

Board Revenues & Expenses
For the Year to Date December 2024

	Current Year		Budget Remaining		December 2024 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	\$ 11,403,846	\$ 9,673,088	\$ 1,730,758	15.18%	\$ 8,949,072	\$ 724,016	8.09%	\$ 10,590,893
Grants	40,000	618	\$39,382	98.45%	230	388	168.40%	618
Sales & Services	141,452	68,324	\$73,128	51.70%	43,483	24,841	57.13%	88,163
Athletics	22,000	10,650	\$11,350	51.59%	15,682	(5,032)	(32.09)%	12,900
Housing	1,097,699	904,279	\$193,420	17.62%	767,557	136,722	17.81%	941,933
Food Service	1,693,703	1,608,508	\$85,195	5.03%	1,300,628	307,879	23.67%	1,678,463
Bookstore	1,902,588	911,546	\$991,042	52.09%	805,070	106,476	13.23%	1,161,099
Other Auxiliary Income	22,300	6,994	\$15,306	68.64%	5,470	1,524	27.87%	8,865
Other Income	381,365	84,427	\$296,938	77.86%	52,058	32,370	62.18%	80,843
State Appropriations	12,656,897	6,316,940	\$6,339,957	50.09%	6,123,546	193,395	3.16%	6,316,940
State Funds Benefits Paid	2,894,613	993,633	\$1,900,980	65.67%	975,309	18,324	1.88%	944,550
Ad Valorem Taxes	29,144,403	13,240,428	\$15,903,975	54.57%	8,425,882	4,814,546	57.14%	20,573,574
Gifts	0	0	\$0	-	11,500	(11,500)	(100.00)%	0
Investment Income	1,480,880	446,726	\$1,034,154	69.83%	447,794	(1,068)	(0.24)%	449,181
Other Sources	1,041,040	13,810	\$1,027,230	98.67%	3,031	10,779	355.61%	13,810
Total	\$ 63,922,786	\$ 34,279,972	\$ 29,642,814	46.37%	\$ 27,926,312	\$ 6,353,660	22.75%	\$ 42,861,833
Expenses								
Personnel								
Administration	\$ 3,594,885	\$ 1,129,365	\$ 2,465,520	68.58%	\$ 1,160,652	\$ (31,287)	(2.70)%	\$ 1,422,659
Faculty, Full-Time/PT with Full Time Benefits	9,197,128	3,009,172	6,187,956	67.28%	3,109,200	(100,028)	(3.22)%	3,741,297
Faculty, Part-Time	2,061,567	878,342	1,183,225	57.39%	770,169	108,172	14.05%	933,279
Other Staff, Full Time/PT with Full Time Benefits	9,929,332	3,143,594	6,785,738	68.34%	2,893,100	250,494	8.66%	3,968,853
Other Staff, Part-Time	559,756	222,612	337,144	60.23%	207,635	14,977	7.21%	265,991
Student	138,258	43,540	94,718	68.51%	31,127	12,413	39.88%	48,793
Total Salaries	\$ 25,480,926	\$ 8,426,624	\$ 17,054,302	66.93%	\$ 8,171,882	\$ 254,742	3.12%	\$ 10,380,872
Benefits								
Benefits - TVCC Paid and State Paid Insurance	5,135,648	1,595,230	3,540,418	68.94%	1,633,998	(38,768)	(2.37)%	2,003,601
Benefits - TVCC Paid Retirement	1,029,620	372,823	656,797	63.79%	360,435	12,388	3.44%	461,096
Benefits - State Paid Retirement	787,401	296,362	491,039	62.36%	289,769	6,593	2.28%	72,961
Payroll Taxes	1,949,138	619,667	1,329,471	68.21%	604,706	14,960	2.47%	763,972
Other Benefits	501,518	211,557	289,961	57.82%	188,897	22,661	12.00%	250,856
Total Benefits	\$ 9,403,325	\$ 3,095,639	\$ 6,307,686	67.08%	\$ 3,077,805	\$ 17,834	0.58%	\$ 3,552,487
Total Personnel	\$ 34,884,251	\$ 11,522,263	\$ 23,361,988	66.97%	\$ 11,249,687	\$ 272,576	2.42%	\$ 13,933,359

