

The Executive Committee of the Texas State Board of Public Accountancy is holding a meeting by online video conference call pursuant to §551.127 of the Open Meetings Act. The public may attend the meeting in-person at the office of the Board which is located at 505 E. Huntland Drive, Suite 370, Austin, Texas 78752. The Chair of the Executive Committee will be present at the 505 E. Huntland Drive location for the entirety of the meeting. In the alternative, the public may attend the meeting virtually using the following link.

Topic: Executive Committee Meeting

Time: Jul 12, 2023 02:00 PM Central Time (US and Canada)

<https://www.zoomgov.com/j/1614519981?pwd=WWFVaDFKQUd4My8wclVBWkhVVkJPZz09>

Meeting ID: 161 451 9981

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Agenda Item V

Report of the Executive Committee

July 12, 2023

- A. Review and possible action on the Board's financial statements
- B. Budget Plan for Fiscal Year 2024
 - 1. Approval of FY 2024 budget
 - 2. Approval of FY 2024 scholarship allocation
- C. Consideration of professional service contracts and grant agreement
- D. Review of NASBA/AICPA matters:
 - 1. NASBA dates of interest:
 - a. Report of NASBA's Western Regional Meeting
June 27 – 29, 2023 – Kansas City, MO
 - b. 116th NASBA Annual Meeting
October 29 – November 1, 2023 – New York, NY
 - 2. NASBA nomination letters for Jeannette P. Smith, CPA, Manuel Cavazos IV, Esq., CPA and Susan I. Adams, CPA
- E. Consideration of Committee and Board meeting dates for CY 2024
- F. Review of general correspondence
- G. Executive session – Annual evaluation of the executive director

Agenda Item V

Report of the Executive Committee

July 12, 2023

A. Review and possible action on the Board's financial statements

DISCUSSION: Ms. Espinoza-Riley, Treasurer, will present the Board's financial statements.

RECOMMENDATION: The staff recommends that the Board's financial statements be approved as presented.

SUGGESTED MOTION: That the Board's financial statements be approved as presented.

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY
Financial Overview
For the 9 Months Ending May 31, 2023

Annual Budget						
	Actual	Annual Budget	Variance	Percent Remaining	Target	Variance
Revenues - YTD	\$ 5,543,731	\$ 7,347,980	\$ 1,804,248	24.55%	25.00%	0.45%
Expenditures - YTD	\$ (4,269,905)	\$ (6,851,542)	\$ 2,581,637	37.68%	25.00%	12.68%
Net - YTD	1,273,826	496,437	\$ 777,389	-156.59%	25.00%	181.59%
Transfer Out - SDSI annual payment	\$ (527,508)	\$ (703,344)	\$ (175,836)	25.00%	25.00%	0.00%
Net Increase/(Reduction) in Fund Balance	\$ 746,318	\$ (206,907)	\$ 953,225	460.7%	25.00%	435.70%
Revenues: See <i>Revenue Budget Summary</i> for additional information ● Revenue collected over budget by 0.45% → Exam revenues are under budget; Other collections are over budget - see Revenue Budget Report Expenditures: See <i>Expenditure Budget Summary</i> for additional information ● Expenditures under budget by 12.68% → See <i>Expenditure Budget Summary</i> for discussion of budget items.						

Revenues and Expenditures and Changes in Fund Balance				
	Current Year	Prior Year	Difference	% Difference
Beginning Fund Balance 9/01/2022	\$ 5,728,242	\$ 5,626,651		
Revenues	5,543,153	4,647,296	895,857	19.3%
Expenditures	(4,287,320)	(4,086,681)	200,638	4.9%
Other Financing Sources (Uses)	(529,016)	(527,842)	1,174	0.2%
Ending Fund Balance 5/31/23	<u>\$ 6,455,060</u>	<u>\$ 5,659,424</u>		
net increase/(reduction) in FB	\$ 726,818	\$ 32,773		
Budgeted Ending Fund Balance	\$ 5,915,635	\$ 5,056,358		
* EXH II revenues include a prior-year adjustment of \$577.96 moved from fund 258 to fund 002. EXH II expenditures include FY 21 and 22 expenditures of \$37,208.18 and Encumbrances of \$19,793.56.				

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY
Performance Measures
For the 9 Months Ending May 31, 2023

Performance Measures:

	Sept. 22-Nov. 22 1st Qtr.	Dec. 22-Feb. 23 2nd Qtr.	Mar. 23-May 23 3rd Qtr.	June 23-Aug. 23 4th Qtr.	YTD	Target	%	FY 22
Exam Related Measures:								
Individuals examined within one quarter	2,225	2,238	2,180		6,643	11,616	57%	9,472
Sections taken	2,850	2,718	3,064		8,632	14,861	58%	12,289
Average sections taken per individual per quarter	1.28	1.21	1.41		1.30	1.28	102%	1.30

Licensing Related Measures:								
Number of individuals licensed	77,847	77,982	78,210		not cumulative	81,947	95%	77,957
Number of business facilities licensed (firms) ^a	8,599	8,590	8,533		not cumulative	8,704	98%	8,677

Peer Review Related Measures:								
Number of accounting firms subject to peer review	1,983	1,939	1,900		not cumulative	1,900	100%	1,996
Number of Peer Reviews Conducted	193	173	186		552	627	88%	668
Percentage of accounting firms reviewed	9.7%	8.9%	9.8%		29.1%	33%	88%	33.5%
Percentage of accounting firms receiving favorable review	83.4%	79.8%	79.6%		81.0%	82.9%	98%	86.8%
Number of peer reviews examined by the Peer Review Oversight	193	173	186		552	627	88%	668

Sponsor Review Program Related Measures:								
Number of CPE Sponsors Reviewed	22	37	32		91	156	58%	146
Number of CPE Sponsors Subject to Review	391	395	394		not cumulative	461	85%	400

Enforcement Related Measures:	^{b, c}							
Administrative:								
Open violations, beginning	1,387	1,190	1,487		1,387			1,590
Violations opened	2,501	849	798		4,147			3,270
Violations closed	(2,689)	(552)	(1,168)		(4,411)			(3,451)
Previous quarter adjustment	^d (9)		(3)		(9)			(22)
Open violations, ending	1,190	1,487	1,114	-	1,114			1,387
Average time for complaint resolution (days)	99.0	141.0	140.4		115.2	133.1	87%	135.3
Disciplinary:								
Open violations, beginning	344	366	420		344			323
Violations opened	107	104	109		321			279
Violations closed	(85)	(50)	(75)		(211)			(269)
Previous quarter adjustment	^d		(6)		(6)			11
Open violations, ending	366	420	448	-	448			344
Average time for complaint resolution (days)	561.0	95.7	146.4		295.5	169.1	175%	188.1

^a This measure is the number of Registered Accounting Firms not Practice Units. The number of Practice Units is used for estimating revenue because Firms may have more than one Practice Unit.

^b Case numbers are estimates based on best available data, subject to additional review of violation coding. Rule changes over time may affect coding.

^c First-quarter numbers have been revised to account for fingerprinting violations entered shortly after reports were run.

^d Cases opened and closed categories include adjustments for reclassification of cases and report timing. Due to the timing of some case reporting, year-to-date numbers may not match quarterly totals.

UNAUDITED

Texas State Board of Public Accountancy
Exhibit I - Combined Balance Sheet/Statement of Net Position – Governmental Funds
May 31, 2023

	Governmental Fund Types				
	General Funds (EXH A-1)	Governmental Funds Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Statement of Net Position
ASSETS					
Current Assets:					
Cash and Cash Equivalents:					
Cash on Hand	\$ 12,186.24	\$ 12,186.24	\$ -	\$ -	\$ 12,186.24
Cash in Bank - Treasury Safekeeping Trust	6,823.42	6,823.42			6,823.42
Cash in State Treasury	927,942.90	927,942.90			927,942.90
Repurchase Agreement - Treasury Safekeeping	7,003,610.11	7,003,610.11			7,003,610.11
Accounts Receivable	38,129.76	38,129.76			38,129.76
Due From Other Funds - TTSTF (Note A)	74,436.87	74,436.87			74,436.87
Prepaid Item	-	-			-
Consumable Inventories	-	-			-
Total Current Assets	<u>8,063,129.30</u>	<u>8,063,129.30</u>	<u>-</u>	<u>-</u>	<u>8,063,129.30</u>
Non-Current Assets:					
Capital Assets:					
Depreciable or Amortizable					
Furniture and Equipment			311,501.30		311,501.30
Less Accumulated Depreciation			(232,511.70)		(232,511.70)
Vehicles, Boats, and Aircraft			16,348.14		16,348.14
Less Accumulated Depreciation			(16,348.14)		(16,348.14)
Capital Lease - Right to Use			3,367,839.30		3,367,839.30
Less Accumulated Amortization			(637,158.69)		(637,158.69)
Other Capital Assets					-
Other Non-Current Assets	-	-			-
Total Non-Current Assets	<u>-</u>	<u>-</u>	<u>2,809,670.21</u>	<u>-</u>	<u>2,809,670.21</u>
Total Assets	<u>\$ 8,063,129.30</u>	<u>\$ 8,063,129.30</u>	<u>\$ 2,809,670.21</u>	<u>\$ -</u>	<u>\$ 10,872,799.51</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Current Liabilities:					
Payables From:					
Vouchers Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	40,747.55	40,747.55			40,747.55
Payroll Payable	340,852.52	340,852.52			340,852.52
Refunds Payable	652.50	652.50			652.50
Due To Other Funds - TTSTF (Note A)	74,436.87	74,436.87			74,436.87
Funds Held for Others	116,164.78	116,164.78			116,164.78
Right to Use Lease Obligations				325,133.28	325,133.28
Right to Use Lease - Cumulative Accrued Interest				2,953.19	2,953.19
Employees Compensable Leave	-	-		220,986.69	220,986.69
Total Current Liabilities	<u>572,854.22</u>	<u>572,854.22</u>	<u>-</u>	<u>549,073.16</u>	<u>1,121,927.38</u>
Non-Current Liabilities:					
Right to Use Lease Obligations	-	-		2,504,071.33	2,504,071.33
Employees Compensable Leave	-	-		362,633.33	362,633.33
Total Non-Current Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,866,704.66</u>	<u>2,866,704.66</u>
Total Liabilities	<u>572,854.22</u>	<u>572,854.22</u>	<u>-</u>	<u>3,415,777.82</u>	<u>3,988,632.04</u>
FUND FINANCIAL STATEMENT-FUND BALANCES					
Fund Balances (Deficits):					
Nonspendable	-	-			-
Committed:					
Board Policy Reserve	2,668,980.00	2,668,980.00			2,668,980.00
Other	4,821,295.08	4,821,295.08			4,821,295.08
Total Fund Balances	<u>7,490,275.08</u>	<u>7,490,275.08</u>	<u>-</u>	<u>-</u>	<u>7,490,275.08</u>
Total Liabilities and Fund Balances	<u>\$ 8,063,129.30</u>	<u>\$ 8,063,129.30</u>			
GOVERNMENT-WIDE STATEMENT-NET POSITION					
Net Position:					
Net Investment in Capital Assets			2,809,670.21		2,809,670.21
Restricted				(3,415,777.82)	(3,415,777.82)
Unrestricted					
Total Net Position			<u>\$ 2,809,670.21</u>	<u>\$ (3,415,777.82)</u>	<u>\$ 6,884,167.47</u>

* Column totals should agree to Exhibit II column totals.

