

Board Revenues & Expenses
For the Year to Date December 2023

	Current Year		Budget Remaining		December 2023 Compared to Prior YTD			January 2024 Preliminary
	Amended Budget	YTD Actuals	Budget Variance	% of Variance	Prior YTD Actuals	Variance	% of Variance	YTD Actuals
Revenues								
Tuition & Fees	\$12,249,739	\$8,949,072	\$3,300,667	26.94%	\$9,370,070	(\$420,998)	(4.49)%	\$9,415,011
Grants	30,000	230	\$29,770	99.23%	9,192	(8,962)	(97.50)%	230
Sales & Services	140,000	43,483	\$96,517	68.94%	44,426	(943)	(2.12)%	52,736
Athletics	23,000	15,682	\$7,318	31.82%	14,228	1,454	10.22%	17,643
Housing	984,000	758,929	\$225,071	22.87%	776,761	(17,832)	(2.30)%	868,812
Food Service	1,556,744	1,300,628	\$256,116	16.45%	1,300,675	(47)	(0.00)%	1,499,215
Bookstore	2,031,789	805,070	\$1,226,719	60.38%	810,483	(5,413)	(0.67)%	1,005,562
Other Auxiliary Income	24,000	5,470	\$18,530	77.21%	3,064	2,406	78.53%	7,262
Other Income	128,077	52,998	\$75,079	58.62%	15,445	37,553	243.13%	56,985
State Appropriations	12,265,091	6,123,546	\$6,141,545	50.07%	4,415,944	1,707,602	38.67%	6,123,546
State Funds Benefits Paid	2,894,613	975,309	\$1,919,304	66.31%	921,864	53,445	5.80%	1,218,718
Ad Valorem Taxes	26,292,831	8,425,882	\$17,866,949	67.95%	10,860,287	(2,434,405)	(22.42)%	20,158,901
Gifts	0	11,500	(\$11,500)	-	11,500	0	0.00%	11,500
Investment Income	850,000	447,794	\$402,206	47.32%	122,486	325,308	265.59%	449,808
Other Sources	0	3,031	(\$3,031)	#DIV/0!	111,997	(108,966)	(97.29)%	3,031
Total	59,469,884	27,918,625	31,551,259	53.05%	28,788,422	(869,797)	(3.02)%	\$40,888,961.12
Expenses								
Personnel								
Administration	3,770,016	1,160,652	2,609,364	69.21%	1,233,436	(72,784)	(5.90)%	1,449,668
Faculty, Full-Time/PT with Full Time Benefits	9,757,031	3,125,268	6,631,763	67.97%	3,028,474	96,794	3.20%	3,901,298
Faculty, Part-Time	1,970,146	770,169	1,199,977	60.91%	732,474	37,695	5.15%	874,456
Other Staff, Full Time/PT with Full Time Benefits	8,847,915	2,865,355	5,982,560	67.62%	2,596,820	268,536	10.34%	3,583,736
Other Staff, Part-Time	564,028	207,635	356,393	63.19%	233,864	(26,229)	(11.22)%	242,713
Student	81,333	31,127	50,206	61.73%	34,998	(3,871)	(11.06)%	37,131
Total Salaries	24,990,469	8,160,206	16,830,263	67.35%	7,860,067	300,139	3.82%	10,089,001
Benefits								
Benefits - TVCC Paid and State Paid Insurance	5,496,453	1,635,451	3,861,002	70.25%	1,651,571	(16,120)	(0.98)%	2,043,527
Benefits - TVCC Paid Retirement	1,118,785	361,669	757,116	67.67%	372,064	(10,394)	(2.79)%	448,306
Benefits - State Paid Retirement	784,793	290,429	494,364	62.99%	272,199	18,230	6.70%	359,700
Payroll Taxes	1,911,717	605,861	1,305,856	68.31%	574,513	31,348	5.46%	748,452
Other Benefits	549,250	180,269	368,981	67.18%	211,734	(31,465)	(14.86)%	203,180
Total Benefits	9,860,998	3,073,679	6,787,319	68.83%	3,082,081	(8,402)	(0.27)%	3,803,165
Total Personnel	34,851,467	11,233,885	23,617,582	67.77%	10,942,147	291,738	2.67%	13,892,166

