

Frank Phillips College  
Actual vs. Budget 2021-22  
By Object - All Funds

	<u>February-22</u>	<u>Actual YTD</u>	<u>Budget 2021-22</u>	<u>Remaining</u>
<b>Revenues</b>				
State Appropriations	\$ -	\$ 1,588,083	\$ 2,887,423	\$ 1,299,340
Tuition & Fees	\$ 1,529,855	3,492,556	4,627,967	\$ 1,135,411
<sup>1</sup> Taxes collected	\$ 211,841	3,154,585	3,545,524	\$ 390,939
<sup>2</sup> Grants & contracts	\$ -	249,050	2,943,685	\$ 2,694,635
Auxiliary Revenue	\$ 298,025	711,912	1,019,685	\$ 307,773
Misc income	\$ 570	8,015	-	\$ (8,015)
Interest income	\$ 3	274	4,500	\$ 4,226
Total revenues	<u>\$ 2,040,293</u>	<u>\$ 9,204,475</u>	<u>\$ 15,028,784</u>	<u>\$ 5,824,309</u>
<b>Expenditures</b>				
Salaries	\$ 440,939	\$ 2,889,288	\$ 5,891,551	\$ 3,002,263
Taxes & benefits	\$ 117,228	776,152	1,585,007	\$ 808,855
Supplies	\$ 66,080	315,444	405,610	\$ 90,166
<sup>3</sup> General expense	\$ 58,508	227,561	635,251	\$ 407,690
Insurance	\$ 2,377	206,746	231,171	\$ 24,425
Travel	\$ 5,201	68,974	222,128	\$ 153,154
Utilities	\$ 58,606	251,837	544,933	\$ 293,096
Repair & maint.	\$ 54,379	295,336	583,500	\$ 288,164
Marketing	\$ 4,712	21,195	37,600	\$ 16,405
<sup>3</sup> Professional services	\$ 81,594	847,102	2,087,138	\$ 1,240,036
Capital expenditures	\$ 40,925	135,559	124,000	\$ (11,559)
Scholarships	\$ 235,639	480,571	767,176	\$ 286,605
Grants/awards	\$ 352,383	440,437	1,095,941	\$ 655,504
Debt service	\$ -	-	-	\$ -
Total expenditures	<u>\$ 1,518,571</u>	<u>\$ 6,956,202</u>	<u>\$ 14,211,006</u>	<u>\$ 7,254,804</u>
Increase (decrease) funds	\$ 521,723	\$ 2,248,273		

<sup>1</sup> Approx 100k paid back in February for DCP tax settlement

<sup>2</sup> Federal PELL and Loan funds not reflected until March 2022 (\$700k)

<sup>3</sup> Fresh Ideas was previously classified under general expense but is now included with professional services

Professional services includes

Mandy IT Mangement and Services/ Tax Collection

Tax Collection Services

Audit Services

Fresh Ideas

Kings Cleaning

## Historical YTD Comparison

	Current YTD	YTD 20-21	YTD 19-20
State Appropriations	\$ 1,588,083	\$ 1,091,846	\$ 1,091,864
Tuition & Fees	\$ 3,492,556	3,454,466	3,490,194
Taxes collected	\$ 3,154,585	3,344,416	3,443,263
Grants & contracts	\$ 249,050	2,603,417	1,583,779
Auxiliary Revenue	\$ 711,912	650,068	724,357
Misc income	\$ 8,015	73,676	138,482
Interest income	\$ 274	822	8,248
Total revenues	<u>\$ 9,204,475</u>	<u>\$ 11,218,711</u>	<u>\$ 10,480,187</u>
Salaries	\$ 2,889,288	\$ 2,221,395	\$ 2,177,803
Taxes & benefits	\$ 776,152	590,170	593,606
Supplies	\$ 315,444	287,020	253,383
<sup>3</sup> General expense	\$ 227,561	844,403	514,615
Insurance	\$ 206,746	177,712	165,218
Travel	\$ 68,974	53,887	92,268
<sup>4</sup> Utilities	\$ 251,837	172,521	192,855
Repair & maint.	\$ 295,336	183,286	191,423
Marketing	\$ 21,195	6,230	4,648
<sup>3</sup> Professional services	\$ 847,102	250,364	131,598
Capital expenditures	\$ 135,559	408,353	179,259
Scholarships	\$ 480,571	260,119	322,527
Grants/awards	\$ 440,437	900,521	828,471
Debt service	\$ -	-	7,583
Total expenditures	<u>\$ 6,956,202</u>	<u>\$ 6,355,981</u>	<u>\$ 5,655,256</u>
	\$ 2,248,273	\$ 4,862,730	\$ 4,824,931

