

Board Revenues & Expenses
For the Year to Date January 2025

	Current Year		Budget Remaining		January 2025 Compared to Prior YTD			February 2025 Preliminary
	Amended Budget	YTD Actuals	Budget Variance	% of Variance	Prior YTD Actuals	Variance	% of Variance	YTD Actuals
Revenues								
Tuition & Fees	\$ 11,403,846	\$ 10,590,893	\$ 812,953	7.13%	\$ 9,415,011	\$ 1,175,881	12.49%	\$ 10,588,677
Grants	40,000	628	\$39,372	98.43%	230	398	172.74%	11,628
Sales & Services	141,452	88,163	\$53,289	37.67%	52,736	35,427	67.18%	92,764
Athletics	22,000	12,900	\$9,100	41.36%	17,643	(4,743)	(26.88)%	14,866
Housing	1,097,699	941,933	\$155,766	14.19%	877,440	64,493	7.35%	942,907
Food Service	1,693,703	1,678,463	\$15,240	0.90%	1,499,215	179,248	11.96%	1,673,852
Bookstore	1,902,588	1,161,086	\$741,502	38.97%	1,008,464	152,622	15.13%	1,201,918
Other Auxiliary Income	22,300	8,987	\$13,313	59.70%	7,262	1,726	23.76%	9,783
Other Income	381,365	80,878	\$300,487	78.79%	56,927	23,951	42.07%	75,773
State Appropriations	12,656,897	6,316,940	\$6,339,957	50.09%	6,123,546	193,395	3.16%	11,541,628
State Funds Benefits Paid	2,894,613	1,238,959	\$1,655,654	57.20%	1,218,718	20,240	1.66%	1,487,262
Ad Valorem Taxes	29,144,403	22,855,280	\$6,289,123	21.58%	20,599,346	2,255,934	10.95%	26,674,441
Gifts	0	0	\$0	-	11,500	(11,500)	(100.00)%	0
Investment Income	1,480,880	546,484	\$934,396	63.10%	528,357	18,127	3.43%	672,276
Other Sources	1,041,040	13,810	\$1,027,230	98.67%	82,354	(68,544)	(83.23)%	18,966
Total	\$ 63,922,786	\$ 45,535,404	\$ 18,387,382	28.76%	\$ 41,498,749	\$ 4,036,655	9.73%	\$ 55,006,743
Expenses								
Personnel								
Administration	\$ 3,594,885	\$ 1,422,659	\$ 2,172,226	60.43%	\$ 1,449,668	\$ (27,008)	(1.86)%	\$ 1,699,075
Faculty, Full-Time/PT with Full Time Benefits	9,197,128	3,741,297	5,455,831	59.32%	3,881,212	(139,915)	(3.60)%	4,476,216
Faculty, Part-Time	2,061,567	933,279	1,128,288	54.73%	874,456	58,823	6.73%	1,155,289
Other Staff, Full Time/PT with Full Time Benefits	9,929,332	3,968,853	5,960,479	60.03%	3,616,664	352,189	9.74%	4,737,367
Other Staff, Part-Time	559,756	265,991	293,765	52.48%	242,713	23,278	9.59%	323,892
Student	138,258	48,793	89,465	64.71%	37,131	11,663	31.41%	64,985
Total Salaries	\$ 25,480,926	\$ 10,380,872	\$ 15,100,054	59.26%	\$ 10,101,843	\$ 279,030	2.76%	\$ 12,456,825
Benefits								
Benefits - TVCC Paid and State Paid Insurance	5,135,648	2,003,601	3,132,047	60.99%	2,041,234	(37,632)	(1.84)%	2,419,895
Benefits - TVCC Paid Retirement	1,029,620	460,309	569,311	55.29%	446,549	13,760	3.08%	551,155
Benefits - State Paid Retirement	787,401	367,370	420,031	53.34%	358,860	8,510	2.37%	441,356
Payroll Taxes	1,949,138	763,972	1,185,166	60.80%	747,022	16,950	2.27%	915,865
Other Benefits	501,518	251,081	250,437	49.94%	216,041	35,040	16.22%	269,460
Total Benefits	\$ 9,403,325	\$ 3,846,333	\$ 5,556,992	59.10%	\$ 3,809,707	\$ 36,626	0.96%	\$ 4,597,732
Total Personnel	\$ 34,884,251	\$ 14,227,205	\$ 20,657,046	59.22%	\$ 13,911,549	\$ 315,656	2.27%	\$ 17,054,557

