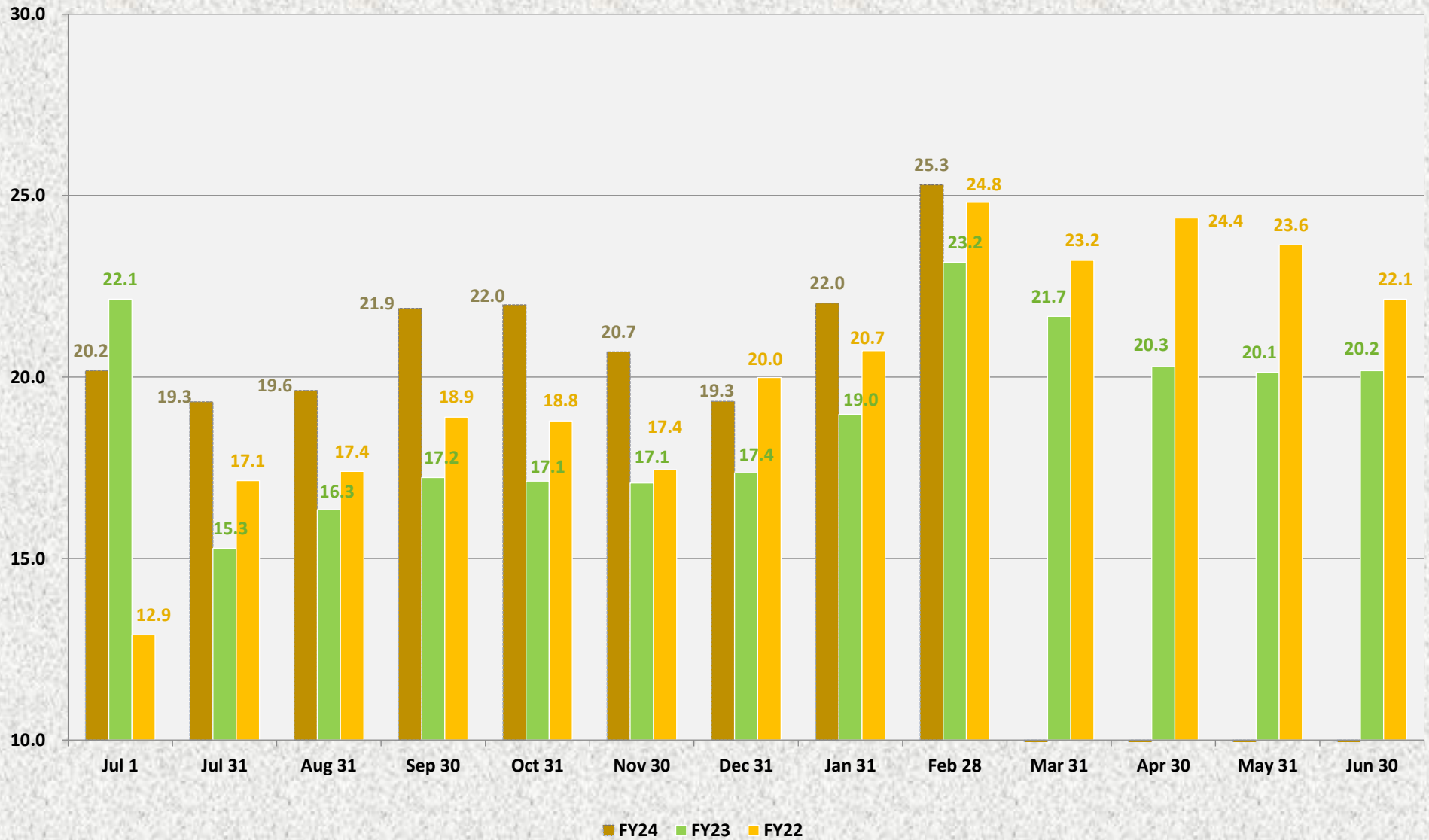


MISSOURI SOUTHERN STATE UNIVERSITY

Cash February 2024



Graph includes reserved cash for designated funds and federal institutional HEERF funding.

