

Board Revenues & Expenses
For the Year to Date September 2023

	Current Year		Budget Remaining		September 2023 Compared to Prior YTD			October 2023 Preliminary
	Amended Budget	YTD Actuals	Budget Variance	% of Variance	Prior YTD Actuals	Variance	% of Variance	YTD Actuals
Revenues								
Tuition & Fees	\$12,249,739	\$5,007,898	\$7,241,841	59.12%	\$5,397,822	(\$389,924)	(7.22)%	\$6,472,066
Grants	30,000	0	\$30,000	100.00%	7,505	(7,505)	(100.00)%	0
Sales & Services	140,000	710	\$139,290	99.49%	14,209	(13,499)	(95.00)%	9,956
Athletics	23,000	5,970	\$17,030	74.04%	2,535	3,435	135.50%	9,065
Housing	984,000	462,599	\$521,401	52.99%	452,964	9,634	2.13%	531,515
Food Service	1,556,744	809,570	\$747,174	48.00%	771,467	38,103	4.94%	912,248
Bookstore	2,031,789	420,179	\$1,611,610	79.32%	349,266	70,914	20.30%	591,386
Other Auxiliary Income	24,000	682	\$23,318	97.16%	351	331	94.15%	2,861
Other Income	128,077	12,756	\$115,321	90.04%	3,423	9,333	272.68%	27,711
State Appropriations	12,265,091	0	\$12,265,091	100.00%	1,232,358	(1,232,358)	(100.00)%	6,123,546
State Funds Benefits Paid	2,753,845	162,587	\$2,591,258	94.10%	229,631	(67,044)	(29.20)%	336,905
Ad Valorem Taxes	26,292,831	16,902	\$26,275,929	99.94%	13,870	3,032	21.86%	1,136,921
Gifts	0	11,500	(\$11,500)	-	0	11,500	#DIV/0!	11,500
Investment Income	850,000	119,128	\$730,872	85.98%	13,220	105,909	801.14%	242,701
Other Sources	0	0	\$0	#DIV/0!	0	0	#DIV/0!	3,031
Total	59,329,116	7,030,481	52,298,635	88.15%	8,488,620	(1,458,139)	(17.18)%	\$16,411,411.45
Expenses								
Personnel								
Administration	3,770,016	286,589	3,483,427	92.40%	308,346	(21,758)	(7.06)%	574,936
Faculty, Full-Time/PT with Full Time Benefits	9,757,031	782,400	8,974,631	91.98%	755,568	26,832	3.55%	1,558,340
Faculty, Part-Time	1,970,146	193,132	1,777,014	90.20%	188,706	4,427	2.35%	416,339
Other Staff, Full Time/PT with Full Time Benefits	8,847,215	687,175	8,160,040	92.23%	630,628	56,547	8.97%	1,402,324
Other Staff, Part-Time	564,028	48,500	515,528	91.40%	58,096	(9,596)	(16.52)%	103,400
Student	81,333	9,027	72,306	88.90%	8,154	873	10.71%	20,093
Total Salaries	24,989,769	2,006,823	22,982,946	91.97%	1,949,497	57,325	2.94%	4,075,432
Benefits								
Benefits - TVCC Paid and State Paid Insurance	5,495,653	399,056	5,096,597	92.74%	403,233	(4,177)	(1.04)%	803,568
Benefits - TVCC Paid Retirement	1,118,785	88,514	1,030,271	92.09%	92,213	(3,698)	(4.01)%	180,119
Benefits - State Paid Retirement	784,793	180	784,613	99.98%	67,224	(67,044)	(99.73)%	360
Payroll Taxes	1,911,717	149,159	1,762,558	92.20%	145,237	3,922	2.70%	303,697
Other Benefits	549,250	91,790	457,460	83.29%	91,839	(49)	(0.05)%	138,086
Total Benefits	9,860,198	728,699	9,131,499	92.61%	799,746	(71,046)	(8.88)%	1,425,831
Total Personnel	34,849,967	2,735,522	32,114,445	92.15%	2,749,243	(13,721)	(0.50)%	5,501,263

