



Monthly Financial Report

August 27, 2024

Mark Harmsen
VP, Finance and Administration



Balance Sheet

	Jul 2023	Jun 2024	Jul 2024	Difference Jun '24/Jul '24
ASSETS				
Cash and Investments	\$ 24,957,966	\$ 28,684,138	\$ 24,757,110	\$ (3,927,028)
Accounts Receivable	9,731,920	9,365,462	10,345,381	979,919
Inventory	10,703	19,992	21,670	1,678
Prepays	602,168	99,814	223,626	123,812
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	49,108,186	50,734,615	47,912,996	(2,821,619)

Balance Sheet

	Jul 2023	Jun 2024	Jul 2024	Difference Jun '24/Jul '24
LIABILITIES AND FUND BALANCES				
Accounts Payable	2,715,927	4,246,888	4,031,158	(215,730)
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	1,121,430	1,211,953	1,212,250	297
Deferred Revenues	6,696,251	4,726,304	7,028,384	2,302,080
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	83,755,686	82,779,071	84,865,718	2,086,647
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	9,632,006	11,235,710	6,327,444	(4,908,266)
TOTAL FUND BALANCE	(34,647,500)	(32,044,456)	(36,952,722)	(4,908,266)
TOTAL LIABILITIES & FUND BALANCE	\$ 49,108,186	\$ 50,734,615	\$ 47,912,996	\$ (2,821,619)

Income & Expenses

	2022/2023 Revised Budget	2023/2024 Revised Budget	Cum. Inc./Exp. Thru Jul 2023	% Received or Disbursed	Cum. Inc./Exp. Thru Jul 2024	% Received or Disbursed	Difference Jul '23/Jul '24	Difference Jul '24/Budget
INCOME								
State Appropriations (Regular)	\$11,913,319	\$13,526,366	10,781,553	90.50%	13,526,367	100.00%	\$2,744,814	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	14,222,429	100.60%	14,583,968	100.07%	361,539	10,468
Summer Tuition	3,403,000	3,843,000	3,830,680	112.57%	4,059,652	105.64%	228,972	216,652
Tuition--Non/Credit Community Programs	28,000	28,000	25,219	90.07%	22,271	79.54%	(2,948)	(5,729)
Tuition--Non Credit VOC	155,000	137,000	84,622	54.59%	104,504	76.28%	19,882	(32,496)
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	223,788	198.48%	233,976	111.55%	10,188	24,226
Pledged Tuition, Interest & Aux	(2,076,500)	(2,707,000)	(2,557,019)	123.14%	(3,067,341)	113.31%	(510,322)	(360,341)
Pledged Tuition: Scholarship	(847,300)	(847,300)	(916,514)	108.17%	(885,456)	104.50%	31,058	(38,156)
Credit Fees	2,703,423	2,750,602	2,715,102	100.43%	2,728,801	99.21%	13,699	(21,801)
Continuing Ed. Fees	758,600	931,650	928,358	122.38%	888,037	95.32%	(40,321)	(43,613)
Taxes	28,141,525	31,314,861	28,120,944	99.93%	30,540,577	97.53%	2,419,633	(774,284)
Transfer to CIF	(750,000)	(750,000)	0	0.00%	0	0.00%	0	750,000
Interest Income	730,000	1,400,000	1,375,812	188.47%	1,939,882	138.56%	564,070	539,882
Grants, Donations, Etc	193,752	316,952	4,569,166	2358.25%	272,406	85.95%	(4,296,760)	(44,546)
Other Income	1,178,847	1,227,847	1,070,282	90.79%	1,140,980	92.93%	70,698	(86,867)
Miscellaneous Income	245,900	427,400	473,482	192.55%	164,930	38.59%	(308,552)	(262,470)
Auxiliary								
Bookstore	150,000	100,000	108,496	72.33%	23,718	23.72%	(84,778)	(76,282)
Food Services	325,000	450,000	239,275	73.62%	435,675	96.82%	196,400	(14,325)
Auxiliary--Other income	26,458	38,100	38,970	147.29%	88,811	233.10%	49,841	50,711
TOTAL INCOME	60,548,574	66,998,728	65,375,552	107.97%	66,884,810	99.83%	1,509,258	(113,918)