The accompanying notes to the financial statements are an integral part of this statement.

UNAUDITED

Texas State Board of Public Accountancy
Exhibit A-1 - Balance Sheet - All General and Consolidated Funds
 May 31, 2023

	Scholarship Fund		Operating Fund		
	(1000)	(0858)	(1009)		Total
	U/F (1002)	U/F (7106, 6106)	U/F (1009, 2858)		(EXH I)
ASSETS					
Current Assets:					
Cash and Cash Equivalents:					
Cash on Hand	\$ 500.00	\$ 130.00	\$ 11,556.24	\$	12,186.24
Cash in Bank - Treasury Safekeeping Trust	\$ -	130.00	6,693.42		6,823.42
Cash in State Treasury	\$ 31,361.67	53,152.31	843,428.92		927,942.90
Repurchase Agreement - Treasury Safekeeping Trust	84,403.11	981,802.41	5,937,404.59		7,003,610.11
Accounts Receivable		-	38,129.76		38,129.76
Due From Other Funds		-	74,436.87		74,436.87
Prepaid Item		-	-		-
Consumable Inventories		-	-		-
Total Current Assets	116,264.78	1,035,214.72	6,911,649.80		8,063,129.30
Non-Current Assets:					
Total Noncurrent Assets					
Total Assets	\$ 116,264.78	\$ 1,035,214.72	\$ 6,911,649.80	\$	8,063,129.30
LIABILITIES AND FUND BALANCES					
Liabilities:					
Current Liabilities:					
Payables From:					
Accounts Payable	\$ -	\$ -	\$ 40,747.55	\$	40,747.55
Payroll Payable		-	340,852.52		340,852.52
Refunds Payable		-	652.50		652.50
Due To Other Funds	100.00	-	74,336.87		74,436.87
Funds Held for Others	116,164.78	-	-		116,164.78
Total Current Liabilities	116,264.78	-	456,589.44		572,854.22
Non-Current Liabilities:					
Interfund Payables					-
Total Non-Current Liabilities	-	-	-		-
Total Liabilities	116,264.78	-	456,589.44		572,854.22
FUND FINANCIAL STATEMENT-FUND BALANCES					
Fund Balances (Deficits):					
Nonspendable					-
Committed:					-
Board Policy Reserve			2,668,980.00		2,668,980.00
Other		1,035,214.72	3,786,080.36		4,821,295.08
Total Fund Balances	-	1,035,214.72	6,455,060.36		7,490,275.08
Total Liabilities and Fund Balances	\$ 116,264.78	\$ 1,035,214.72	\$ 6,911,649.80	\$	8,063,129.30

The accompanying notes to the financial statements are an integral part of this statement.

UNAUDITED

Texas State Board of Public Accountancy
Exhibit II - Combined Statement of Revenues, Expenditures, and
Changes in Fund Balances/Statement of Activities – Governmental Funds
For the Month Ending May 31, 2023

	General Funds (EXH A-2)	Governmental Funds Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Statement of Activities
REVENUES					
Federal Grant Pass-through Revenue (GR)	-	-			-
Licenses, Fees & Permits					
License Fees	5,593,071.49	5,593,071.49			5,593,071.49
Exam Fees	226,040.00	226,040.00			226,040.00
Other License, Fees & Permits	546.00	546.00			546.00
Interest and Investment Income	186,169.12	186,169.12			186,169.12
Other	71,504.14	71,504.14			71,504.14
Total Revenues	6,077,330.75	6,077,330.75	-	-	6,077,330.75
EXPENDITURES					
Salaries and Wages	2,392,472.46	2,392,472.46		(2,388.71)	2,390,083.75
Payroll Related Costs	775,659.21	775,659.21			775,659.21
Professional Fees and Services	166,355.99	166,355.99			166,355.99
Travel	20,253.71	20,253.71			20,253.71
Materials and Supplies	139,464.96	139,464.96			139,464.96
Communication and Utilities	49,781.31	49,781.31			49,781.31
Repairs and Maintenance	46,721.01	46,721.01			46,721.01
Rentals & Leases	42,952.10	42,952.10			42,952.10
Printing and Reproduction	9,130.52	9,130.52			9,130.52
Other Expenditures	247,269.73	247,269.73			247,269.73
State Pass Through Expenditures	472,596.00	472,596.00			472,596.00
Intergovernmental Payments	244,919.00	244,919.00			244,919.00
Public Assistance Payments	134,253.00	134,253.00			134,253.00
Debt Service:					-
Principal	234,834.09	234,834.09		(234,834.09)	-
Interest	28,171.44	28,171.44		2,953.19	31,124.63
Amortization	-	-	-		-
Capital Outlay	-	-	-		-
Depreciation Expense	-	-	273,068.01		273,068.01
Amortization Expense	-	-	-		-
Total Expenditures/Expenses	5,004,834.53	5,004,834.53	273,068.01	(234,269.61)	5,043,632.93
Excess (Deficiency) of Revenues Over Expenditures	1,072,496.22	1,072,496.22	(273,068.01)	234,269.61	1,033,697.82
OTHER FINANCING SOURCES (USES)					
Increase In Obligations - Leases	-	-		-	-
Sale of Capital Assets	-	-			-
Inc (Dec) in Net Position Due to Interagency Transfer	-	-	-		-
Transfers In (Note 1.F.)	5,326,127.13	5,326,127.13			5,326,127.13
Transfers Out (Note 1.F.)	(5,855,212.63)	(5,855,212.63)			(5,855,212.63)
Total Other Financing Sources and Uses	(529,085.50)	(529,085.50)	-	-	(529,085.50)
Net Change in Fund Balances/Net Position	543,410.72	543,410.72	(273,068.01)	234,269.61	504,612.32
FUND FINANCIAL STATEMENT-FUND BALANCES					
Fund Balances--Beginning	6,946,864.36	6,946,864.36			6,946,864.36
Fund Balances, September 1, 2022, as Restated	6,946,864.36	6,946,864.36	-	-	6,946,864.36
Fund Balances-- May 31, 2023	\$ 7,490,275.08	\$ 7,490,275.08	\$ (273,068.01)	\$ 234,269.61	\$ 7,451,476.68
GOVERNMENT-WIDE STATEMENT-NET POSITION					
Net Assets/Change in Net Position		7,490,275.08	(273,068.01)	234,269.61	7,451,476.68
Net Position--Beginning			3,082,738.22	(3,650,047.43)	(567,309.21)
Restatements					-
Net Position, September 1, 2022, as Restated			3,082,738.22	(3,650,047.43)	(567,309.21)
Net Position--May 31, 2023			\$ 2,809,670.21	\$ (3,415,777.82)	\$ 6,884,167.47

*Column totals should agree to Exhibit I column totals

The accompanying notes to the financial statements are an integral part of this statement.

UNAUDITED

Texas State Board of Public Accountancy Exhibit A-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - All General and Consolidated Funds For the Month Ending May 31, 2023

	Scholarship Fund		Operating Fund		Memorandum Only		
	General Revenue						
	(0858) U/F (7106, 6106)	(1009) U/F (1009, 2858)	Total (EXH II)	(0858) U/F (6106, 7106) FY 22	(1009) U/F (1009, 2858) FY 22	Total FY 22	Difference
REVENUES							
Federal Grant Pass-through Revenue (GR)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, Fees & Permits :							
Licenses, Fees	\$ 492,489.86	5,100,581.63	5,593,071.49	494,083.02	4,388,545.10	4,882,628.12	710,443.37 A
Exam Fees	-	226,040.00	226,040.00	-	219,415.88	219,415.88	6,624.12
Other License, Fees & Permits	-	546.00	546.00	-	683.00	683.00	(137.00)
Sales of Goods and Services	-	-	-	-	-	-	-
Interest and Investment Income	29,886.31	156,282.81	186,169.12	934.09	3,568.08	4,502.17	181,666.95 B
Other	11,801.38	59,702.78	71,504.14	9,225.22	35,084.16	44,309.38	27,194.76
Total Revenues	534,177.55	5,543,153.20	6,077,330.75	504,242.33	4,647,296.22	5,151,538.55	925,792.20
EXPENDITURES							
Salaries and Wages	-	2,392,472.46	2,392,472.46	-	2,216,898.95	2,216,898.95	175,573.51 C
Payroll Related Costs	-	775,659.21	775,659.21	-	707,849.90	707,849.90	67,809.31
Professional Fees and Services	-	166,355.99	166,355.99	-	248,092.71	248,092.71	(81,736.72) D
Travel	-	20,253.71	20,253.71	-	5,298.54	5,298.54	14,955.17 E
Materials and Supplies	-	139,464.96	139,464.96	-	52,411.85	52,411.85	87,053.11 F
Communication and Utilities	-	49,781.31	49,781.31	-	55,331.86	55,331.86	(5,550.55) G
Repairs and Maintenance	-	46,721.01	46,721.01	-	16,982.55	16,982.55	29,738.46 H
Rentals & Leases	-	42,952.10	42,952.10	-	270,603.37	270,603.37	(227,651.27) I
Printing and Reproduction	-	9,130.52	9,130.52	-	13,098.40	13,098.40	(3,967.88) J
Claims and Judgments	-	-	-	-	-	-	-
Other Expenditures	-	247,269.73	247,269.73	-	345,521.94	345,521.94	(98,252.21) K
State Pass Through Expenditures	472,596.00	-	472,596.00	464,142.30	-	464,142.30	8,453.70
Intergovernmental Payments	244,919.00	-	244,919.00	242,763.50	-	242,763.50	2,155.50
Public Assistance Payments	-	134,253.00	134,253.00	-	107,500.00	107,500.00	26,753.00
Debt Service:							
Principal	-	234,834.09	234,834.09	-	-	-	234,834.09 I
Interest	-	28,171.44	28,171.44	-	-	-	28,171.44 I
Amortization	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	47,091.33	47,091.33	(47,091.33)
Depreciation Expense	-	-	-	-	-	-	-
Total Expenditures/Expenses	717,515.00	4,287,319.53	5,004,834.53	706,905.80	4,086,681.40	4,793,587.20	211,247.33
Excess (Deficiency) of Revenues Over Expenditures	(183,337.45)	1,255,833.67	1,072,496.22	(202,663.47)	560,614.82	357,951.35	714,544.87
OTHER FINANCING SOURCES (USES)							
Sale of Capital Assets	-	-	-	-	-	-	-
Net Change in Reserve for Inventories	-	-	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-	-	-
Transfers In (Note 1.F.)	(10,070.00)	5,336,197.13	5,326,127.13	783,823.43	5,913,786	6,697,609.42	(1,371,482.29)
Transfers Out (Note 1.F.)	10,000.00	(5,865,212.63)	(5,855,212.63)	(784,623.43)	(6,441,627.88)	(7,226,251.31)	1,371,038.68
Gain (Loss) on Sale of Capital Assets	-	-	-	-	0.00	-	-
Total Other Financing Sources and Uses	(70.00)	(529,015.50)	(529,085.50)	(800.00)	(527,841.89)	(528,641.89)	(443.61)
SPECIAL ITEMS							
EXTRAORDINARY ITEMS							
Net Change in Fund Balances	(183,407.45)	726,818.17	543,410.72	(203,463.47)	32,772.93	(170,690.54)	714,101.26
FUND FINANCIAL STATEMENT-FUND BALANCES							
Fund Balances--Beginning	1,218,622.17	5,728,242.19	6,946,864.36	1,245,444.51	5,626,650.76	6,872,095.27	74,769.09
Fund Balances, 9/1/2022 as Restated	1,218,622.17	5,728,242.19	6,946,864.36	1,245,444.51	5,626,650.76	6,872,095.27	74,769.09
Appropriations Lapsed	-	-	-	-	-	-	-
Fund Balances-- May 31, 2023	\$ 1,035,214.72	\$ 6,455,060.38	\$ 7,490,275.08	\$ 1,041,981.04	\$ 5,659,423.69	\$ 6,701,404.73	\$ 788,870.35

A License Fees are higher due to individual licensee fee increase from \$60 to \$75.