Board Revenues & Expenses
For the Year to Date September 2023

	Current Year		Budget Remaining		September 2023 Compared to Prior YTD			October 2023 Preliminary
	Amended Budget	YTD Actuals	Budget Variance	% of Variance	Prior YTD Actuals	Variance	% of Variance	YTD Actuals
Maintenance and Operations								
Travel	1,522,281	97,094	1,425,187	93.62%	69,987	27,107	38.73%	195,807
Supplies and Materials	2,239,642	69,813	2,169,829	96.88%	64,022	5,791	9.05%	364,783
Bookstore Purchases for Resale	1,802,500	392,719	1,409,781	78.21%	259,812	132,907	51.15%	431,694
Library Resources	267,885	642	267,243	99.76%	3,214	(2,572)	(80.03)%	3,478
Equipment and Furniture	1,615,400	44,665	1,570,735	97.24%	6,331	38,334	605.54%	202,390
Repairs and Maintenance	1,176,310	21,258	1,155,052	98.19%	45,094	(23,836)	(52.86)%	175,361
Major Repairs	475,000	0	475,000	100.00%	0	0	#DIV/0!	0
Services	5,632,461	518,067	5,114,394	90.80%	292,070	225,997	77.38%	1,044,641
Payments for Collections of Taxes	663,480	77,950	585,530	88.25%	63,586	14,364	22.59%	87,854
Institutional Scholarships	2,454,913	1,067,384	1,387,529	56.52%	1,010,124	57,260	5.67%	1,076,623
Communications	947,400	117,499	829,901	87.60%	9,652	107,847	1,117.36%	203,281
Utilities	1,061,637	84,471	977,166	92.04%	71,536	12,935	18.08%	203,441
Memberships and Dues	231,511	12,580	218,931	94.57%	6,678	5,902	88.37%	40,971
Insurance	1,208,601	6,897	1,201,704	99.43%	537,844	(530,947)	(98.72)%	7,754
Interest Expense	0	0	0	#DIV/0!	0	0	#DIV/0!	0
Other Expenses	136,070	(100,726)	236,796	174.03%	(6,740)	(93,987)	1,394.50%	(86,907)
	0	0			0	0		0
Total Maintenance and Operations	21,435,091	2,410,313	19,024,778	88.76%	2,433,211	(22,897)	(0.94)%	3,951,170
Total Expenses	56,285,058	5,145,835	51,139,223	90.86%	5,182,454	(36,619)	(0.71)%	9,452,433
Other Expenditures								
Contingency Funding	525,350		525,350	100.00%		0	-	0
Capital Reserve Funding	2,236,708		2,236,708	100.00%		0	-	0
Bad Debt Expense	282,000	1,233	280,767	99.56%		1,233	-	1,233
Depreciation	0		0	#DIV/0!		0	-	
Bond and Lease Principal Payments	0		0	#DIV/0!		0	#DIV/0!	
						0		
Total Capital Outlay and Other	3,044,058	1,233	3,042,825	99.96%	0	1,233	#DIV/0!	1,233
Revenues over Expenses	0	1,883,413	(1,883,413)		3,306,167	(1,422,754)	(43.03)%	6,957,746

Previously Transferred to Capital Reserve
Preliminary Balance of Operating Excess

\$1,883,413

Trinity Valley Community College
Investment & Cash Summary Month to Month
Fiscal Year 2023-2024

	First Quarter Ending November 30, 2023					
	September	9/30/2023	October	10/31/2023	November	11/30/2023
	Transactions	Balance	Transactions	Balance	Transactions	Balance
Operating Reserve	\$ 13,543	\$ 3,668,567				
Capital Reserve	106,783	30,368,053				
Subtotal - Investments	\$ 120,325	\$ 34,036,620				
Operating Cash - Unrestricted	\$ (1,278,119)	\$ 928,511				
Operating Cash - Restricted	297,847	1,061,865				
Subtotal - Operating Cash	\$ (980,272)	\$ 1,990,377				
Total	\$ (859,947)	\$ 36,026,997				