Income & Expenses

	2022/2023 Revised Budget	2023/2024 Revised Budget	Cum. Inc./Exp. Thru Jul 2023	% Received or Disbursed	Cum. Inc./Exp. Thru Jul 2024	% Received or Disbursed	Difference Jul '23/Jul '24	Difference Jul '24/Budget
EXPENDITURES								
Salaries & Benefits	44,722,573	47,589,732	40,737,509	91.09%	43,660,360	91.74%	2,922,851	(3,929,372)
Operating Serv. & Supp.	3,322,289	3,347,726	3,330,387	100.24%	3,511,017	104.88%	180,630	163,291
Travel, Dues, Insurance	3,413,057	3,905,770	3,509,285	102.82%	3,950,790	101.15%	441,505	45,020
Technology	2,160,239	3,344,266	2,021,998	93.60%	2,665,304	79.70%	643,306	(678,962)
Reserve	575,565	2,050,277	129,921	22.57%	123,795	6.04%	(6,126)	(1,926,482)
Other Expenditures	2,084,709	1,868,781	1,789,742	85.85%	2,085,895	111.62%	296,153	217,114
Capital Expenditures	369,659	784,749	776,854	210.15%	592,958	75.56%	(183,896)	(191,791)
Scholarships & Exemptions	3,887,907	4,099,851	3,440,356	88.49%	3,964,537	96.70%	524,181	(135,314)
Purchases for Resale	12,576	7,576	7,494	59.59%	2,710	35.77%	(4,784)	(4,866)
TOTAL EXPENDITURES	60,548,574	66,998,728	55,743,546	92.06%	60,557,366	90.39%	4,813,820	(6,441,362)
NET OPERATING CHANGES	0	0	<u>\$9,632,006</u>		<u>\$6,327,444</u>		<u>(\$3,304,562)</u>	<u>6,327,444</u>

Bank Balances & Investments

	Jul-23					Jul-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	(\$10,790,491)	\$2,809,467		\$7,375,452	(\$605,572)	(\$10,859,924)	\$917,537		\$9,855,947	(\$86,440)
Auxiliary Fund	13,828				13,828	1,426				1,426
Payroll Fund	420,356	(420,356)			0					0
Federal Fund	1,216	7,749			8,965		95,694			95,694
Receivables	267,591	10,999			278,590	89,409				89,409
Worker's Comp	4,573				4,573	18,542				18,542
Total Bank Accounts	(10,082,927)	2,407,859	0	7,375,452	(299,616)	(10,750,547)	1,013,231	0	9,855,947	118,631
Misc. Petty Cash Accounts	6,305				6,305	3,412				3,412
Investments										
TFNB ICS	13,471,538		775,369		14,246,907	12,748,626		1,184,081		13,932,707
TFNB MMA	8,974,745				8,974,745	9,477,262				9,477,262
TexPool	241,403		65,345		306,748	260,952		58,967		319,919
Lone Star Investment	207				207	219				219
Texas Range	9,245				9,245	9,750				9,750
CDARS 13-week matures 10/12/23	4,110,961				4,110,961					0
CDARS 13-week matures 1/11/24	8,226,489				8,226,489					0
CD 26-week matures 8/7/23			4,553,766		4,553,766					0
CDARS 13-week matures 7/11/24					0					0
					0	4,343,270				4,343,270
CDARS 52-week matures 1/9/25					0	8,664,166				8,664,166
CDARS 26-week matures 8/8/24					0			4,101,956		4,101,956
Total Investments	35,034,588	0	5,394,480	0	40,429,068	35,504,245	0	5,345,004	0	40,849,249
Total Cash & Investments	\$24,957,966	\$2,407,859	\$5,394,480	\$7,375,452	\$40,135,757	\$24,757,110	\$1,013,231	\$5,345,004	\$9,855,947	\$40,971,292

Top Expenses (GENERAL/MISC OPERATIONS)