MISSOURI SOUTHERN

STATE UNIVERSITY

Statement of Net Position

February 29, 2024

| | Total | Prior Month | | Prior Year | |
|---|----------------------|----------------------|-----------------------|----------------------|-----------------------|
| | All Funds | Totals | Difference | Totals | Difference |
| ASSETS | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | \$ 21,111,213 | \$ 17,550,142 | \$ 3,561,071 | \$ 18,906,636 | \$ 2,204,577 |
| Reserved cash | 4,186,888 | 4,488,822 | (301,934) | 4,258,592 | (71,704) |
| Short-term investments | 35,761 | 35,761 | - | 35,761 | - |
| Accounts receivable, net | 4,136,745 | 12,353,581 | (8,216,836) | 3,511,018 | 625,727 |
| Loans to students | (3,476) | (3,476) | - | 185,028 | (188,504) |
| Inventories and supplies, at cost | 472,453 | 471,757 | 696 | 457,203 | 15,250 |
| MOSERS prepaid | - | - | - | 1,726,674 | (1,726,674) |
| Deposits and prepaid expenses | 485,047 | 452,366 | 32,681 | 375,284 | 109,763 |
| Total Current Assets | 30,424,631 | 35,348,953 | (4,924,322) | 29,456,196 | 968,435 |
| Noncurrent assets: | | | | | |
| Restricted cash & cash equivalents | 5,137,984 | 5,063,857 | 74,127 | 5,079,078 | 58,906 |
| Other long-term investments | 21,851 | 21,851 | - | 21,851 | - |
| Lease receivable | 409,131 | 409,131 | - | 406,462 | 2,669 |
| Right to use - lease assets, net | 1,710,532 | 1,710,532 | - | 1,796,596 | (86,064) |
| Subscription assets, net | 1,559,377 | 1,559,377 | - | - | 1,559,377 |
| Capital assets, net | 142,303,666 | 142,823,412 | (519,746) | 145,656,363 | (3,352,697) |
| Total Noncurrent Assets | 151,142,541 | 151,588,160 | (445,619) | 152,960,350 | (1,817,809) |
| Total Deferred Outflows of Resources | 10,810,803 | 10,812,193 | (1,390) | 9,113,761 | 1,697,042 |
| TOTAL ASSETS | 192,377,975 | 197,749,306 | (5,371,331) | 191,530,307 | 847,668 |
| LIABILITIES | | | | | |
| Current liabilities: | | | | | |
| Accounts payable and accrued liabilities | 3,243,163 | 6,181,931 | (2,938,768) | 2,923,724 | 319,439 |
| Deferred revenue | 112,042 | 234,800 | (122,758) | 68,642 | 43,400 |
| Total Current Liabilities | 3,355,205 | 6,416,731 | (3,061,526) | 2,992,366 | 362,839 |
| Noncurrent liabilities: | | | | | |
| Deposits | 135,750 | 135,450 | 300 | 146,700 | (10,950) |
| Bonds payable (includes MoHEFA) | 49,005,054 | 49,013,263 | (8,209) | 50,204,776 | (1,199,722) |
| Notes payable (Videoboard & JCI) | 10,254,864 | 10,347,096 | (92,232) | 10,748,134 | (493,270) |
| Lease liabilities | 1,928,379 | 1,928,379 | - | 1,938,168 | (9,789) |
| Subscription liability | 1,185,778 | 1,185,778 | - | - | 1,185,778 |
| Accrued post-retirement liability | 1,774,776 | 1,774,776 | - | 1,816,936 | (42,160) |
| Accrued net pension liability | 63,103,976 | 63,103,976 | - | 48,841,953 | 14,262,023 |
| Accrued compensated absences | 1,330,391 | 1,330,391 | - | 1,271,588 | 58,803 |
| Deferred vending Commissions | 33,125 | 33,750 | (625) | 40,625 | (7,500) |
| Total Noncurrent Liabilities | 128,752,093 | 128,852,859 | (100,766) | 115,008,880 | 13,743,213 |
| Total Deferred Inflows of Resources | 3,335,025 | 3,335,025 | - | 14,929,242 | (11,594,217) |
| TOTAL LIABILITIES | 135,442,323 | 138,604,615 | (3,162,292) | 132,930,488 | 2,511,835 |
| NET POSITION | | | | | |
| Invested in capital assets, net of related debt | 83,068,978 | 83,775,837 | (706,859) | 78,556,966 | 4,512,012 |
| Restricted for: | | | | | |
| Nonexpendable: | | | | | |
| Loans | 679,575 | 679,575 | - | 1,203,624 | (524,049) |
| Expendable: | | | | | |
| Scholarships and fellowships | 312,303 | 312,303 | - | 350,846 | (38,543) |
| Capital projects | 1,029,408 | 1,029,408 | - | 21,930 | 1,007,478 |
| Unrestricted | (28,154,612) | (26,652,433) | (1,502,179) | (21,533,548) | (6,621,064) |
| TOTAL NET POSITION | \$ 56,935,652 | \$ 59,144,691 | \$ (2,209,039) | \$ 58,599,819 | \$ (1,664,167) |