Board Revenues & Expenses
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	Amended Budget	YTD Actuals	Budget Variance	% of Variance	Prior YTD Actuals	Variance	% of Variance	YTD Actuals
Maintenance and Operations								
Travel	1,515,854	323,246	1,192,608	78.68%	235,298	87,949	37.38%	401,249
Supplies and Materials	2,301,591	547,236	1,754,355	76.22%	442,883	104,353	23.56%	683,391
Bookstore Purchases for Resale	1,802,500	557,111	1,245,389	69.09%	490,620	66,491	13.55%	640,301
Library Resources	267,885	79,149	188,736	70.45%	66,033	13,116	19.86%	87,786
Equipment and Furniture	1,634,254	520,849	1,113,405	68.13%	320,933	199,916	62.29%	606,017
Repairs and Maintenance	1,175,985	250,548	925,437	78.69%	191,273	59,275	30.99%	313,404
Major Repairs	475,000	20,029	454,971	95.78%	0	20,029	#DIV/0!	20,029
Services	5,668,420	1,847,028	3,821,392	67.42%	1,619,621	227,407	14.04%	2,113,216
Payments for Collections of Taxes	663,480	253,434	410,046	61.80%	311,193	(57,759)	(18.56)%	298,200
Institutional Scholarships	2,451,813	1,549,049	902,764	36.82%	1,088,608	460,441	42.30%	2,023,261
Communications	945,161	279,968	665,193	70.38%	228,129	51,839	22.72%	334,120
Utilities	1,061,637	378,632	683,005	64.34%	289,251	89,381	30.90%	482,336
Memberships and Dues	232,254	66,690	165,564	71.29%	63,625	3,065	4.82%	73,109
Insurance	1,208,606	772,563	436,043	36.08%	538,621	233,942	43.43%	773,395
Interest Expense	0	0	0	#DIV/0!	0	0	#DIV/0!	0
Other Expenses	124,620	(54,917)	179,537	144.07%	(71,068)	16,151	(22.73)%	(13,892)
	0	0			0	0		0
Total Maintenance and Operations	21,529,060	7,390,614	14,138,446	65.67%	5,815,018	1,575,596	27.10%	8,835,922
Total Expenses	56,380,527	18,624,499	37,756,028	66.97%	16,757,166	1,867,333	11.14%	22,728,088
Other Expenditures								
Contingency Funding	570,649		570,649	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	3,089,357	1,233	3,088,124	99.96%	0	1,233	#DIV/0!	1,233
Revenues over Expenses	0	9,292,893	(9,292,893)		12,031,256	(2,738,363)	(22.76)%	18,159,640

Previously Transferred to Capital Reserve

Preliminary Balance of Operating Excess

\$9,292,893

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

First Quarter Ending November 30, 2023						
	September Transactions	9/30/2023 Balance	October Transactions	10/31/2023 Balance	November Transactions	11/30/2023 Balance
Operating Reserve	\$ 13,543	\$ 3,668,567	\$14,047	\$ 3,682,613	\$ 13,645	\$ 3,696,258
Capital Reserve	106,783	30,368,053	\$294,863	\$ 30,662,916	\$ 288,330	\$ 30,951,246
Subtotal - Investments	\$ 120,325	\$ 34,036,620	\$ 308,909	\$ 34,345,530	\$ 301,975	\$ 34,647,504
Operating Cash - Unrestricted	\$ (1,278,119)	\$ 928,511	\$3,109,478	\$ 4,037,989	\$ (3,722,624)	\$ 315,365
Operating Cash - Restricted	297,847	1,061,865	\$4,362	\$ 1,066,227	\$ 379,372	\$ 1,445,600
Subtotal - Operating Cash	\$ (980,272)	\$ 1,990,377	\$ 3,113,840	\$ 5,104,217	\$ (3,343,252)	\$ 1,760,964
Total	\$ (859,947)	\$ 36,026,997	\$ 3,422,749	\$ 39,449,746	\$ (3,041,277)	\$ 36,408,469

Second Quarter Ending February 29, 2024						
	December Transactions	12/31/2023 Balance	January Transactions	1/31/2024 Balance	February Transactions	2/29/2024 Balance
Operating Reserve	\$14,153	\$ 3,710,411				
Capital Reserve	\$260,217	\$ 31,211,463				
Sub total - Investments	\$274,370	\$ 34,921,875				
Operating Funds - Cash Unrestricted	\$1,367,180	\$ 1,682,545				
Operating Funds - Cash Restricted	(\$1,112)	\$ 1,444,487				
Subtotal - Operating Cash	\$1,366,068	\$ 3,127,032				
Total Cash and Investments	\$ 1,640,438	\$ 38,048,907				

TRINITY VALLEY COMMUNITY COLLEGE
MONTHLY INVESTMENT REPORT
as of December 31, 2023

[illegible]