Board Revenues & Expenses
For the Year to Date December 2024

	Current Year		Budget Remaining		December 2024 Compared to Prior YTD			January 2024 Preliminary
	Amended Budget	YTD Actuals	Budget Variance	% of Variance	Prior YTD Actuals	Variance	% of Variance	YTD Actuals
Maintenance and Operations								
Travel	\$ 1,656,327	\$ 415,835	\$ 1,240,492	74.89%	\$ 323,246	\$ 92,589	28.64%	\$ 492,324
Supplies and Materials	2,524,107	673,585	1,850,522	73.31%	534,561	139,023	26.01%	757,049
Bookstore Purchases for Resale	1,808,000	612,725	1,195,275	66.11%	557,111	55,613	9.98%	686,286
Library Resources	251,135	49,886	201,249	80.14%	79,149	(29,262)	(36.97)%	52,939
Equipment and Furniture	2,373,077	393,204	1,979,873	83.43%	513,966	(120,762)	(23.50)%	675,797
Repairs and Maintenance	1,395,395	365,423	1,029,972	73.81%	250,548	114,876	45.85%	463,196
Major Repairs	315,000	31,400	283,600	90.03%	20,029	11,371	56.77%	74,100
Services	6,380,477	2,427,192	3,953,285	61.96%	1,847,028	580,163	31.41%	2,782,335
Payments for Collections of Taxes	748,500	366,027	382,473	51.10%	253,434	112,593	44.43%	416,525
Institutional Scholarships	2,627,713	1,965,918	661,795	25.19%	1,549,049	416,869	26.91%	2,266,015
Communications	916,772	184,423	732,349	79.88%	279,968	(95,544)	(34.13)%	227,709
Utilities	1,232,972	355,802	877,170	71.14%	378,632	(22,830)	(6.03)%	456,428
Memberships and Dues	296,400	70,993	225,407	76.05%	66,690	4,303	6.45%	79,719
Insurance	1,402,848	995,644	407,204	29.03%	772,563	223,081	28.88%	996,502
Interest Expense	0	0	0	#DIV/0!	0	0	#DIV/0!	0
Other Expenses	335,927	48,045	287,882	85.70%	(54,917)	102,962	(187.49)%	83,420
	0	0			0	0		0
Total Maintenance and Operations	\$ 24,264,650	\$ 8,956,102	\$ 15,308,548	63.09%	\$ 7,371,056	\$ 1,585,045	21.50%	\$ 10,510,345
Total Expenses	\$ 59,148,901	\$ 20,478,365	\$ 38,670,536	65.38%	\$ 18,620,743	\$ 1,857,622	9.98%	\$ 24,443,704
Other Expenditures								
Contingency Funding	2,013,996		2,013,996	100.00%		0	-	0
Capital Reserve Funding	2,409,889		2,409,889	100.00%		0	-	0
Bad Debt Expense	350,000	1,767	348,233	99.50%	1,233	534	43.33%	57
Depreciation	0		0	#DIV/0!		0	-	
Bond and Lease Principal Payments	0		0	#DIV/0!		0	0.00%	
						0		
Total Capital Outlay and Other	\$ 4,773,885	\$ 1,767	\$ 4,772,118	99.96%	\$ 1,233	\$ 534	43.33%	\$ 57
Revenues over Expenses	0	13,799,840	(13,799,840)		9,304,336	4,495,504	48.32%	18,418,072

Previously Transferred to Capital Reserve
Preliminary Balance of Operating Excess

Trinity Valley Community College
Investment & Cash Summary Month to Month
Fiscal Year 2024-2025

First Quarter Ending November 30, 2024						
	September	9/30/2024	October	10/31/2024	November	11/30/2024
	Transactions	Balance	Transactions	Balance	Transactions	Balance
Operating Reserve	\$ (1,994,587)	\$ 347,511	\$1,183	\$ 348,693	\$ 1,196	\$ 349,890
Capital Reserve	(2,440,183)	31,372,447	\$1,191,911	\$ 32,564,358	\$ (1,690,084)	\$ 30,874,274
Subtotal - Investments	\$ (4,434,770)	\$ 31,719,958	\$ 1,193,094	\$ 32,913,051	\$ (1,688,888)	\$ 31,224,164
Operating Cash - Unrestricted	\$ 1,592,101	\$ 4,304,192	(\$1,658,215)	\$ 2,645,977	\$ 106,860	\$ 2,752,836
Operating Cash - Restricted	(355,876)	663,892	\$360,193	\$ 1,024,085	\$ (389,293)	\$ 634,792
Subtotal - Operating Cash	\$ 1,236,225	\$ 4,968,084	\$ (1,298,022)	\$ 3,670,062	\$ (282,433)	\$ 3,387,629
Total	\$ (3,198,545)	\$ 36,688,042	\$ (104,929)	\$ 36,583,113	\$ (1,971,320)	\$ 34,611,793

Second Quarter Ending February 29, 2025						
	December	12/31/2024	January	1/31/2025	February	3/1/2025
	Transactions	Balance	Transactions	Balance	Transactions	Balance
Operating Reserve	\$1,337	\$ 351,227				
Capital Reserve	(\$4,384,604)	\$ 26,489,670				
Sub total - Investments	(\$4,383,267)	\$ 26,840,897				
Operating Funds - Cash Unrestricted	\$4,948,907	\$ 7,701,744				
Operating Funds - Cash Restricted	\$48,184	\$ 682,976				
Subtotal - Operating Cash	\$4,997,091	\$ 8,384,720				
Total Cash and Investments	\$ 613,824	\$ 35,225,617				