B Interest Income is higher due to higher interest rates.

C Salaries and Wages are higher due to new positions.

D Professional Expenditures are lower due to significantly lower expert witness, OAG & OLC fees year-to-date.

E Travel is higher due to fewer COVID-related restrictions for both employees and board members.

F Materials and Supplies are higher due to higher postage use, a lower postage reserve at the beginning of FY 23, and non-capitalized purchase of laptops/computers.

G Communications and Utilities are lower due to lower overall Department of Information Resources TEX-AN telecommunications system costs.

H Repairs and Maintenance are higher due to higher annual maintenance agreements.

I Rentals and Leases are lower due to reclassification to Right-to-Use Lease principal and Interest per GASB 87.

J Printing and Reproduction expenditures for March 2022 were unusually high in comparison to March 2023 due to SIC related printing.

K Fiscal 2022 SWCAP assessment for fiscal year 2023 does not have a balance due.

The accompanying notes to the financial statements are an integral part of this statement.

Texas State Board of Public Accountancy
5th Year Accounting Scholarship Payments FY 23
State Universities
For the Month Ending May 31, 2023

	FY 2023
BEGINNING FUND BALANCE - September 1, 2022	\$ 1,218,622.17
Total Scholarship Fund Revenue	\$ 534,177.55
State Pass Through Expenditures (EXH A-2)	
State University Payments:	
Angelo State University	\$ 6,796.00
Sam Houston State University	\$ 18,700.00
Stephen F. Austin State University	\$ 13,400.00
Texas A&M University	\$ 52,500.00
Texas A&M University - Commerce	\$ 15,900.00
Texas A&M University - Kingsville	\$ 1,000.00
Texas State University - San Marcos	\$ 27,400.00
Texas Tech University	\$ 39,000.00
University of Houston	\$ 76,000.00
University of Houston - Clear Lake	\$ 2,000.00
University of Houston - Downtown	\$ 23,000.00
University of North Texas	\$ 43,700.00
University of Texas at Arlington	\$ 10,000.00
University of Texas at Austin	\$ 46,900.00
University of Texas at Dallas	\$ 39,000.00
University of Texas at El Paso	\$ 23,900.00
University of Texas Rio Grande Valley	\$ 24,000.00
University of Texas at Tyler	\$ 9,400.00
Total State University Payments	\$ 472,596.00
State University Refunds:	
Total State University Refunds	-
State Pass Through Expenditures (EXH A-2)	\$ 472,596.00
Intergovernmental Payments (EXH A-2)	
Junior College/ Private University Payments:	
Austin Community College	\$ 5,000.00
Baylor University	\$ 37,000.00
Dallas Baptist University	\$ 6,919.00
Houston Baptist University	\$ 4,000.00
Houston Community College System	\$ 5,000.00
Letourneau University	\$ 10,000.00
Lubbock Christian University	\$ 10,500.00
McMurry University	\$ 4,000.00
Our Lady of the Lake - San Antonio	\$ 1,600.00
Rice University	\$ 19,800.00
Schreiner University	\$ 10,300.00
Southern Methodist University	\$ 32,900.00
Texas Christian University	\$ 36,000.00
Texas Lutheran University	\$ 12,600.00
Texas Wesleyan University	\$ 4,800.00
Trinity University	\$ 22,300.00
University of Dallas	\$ 14,200.00
University of the Incarnate Word	\$ 8,000.00
Total Junior College/ Private University Payments:	\$ 244,919.00

Texas State Board of Public Accountancy
5th Year Accounting Scholarship Payments FY 23
State Universities
For the Month Ending May 31, 2023

	FY 2023
Junior College/ Private Univ. Refunds:	
Total Junior College/ Private University Refunds:	\$ -
Intergovernmental Payments (EXH. A-2)	244,919.00
Other Financing Sources/Uses	
Transfers In	(10,070.00)
Transfers Out	10,000.00
Total Other Financing Sources/Uses (EXH. A-2)	\$ (70.00)
ENDING FUND BALANCE - May 31, 2023	\$ 1,035,214.72

UNAUDITED

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY

SCHEDULE B

STATEMENT OF PENALTIES ASSESSED \ CONTRIBUTIONS

For the Month Ending May 31, 2023

			ADMIN PENALTY	RTN CK FEES OVERPMT/NT	
	DAC				TOTAL
STATUS	19160		37700	19920/31100	
BEGINNING BALANCE - September 1, 2022	\$6,884.21		\$17,942.85	\$69.57	\$24,896.63
ADD: Penalties Assessed \ Contributions:					
Williford, Gregory Scott	Sep-22		5,206.84		5,206.84
Farag-Beshay, Amira	Sep-22		10,000.00		10,000.00
Cruz-Miranda, Veronica	Sep-22	880.48			880.48
Basset, Shena	Sep-22	408.93	2,500.00		2,908.93
Rebello, Karey	Oct-22	1,228.56			1,228.56
Guerrero, Edward	Nov-22	844.20	5,000.00		5,844.20
Nlianu Okam	Dec-22		773.13		773.13
Chris Alan Hibbard	Dec-22	670.71			670.71
Aurelia Evers Weems	Jan-23	672.50	1,000.00		1,672.50
David Mody Boatright	Jan-23	938.06	2,500.00		3,438.06
Mohamed Metwally	Feb-23	4,912.86	1,000.00		5,912.86
Mohamed Ibrahim	Feb-23	739.68			739.68
Stephen Walker	Feb-23	1,039.87	2,500.00		3,539.87
Phillips, Susan	Mar-23	506.89			506.89
Malphurs, Robert	Apr-23	9,282.50			9,282.50
Williams, Kenneth	May-23	969.49	2,500.00		3,469.49
Shah, Prasun	May-23	622.38			622.38
Knauth, Christopher	May-23	980.55	2,000.00		2,980.55
Bailey, Malone	May-23	784.97	5,000.00		5,784.97
TOTAL PENALTIES ASSESSED \ CONTRIBUTIONS	25,482.63		39,979.97	0.00	65,462.60
LESS: Payments Received:					
Williford, Gregory Scott	Sep-22	PP	(208.34)		(208.34)
Farag-Beshay, Amira	Sep-22	PIF	(10,000.00)		(10,000.00)
Mock, Ronald	Sep-22	PP	(2,000.00)		(2,000.00)
Cruz-Miranda, Veronica	Sep-22	PIF	(880.48)	0.00	(880.48)
Basset, Shena	Sep-22	PIF	(408.93)	(2,500.00)	(2,908.93)
Fleming, Douglas A.	Sep-22	PP		(900.00)	(900.00)
Rebello, Karey	Oct-22	PIF	(1,228.56)		(1,228.56)
Williford, Gregory Scott	Oct-22	PP		(208.34)	(208.34)
Williford, Gregory Scott	Nov-22	PIF		(206.48)	(206.48)
Fleming, Douglas A.	Nov-22	PP		(900.00)	(900.00)
Guerrero, Edward	Nov-22	PIF	(844.20)	(5,000.00)	(5,844.20)
Nlianu Okam	Dec-22	PIF		(773.13)	(773.13)
Chris Alan Hibbard	Dec-22	PIF	(670.71)		(670.71)
Fleming, Douglas A.	Dec-22	PP		(900.00)	(900.00)
Aurelia Evers Weems	Jan-23	PIF	(672.50)	(1,000.00)	(1,672.50)
David Mody Boatright	Jan-23	PIF	(938.06)	(2,500.00)	(3,438.06)
Fleming, Douglas A.	Jan-23	PP		(900.00)	(900.00)
Mock, Ronald	Jan-23	PP		(2,000.00)	(2,000.00)
Fleming, Douglas A.	Feb-23	PP		(900.00)	(900.00)
Mohamed Metwally	Feb-23	PIF	(4,912.86)	(1,000.00)	(5,912.86)
Mohamed Ibrahim	Feb-23	PIF	(739.68)		(739.68)
Stephen Walker	Feb-23	PIF	(1,039.87)	(2,500.00)	(3,539.87)
Phillips, Susan	Mar-23	PIF	(506.89)		(506.89)
Fleming, Douglas A.	Mar-23	PP		(900.00)	(900.00)
Malphurs, Robert	Apr-23	PIF	(9,282.50)		(9,282.50)
Mock, Ronald	Apr-23	PIF		(2,658.34)	(2,658.34)
Fleming, Douglas A.	Apr-23	PP		(900.00)	(900.00)
Houston, Charles	Apr-23	PP	(125.00)	(125.00)	(250.00)
Williams, Kenneth	May-23	PIF	(969.49)	(2,500.00)	(3,469.49)
Shah, Prasun	May-23	PIF	(622.38)		(622.38)
Knauth, Christopher	May-23	PIF	(980.55)	(2,000.00)	(2,980.55)
Fleming, Douglas A.	May-23	PP		(900.00)	(900.00)
Bailey, Malone	May-23	PIF	(784.97)	(5,000.00)	(5,784.97)
TOTAL PAYMENTS RECEIVED	(25,607.63)		(49,379.63)	0.00	(74,987.26)
Adjustments:					
TOTAL ADJUSTMENTS	0.00		0.00	0.00	0.00
Referred to OAG Enforcement for Collection:					
					0.00
TOTAL REFERRED TO ENFORCEMENT	0.00		0.00	0.00	0.00
ENDING BALANCE - May 31, 2023	\$6,759.21		\$8,543.19	\$69.57	\$15,371.97

