCom-Marketing	18,250.00	6/6/2024
Dell, Inc	Adult Education-Laptops and Sleeves (20)	18,132.00	6/3/2024
CDW Government, Inc	Perkins-Laptops (16)	16,451.39	6/18/2024
Technology for Education	ISS-Gateway Defence Software Renewal	16,050.00	6/18/2024
Niche.Com, Inc.	Admissions-College Recruiter Package	15,740.00	6/20/2024
Conducive Consulting, Inc.	ISS-Conducive Consulting Service	14,750.00	6/25/2024
Motimatic BPC	Marcom-Advertising	12,900.00	6/20/2024

Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
HCS, Inc.	Cameron House-Pay app 5	\$ 405,035.95	6/13/2024
Citibank	Procurement Card-Departmental Charges	239,124.64	6/12/2024
Gaumard Scientific Company	Nursing-Patient Simulator Package	166,379.99	6/26/2024
Siemens Industry, Inc.	Science Buidling Lab Upgrade	148,457.51	6/13/2024
Gaumard Scientific Company	Nursing-Simulator Wound Kits	126,384.97	6/25/2024
Shell Energy Solutions	Utilities-Electricity	81,280.77	6/13/2024
DiaMedical USA Equipment LLC	Community Health-SimServe Medication Dispensing System	57,097.00	6/26/2024
World Design Marketing	MARCOM-Marketing	52,401.00	6/6/2024
TK Elevator Corporation	Central Utilities-Supplies	40,092.11	6/20/2024
TK Elevator Corporation	Capital Improvement-Contingency	39,729.57	6/6/2024
Capital Printing LLC	Marcom-Advertising	33,315.95	6/25/2024
Shamrock Property Management	Athletics-Student Housing Rent	30,525.00	6/3/2024
City of Waco - Water Dept.	Campus-Utilities Water	30,251.96	6/10/2024
Prime Asphalt	Road Repair	26,800.00	6/13/2024
Governmentjobs.Com, Inc	Human Resources-Subscription Fees	26,677.57	6/20/2024
edmentum Inc	Academic Support & Tutoring-Courseware	24,518.00	6/24/2024
Dell, Inc	Dell Latitude 9330	22,878.54	6/12/2024
Ellucian Company, LLC	ISS-Colleague Operational Support	22,000.00	6/26/2024
Texas AirSystems LLC	Campus-Building F Chiller Pump Replacement	18,655.00	6/25/2024
25th Hour Communications	MarCom-Marketing	18,250.00	6/6/2024
Dell, Inc	Adult Education-Laptops and Sleeves (20)	18,132.00	6/3/2024
CDW Government, Inc	Perkins-Laptops (16)	16,451.39	6/18/2024
Technology for Education	ISS-Gateway Defence Software Renewal	16,050.00	6/18/2024
Niche.Com, Inc.	Admissions-College Recruiter Package	15,740.00	6/20/2024
Conducive Consulting, Inc.	ISS-Conducive Consulting Service	14,750.00	6/25/2024
Motimatic BPC	Marcom-Advertising	12,900.00	6/20/2024
P&E Mechanical Contractors LLC	Maintenance-Supplies	12,725.00	6/12/2024
Texas General Land Office	Campus-Utilities	11,184.96	6/24/2024

Top Expenses (TECHNOLOGY)

Payee	Purpose	Amount	Date
Prime Asphalt	Road Repair	26,800.00	6/13/2024
Governmentjobs.Com, Inc	Human Resources-Subscription Fees	26,677.57	6/20/2024
Edmentum Inc	Academic Support & Tutoring-Courseware	24,518.00	6/24/2024
Dell, Inc	Dell Latitude 9330	22,878.54	6/12/2024
Ellucian Company, LLC	ISS-Colleague Operational Support	22,000.00	6/26/2024
Texas Air Systems LLC	Campus-Building F Chiller Pump Replacement	18,655.00	6/25/2024
25th Hour Communications	MarCom-Marketing	18,250.00	6/6/2024
Dell, Inc	Adult Education-Laptops and Sleeves (20)	18,132.00	6/3/2024
CDW Government, Inc	Perkins-Laptops (16)	16,451.39	6/18/2024
Technology for Education	ISS-Gateway Defense Software Renewal	16,050.00	6/18/2024
Niche.Com, Inc.	Admissions-College Recruiter Package	15,740.00	6/20/2024
Conducive Consulting, Inc.	ISS-Conducive Consulting Service	14,750.00	6/25/2024
Motimatic BPC	Marcom-Advertising	12,900.00	6/20/2024
P&E Mechanical Contractors LLC	Maintenance-Supplies	12,725.00	6/12/2024
Texas General Land Office	Campus-Utilities	11,184.96	6/24/2024
Ellucian Company, LLC	ISS-Intelligent Learning Platform Enterprise	10,874.00	6/25/2024
Entrinsik, Inc	ISS-Informer Software License Renewal	10,252.00	6/20/2024

Questions?

Consideration of and Approval of
Financial Report for June 2024