TRINITY VALLEY COMMUNITY COLLEGE
MONTHLY INVESTMENT REPORT
as of December 31, 2024

Classification of Investment	Balance Sheet Account	Beginning Market Value	Ending Market Value	Ending Book Value	Opening Date	Maturity Date	Months	Interest Rate	6 Month T Bill Rate at Opening Date
GENERAL FUND-Capital Reserve									
Demand Deposit (PB-Capital Reserve)	11-00-00000-101182-01	2,124,511.38	1,570,986.88	1,570,986.88	n/a	n/a	n/a	0.30%	<---- APY at 12/31/24
Demand Deposit (TB&T-Capital Reserve)	11-00-00000-101194-01	9,870,442.74	5,969,262.67	5,969,262.67	n/a	n/a	n/a	4.50%	<---- APY at 12/31/24
Money Market (Simmons)	11-00-00000-101185-01	1,086.59	1,101.60	1,101.60	05/09/23	n/a	n/a	4.54%	<---- APY at 12/31/24
Certificate of Deposit (SB)	11-00-00000-102212-01	4,385,703.21	4,400,230.09	4,400,230.09	11/28/24	08/28/25	9	4.03%	4.300%
Certificate of Deposit (SB)	11-00-00000-102212-01	8,611,464.94	8,643,386.34	8,643,386.34	09/09/24	03/08/25	6	4.51%	4.530%
Certificate of Deposit (SB)	11-00-00000-102212-01	5,881,065.43	5,904,702.48	5,904,702.48	06/17/24	06/17/25	12	4.89%	5.160%
Capital Reserve		30,874,274.29	26,489,670.06	26,489,670.06					
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	349,889.52	351,226.80	351,226.80	n/a	n/a	n/a	4.50%	0.00%
Operating Reserve		349,889.52	351,226.80	351,226.80					
TOTAL GENERAL FUND									
		31,224,163.81	26,840,896.86	26,840,896.86					
TOTAL CD'S									
		18,878,233.58	18,948,318.91	18,948,318.91	70.59%				
TOTAL MONEY MARKET ACCOUNTS									
		1,086.59	1,101.60	1,101.60	0.00%				
TOTAL DEMAND DEPOSITS									
		12,344,843.64	7,891,476.35	7,891,476.35	29.40%				
TOTAL TVCC INVESTMENTS									
		31,224,163.81	26,840,896.86	26,840,896.86	100%				

This report is generated in compliance with the Texas Public Funds Investment Act and the TVCC Investment Policy.

In accordance with our Investment Policy, we respectfully submit the following Report for December 31, 2024.

Investment Officers:

David Hopkins - VP Administrative Services/CFO


Stephanie Golem - AVP of Accounting Services/Controller


	A	B
1	CAPITAL RESERVE ACTIVITY	
2	as of December 31, 2024	
3		
4	Beginning Balance as of 11/30/2024	30,119,673
5	Additions to Capital Reserve	
6	Capital Reserve Funding December 2024	200,824
7	Interest December 2024	95,485
8	DOE Settlement	(3,926,328)
9	Refund Simmons Bank Fee	15
10		
11	Capital Expenditures	
12	12/2 Tekni-Kut Corporation - Fine Arts	(1,053)
13	12/3 F. W. Walton Inc. - Northwest Dorm	(40,240)
14	12/3 JL Technology Group LLC - Palestine Multi-Purpose TDCJ Bldg	(18,000)
15	12/3 Brightly Software Inc. - Facility Condition Assessment	(28,930)
16	12/3 Brightly Software Inc. - Facility Condition Assessment	(44,632)
17	12/3 F. W. Walton Inc. - Fitness Center	(71,511)
18	12/3 F. W. Walton Inc. - Fitness Center	(76,529)
19	12/3 F. W. Walton Inc. - Math/Journalism-Reclad Wtrprf	(41,536)
20	12/9 Time to Play - Palestine Multi-Purpose TDCJ Bldg	(557,938)
21	12/9 R & P Hunt Brothers Inc. - Athens Grounds	(98,303)
22	12/9 R & P Hunt Brothers Inc. - Math/Journalism-Reclad Wtrprf	(10,923)
23	12/10 F. W. Walton Inc. - Cardinal Gym	(50,890)
24	12/11 Frenress Engineering LLC - Palestine Multi-Purpose TDCJ Bldg	(16,333)
25	12/11 Gosdin's Dozer Service - Palestine Multi-Purpose TDCJ Bldg	(48,211)
26	12/11 Wilson Recon DRT LLC - THSC Restoration	(27,379)
27	12/12 F. W. Walton Inc. - THSC Restoration	(909,403)
28	12/16 Resource Environmental Consulting - Terrell Main Restoration	(2,400)
29	12/16 Alpha Abatement Solutions - Terrell Main Restoration	(8,000)
30		
31		
32		
33	Subtotal	24,437,460
34		
35	Ending Balance as of 12/31/24	24,437,460
36		
37		
38	Reconciliation of Cash Report to General Ledger	
39		
40		
41	CD Investments	18,948,319
42	Capital Reserve Cash	1,570,987
43	MM Capital Reserve Cash	5,970,364
44		
45	Total Cash as of 12/31/24	26,489,670
46		
47		
48	December 2024 Pending Transfers	(2,052,211)
49		
50		
51		
52	Adjusted Cash Balance as of 12/31/24	24,437,460
53		
54		
55	Difference	0
56		
57	Current Capital Projects:	
58	Palestine Multi Purpose TDCJ Building	
59	Fine Arts Building	
60	West Hall Renovation	
61	Facility Assessment Condition (Phase One Capital Projects)	
62	Athens Grounds (Phase One Capital Projects)	
63	THSC Restoration	
64	Terrell Main Building Restoration	
65	Northwest Dorm Roof Replacement (Phase One Capital Projects)	
66	Cardinal Gym Lower Roof Replacement (Phase One Capital Projects)	
67	South Hall Interior Reno and Exterior Waterproofing (Phase One Capital Projects)	
68	Fitness Center Roof - Upper and Lower (Phase One Capital Projects)	
69	Math/Journalism - Reclad and Waterproof (Phase One Capital Projects)	