Note: PIF = Paid in Full, PP = Partial Payment, and REF=Return
 *Note: Full reinstatement for payment after referral to the OAG

Texas State Board of Public Accountancy
Revenue Budget Report
From September 1, 2022 - May 31, 2023

Account Title	Current Period Revenue	YTD Revenue	Total Budget	Variance	% Budget Remaining	Versus Target
						25.00%
						F (U)
CPA License	\$ 461,151.75	\$ 3,799,914.52	\$ 5,301,494.87	1,501,580.35	28.3%	-3.3%
CPE Sponsor Review	21,250.00	179,450.00	260,599.66	81,149.66	31.1%	-6.1%
Firm Office License	88,029.80	705,006.11	879,418.65	174,412.54	19.8%	5.2%
Late Payment Fees	29,097.00	295,980.00	349,620.33	53,640.33	15.3%	9.7%
Exam Evaluation Fee	6,360.00	49,300.00	75,440.00	26,140.00	34.7%	-9.7%
Transfer of Credit IN	300.00	2,680.00	3,434.67	754.67	22.0%	3.0%
Exam Eligibility Fee - AUD	5,505.00	40,965.00	66,068.00	25,103.00	38.0%	-13.0%
Exam Eligibility Fee - BEC	8,280.00	42,375.00	72,623.00	30,248.00	41.7%	-16.7%
Exam Eligibility Fee - FAR	6,165.00	48,240.00	59,515.00	11,275.00	18.9%	6.1%
Exam Eligibility Fee - REG	4,815.00	35,520.00	64,039.00	28,519.00	44.5%	-19.5%
Exam Fees	31,425.00	219,080.00	341,119.67	122,039.67	35.8%	-10.8%
Public Accountant License			59.57	59.57	100.0%	-75.0%
Certificate Fee	4,550.00	59,401.00	104,498.97	45,097.97	43.2%	-18.2%
Section 14 License			333.64	333.64	100.0%	-75.0%
Reciprocal Registration	6,000.00	54,550.00	34,485.06	(20,064.94)	-58.2%	83.2%
Temporary Practice	0.00	6,100.00	0.00	(6,100.00)	N/A	N/A
Direct Administrative Costs - Enforcement	3,357.39	26,185.59	41,102.59	14,917.00	36.3%	-11.3%
Voided Warrants	0.00	100.00	0.00	(100.00)	N/A	N/A
Transfer of Credit - OUT	640.00	6,960.00	9,441.71	2,481.71	26.3%	-1.3%
Interest Income	24,142.09	156,282.81	19,685.67	(136,597.14)	-693.9%	718.9%
Interest on Judgements	0.00	341.66	0.00	(341.66)	N/A	N/A
Sales of Lists/Miscellaneous Copies/NSF Fees	132.00	726.00	2,787.16	2,061.16	74.0%	-49.0%
Lettering of CPA Certificate	100.00	1,150.00	3,331.99	2,181.99	65.5%	-40.5%
AICPA Regrades	0.00	240.00	0.00	(240.00)	N/A	N/A
Reimbursements - 3rd Party (Reimbursements from TBAE IAC)	3,584.83	32,263.47	0.00	(32,263.47)	N/A	N/A
Other Collections	42,506.31	344,300.53	215,726.36	(128,574.17)	-59.6%	84.6%
Total Revenue	\$ 673,459.86	\$ 5,543,731.16	\$ 7,347,979.54	\$ 1,804,248.38	24.6%	0.45%

Texas State Board of Public Accountancy
Expenditure Budget Report
From September 1, 2022 - May 31, 2023

Account Title	Current Period Expenditures	YTD Expenditures	YTD Encumbrances	Total Budget	Variance	% Budget Remaining	Versus Target
							25.0% F (U)
F0410 Debt Service - Interest	2,980.61	28,122.65	0.00	0.00	(28,122.65)	N/A A	N/A
L1001 Sal & Wages - Comp. Per Diem	200.00	5,400.00	0.00	18,000.00	12,600.00	70.00%	45.00%
S&W Salaries & Wages	264,010.78	2,351,627.26	0.00	3,385,578.08	1,033,950.82	30.54%	5.54%
M9000 Payroll Related Costs (IC)	87,194.67	770,785.78	0.00	1,014,192.98	243,407.20	24.00%	-1.00%
M9010 Payroll Related Costs - Unemp.	0.00	667.60	0.00	0.00	(667.60)	N/A B	N/A
N2005 Prof Fees-Legal Svcs-OAG & OLC	420.00	24,972.50	0.00	250,000.00	225,027.50	90.01%	65.01%
N2007 Prof Fees - FIN/Acctg. Svcs.	0.00	0.00	0.00	32,900.00	32,900.00	100.00%	75.00%
N2008 Prof Fees - Expert Witnesses	0.00	6,685.84	0.00	250,710.00	244,024.16	97.33%	72.33%
N2009 Prof Fees - PROB	8,200.02	39,456.57	0.00	80,000.00	40,543.43	50.68%	25.68%
N2010 Prof Fees - SOAH	0.00	39,087.00	0.00	40,000.00	913.00	2.28% C	-22.72%
N2011 Prof Fees - Computer	5,225.00	49,650.00	0.00	258,049.00	208,399.00	80.76%	55.76%
N2019 Prof Fees - Other	0.00	1,934.00	0.00	1,548.00	(386.00)	-24.94% D	-49.94%
N2020 Prof Fees - SAO Audit & Sunset (IC)					0.00	N/A	N/A
N2022 PF - SRP - Review	1,156.25	10,343.75	0.00	28,542.15	18,198.40	63.76%	38.76%
P2001 Travel-In State-Board Mbrs.	1,012.03	5,449.61	0.00	35,000.00	29,550.39	84.43%	59.43%
P2002 Travel-In State-Employees	0.00	1,777.57	0.00	4,278.00	2,500.43	58.45%	33.45%
P2003 Travel-In State-Adv Comm Mbrs	0.00	0.00	0.00	2,978.00	2,978.00	100.00%	75.00%
P2021 Travel-Out-of-State-Bd. Mbrs.	808.44	4,316.71	0.00	8,709.00	4,392.29	50.43%	25.43%
P2022 Travel-Out-of-State-Employees	0.00	7,751.25	0.00	9,786.00	2,034.75	20.79%	-4.21%
Q2001 Material & Supplies	16,352.06	79,091.86	7,844.06	96,295.29	9,359.37	9.72% E	-15.28%
Q2005 Mats/Supp - Office Meter Post	10,013.85	60,083.10	0.00	120,166.20	60,083.10	50.00%	25.00%
Q2006 Mats/Supp - Bulk Rate Postage	0.00	0.00	0.00	4,057.20	4,057.20	100.00%	75.00%
Q2009 Mats/Suppl - Other Postage	0.00	290.00	0.00	217.35	(72.65)	-33.43% F	-58.43%
R2001 Communication & Utilities	5,662.73	50,988.93	0.00	72,000.00	21,011.07	29.18%	4.18%
S2001 Repairs & Maint-Annual Confs.	4,989.38	38,892.16	2,173.50	86,937.90	45,872.24	52.76%	27.76%
S2005 Repairs & Maintenance - Other	8.00	7,828.85	0.00	9,425.00	1,596.15	16.94% G	-8.06%
T2001 Rentals & Leases-Furn/Eqpt	1,877.09	21,562.04	0.00	24,460.93	2,898.89	11.85% H	-13.15%
T2004 Rentals & Leases-Furn/Eqpt SIC	0.00	3,979.85	1,615.00	12,500.00	6,905.15	55.24%	30.24%
T2013 Rental & Leases-Other Space	1,047.12	9,137.09	0.00	11,503.26	2,366.17	20.57%	-4.43%
T2015 Rental & Leases - SIC	0.00	6,824.56	0.00	12,000.00	5,175.44	43.13%	18.13%
T2018 Rental & Leases-Ofc Bldg (IC)	26,236.67	234,834.09	0.00	308,350.99	73,516.90	23.84%	-1.16%
U2001 Printing & Reproduction	78.75	2,478.63	1,066.00	54,275.40	50,730.77	93.47%	68.47%
U2002 Printing of Board Report	2,190.24	5,886.89	0.00	11,592.85	5,705.96	49.22%	24.22%
W2001 OOE - Membership Fees	0.00	6,720.00	0.00	10,172.81	3,452.81	33.94%	8.94%
W2003 OOE - Registration Fees	550.00	6,024.00	5,565.00	15,444.98	3,855.98	24.97%	-0.03%
W2005 OOE - Temporary Support Svcs	0.00	48,564.24	0.00	0.00	(48,564.24)	N/A I	N/A
W2007 OOE - Freight/Delivery Svc.	95.24	841.52	0.00	2,528.95	1,687.43	66.72%	41.72%
W2009 OOE - Convention Center Labor	0.00	1,455.00	1,530.00	4,000.00	1,015.00	25.38%	0.37%
W2013 OOE - Employee Awards	508.90	750.10	0.00	1,182.00	431.90	36.54%	11.54%
W2014 OOE - Witness Fees & Invest Cost	0.00	1,930.25	0.00	0.00	(1,930.25)	N/A J	N/A
W2020 OOE - Other Fees & Charges	1,896.11	41,250.77	0.00	35,473.70	(5,777.07)	-16.29% K	-41.29%
W2021 OOE - TX Online Processing Fees	14,787.57	134,350.64	0.00	181,128.15	46,777.51	25.83%	0.83%
W2026 OOE - Court Reporters	0.00	1,275.00	0.00	1,182.00	(93.00)	-7.87% L	-32.87%
W2027 OOE - Statewide Cost Alloc. (IC)	0.00	0.00	0.00	160,025.99	160,025.99	100.00%	75.00%
W2028 OOE - SORM Assessments	488.46	2,790.69	0.00	8,546.99	5,756.30	67.35%	42.35%
W2029 PUB - Public Assistance Pymts	0.00	134,253.00	0.00	134,253.00	0.00	0.00% M	-25.00%
X5005 Capital Outlay-Computer	0.00	0.00	0.00	53,549.99	53,549.99	100.00%	75.00%
Report Total	\$ 457,989.97	\$ 4,250,111.35	\$ 19,793.56	\$ 6,851,542.14	2,581,637.23	37.68%	12.68%

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY
Budget Variance Explanations
For the 9 Months Ending May 31, 2023