	A	B
1	CAPITAL RESERVE ACTIVITY	
2	as of December 31, 2023	
3		
4	Beginning Balance as of 11/30/2023	30,951,246
5	Additions to Capital Reserve	
6	Capital Reserve Funding December 2023	186,392
7	Interest December 2023	73,848
8	Bank Fees	(23)
9		
10	Capital Expenditures	
11	1/5 Frentress Engineering - Palestine Multi-Purpose TDCJ Bldg	(18,530)
12	1/5 Frentress Engineering - Palestine Multi-Purpose TDCJ Bldg	(14,930)
13	1/5 Frentress Engineering - Palestine Multi-Purpose TDCJ Bldg	(2,974)
14	1/9 RES Fire Sprinkler LLC - Northwest Dorm	(67,500)
15	1/18 FDC Construction - Palestine Multi-Purpose TDCJ Bldg	(80,484)
16	1/25 Athens Steel Building - Palestine Multi-Purpose TDCJ Bldg	(152,605)
17	1/25 Gosdin's Dozer Service- Palestine Multi-Purpose TDCJ Bldg	(813,724)
18	Subtotal	30,060,715
19		
20		
22	Ending Balance as of 12/31/23	30,060,715
23		
24		
25	Reconciliation of Cash Report to General Ledger	
26		
27		
28	CD Investments	18,039,083
29	Capital Reserve Cash	13,156,392
30	MM Capital Reserve Cash	15,989
31		
32	Total Cash as of 12/31/23	31,211,463
33		
34		
35	December 2023 Pending Transfers	(1,150,748)
36		
37		
38		
39	Adjusted Cash Balance as of 12/31/2023	30,060,715
40		
41		
42	Difference	0
43		
44	Current Capital Projects:	
45	Palestine Multi Purpose TDCJ Building	
46	Northwest Dorm Fire Sprinkler	

Trinity Valley Community College
Payments over \$25,000
December 31, 2023

Date of Payment	Payment #	Payee	Amount	Payment Explanation
12/4/2023	EFT	Voya	\$ 29,553.15	ORP Retirement Payroll Liability
12/5/2023	EFT	ERS	\$ 343,970.18	ERS Health Insurance
12/5/2023	EFT	IRS	\$ 249,697.56	Payroll Tax Liability
12/5/2023	EFT	TRS	\$ 232,197.36	TRS Retirement Payroll Liability
12/5/2023	286367	Hend Co Appraisal District	\$ 72,015.00	FY 2024 1st Quarter Cost Share
12/5/2023	286325	Shell Energy Solutions	\$ 58,292.11	October Utilities
12/5/2023	286361	Dell Marketing Lp	\$ 55,484.86	Computer Equipment
12/8/2023	286420	FDC Construction LLC	\$ 251,884.30	Palestine Expansion
12/8/2023	286422	Flair Data Systems, Inc.	\$ 132,519.22	Computer Equipment
12/8/2023	286418	Direct Solutions	\$ 127,880.00	Monthly Custodial Services
12/8/2023	286411	Brinson Powersports of Athens	\$ 38,662.69	TVCC Vehicle
12/8/2023	286409	Aramark Services, Inc	\$ 35,150.07	Board Counts 11/27/12/3
12/12/2023	EFT	Voya	\$ 29,642.65	ORP Retirement Payroll Liability
12/13/2023	286515	CyberOne, LLC	\$ 56,800.73	Software Agreement Renewal
12/13/2023	286592	Shell Energy Solutions	\$ 46,881.23	November Utilities
12/13/2023	286480	Aramark Services, Inc	\$ 36,449.61	Board Counts 12/4-12/31
12/13/2023	286556	Kaufman County Appraisal Distr	\$ 26,652.97	FY 2024 1st Quarter Cost Share
12/20/2023	EFT	IRS	\$ 237,951.21	Payroll Tax Liability
Monthly Total			\$ 2,061,684.90	

Trinity Valley Community College
Analysis of FAST Funding Outcome
Fall 2023

<u>Prior to FAST waiver Requirements</u>		<u>FAST waiver Requirements</u>	
Tuition & Fees	\$ 1,125,535.51	Tuition & Fees	\$ 1,125,535.51
HS DC Waiver (Tuition up to 2 classes)	\$ (152,411.52)	Fast Waiver	\$ (1,125,535.51)
Tuition (OOD DC)	\$ (125,880.00) **	\$55 per hour	\$ 508,640.00
WEC Courses Waivers	\$ (267,248.40)		
			Estimated Loss*
Net FAST student type revenue	<u>\$ 579,995.59</u>	<u>\$ 508,640.00</u>	<u>\$ (71,355.59)</u>

<u>Total Revenue</u>	
Tuition	\$ 373,014.34
Gen Fee	\$ 465,646.18
OOD Fee	\$ 140,687.11
Onl Fee	\$ 29,960.58
Lab Fee	\$ 39,709.75
Non-Funded	\$ 2,808.00
Books	\$ 73,709.55
	<u>\$ 1,125,535.51</u>

Student Count	1,513.00
Num HRS Funded	9,248.00
	\$ 55.00 per Cre Hr
	\$ 508,640.00

*There are 438 hours that we are not receiving funding for.

8 students taking class for third (or more) time = We waived \$12,089.07 (24 hours)

13 Course built wrong = We waived \$9,997.26 (39 hours)

57 students dropped classes = We waived \$26,714.65 (266 hours)

23 students with no SSN on record with TEA = \$13,102.29 (109 hours)

**Out district DC students only pay \$60 per hr (up to 2 classes).

Tuition	\$ (47,694.90)
Gen Fee	\$ (59,245.90)
OOD Fee	\$ (89,619.20)
60 per hr (1178)	\$ 70,680.00
	\$ (125,880.00)