<sup>3</sup> Fresh Ideas was previously classified under a general expense but is now included with professional services

<sup>4</sup> Utilities in the prior year were understated by approximately \$40k. We were transitioning a new accounts payable employee so not all of the expenses were posted in the month they occurred.

## Historical Monthly Comparison

	February-22	February-21	February-20
State Appropriations	\$ -	\$ -	\$ -
Tuition & Fees	\$ 1,529,855	\$ 1,666,964	\$ 1,423,876
Taxes collected *	\$ 211,841	\$ 716,343	\$ 533,432
Grants & contracts	\$ -	\$ 1,410,541	\$ 709,523
Auxiliary Revenue	\$ 298,025	\$ 260,728	\$ 266,914
Misc income	\$ 570	\$ 13,648	\$ 17,014
Interest income	\$ 3	\$ 161	\$ 387
<b>Total revenues</b>	<b>\$ 2,040,293</b>	<b>\$ 4,068,385</b>	<b>\$ 2,951,146</b>
Salaries	\$ 440,939	\$ 418,039	\$ 398,525
Taxes & benefits	\$ 117,228	\$ 122,941	\$ 89,272
Supplies	\$ 66,080	\$ 89,535	\$ 43,666
General expense	\$ 58,508	\$ 236,730	\$ 272,420
Insurance	\$ 2,377	\$ 1,072	\$ -
Travel	\$ 5,201	\$ 15,436	\$ 2,436
Utilities	\$ 58,606	\$ 45,997	\$ 20,990
Repair & maint.	\$ 54,379	\$ 126,110	\$ 24,627
Marketing	\$ 4,712	\$ 1,659	\$ 1,130
Professional services	\$ 81,594	\$ 60,943	\$ 4,799
Capital expenditures	\$ 40,925	\$ 18,852	\$ 44,886
Scholarships	\$ 235,639	\$ 165,582	\$ 297,572
Grants/awards	\$ 352,383	\$ 812,742	\$ 660,178
Debt service	\$ -	\$ -	\$ -
<b>Total expenditures</b>	<b>\$ 1,518,571</b>	<b>\$ 2,115,638</b>	<b>\$ 1,860,501</b>

\* Tax revenue was delayed in 2021. Largest deposits were Jan-April instead of the average November-January  
100k of variance is due to the payback of tax revenue due to the DCP settleme

<b>Year</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>August</b>
<b>2021-2022</b>	\$ 1,327,394	\$ 1,849,153	\$ 1,748,503	\$ 1,743,720	\$ 2,272,345	\$ 2,165,097						
<b>2020-2021</b>	\$ 907,716	\$ 1,043,472	\$ 1,180,085	\$ 2,329,718	\$ 1,774,212	\$ 2,300,160	\$ 1,941,407	\$ 1,652,788	\$ 1,076,100	\$ 1,218,535	\$ 1,376,727	\$ 1,287,697
<b>2019-2020</b>	\$ 750,246	\$ 1,683,782	\$ 1,264,861	\$ 1,149,677	\$ 1,642,397	\$ 1,939,067	\$ 1,555,094	\$ 1,696,924	\$ 1,022,369	\$ 1,175,513	\$ 943,127	\$ 1,300,282
<b>2018-2019</b>	\$ 1,201,584	\$ 2,228,475	\$ 2,208,515	\$ 1,508,793	\$ 2,509,116	\$ 2,558,717	\$ 1,673,166	\$ 1,193,210	\$ 883,020	\$ 616,331	\$ 693,995	\$ 862,378

\* timing variance on PELL grant revenue of \$420k not deposited until March 3 2022

## Cash Balance by Month