Ref.	Budget Item	Budget	Actual	Difference	Explanation
	Operating Budget	\$ 6,851,542	\$ 4,269,905	\$ 2,581,637.23	37.68% budget remaining versus 25.0% target level
A	Debt Service - Interest	\$ -	\$ 28,122.65	\$ (28,122.65)	N/A Expenditure reclassification from office space rental due to GASB 87, not in budget.
B	Payroll Related Costs - Unemp.	\$ -	\$ 667.60	\$ (667.60)	N/A Unemployment benefit payment, not in budget. Benefit award appeal by TSBPA was successful, and expenditure may be recovered.
C	Prof Fees - SOAH	\$ 40,000	\$ 39,087.00	\$ 913.00	2.28% budget remaining due to one-time annual payment to State Office of Administrative Hearings.
D	Prof Fees - Other	\$ 1,548	\$ 1,934.00	\$ (386.00)	-24.94% budget remaining due to one-time annual payment for Employee Assistance Plan and employee training budget in a different category.
E	Material & Supplies	\$ 96,295	\$ 86,935.92	\$ 9,359.37	9.72% budget remaining due to purchase of computers and laptops.
F	Mats/Suppl - Other Postage	\$ 217	\$ 290.00	\$ (72.65)	-33.43% budget remaining due to higher postage permit fee.
G	Repairs & Maintenance - Other	\$ 9,425	\$ 7,828.85	\$ 1,596.15	16.94% budget remaining due to copy room renovations.
H	Rentals & Leases-Furn/Eqpt	\$ 24,461	\$ 21,562.04	\$ 2,898.89	11.85% budget remaining: copier rentals - overage charges higher than estimated.
I	OOE - Temporary Support Svcs	\$ -	\$ 48,564.24	\$ (48,564.24)	N/A Temporary support services needed to cover vacancies not in budget - previously included in a different category.
J	OOE - Witness Fees & Invest Cost	\$ -	\$ 1,930.25	\$ (1,930.25)	N/A Portion of enforcement deposition cost not in budget.
K	OOE - Other Fees & Charges	\$ 35,474	\$ 41,250.77	\$ (5,777.07)	-16.29% budget remaining due to lump sum payment of D&O Insurance Policy (\$19,068) and other policies/contracts (\$2,794); and higher trust account service charges due to higher interest revenue.
L	OOE - Court Reporters	\$ 1,182	\$ 1,275.00	\$ (93.00)	-7.87% budget remaining due to depositions for multiple cases.
M	PUB - Public Assistance Pymts	\$ 134,253	\$ 134,253.00	\$ -	0.00% budget remaining due to annual payment to TXCPA for Peer Assistance program.

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY
Professional Fee and Legal Contracts

		FY 2023			
Contract Number	Contractor	Contract Term	Budget	Contract Amount	FY 23 Hourly Rate
TSR CONSULTANTS			\$ 250,710		
23-005	Harper & Pearson	09/01/22-08/31/23		\$50,000	\$350/\$175/\$110
23-004	Belen Briones	09/01/22-08/31/23		\$5,000	\$240
23-006	Peter DelVecchia, CPA	09/01/22-08/31/23		\$20,000	\$180/\$350
23-007	The Dove Firm PLLC	09/01/22-08/31/23		\$25,000	\$225/\$350
	Unallocated Budget		150,710		
	Total			\$100,000	
PEER REVIEW CONSULTANTS			\$ 80,000		
23-001	John Michael Waters, CPA	09/01/22-08/31/23		\$26,400	\$ 200
23-002	Robert Goldstein, CPA	09/01/22-08/31/23		\$26,400	\$ 200
23-003	Thomas Akin, CPA	09/01/22-08/31/23		\$26,400	\$ 200
	Unallocated Budget		800		
	Total			79,200	
OFFICE OF THE ATTORNEY GENERAL			\$ 15,000		
2322105-01	Office of the Attorney General	09/01/22-08/31/23		\$15,000	
	Unallocated Budget		-		
	Total			\$15,000	
STATE OFFICE OF ADMIN HEARINGS			\$ 40,000		
360-22-457	SOAH	09/01/22-08/31/23		\$39,087	
	Unallocated Budget		913		
	Total			\$39,087	
OAG Contracts: INDEPENDENT CONSULTANT CONTRACTS (SOAH Litigation)			\$ 235,000		
n/a	Dubois Bryant & Campbell (attorney Ira Lipstet)	n/a		n/a	n/a
n/a	The Dove Firm PLLC - Trappio	n/a		n/a	n/a
2022-457-0547	The Dove Firm PLLC - Burgess	03/17/22-08/31/23		\$14,505	\$225/\$350
2022-457-0600	The Dove Firm PLLC - Malphurs	07/15/22-08/31/23		\$43,915	\$225/\$350
2023-457-0043	The Dove Firm PLLC - Chesebro	1/18/23-11/30/23		\$20,000	\$225/\$350
	Unallocated Budget		156,580		
	Total			\$78,420	
ACCOUNTING PROCESSES			\$ 8,500		
	Alan Hermanson			\$8,500	\$150
	Unallocated Budget		-		
	Total			\$8,500	
INTERNAL AUDIT			\$ 32,900		
	To be determined				
	Unallocated Budget		32,900		
	Total			\$0	
Total Budget			\$ 653,610		
Total Contracts				\$311,707	
Total Unallocated Budget			\$ 341,903		

Agenda Item V

Report of the Executive Committee

July 12, 2023

B. Budget Plan for Fiscal Year 2024

1. Approval of FY 2024 budget
2. Approval of FY 2024 scholarship allocation

DISCUSSION: Ms. Espinoza-Riley, Treasurer, will present for approval the Board's Budget Plan for Fiscal Year 2024 and Fiscal Year 2024 scholarship allocation.

RECOMMENDATION: None by staff

SUGGESTED MOTION: None by staff

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY
Operating Budget Projections 2024-2028

		ACTUAL			PROJECTED				
		Revenue factor - Prior and New			1.768%	5.00%	5.00%	3.50%	3.50%
Change Fee Amounts Here		Expenditure factor			2.00%	5.00%	3.50%	3.50%	3.50%
		FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
License Fee		\$ 65	\$ 65	\$ 60	\$ 75	\$ 87	\$ 112	\$ 126	\$ 123
Retired/Disabled Fee		\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15
Firm License Fee		\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60
Firm Organizaton Fee	1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2 - 5	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10	\$ 10
	6 - 9	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15
	10 - 49	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20
	50 +	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25
Exam Application of Intent Fee		\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20	\$ 20
Exam Section Fee (per part)		\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15

	FY 20 Actual	FY 21 Actual	FY 22 Actual	FY 23 Budget ¹	FY 24 Budget ²	FY 25 Budget ²	FY 26 Budget ²	FY 27 Budget ²	FY 28 Budget ²
Estimated Revenue	\$ 6,581,141	\$ 6,691,684	\$ 6,333,325	\$ 7,347,979	\$ 7,871,028	\$ 9,297,555	\$ 10,005,649	\$ 9,716,939	\$ 9,058,704
Estimated Expenditures	\$ (5,155,584)	\$ (5,152,896)	(5,528,389)	(6,851,542)	(7,133,388)	(8,573,480)	(9,264,341)	(8,965,779)	(8,337,252)
Excess (Deficiency) Revenues									
Over Expenditures	1,425,557	1,538,787	804,935	498,437	737,640	724,075	741,308	751,160	721,452
Adjustment for Revised Estimates									
Estimated Transfers Out	(703,344)	(703,344)	(703,344)	(703,344)	(703,344)	(703,344)	(703,344)	(703,344)	(703,344)
Current Year Surplus/Deficit	722,213	835,443	101,591	(206,907)	34,296	20,731	37,964	47,816	18,108
Beginning FB - Unreserved	4,068,995	4,791,208	5,626,651	5,728,242	5,521,335	5,555,631	5,576,362	5,614,325	5,662,141
Ending Fund Balance	4,791,208	5,626,651	5,728,242	5,521,335	5,555,631	5,576,362	5,614,325	5,662,141	5,680,249
Board Policy Estimated Fund Balance	2,342,240	2,341,568	2,435,441	2,766,230	2,836,691	3,196,714	3,369,429	3,294,789	3,137,657
Surplus/Defict over Board Policy	2,448,968	3,285,083	3,292,801	2,755,106	2,718,940	2,379,648	2,244,896	2,367,352	2,542,592
Ending Fund Balance	4,791,208	5,626,651	5,728,242	5,521,335	5,555,631	5,576,362	5,614,325	5,662,141	5,680,249
Proof - Must Equal Zero	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Estimated Fund Balance Reserve Based on 25% of Expenditures and Transfer Out plus \$500,000 Enforcement Reserve (through FY 2018):

Estimated Fund Balance Reserve Based on 25% of Expenditures PLUS Transfer Out AND PLUS \$350,000 Enforcement Reserve (effective FY 2019):

Expenditures - estimated	\$ 5,155,584	\$ 5,152,896	\$ 5,528,389	\$ 6,851,542	\$ 7,133,388	\$ 8,573,480	\$ 9,264,341	\$ 8,965,779	\$ 8,337,252
Revised Expenditure adjustment									
Transfer out (through FY 2018)									
Operating Expenditures & Transfer Out	\$ 5,155,584	\$ 5,152,896	\$ 5,528,389	\$ 6,851,542	\$ 7,133,388	\$ 8,573,480	\$ 9,264,341	\$ 8,965,779	\$ 8,337,252
3 month Operating Reserve	\$ 1,288,896	\$ 1,288,224	\$ 1,382,097	\$ 1,712,886	\$ 1,783,347	\$ 2,143,370	\$ 2,316,085	\$ 2,241,445	\$ 2,084,313
Enforcement Reserve	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Transfer Out (beginning FY 2019)	703,344	703,344	703,344	703,344	703,344	703,344	703,344	703,344	703,344
Total Reserve	\$ 2,342,240	\$ 2,341,568	\$ 2,435,441	\$ 2,766,230	\$ 2,836,691	\$ 3,196,714	\$ 3,369,429	\$ 3,294,789	\$ 3,137,657
Fund Balance Reserve Surplus/Deficit	\$ 2,448,968	\$ 3,285,083	\$ 3,292,801	\$ 2,755,106	\$ 2,718,940	\$ 2,379,648	\$ 2,244,896	\$ 2,367,352	\$ 2,542,592
	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2027

1 Budget as approved

2 Proposed Budget - not approved

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY
PROJECTED COLLECTIONS

101%	For Prior Year estimates
101.768%	Up to FY 2023 estimate

Indiv. Licenses
Firms
Sponsors
Exam
Other

Increase Factors Used

1.768%	0.341%	0.341%	0.341%	0.341%	0.341%
1.768%	-2.129%	-2.129%	-2.129%	-2.129%	-2.129%
1.768%	-6.270%	-6.270%	-6.270%	-6.270%	-6.270%
1.768%	5.000%	-4.762%	-0.583%	-0.583%	-0.583%
1.768%	0.000%	0.000%	0.000%	0.000%	0.000%