Payee	Purpose	Amount	Date
HCS, Inc.	Cameron House-Renovation	\$ 504,565.25	7/17/2024
KbPort LLC	Nursing-Sim Control Room Pkg	203,487.00	7/23/2024
CWA Federal Construction	MWF Counselling Center-Renovation	186,740.39	7/17/2024
Citibank	Procurement Card-Departmental Charges	154,099.46	7/22/2024
CWA Federal Construction	MWF Counseling Center-Renovation	131,147.18	7/9/2024
Shell Energy Solutions	Campus-Utilities	89,578.31	7/30/2024
Pinnacle Paving	Camus-Asphalt Repair	62,550.00	7/23/2024
Red River Technology LLC	ISS-Cisco Renewal	59,554.02	7/9/2024
OCLC Online Computer	Library-Database Software	47,065.25	7/2/2024
Continental Touring Solutions	Athletics-Bus Charters	42,200.00	7/17/2024
Qualtrics. LLC	VP Strategic Planning-Software Subscription	41,794.75	7/24/2024
Laerdal Medical Corporation	Perkins-Nursing Anne Simulator	37,567.06	7/2/2024
Upswing International, Inc.	Title V-Stop Gap Contract to Realign Contract Renewal Date	35,666.00	7/30/2024
City of Waco - Water Dept.	Campus-Utilities	34,166.85	7/9/2024
Shamrock Property Management	Athletics-Student Housing	30,525.00	7/2/2024
Total Office Solutions	Capital Improvements-Campus Furniture	30,148.65	7/23/2024
RBDR, PLLC-Architects	CSC Cosmetology-Renovations	27,460.05	7/30/2024
Texas AirSystems LLC	Central Utilities-Chilled Water Pump Repair	26,695.00	7/18/2024
Solid Border, Inc	ISS-Threat Preventions Software Renewal	26,382.48	7/23/2024
Technolutions Inc	Admissions-Slate Software License	25,000.00	7/9/2024
Engraving Concepts LP	Title V-Makerspace Laser Engraver	20,550.00	7/31/2024
Pharos Resources LLC	ISS-Software License Renewal	20,400.00	7/2/2024
Siemens Industry, Inc.	Desigo Migration	19,827.71	7/22/2024
Marianna Industries, Inc.	Cosmetology-Semester One Kits	17,085.84	7/22/2024
Dell, Inc	ISS-KACE Software Renewal	16,819.78	7/2/2024
ScreenCloud	ISS-Software Renewal	16,380.00	7/9/2024
Blackbaud Inc	Foundation-Raiser's Edge Renewal	14,160.00	7/17/2024
Marianna Industries, Inc.	Cosmetology-Supplies	13,809.88	7/23/2024
Johnson Fitness & Wellness	HPE-Fitness Equipment	12,805.90	7/3/2024

Top Expenses (PHYSICAL PLANT/Property)

Payee	Purpose	Amount	Date
HCS, Inc.	Cameron House-Renovation	\$ 504,565.25	7/17/2024
KbPort LLC	Nursing-Sim Control Room Pkg	203,487.00	7/23/2024
CWA Federal Construction	MWF Counselling Center-Renovation	186,740.39	7/17/2024
Citibank	Procurement Card-Departmental Charges	154,099.46	7/22/2024
CWA Federal Construction	MWF Counseling Center-Renovation	131,147.18	7/9/2024
Shell Energy Solutions	Campus-Utilities	89,578.31	7/30/2024
Pinnacle Paving	Camus-Asphalt Repair	62,550.00	7/23/2024
Red River Technology LLC	ISS-Cisco Renewal	59,554.02	7/9/2024
OCLC Online Computer	Library-Database Software	47,065.25	7/2/2024
Continental Touring Solutions	Athletics-Bus Charters	42,200.00	7/17/2024
Qualtrics. LLC	VP Strategic Planning-Software Subscription	41,794.75	7/24/2024
Laerdal Medical Corporation	Perkins-Nursing Anne Simulator	37,567.06	7/2/2024
Upswing International, Inc.	Title V-Stop Gap Contract to Realign Contract Renewal Date	35,666.00	7/30/2024
City of Waco - Water Dept.	Campus-Utilities	34,166.85	7/9/2024
Shamrock Property Management	Athletics-Student Housing	30,525.00	7/2/2024
Total Office Solutions	Capital Improvements-Campus Furniture	30,148.65	7/23/2024
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Pharos Resources LLC	ISS-Software License Renewal	20,400.00	7/2/2024
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Blackbaud Inc	Foundation-Raiser's Edge Renewal	14,160.00	7/17/2024
Marianna Industries, Inc.	Cosmetology-Supplies	13,809.88	7/23/2024
Johnson Fitness & Wellness	HPE-Fitness Equipment	12,805.90	7/3/2024

Top Expenses (TECHNOLOGY)

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CWA Federal Construction	MWF Counselling Center-Renovation	186,740.39	7/17/2024
Citibank	Procurement Card-Departmental Charges	154,099.46	7/22/2024
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Johnson Fitness & Wellness	HPE-Fitness Equipment	12,805.90	7/3/2024

Questions?

Consideration of and Approval of
Financial Report for July 2024