Board Revenues & Expenses
For the Year to Date January 2025

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	Amended Budget	YTD Actuals	Budget Variance	% of Variance	Prior YTD Actuals	Variance	% of Variance	YTD Actuals
Maintenance and Operations								
Travel	\$ 1,656,327	\$ 498,750	\$ 1,157,577	69.89%	\$ 401,249	\$ 97,502	24.30%	\$ 596,901
Supplies and Materials	2,533,010	758,780	1,774,230	70.04%	671,871	86,909	12.94%	930,677
Bookstore Purchases for Resale	1,808,000	686,821	1,121,179	62.01%	641,737	45,084	7.03%	1,079,257
Library Resources	251,135	52,939	198,196	78.92%	87,786	(34,847)	(39.70)%	56,686
Equipment and Furniture	2,364,677	675,797	1,688,880	71.42%	597,610	78,187	13.08%	828,883
Repairs and Maintenance	1,395,295	463,196	932,099	66.80%	313,404	149,791	47.79%	511,554
Major Repairs	315,000	74,100	240,900	76.48%	20,029	54,071	269.97%	93,067
Services	6,324,778	2,782,710	3,542,068	56.00%	2,112,786	669,924	31.71%	3,196,868
Payments for Collections of Taxes	748,500	421,997	326,503	43.62%	302,320	119,677	39.59%	470,732
Institutional Scholarships	2,679,713	2,266,015	413,698	15.44%	2,023,261	242,753	12.00%	2,311,467
Communications	916,872	227,733	689,139	75.16%	334,120	(106,388)	(31.84)%	270,030
Utilities	1,232,972	456,428	776,544	62.98%	482,336	(25,907)	(5.37)%	536,578
Memberships and Dues	296,889	79,719	217,170	73.15%	73,109	6,610	9.04%	82,113
Insurance	1,402,800	996,502	406,298	28.96%	773,395	223,107	28.85%	996,502
Interest Expense	0	0	0	#DIV/0!	0	0	#DIV/0!	0
Other Expenses	338,682	74,589	264,093	77.98%	(18,019)	92,608	(513.95)%	73,248
	0	0			0	0		0
Total Maintenance and Operations	\$ 24,264,650	\$ 10,516,075	\$ 13,748,575	56.66%	\$ 8,816,993	\$ 1,699,082	19.27%	\$ 12,034,564
Total Expenses	\$ 59,148,901	\$ 24,743,281	\$ 34,405,620	58.17%	\$ 22,728,543	\$ 2,014,738	8.86%	\$ 29,089,121
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	57	349,943	99.98%	1,233	(1,175)	(95.35)%	199
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	\$ 57	\$ 4,773,828	100.00%	\$ 1,233	\$ (1,175)	(95.35)%	\$ 199
Revenues over Expenses	0	20,792,066	(20,792,066)		18,768,974	2,023,092	10.78%	25,917,423

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	\$3,005,743	\$ 3,356,970		
Capital Reserve	(\$4,384,604)	\$ 26,489,670	\$5,726,582	\$ 32,216,252		
Sub total - Investments	(\$4,383,267)	\$ 26,840,897	\$ 8,732,326	\$ 35,573,222		
Operating Funds - Cash Unrestricted	\$4,948,907	\$ 7,701,744	(\$1,719,274)	\$ 5,982,470		
Operating Funds - Cash Restricted	\$48,184	\$ 682,976	\$47,262	\$ 730,239		
Subtotal - Operating Cash	\$4,997,091	\$ 8,384,720	\$ (1,672,011)	\$ 6,712,709		
Total Cash and Investments	\$ 613,824	\$ 35,225,617	\$ 7,060,314	\$ 42,285,931		