Trinity Valley Community College
 Payments over \$25,000
 Dec 31, 2024

Date of Payment	Payment #	Payee	Amount	Payment Explanation
12/3/2024	294530	Brightly Software, Inc.	\$ 73,561.72	Data Management Subscription
12/3/2024	294542	F. W. Walton, Inc.	\$ 229,816.10	TVCC Math Journal Wall Panels (\$41,536.30)
12/3/2024	294542	F. W. Walton, Inc.		TVCC Fitness Center Low Roof (\$71,510.80)
12/3/2024	294542	F. W. Walton, Inc.		TVCC Fitness Center High Roof (\$76,529.80)
12/3/2024	294542	F. W. Walton, Inc.		TVCC Northwest Hall Roof (\$40,240.00)
12/3/2024	294544	Great Western Dining Service	\$ 79,036.71	Meal Plans 11/14-11/26/24
12/3/2024	294546	Hend Co Appraisal District	\$ 80,716.50	2025 1st Qtr Cost Allocation
12/3/2024	294565	R & P Hunt Brothers, Inc.	\$ 29,329.95	TVCC Campus Lawn Maintenance
12/5/2024	EFT	ERS	\$ 313,350.30	ERS Health Insurance
12/5/2024	EFT	IRS	\$ 255,241.08	Payroll Tax Liability
12/5/2024	EFT	Voya	\$ 31,997.30	ORP Retirement Payroll Liability
12/6/2024	EFT	TRS	\$ 227,642.72	TRS Retirement Payroll Liability
12/10/2024	294651	F. W. Walton, Inc.	\$ 50,890.00	Cardnial Gym Roof
12/10/2024	294665	Hyland, LLC	\$ 31,525.80	Image Now Subscription
12/11/2024	294707	R & P Hunt Brothers, Inc.	\$ 148,825.50	TVCC Tree Trimming and Sidewalk work
12/11/2024	294724	Time to Play	\$ 557,937.89	Palestine Expansion: Finish out Building
12/12/2024	294768	Texas film Gear LLC	\$ 51,515.00	Computer Equipment
12/12/2024	294774	Wilson Recon DRT, LLC	\$ 27,378.77	Restoration Services
12/12/2024	294795	Direct Solutions	\$ 127,880.00	Custodial Services - November
12/12/2024	294799	F. W. Walton, Inc.	\$ 909,403.00	THSC Roof Repairs
12/12/2024	294803	Gosdin's Dozer Service	\$ 48,211.20	Palestine Expansion: TDCJ Concrete Work
12/12/2024	294804	Great Western Dining Service	\$ 36,113.32	Meal Plans 11/27-12/11/24
12/17/2024	294844	Shell Energy Solutions	\$ 50,611.98	November Utilities
12/17/2024	294891	Cole Air Conditioning Co., Inc	\$ 44,910.60	Cardinal Gym HVAC Instillations
12/18/2024	EFT	Voya	\$ 32,820.79	ORP Retirement Payroll Liability
12/20/2024	EFT	IRS	\$ 247,882.50	Payroll Tax Liability
Monthly Total			\$ 3,686,598.73	