COBJ/ AGENCY OBJECT	DESCRIPTION	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 Budget Version 1	FY 2024 Budget Version 1	FY 2025 Projection Version 1	FY 2026 Projection Version 1	FY 2027 Projection Version 1	FY 2028 Projection Version 1
OPERATING FUND REVENUE										
License, Fees & Permits		\$6,520,338	\$6,636,378	\$6,222,203	\$7,283,859	\$7,625,606	\$9,071,333	\$9,796,613	\$9,457,417	\$8,878,776
Sales of Goods and Services		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest and Investment Income		\$34,814	\$774	\$24,282	\$19,686	\$200,000	\$180,000	\$162,000	\$145,800	\$131,220
Other		\$25,989	\$54,531	\$86,840	\$44,435	\$89,627	\$91,761	\$93,948	\$98,191	\$98,489
TOTAL OPERATING FUND REVENUE		\$6,581,141	\$6,691,694	\$6,333,325	\$7,347,979	\$7,915,233	\$9,343,094	\$10,052,561	\$9,699,408	\$9,108,485
SCHOLARSHIP FUND REVENUE		695,275	695,901	674,329	772,172	678,936	681,251	683,574	685,905	688,244
TOTAL REVENUES		\$7,276,416	\$7,387,595	\$7,007,654	\$8,120,152	\$8,594,169	\$10,024,345	\$10,736,136	\$10,385,314	\$9,796,729

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY
Revenue

COBJ/ AGENCY OBJECT	DESCRIPTION	FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 Projection Version 1	FY 2024 Projection Version 1	FY 2025 Projection Version 1	FY 2026 Projection Version 1	FY 2027 Projection Version 1	FY 2028 Projection Version 1
OPERATING FUND REVENUE:										
LICENSE, FEES & PERMITS										
3175 20005	REFUNDS PAYABLE									
11000	CPA LICENSE	4,495,303	4,620,096	4,274,428	4,283,421	4,978,326	5,674,602	7,137,951	7,874,225	7,562,032
	CPA LICENSE Temporary Increase				1,018,074	760,198	1,580,154	859,133	(180,670)	(412,776)
11001	CPA LIC REFUND				-	-	-	-	-	-
11050	CPA PENALTY	297,656	279,201	282,359	266,483	284,288	285,258	288,230	287,206	288,186
11051	CPA PEN REFUND				-	-	-	-	-	-
11100	PRACTICE UNITS	587,293	586,007	565,010	573,823	523,573.53	512,427	501,517	490,839.78	480,389.80
11101	PRACTICE UNIT REFD		-	-	(60)	-	-	-	-	-
	PRACTICE UNIT - Out-of-State				-	-	-	-	-	-
11150	PRACTICE UNIT PEN	69,945	78,440	79,927	83,316	79,928	78,226	76,561	74,931	73,335
11151	PRAC UNIT PEN REFD	(150)	-	-	(179)	(138)	(135)	(132)	(129)	(126)
11200	FIRM ORGANIZATION FEES	351,471	348,208	338,505	305,655	292,779	286,545	280,445	274,474	268,631
	FIRM ORG FEES - Out-of-State				-	-	-	-	-	-
12000	PUB ACCOUNTANT LIC	15	50		60	-	-	-	-	-
12010	CERTIFICATE FEE	82,800	85,750	84,201	104,559	92,832	88,411	87,896	87,383	86,874
12011	CERT FEE REFD	(100)	(100)		(60)	(105)	(100)	(100)	(99)	(99)
12050	PUB ACCT PEN				-	-	-	-	-	-
13000	CORPORATION LIC				-	-	-	-	-	-
14000	PARTNERSHIP LICENSE				-	-	-	-	-	-
14050	PARTNERSHIP PENALTY				-	-	-	-	-	-
15000	SECTION 14 LIC (Foreign Reg. 901.355)				334	included with In-State CPA license fees				
15050	SECT 14 PEN				-	-	-	-	-	-
15100	SECTION 14 REG				-	-	-	-	-	-
16000	RECIP REG	58,160	58,360	64,400	34,485	74,052	74,304	74,558	74,812	75,067
16001	RECIP REG REFD	(100)	(100)	(200)	-	(201)	(202)	(203)	(203)	(204)
17000	TEMPORARY PRACTICE				-	-	-	-	-	-
18999	PROFESSIONAL FEE PENALTY				-	-	-	-	-	-
17100	CPE SPONSOR FEE	265,350	251,000	232,665	260,600	208,736	193,856	189,230	184,892	180,824
17110	CPE ETHICS INSTRUCTOR FEE	250			-	-	-	-	-	-
17121	CPE SPONSOR FEE REFUND				-	-	-	-	-	-
19130	ADMIN PEN - CPE				-	-	-	-	-	-
19140	ADMIN PEN - OTHER CASES				-	-	-	-	-	-
24100	EVALUATION FEE (AOI)	68,550	73,520	63,921	75,440	73,691	70,182	66,840	63,657	60,626
24400	EXAM ELIGIBILITY FEE-AUD	58,175	62,380	57,225	66,068	61,808	58,865	56,061	53,392	50,849
24500	EXAM ELIGIBILITY FEE-BEC	48,770	54,840	46,860	72,623	67,940	64,705	61,623	58,689	55,894
24600	EXAM ELIGIBILITY FEE-FAR	69,885	71,815	68,895	59,515	55,677	53,026	50,501	48,096	45,805
24700	EXAM ELIGIBILITY FEE-REG	51,935	51,285	50,130	64,039	59,909	57,056	54,339	51,752	49,287
22090	OUT-OF-STATE PROCT.				-	-	-	-	-	-
22091	OUT-OF-ST PROC REFD				-	-	-	-	-	-
24300	TRANSFER OF CREDIT IN (Q Div)	4,460	5,420	3,680	3,435	4,057	3,864	3,841	3,819	3,797
24301	TRANS OF CREDIT IN REFD				-	-	-	-	-	-
23050	TRANSFER OF CREDIT OUT (L Div)	10,040	9,120	9,125	9,442	9,187	9,219	9,250	9,282	9,313
23051	TRANS OF CREDIT OUT REFD	(720)		(40)	-	(40)	(40)	(41)	(41)	(41)
24080	REFUNDS PAYABLE				-	-	-	-	-	-
3719 31020	SALE OF LIST	1,186	936	917	2,261	917	917	917	917	917
3719 31040	MISC COPIES				240	-	-	-	-	-
3179 31060	MISC COPIES REFD				-	-	-	-	-	-
3775 31100	RETURN CHECK FEES	165	150	195	286	195	195	195	195	195
TOTAL LICENSE, FEES & PERMITS		\$6,520,338	\$6,636,378	\$6,222,203	\$7,283,859	\$7,625,606	\$9,071,333	\$9,796,613	\$9,457,417	\$8,878,776

SALES OF GOODS AND SERVICES										
3752	39201	SALE OF PUBLICATIONS	-	-	-	-	-	-	-	-
3750	39050	SALE OF FURN & EQUIP	-	-	-	-	-	-	-	-
TOTAL SALES OF GOODS AND SERVICES			-	-	-	-	-	-	-	-
INTEREST AND INVESTMENT INCOME										
25000	TTSTF	INTEREST	34,814	774	24,282	19,686	200,000	180,000	162,000	145,800
25001	DEPOSITORY	INTEREST	-	-	-	-	-	-	-	-
TOTAL INTEREST AND INVESTMENT INCOME			34,814	774	24,282	19,686	200,000	180,000	162,000	145,800
OTHER										
3802	19160	DAC-OTHER CASES	15,792	46,679	41,385	41,103	41,829	42,569	43,321	44,087
19900	OTHER	MISC REV	1,144	4,282	1,066	-	-	-	-	-
19950	OTHER	MISC. GOVER. REV.	-	-	-	-	-	-	-	-
32100	LETTERING OF	CPA CERT	2,150	2,850	2,050	3,392	3,452	3,513	3,575	3,638
32111	LETTERING OF	CPA CERT REFD	(50)	-	-	(60)	(61)	(62)	(63)	(64)
34100	AICPA	REGRADE (FY 13 to Ad Pen)	680	720	480	-	-	-	-	-
37111	REQUEST-EXAM	ANALYSIS	-	-	-	-	-	-	-	-
37250	REIMBURSEMENTS -	3rd PARTY	6,273	-	41,859	-	44,407	45,741	47,115	48,529
3750	GRANT		-	-	-	-	-	-	-	-
TOTAL OTHER			\$ 25,989	\$ 54,531	\$ 86,840	\$ 44,435	\$ 89,627	\$ 91,761	\$ 93,948	\$ 96,191
ADJUSTMENTS										
TRANSFER FROM FUND 108										
TOTAL OPERATING FUND REVENUE			\$6,581,141	\$6,691,684	\$6,333,325	\$7,347,979	\$7,915,233	\$9,343,094	\$10,052,661	\$9,699,408
SCHOLARSHIP FUND REVENUE (Note A)			695,275	695,901	674,329	772,172	678,936	681,251	683,574	685,905
TOTAL REVENUE			\$ 7,276,416	\$ 7,387,585	\$ 7,007,654	\$ 8,120,152	\$ 8,594,169	\$ 10,024,345	\$ 10,736,136	\$ 10,385,314
OTHER FUNDS COLLECTED:										
Transfer to General Revenue Fund:										
Professional Fee (\$200) (Note B)			68,040	19,150	54,777	-	47,322	47,322	47,322	47,322
Administrative Penalties (effective FY 14)			243,559	2,328,808	414,357	113,610	995,575	995,575	995,575	995,575
Total Transfers to General Revenue			\$ 311,599	\$ 2,347,958	\$ 469,133	\$ 113,610	\$ 1,042,897	\$ 1,042,897	\$ 1,042,897	\$ 1,042,897
TOTAL REVENUE AND FUNDS COLLECTED			\$ 7,588,015	\$ 9,735,543	\$ 7,476,787	\$ 8,233,762	\$ 9,637,066	\$ 11,067,242	\$ 11,779,032	\$ 11,428,210

Note A: Estimated Scholarship Fund Revenue for FY 2018 and FY 2019 is based on the actual amount for FY 2018 and FY 2019.

Note B: The \$200 Professional Fee was eliminated by the 84th Legislature (2015) effective September 1, 2015.