MISSOURI SOUTHERN STATE UNIVERSITY

Comparative Statement of Revenues, Expenses, and Changes in Net Position For Eight Months Ended February 29, 2024

| | Year-To-Date Totals | | | Current Month Totals | | |
|---|---------------------|---------------------|-------------------|-----------------------|-----------------------|-----------------------|
| | Current Year | Prior Year | Difference | Current Year | Prior Year | Difference |
| CURRENT OPERATING REVENUES | | | | | | |
| Student tuition and fees | \$ 26,846,736 | \$ 25,022,766 | \$ 1,823,970 (1) | \$ (30,736) | \$ (58,422) | \$ 27,686 |
| Federal grants and contracts | 2,164,757 | 1,790,385 | 374,372 (2) | 368,403 | 410,082 | (41,679) |
| State and local grants and contracts | 2,456,415 | 2,238,851 | 217,564 (3) | 884,352 | 910,871 | (26,519) |
| Auxiliary enterprises | 8,710,357 | 7,957,719 | 752,638 (4) | (57,934) | (46,156) | (11,778) |
| Total Operating Revenues | 40,178,265 | 37,009,721 | 3,168,544 | 1,164,085 | 1,216,375 | (52,290) |
| CURRENT OPERATING EXPENSES | | | | | | |
| Compensation and benefits: | | | | | | |
| Compensation | 17,231,732 | 16,293,945 | 937,787 (5) | 2,239,495 | 2,148,071 | 91,424 |
| Health insurance | 1,834,137 | 2,769,050 | (934,913) (6) | 234,614 | 87,641 | 146,973 |
| Other benefits | 4,604,372 | 4,287,157 | 317,215 (7) | 601,185 | 558,062 | 43,123 |
| Travel | 1,016,929 | 858,457 | 158,472 (8) | 210,585 | 150,212 | 60,373 |
| Contracted services | 4,277,762 | 3,525,013 | 752,749 (9) | 547,622 | 125,253 | 422,369 |
| Supplies and materials | 3,735,384 | 3,425,646 | 309,738 (10) | 651,366 | 492,234 | 159,132 |
| Utilities | 2,213,966 | 2,180,155 | 33,811 | 246,353 | 315,117 | (68,764) |
| Depreciation and amortization | 4,755,481 | 4,780,682 | (25,201) | 595,141 | 597,298 | (2,157) |
| Scholarships | 19,957,173 | 18,303,817 | 1,653,356 (11) | 824,594 | 667,184 | 157,410 |
| Repairs and maintenance | 1,536,078 | 1,140,229 | 395,849 (12) | 337,259 | 186,811 | 150,448 |
| Other operating expenses | 3,385,729 | 3,505,184 | (119,455) (13) | 300,564 | 306,340 | (5,776) |
| Total Operating Expenses | 64,548,743 | 61,069,335 | 3,479,408 | 6,788,778 | 5,634,223 | 1,154,555 |
| Operating Income (Loss) | (24,370,478) | (24,059,614) | (310,864) | (5,624,693) | (4,417,848) | (1,206,845) |
| NONOPERATING REVENUES (EXPENSES) | | | | | | |
| State appropriations (Net Governor's withholding) | 19,632,984 | 18,348,584 | 1,284,400 (14) | 2,454,123 | 2,293,573 | 160,550 |
| State appropriations MOSERS Reimbursement | - | 258,350 | (258,350) (15) | - | 36,552 | (36,552) |
| State appropriations MoExcels | - | 40,000 | (40,000) | - | 40,000 | (40,000) |
| State appropriations Science to Jobs (S2J) | 590,260 | - | 590,260 (16) | 96,267 | - | 96,267 |
| Private gifts | 2,530,185 | 2,836,188 | (306,003) (17) | 421,456 | 655,346 | (233,890) |
| Investment income, net of investment exp | 896,587 | 468,833 | 427,754 (18) | 126,465 | 94,410 | 32,055 |
| Perkins ELC return | (99,568) | (252,278) | 152,710 (19) | - | - | - |
| Interest on capital asset--related debt | (1,219,672) | (1,235,120) | 15,448 | (115,695) | (116,163) | 468 |
| Disposition of fixed assets | 13,750 | 6,125 | 7,625 | 13,750 | - | 13,750 |
| Federal Pell Grants | 6,776,726 | 6,521,695 | 255,031 (20) | 125,144 | 118,894 | 6,250 |
| HEERF Higher Education Emergency Relief Fund | - | 985,879 | (985,879) (21) | - | - | - |
| Other nonoperating revenues (expenses) | 1,577,385 | 1,223,203 | 354,182 (22) | 287,944 | 216,663 | 71,281 |
| Total nonoperating revenues (expenses) | 30,698,637 | 29,201,459 | 1,497,178 | 3,409,454 | 3,339,275 | 70,179 |
| Income (Loss) Before Other Revenues | 6,328,159 | 5,141,845 | 1,186,314 | (2,215,239) | (1,078,573) | (1,136,666) |
| OTHER REVENUES | | | | | | |
| Capital appropriations--state | - | 804,504 | (804,504) (23) | - | - | - |
| Capital gifts and grants | 1,045,209 | 1,084,687 | (39,478) | 6,201 | - | 6,201 |
| Total other revenues | 1,045,209 | 1,889,191 | (843,982) | 6,201 | - | 6,201 |
| Increase (Decrease) in Net Position | \$ 7,373,368 | \$ 7,031,036 | \$ 342,332 | \$ (2,209,038) | \$ (1,078,573) | \$ (1,130,465) |