TRINITY VALLEY COMMUNITY COLLEGE
MONTHLY INVESTMENT REPORT
as of January 31, 2025

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	1,570,986.88	7,702,789.00	7,702,789.00	n/a	n/a	n/a	0.30%	<---- APY at 1/31/25
IntraFi Savings (TB&T-Capital Reserve)	11-00-00000-101194-01	5,969,262.67	5,490,555.46	5,490,555.46	n/a	n/a	n/a	4.25%	<---- APY at 1/31/25
Money Market (TB&T - Capital Reserve)	11-00-00000-101184-01	1,615.19	795.42	795.42	n/a	n/a	n/a	4.25%	<---- APY at 1/31/25
Money Market (Simmons)	11-00-00000-101185-01	1,101.60	1,101.61	1,101.61	05/09/23	n/a	n/a	4.54%	<---- APY at 1/31/25
Certificate of Deposit (SB)	11-00-00000-102212-01	4,400,230.09	4,415,290.94	4,415,290.94	11/28/24	08/28/25	9	4.03%	4.300%
Certificate of Deposit (SB)	11-00-00000-102212-01	8,643,386.34	8,676,494.06	8,676,494.06	09/09/24	03/08/25	6	4.51%	4.530%
Certificate of Deposit (SB)	11-00-00000-102212-01	5,904,702.48	5,929,225.60	5,929,225.60	06/17/24	06/17/25	12	4.89%	5.160%
	Capital Reserve	26,491,285.25	32,216,252.09	32,216,252.09					
GENERAL FUND-Operating Reserve									
Demand Deposit (PB-Operating Reserve)	11-00-00000-101181-01	-	-	-	n/a	n/a	n/a	0.00%	0.00%
IntraFi Savings (TB&T-Operating Reserve)	11-00-00000-101193-01	351,226.80	352,496.78	352,496.78	n/a	n/a	n/a	4.25%	<---- APY at 1/31/25
Money Market (TB&T-Operating Reserve)	11-00-00000-101183-01	3,064.17	3,004,473.49	3,004,473.49	n/a	n/a	n/a	4.25%	<---- APY at 1/31/25
	Operating Reserve	354,290.97	3,356,970.27	3,356,970.27					
	TOTAL GENERAL FUND	26,845,576.22	35,573,222.36	35,573,222.36					
	TOTAL CD'S	18,948,318.91	19,021,010.60	19,021,010.60	53.47%				
	TOTAL MONEY MARKET ACCOUNTS	5,780.96	3,006,370.52	3,006,370.52	8.45%				
	TOTAL DEMAND DEPOSITS	7,891,476.35	13,545,841.24	13,545,841.24	38.08%				
	TOTAL TVCC INVESTMENTS	26,845,576.22	35,573,222.36	35,573,222.36	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 January 31, 2025.</p> <p>Investment Officers:</p> <p>David Hopkins - VP Administrative Services/CFO <i>David Hopkins</i></p> <p>Stephanie Golem - AVP of Accounting Services/Controller <i>Stephanie Golem</i></p>									