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY
Expenditure Budget - Operating Fund

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
	Actual	Actual	Actual	Budget v1	Proposed Budget v1	Proposed Budget v1	Proposed Budget v1	Proposed Budget v1	Proposed Budget v1
				5.0%	5.0%	3.5%	3.5%	3.5%	3.5%
SALARIES AND WAGES	\$ 2,654,381	\$ 2,751,401	2,948,018	\$ 3,337,318	\$ 3,679,393	\$ 3,998,581	\$ 4,138,531	\$ 4,283,380	\$ 4,433,298
OTHER PERSONNEL COSTS:									
L1001 S&W - Comp. Per Diem (7025)	4,530	9,430	11,200	18,000	18,900	19,562	20,246	20,955	21,688
L1002 S&W - Employees (Longevity - 7022)	45,800	43,580	42,620	44,260	44,260	44,260	45,809	47,412	49,072
L1002 S&W - Employees (Lump Sum Term Pay - 7023)	37,789	16,190	15,775	-	-	-	-	-	-
L2003 S&W - Employees (Benefit Replacement Pay)	5,268	3,984	3,984	4,000	4,000	4,000	4,000	4,000	4,000
M9000 Unemployment Compensation	-	-	-	-	-	-	-	-	-
V2001 Workers' Compensation	-	-	-	-	-	-	-	-	-
TOTAL, OTHER PERSONNEL COSTS	93,387	73,184	73,579	66,260	67,160	67,822	70,055	72,387	74,760
PROFESSIONAL FEES AND SERVICES:									
N2003 Prof Fees - FBI Background Checks (7253)	-	-	-	-	-	-	-	-	-
N2005 Prof Fees - Legal Services (OAG & Outside Legal)	109,696	50,999	93,966	250,000	262,500	271,688	281,197	291,038	301,225
N2021 Prof Fees - Legal Services (OAG Regular Cases)	-	-	-	-	-	-	-	-	-
N2010 Prof Fees - Legal Services (SOAH)	24,750	24,750	39,087	40,000	42,000	43,470	44,991	46,566	48,196
Prof Fees - Enforcement Reserve	-	-	-	-	-	-	-	-	-
N2007 Prof Fees - Financial & Acclg Services (7245)	-	-	-	32,900	34,545	35,755	37,006	38,301	39,642
N2008 Prof Fees - Expert Witness	137,861	16,654	27,817	250,710	263,246	272,460	281,996	291,865	302,081
N2009 Prof Fees - PROB (7253)	39,995	35,742	49,243	80,000	84,290	86,190	88,157	90,192	92,299
N2011 Prof Fees - Computer (7242, 7275) hosting/consulting	60,826	54,560	67,239	258,049	224,562	1,232,177	1,690,228	1,150,762	272,956
N2019 Prof Fees - Other	see N2005	1,465	1,476	1,548	3,675	3,804	3,937	4,075	4,217
N2022 Prof Fees - Sponsor Review Program Reviews	19,736	18,347	8,218	28,542	9,060	9,377	9,705	10,045	10,396
W2005 OE - Temporary Support Services (7274)	-	-	-	-	50,000	51,750	53,561	55,436	57,376
TOTAL, PROFESSIONAL FEES AND SERVICES	392,863	202,517	287,044	941,749	943,878	1,976,669	2,460,777	1,948,280	1,098,388
FUELS AND LUBRICANTS	157	222	278	351	368	381	394	408	423
CONSUMABLE SUPPLIES	13,100	15,935	15,352	48,004	16,925	17,518	18,131	18,766	19,422
UTILITIES	(17)								
TRAVEL:									
P2001 Travel - In-State - Board Members	10,165	246	4,175	35,000	36,750	38,036	39,368	40,745	42,171
P2002 Travel - In-State - Employees	1,946	43	1,682	4,278	4,492	4,649	4,812	4,980	5,155
P2003 Travel - In-State - Advisory Comm Mbrs	2,708	-	-	2,978	3,127	3,236	3,350	3,467	3,588
P2021 Travel - Out-of-State - Board Members	3,341	-	3,494	8,709	9,144	9,464	9,796	10,138	10,493
P2022 Travel - Out-of-State - Employees	1,627	-	4,599	9,786	10,275	10,635	11,007	11,393	11,791
P2023 Travel - Out-of-State - Advisory Comm Mbrs	-	-	-	-	-	-	-	-	-
TOTAL, TRAVEL	19,787	289	13,950	60,751	63,789	66,021	68,332	70,724	73,199
RENT - BUILDING:									
T2013 Rentals & Leases - Other Space	11,896	11,602	11,326	11,503	12,079	12,501	12,939	13,392	13,860
T2014 Rental & Leases - Exam	-	-	-	-	-	-	-	-	-
T2015 Rental & Leases - SIC	4,050	4,426	12,749	12,000	12,600	13,041	13,497	13,970	14,459
TOTAL, RENT - BUILDING	15,946	16,028	24,075	23,503	24,679	25,542	26,436	27,362	28,319
RENT - MACHINE AND OTHER:									
T2001 Rentals & Leases - Furn/Eqpt	19,361	23,610	28,339	24,461	31,244	32,337	33,469	34,640	35,853
T2003 Rentals & Leases - Furn/Eqpt - Exam	-	-	-	-	-	-	-	-	-
T2004 Rentals & Leases - Furn/Eqpt - SIC	2,919	-	9,410	12,500	13,125	13,584	14,060	14,552	15,061
T2016 Rentals & Leases - Telephone (see Commun & Util -Telephone)	-	-	-	-	-	-	-	-	-
TOTAL, RENT - MACHINE AND OTHER	22,279	23,610	37,749	36,961	44,369	45,922	47,529	49,192	50,914

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY
Expenditure Budget - Operating Fund

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
	Actual	Actual	Actual	Proposed Budget v1	Proposed Budget v1	Proposed Budget v1	Proposed Budget v1	Proposed Budget v1	Proposed Budget v1
				5.0%	5.0%	3.6%	3.5%	3.5%	3.5%
OTHER OPERATING EXPENSE:									
N2004 Prof Fees - Court Reporters		204	1,592	1,182	1,242	1,285	1,330	1,377	1,425
N2019 Prof Fees - Other	2,033			-	-	-	-	-	-
Q2001 Materials and Supplies	181,831	62,693	27,101	47,940	50,337	52,099	53,922	55,809	57,763
Q2002 Materials and Supplies - Exam Grading				-	-	-	-	-	-
Q2005 Materials and Supplies - Office Meter Postage	100,833	84,150	57,222	120,166	63,087	65,295	67,581	69,946	72,394
Q2006 Materials and Supplies - Bulk Rate Postage				4,057	1,000	1,035	1,071	1,109	1,148
Q2009 Materials and Supplies - Other Postage	235	245	265	217	300	311	321	333	344
R2001 Commun & Util - Telephone	36,541	56,491	69,646	72,000	75,600	78,246	80,985	83,819	86,753
Other Utilities			270	-	-	-	-	-	-
S2001 Repairs & Maint - Annual Contracts	62,000	58,007	64,598	86,938	91,285	94,480	97,787	101,209	104,751
S2005 Repairs & Maint - Other	2,691	8,174	2,981	9,424	9,896	10,242	10,600	10,971	11,355
S3011 Repairs & Maint - Alarm System				-	-	-	-	-	-
U2001 Printing and Reproduction	41,295	45,662	14,824	54,275	56,989	58,984	61,048	63,185	65,396
U2002 Printing of Board Reports	6,864	7,208	8,030	11,593	12,172	12,599	13,039	13,498	13,968
W2001 OE - Membership Fees	6,825	7,399	7,925	10,172	10,681	11,055	11,442	11,842	12,257
W2002 OE - Tuition - Employee Training				-	-	-	-	-	-
W2003 OE - Registration Fees	3,035	1,785	5,935	15,445	15,217	15,750	16,301	16,872	17,462
W2004 OE - Examination Proctors				-	-	-	-	-	-
W2006 OE - Real Property & Improvement	3,150	22,728	406	-	-	-	-	-	-
W2007 OE - Freight/Delivery Services	1,687	2,150	1,245	2,529	2,655	2,748	2,844	2,944	3,047
W2009 OE - Convention Center Labor SIC	642		2,383	4,000	4,200	4,347	4,499	4,657	4,820
W2011 OE - Monitoring Alarm System	3,410	502	-	-	-	-	-	-	-
W2013 OE - Employee Awards	190	2,329	70	1,182	1,242	1,285	1,330	1,377	1,425
W2014 OE - Witness Fees and Investigation Costs			1,719	-	2,000	2,070	2,142	2,217	2,295
W2017 OE - Purch of Furn & Eqpt - Inventoried				-	-	-	-	-	-
W2018 OE - Purch of Furn & Eqpt - Noncap				-	-	-	-	-	-
W2020 OE - Other Fees and Charges	88,093	71,734	55,299	35,474	60,967	63,101	65,309	67,595	69,961
L1001 Debt Service - Interest (Lease)			37,360	-	33,108	28,754	24,294	19,631	14,801
W2021 OE - Texas Online Processing Fees	163,661	172,891	160,460	181,127	190,183	196,839	203,729	210,859	218,239
W2023 OE - SRP Training				-	-	-	-	-	-
TOTAL, OTHER OPERATING EXPENSE	705,018	604,353	519,329	657,724	682,161	700,523	719,575	739,248	759,604
PUBLIC ASSISTANCE PAYMENTS:									
Peer Assistance Grant to TXCPA	107,500	107,500	107,500	134,253	140,966	145,899	151,006	156,291	161,761
TOTAL, PUBLIC ASSISTANCE PAYMENTS	107,500	107,500	107,500	134,253	140,966	145,899	151,006	156,291	161,761
CAPITAL EXPENDITURES:									
X5001 Capital Outlay - Furniture/Equipment				-	-	-	-	-	-
X5005 Capital Outlay - Computer	5,106	5,646	47,091	53,550	56,228	58,195	60,232	62,340	64,522
X5010 Capital Outlay - Leases			303,801	-	328,818	344,047	359,708	375,896	392,587
X5007 Capital Outlay - Telecommunications				-	-	-	-	-	-
TOTAL, CAPITAL EXPENDITURES	5,106	5,646	350,892	53,550	385,045	402,242	419,940	438,236	457,109
DIRECT COST BUDGET	4,029,508	3,800,686	4,377,765	5,360,425	6,048,733	7,447,121	8,120,707	7,804,254	7,157,197
Indirect Costs:									
M9000 Payroll Related Costs (IC)	903,367	920,722	956,367	1,014,194	1,051,474	1,092,016	1,108,089	1,124,737	1,141,978
Increase % Based on Payroll Related Cost Analysis - Through FY 2022.xls									
3.45% 7032 Emp Retirement	206,617	214,508	232,584	241,092	261,880	284,460	294,274	304,427	314,930
-0.27% 7041 Employee Insurance (# adjusted from negative)	501,649	504,743	506,978	552,444	550,953	549,465	547,982	546,502	545,027
3.00% 7043 Employer's FICA (OASI)	195,101	201,471	216,804	220,657	238,641	258,090	265,833	273,808	282,022
T2018 Rentals & Leases-Ofc Bldg (IC) Hobby (7462-1)	62,549								
T2010 Rentals & Leases-Ofc Bldg (IC) Centennial (7462-0) NET	18,141	284,800	859	308,351	-	-	-	-	-
N2020 Prof Fees - Sunset Review & SAO Audit (IC) (7245-1)				-	-	-	-	-	-
W2027 OOE - Statewide Cost Alloc (7953-0)	139,024	143,954	190,807	160,026	24,207	25,054	25,931	26,839	27,778
X5007 OOE - SORM Assessments	2,995	2,734	2,592	8,547	8,974	9,288	9,614	9,950	10,298
Total, Indirect Costs	1,126,076	1,352,210	1,150,625	1,491,117	1,084,655	1,126,359	1,143,634	1,161,526	1,180,055
TOTAL AGENCY BUDGET	\$5,155,584	\$5,152,896	\$5,528,389	\$6,851,542	\$7,133,388	\$8,573,480	\$9,264,341	\$8,965,779	\$8,337,252
	\$ 5,155,584.13	\$ 5,152,896.32	\$ 5,528,389.73						
	\$0.00	\$0.00	\$3,325,980.41						

Explanatory Notes:

- (a) Professional Fees - Legal Services for AGO legal services authorized by Board
(b) Proposed Budgets have not yet been considered or approved by the Board.