Explanation Notes to Year-To-Date "Difference" Column:

- (1) Tuition and fees variance from increased credit hours, tuition rate increase, expanded graduate programs and additional enrollment in the MOSO CAPS program.
- (2) Federal grants and contracts increased due to new grants.
- (3) State awards increase due to new awards, offset with a decrease in Access Missouri awards.
- (4) Auxiliary increase from additional Residence Hall occupancy and Bookstore digital course materials offset with decreased textbook sales and timing of LCA grant tuition payments.
- (5) Compensation increase from current year filled positions, compensation increases, one time payments and additional student worker pay.
- (6) Health insurance decrease from change in carrier and new rate structure.
- (7) Other benefits variance due to increase in MOSERS and fringe on one time payments.
- (8) Travel increases for faculty and staff and additional athletic events.
- (9) Contract services variance from increased Residence Hall occupancy, international student recruitment, new grant offset by new GASB96 (SBITA) in the current year.
- (10) Supplies and materials increase due to timing of prior year grant purchases, electronic library materials, course materials and cost of goods sold.
- (11) Scholarship increase in institutional, donor, and Pell awards offset by decrease in state awards.
- (12) Repair and maintenance increase due to repairs in Lion Village residence halls and Hearnes Hall.
- (13) Other operating expense variance from property insurance increase offset by Perkins loan activity and timing of payments.
- (14) Appropriations increase in current year from additional base appropriations.
- (15) Appropriations decrease from MOSERS one time reimbursement of percentage rate increase in prior year.
- (16) Current year appropriations for Science to Jobs (S2J) initiatives.
- (17) Private gifts variance due to timing of program and scholarship funding.
- (18) Investment income increase due to interest rate changes.
- (19) Reflects Perkins Loan Program excess cash liquidation (ECL) payments.
- (20) Pell increase from additional awards and per student award amount.
- (21) Funding in the prior year from the Higher Education Emergency Relief Fund (HEERF).
- (22) Other nonoperating revenue increase due to additional athletic events, insurance reimbursements and timing of student trip payments.
- (23) Capital appropriations decrease due to prior year Taylor Performing Arts Center (TPAC) funding.