TRINITY VALLEY COMMUNITY COLLEGE
MONTHLY INVESTMENT REPORT
as of September 30, 2023

Classification	Balance Sheet	Beginning	Ending	Ending	Opening	Maturity		Interest	6 Month T Bill Rate
of Investment	Account	Market Value	Market Value	Book Value	Date	Date	Months	Rate	at Opening Date
GENERAL FUND-Capital Reserve									
Demand Deposit (PB-Capital Reserve)	11-00-00000-101182-01	1,817,737.39	1,753,897.61	1,753,897.61	n/a	n/a	n/a	0.30%	<---- APY at 09/30/23
Demand Deposit (TB&T-Capital Reserve)	11-00-00000-101194-01	10,680,283.20	10,719,855.94	10,719,855.94	n/a	n/a	n/a	4.50%	<---- APY at 09/30/23
Money Market (TTCU)	11-00-00000-101192-01	30,796.34	30,852.24	30,852.24	08/15/18	n/a	n/a	0.25%	<---- APY at 09/30/23
Money Market (Simmons)	11-00-00000-101185-01	42.35	117.63	117.63	05/09/23	n/a	n/a	0.05%	<---- APY at 09/30/23
Certificate of Deposit (TTCU)	11-00-00000-102210-01	4,098,344.77	4,121,321.99	4,121,321.99	11/09/22	11/09/23	12	3.40%	4.470%
Certificate of Deposit (SB)	11-00-00000-102212-01	8,131,516.92	8,163,725.92	8,163,725.92	06/01/23	11/30/23	6	4.81%	5.210%
Certificate of Deposit (SB)	11-00-00000-102212-01	5,502,550.00	5,578,282.14	5,578,282.14	06/15/23	06/13/24	12	4.62%	5.110%
Capital Reserve		30,261,270.97	30,368,053.47	30,368,053.47					
GENERAL FUND-Operating Reserve									
Demand Deposit (PB-Operating Reserve)	11-00-00000-101181-01	-	-	-	n/a	n/a	n/a	0.00%	0.00%
Demand Deposit (TB&T-Operating Reserve)	11-00-00000-101193-01	3,655,024.01	3,668,566.66	3,668,566.66	n/a	n/a	n/a	4.50%	<---- APY at 09/30/23
Operating Reserve		3,655,024.01	3,668,566.66	3,668,566.66					
TOTAL GENERAL FUND									
		33,916,294.98	34,036,620.13	34,036,620.13					
TOTAL CD'S									
		17,732,411.69	17,863,330.05	17,863,330.05	52.5%				
TOTAL MONEY MARKET ACCOUNTS									
		30,838.69	30,969.87	30,969.87	0.1%				
TOTAL DEMAND DEPOSITS									
		16,153,044.60	16,142,320.21	16,142,320.21	47.4%				
TOTAL TVCC INVESTMENTS									
		33,916,294.98	34,036,620.13	34,036,620.13	100%				
<p>This report is generated in compliance with the Texas Public Funds Investment Act and the TVCC Investment Policy.</p> <p>In accordance with our Investment Policy, we respectfully submit the following Report for September 2023.</p> <p>Investment Officers:</p> <p>David Hopkins - VP Administrative Services/CFO </p> <p>Stephanie Golem - Director of Accounting Services/Controller</p>									

	A	B
1	CAPITAL RESERVE ACTIVITY	
2	as of September 30, 2023	
3		
4	Beginning Balance as of 8/31/2023	30,010,594
5	Additions to Capital Reserve	
6	Capital Reserve Funding September 2023	186,392
7	Interest September 2023	104,690
8	Bank Fees refunded	75
9	Prior month's Interest	66,303
10		
11	Capital Expenditures	
12		-
13		
14		
15	Subtotal	30,368,053
16		
17		
18		
19		
20		
21	Ending Balance as of 9/30/23	30,368,053
22		
23		
24	Reconciliation of Cash Report to General Ledger	
25		
26		
27	CD Investments	17,863,330
28	Capital Reserve Cash	12,473,754
29	MM Capital Reserve Cash	30,970
30		
31	Total Cash as of 9/30/23	30,368,053
32		
33		
34	September 2023 Pending Transfers	-
35		
36		
37		
38	Adjusted Cash Balance as of 9/30/2023	30,368,053
39		
40		
41	Difference	0

Trinity Valley Community College
 Payments over \$25,000
 September 30, 2023

Date of Payment	Payment #	Payee	Amount	Payment Explanation
9/5/2023	EFT	IRS	\$ 214,051.36	Payroll Tax Liability
9/5/2023	EFT	TRS	\$ 201,670.00	TRS Retirement Payroll Liability
9/5/2023	EFT	Voya	\$ 28,134.16	ORP Retirement Payroll Liability
9/5/2023	283921	Worker's Compensation Solution	\$ 56,275.91	Workers Comp Benefits
9/6/2023	EFT	ERS	\$ 325,394.99	ERS Health Insurance
9/13/2023	284663	Aramark Services, Inc	\$ 136,040.46	Board Counts 8/28-9/10; Fall 2023 Cardinal Cash
9/13/2023	284633	Shell Energy Solutions	\$ 72,672.84	August Electricity Services
9/13/2023	284706	Henderson Co Appraisal District	\$ 69,033.50	FY 2023 4th Quarter Cost Share
9/13/2023	284687	Direct Solutions	\$ 63,940.00	Campuses Network Software Annual Fee
9/19/2023	EFT	Voya	\$ 30,463.73	ORP Retirement Payroll Liability
9/19/2023	284769	J L Matthews Company	\$ 56,430.00	Academic Supply Kits for Resale
9/19/2023	284722	Ables-Land, Inc.	\$ 55,486.60	Building Furniture
9/20/2023	EFT	IRS	\$ 240,145.76	Payroll Tax Liability
9/27/2023	285070	Verba Software	\$ 274,622.41	Course Materials for Resale
9/27/2023	285078	Aramark Services, Inc	\$ 74,117.33	Commuter Day Meals and Giveaway
9/27/2023	285115	Element451, Inc	\$ 73,500.00	Annual Software fee
9/27/2023	285021	Panopto	\$ 41,170.00	Online Course Materials Annual Software Fee
9/27/2023	285033	Pye-Barker Fire & Safety	\$ 25,352.24	Fire Alarm Systems

Monthly Total \$ 2,038,501.29