	A	B
1	CAPITAL RESERVE ACTIVITY	
2	as of January 31, 2025	
3		
4	Beginning Balance as of 12/31/2024	24,437,460
5	Additions to Capital Reserve	
6	Capital Reserve Funding January 2025	200,824
7	Interest January 2025	94,623
8	Prior Interest	1,615
9	FEMA Funds	207,941
10	FY2024 Excess Transfer	5,012,760
11	Insurance Proceeds	2,261,029
12		
13	Capital Expenditures	
14	1/7 F. W. Walton Inc. - Northwest Dorm	(16,726)
15	1/7 F. W. Walton Inc. - THSC Restoration	(112,570)
16	1/7 Vector Concepts Inc. - Terrell Main Restoration	(6,972)
17	1/7 F. W. Walton Inc. - Fitness Center	(14,672)
18	1/7 F. W. Walton Inc. - Fitness Center	(14,210)
19	1/7 F. W. Walton Inc. - Cardinal Gym	(15,411)
20	1/13 Frentress Engineering LLC - Palestine Multi-Purpose TDCJ Bldg	(13,870)
21	1/13 Time to Play - Palestine Multi-Purpose TDCJ Bldg	(698,681)
22	1/14 Gosdin's Dozer Service - Palestine Multi-Purpose TDCJ Bldg	(72,540)
23	1/14 TX Dept of State Health Service - Terrell Main Restoration	(433)
24	1/21 Virtual Communication Specialists - Fine Arts	(4,488)
25	1/21 Virtual Communication Specialists - Fine Arts	119
26	1/23 Athens Steel Building Corp. - Palestine Multi-Purpose TDCJ Bldg	(93,050)
27	1/27 Wilson Recon DRT LLC - THSC Alterations	(27,379)
34		
35	Subtotal	31,097,991
36		
37	Ending Balance as of 1/31/25	31,097,991
38		
39		
40	Reconciliation of Cash Report to General Ledger	
41		
42		
43	CD Investments	19,021,011
44	Capital Reserve Cash	7,702,789
45	MM Capital Reserve Cash	5,492,452
46		
47	Total Cash as of 1/31/25	32,216,252
48		
49		
50	January 2025 Pending Transfers	(1,118,261)
51		
52		
53		
54	Adjusted Cash Balance as of 1/31/25	31,097,991
55		
56		
57	Difference	0
58		
59	Current Capital Projects:	
60	Palestine Multi Purpose TDCJ Building	
61	Fine Arts Building	
62	West Hall Renovation	
63	Facility Assessment Condition (Phase One Capital Projects)	
64	Athens Grounds (Phase One Capital Projects)	
65	THSC Restoration	
66	Terrell Main Building Restoration	
67	Northwest Dorm Roof Replacement (Phase One Capital Projects)	
68	Cardinal Gym Lower Roof Replacement (Phase One Capital Projects)	
69	South Hall Interior Reno and Exterior Waterproofing (Phase One Capital Projects)	
70	Fitness Center Roof - Upper and Lower (Phase One Capital Projects)	
71	Math/Journalism - Reclad and Waterproof (Phase One Capital Projects)	

Trinity Valley Community College
 Payments over \$25,000
 Jan 31, 2025

Date of Payment	Payment #	Payee	Amount	Payment Explanation
1/3/2025	EFT	IRS	\$ 212,281.28	Payroll Tax Liability
1/6/2025	EFT	Voya	\$ 29,548.97	ORP Retirement Payroll Liability
1/7/2025	EFT	ERS	\$ 318,408.63	ERS Health Insurance
1/7/2025	EFT	TRS	\$ 216,320.21	TRS Retirement Payroll Liability
1/7/2025	294957	F. W. Walton, Inc.	\$ 173,589.20	THSC Roof Repairs
1/8/2025	294986	SHI Government Solutions	\$ 27,526.85	Adobe Software Subscription
1/8/2025	294988	Superstar Trailers LLC	\$ 40,375.00	Customized Trailer
1/8/2025	294990	Technical Laboratory Systems,	\$ 61,455.00	Robot Education Training cart
1/14/2025	295025	BMI Imaging Systems	\$ 33,863.21	Imaging of TVCC vault Transcripts
1/14/2025	295038	Direct Solutions	\$ 63,940.00	Custodial Services - December
1/14/2025	295047	Gosdin's Dozer Service	\$ 72,540.00	Palestine TDCJ Expansion: Concrete and Asphalt work
1/15/2025	295095	Time to Play	\$ 698,680.92	Palestine TDCJ Expansion: Finish out Building
1/16/2025	EFT	Voya	\$ 30,694.90	ORP Retirement Payroll Liability
1/17/2025	EFT	IRS	\$ 222,318.23	Payroll Tax Liability
1/21/2025	295147	Diamedical USA	\$ 32,361.93	Hospital Beds Fot THSC
1/22/2025	295195	Southwest Contract	\$ 124,322.00	Dorm Furniture
1/28/2025	295261	R & P Hunt Brothers, Inc.	\$ 47,748.30	TVCC Campus Lawn Maintenance
1/28/2025	295269	Shell Energy Solutions	\$ 45,090.75	December Utilities
1/28/2025	295279	Wilson Recon DRT, LLC	\$ 54,757.54	Restoration Services
1/29/2025	295292	Athens Steel Building Corp.	\$ 93,049.70	Palestine Expansion: TDCJ Building Framing
Monthly Total			\$ 2,598,872.62	