MISSOURI SOUTHERN

STATE UNIVERSITY

Cash Flow Statement For Eight Months Ended February 29, 2024

| | Current Month | | Prior Month | | Prior Year | |
|---|---------------|----------------------------|----------------------------|------------------|----------------------------|--------------------|
| | Notes | Balance <i>07/01/23</i> | Balance <i>07/01/23</i> | Difference | Balance <i>07/01/22</i> | Difference |
| Beginning Unrestricted Cash Balance - July 1st | | 16,420,311 | 16,420,311 | - | 22,198,863 | (5,778,552) |
| Beginning Restricted Cash Balance - July 1st | | 3,759,816 | 3,759,816 | - | 3,573,919 | 185,897 |
| Total Beginning Balance - July 1st | A | 20,180,127 | 20,180,127 | - | 25,772,782 | (5,592,655) |
| Financial Transactions: | | | | | | |
| Increase (Decrease) in Net Position | B | 7,373,368 | 9,582,406 | (2,209,038) | 7,031,036 | 342,332 |
| (Increase) Decrease in student receivables | C | (2,147,292) | (10,364,128) | 8,216,836 | (1,855,084) | (292,208) |
| Depreciation & amortization | D | 4,755,481 | 4,160,340 | 595,141 | 4,780,682 | (25,201) |
| Bond Liability Accounts | E | (1,180,676) | (1,172,467) | (8,209) | (2,293,260) | 1,112,584 |
| Capital asset expenditures | F | (2,168,018) | (2,092,623) | (75,395) | (1,605,271) | (562,747) |
| Changes in other assets & liabilities | G | 3,623,095 | 6,809,166 | (3,186,071) | (3,586,579) | 7,209,675 |
| Net Increase (Decrease) in Cash | | 10,255,958 | 6,922,694 | 3,333,264 | 2,471,524 | 7,784,434 |
| Ending Cash Balance | H | 30,436,085 | 27,102,821 | 3,333,264 | 28,244,306 | 2,191,779 |
| Summary: | | | | | | |
| Unrestricted Cash Balance | | 21,111,213 | 17,550,142 | 3,561,071 | 18,906,636 | 2,204,577 |
| Unrestricted Reserved Cash | | 4,186,888 | 4,488,822 | (301,934) | 4,258,592 | (71,704) |
| Total Unrestricted | | 25,298,101 | 22,038,964 | 3,259,137 | 23,165,228 | 2,132,873 |
| Restricted Cash Balance | | 5,137,984 | 5,063,857 | 74,127 | 5,079,078 | 58,906 |
| Total | | 30,436,085 | 27,102,821 | 3,333,264 | 28,244,306 | 2,191,779 |

Notes:

- A Agrees with July 1 cash and cash equivalents on the Statement of Net Position.
- B Per Statement of Revenues, Expenses and Changes in Net Position.
- C This is the amount of tuition recorded as revenue which has not been paid yet.
- D These are noncash transactions required by GASB.
- E Payments on bond principle plus noncash bond transactions over the life of the bond issues.
- F Payments on capital assets plus some minor construction expenditures.
- G Cash received or paid for other receivables, inventories and payables.
- H Agrees with ending cash and cash equivalents (including restricted cash) on the Statement of Net Position.