TSBPA

Scholarship Fund

Projected Funds Available - FY 2024

AS OF 06/20/2023

Balance as of May 31, 2023		1,035,214.72
Estimated collections June 1 through August 31, 2023	(3 months)	\$ 178,059.18
Total collections 09/01/22 - 05/31/23	\$ 534,177.55	
Divided by number of months	9	
Average monthly collections	\$ 59,353.06	
Estimated Scholarships June 1, 2023 through August 31, 2023		(15,781.00)
Projected Balance as of August 31, 2023		\$ 1,197,492.90
Estimated collections for FY 2024		\$ 712,236.73
Average monthly collections	59,353.06	
Times 12 months	12	
	\$ 712,236.73	
Projected Funds Available Through August 31, 2024		\$ 1,909,729.64

OPTIONS:

	Options	Balance - 08/31/24
Total Awards FY 2024	\$ 750,000.00	\$ 1,159,729.64
	\$ 1,000,000.00	\$ 909,729.64
	\$ 1,250,000.00	\$ 659,729.64

Estimated Collections by fiscal quarter - NOT INCLUDING SCHOLARSHIP AWARDS

Beginning Balance - September 1, 2023	\$ 1,197,492.90
1st quarter collections	\$ 178,059.18
Balance as of November 30, 2023	\$ 1,375,552.09
2nd quarter collections	\$ 178,059.18
Balance as of February 28, 2024	\$ 1,553,611.27
3rd quarter collections	\$ 178,059.18
Balance as of May 31, 2024	\$ 1,731,670.45
4th quarter collections	\$ 178,059.18
Balance as of August 31, 2024	\$ 1,909,729.64

Scholarship Funds Projected Amount Available FY 2024

Agenda Item V

Report of the Executive Committee

July 12, 2023

C. Consideration of professional service contracts and grant agreement

Mr. Hill, General Counsel, will present the following contracts and grant agreement:

FY 2024:

Peer Review Oversight Board:

• Tom Akin, CPA	9/1/23 – 8/31/24	\$26,400
• John Michael Waters, CPA	9/1/23 – 8/31/24	\$26,400
• Robert Goldstein, CPA	9/1/23 – 8/31/24	\$26,400

Fees \$24,000; Travel \$2,400

Technical Standards Review Committee consultants:

• Belen Briones, CPA	9/1/23 – 8/31/24	\$5,000
• Harper & Pearson, Co., PC	9/1/23 – 8/31/24	\$50,000

Independent consultant contract² (SOAH litigation):

The Dove Firm PLLC	9/1/23 – 8/31/24	\$60,000
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²This outside counsel contract must be reviewed and approved by the Office of the Attorney General in accordance with *Section 402.0212* of the *Texas Government Code* and *Section 901.164* of the *Public Accountancy Act*.

Interagency contracts:

• Office of the Attorney General	9/1/23 – 8/31/24	\$15,000
• State Office of Administrative		
• Hearings	9/1/23 – 8/31/24	\$39,087

Sponsor Review Program consultants – each contract not to exceed \$3,500:

• David Crumbaugh	9/1/23 – 8/31/24	\$125.00/hour
• John Jones	9/1/23 – 8/31/24	\$125.00/hour
• Connie Kelly	9/1/23 – 8/31/24	\$125.00/hour
• Tim Madrigal	9/1/23 – 8/31/24	\$125.00/hour
• Alva Winston	9/1/23 – 8/31/24	\$125.00/hour

Grant agreement:

ACAN	9/1/23 – 8/31/24	\$134,253
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DISCUSSION: Ms. Espinoza-Riley, Treasurer, will move to ratify the professional service contracts and grant agreement.

RECOMMENDATION: The staff recommends approval of the professional service contracts and grant agreement as presented.

SUGGESTED MOTION: That the professional service contracts and grant agreement be approved as presented.

Agenda Item V

Report of the Executive Committee

July 12, 2023

D. Review of NASBA/AICPA matters

DISCUSSION: Ms. Seefeld, Presiding Officer, will present the following NASBA/AICPA matters:

1. NASBA dates of interest:
 - a. Report of NASBA's Western Regional Meeting
June 27 – 29, 2023 – Kansas City, MO
 - b. 116th NASBA Annual Meeting
October 29 – November 1, 2023 – New York, NY
2. NASBA nomination letters for Jeannette P. Smith, CPA, Manuel Cavazos IV, Esq., CPA and Susan I. Adams, CPA

RECOMMENDATION: None by staff

SUGGESTED MOTION: None by staff



**TEXAS STATE BOARD
of PUBLIC ACCOUNTANCY**

William Treacy, Executive Director

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May 24, 2023

W. Michael Fritz, CPA
NASBA-Past Chair
NASBA Nominating Committee Chair
150 Fourth Avenue, North, Suite 700
Nashville, TN. 37219

RE: Appointment of Jeannette P. Smith, CPA as Southwest Regional Director

Dear Mr. Fritz:

The Texas State Board is pleased to nominate Jeannette P. Smith, CPA of Mission as the National Association of State Boards of Accountancy (NASBA) Southwest Regional Director. The Texas Board is confident that Ms. Smith will aptly represent the southwest region because she has a strong understanding of the interests and needs of each southwest Board. She would be attentive to the unique responsibilities and demands of our region.

On April 20, 2020, Governor Greg Abbott appointed Ms. Smith to serve a six-year term on the Texas State Board of Public Accountancy. She currently serves as Secretary on the Executive Committee, Chair of the Behavioral Enforcement Committee, and also serves on the Rules, Qualifications, Peer Review, and Constructive Enforcement committees. She is a current member of NASBA's Administration and Finance Committee and has served on NASBA's Communications Committee.

Ms. Smith served on the Board of Directors of the Texas Society of Certified Public Accountants (TXCPA) and is a past president of the Rio Grande Valley Chapter. She is a member of the TXCPA and the Rio Grande Valley Chapter of the TXCPA, and a member of the American Institute of Certified Public Accountants (AICPA) where she serves on the AICPA Council. She is involved in civic activities including advisory board member of BBVA Bank, advisory board member of The University of Texas Rio Grande Valley School of Accountancy, and finance committee member of Our Savior Lutheran Church. Ms. Smith is the Partner-in-Charge of the Rio Grande Valley unit of Carr, Riggs & Ingram (CRI) LLC, where she focuses in the areas of tax and audit, IRS representation, tax consulting, and accounting services. She holds a Bachelor of Business Administration in Accounting from the University of Houston.

Sincerely,

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY

William Treacy, Executive Director

Cc: Jeannette P. Smith, CPA

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June 5, 2023

W. Michael Fritz, CPA
NASBA-Past Chair
NASBA Nominating Committee Chair
150 Fourth Avenue, North, Suite 700
Nashville, TN. 37219

RE: Nomination of Manuel Cavazos IV, Esq., CPA for SW Region of the NASBA Nominating Committee

Dear Mr. Fritz:

On behalf of the Texas State Board of Public Accountancy (TSBPA), I am writing in support of Manuel Cavazos IV, Esq., CPA, Texas, to continue to serve on the NASBA Nominating Committee representing the Southwest Region. After serving a six-year term on the TSBPA as presiding officer, he has served the profession admirably and we strongly support his reappointment to the Nominating Committee. Mr. Cavazos was the presiding officer of the TSBPA from 2017 through 2023 and chair of the Executive Committee. He was appointed presiding officer of the TSBPA following completion of a term as chair of the Texas Credit Union Department. Mr. Cavazos has also served on NASBA's Communications and Diversity committees. Additionally, he is a member of the Texas Society of CPAs, the American Bar Association, and the California State Bar. Cavazos is currently a board member and treasurer for the Tejano Genealogy Society of Austin. He is a former board member of the Greater Austin Hispanic Chamber of Commerce, and a former board member and treasurer of the Texas Society to Prevent Blindness.

In addition to his contributions to the TSBPA and other professional membership organizations, Cavazos is a self-employed CPA and attorney, previously of Brownsville and Laredo, Texas. Cavazos has extensive experience in natural gas, having served as an executive vice president for Western Gas Interstate and as an officer for the NYSE Company. He was head of cost accounting for the oil production facilities in the Alaska North Slope for Halliburton/Brown & Root. His international experience includes serving as the controller for the support facilities for the Airborne Warning and Control System and F-16 for five bases in Saudi Arabia for CRS, Inc. and Metcalf & Eddy with extensive travel throughout Europe. Additionally, he was employed as the head of legal and financial compliance for water districts for the state of Texas. Cavazos received a Bachelor of Arts in Economics from the University of Texas at Austin and a Juris Doctor from Taft Law School.

We are certain that Mr. Cavazos will continue to contribute a broad and distinguished background in both the profession and community service to the NASBA Nominating Committee. He will continue to serve as an excellent Nominating Committee member and we strongly endorse his candidacy with confidence.

Sincerely,

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY

William Treacy, Executive Director

Cc: Manuel Cavazos IV, Esq., CPA

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June 12, 2023

W. Michael Fritz, CPA
NASBA-Past Chair
NASBA Nominating Committee Chair
150 Fourth Avenue, North, Suite 700
Nashville, TN. 37219

RE: Nomination of Susan I. Adams, CPA for Alternate SW Region of the
NASBA Nominating Committee

Dear Mr. Fritz:

The Texas State Board is pleased to nominate Susan I. Adams, CPA, as a National Association of State Boards of Accountancy (NASBA) alternate for the southwest region of the NASBA Nominating Committee. Ms. Adams currently serves on the NASBA Communications Committee. Texas Governor Greg Abbott appointed Ms. Adams as a Board member on March 15, 2021. She serves on the Behavioral Enforcement, Constructive Enforcement, and Peer Assistance Oversight committees of the Texas Board.

Ms. Adams of Colleyville, Texas, is a shareholder of Huselton Morgan & Maulsby, PC. She is a member of the American Institute of Certified Public Accountants and the Texas Society of Certified Public Accountants (TXCPA) and past president of TXCPA Fort Worth. She is past chair and a member of The Foundation of Accounting and Financial Women's Alliance that awards scholarships to accounting and finance students. She is also a member of the Tarrant County Bar Association. Additionally, she serves on the board and finance committees of The Warm Place, Child Care Associates, and on the Accounting Advisory Board of the University of North Texas. Adams received a Bachelor of Science in Accounting from the University of North Texas.

Sincerely,

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY

William Treacy, Executive Director

Cc: Susan I. Adams, CPA

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Agenda Item V

Report of the Executive Committee

July 12, 2023

E. Consideration of Committee and Board Meeting dates for CY 2024

DISCUSSION: Ms. Seefeld, Presiding Officer, will present the Committee and Board meeting dates for CY 2024.

RECOMMENDATION: None by staff

SUGGESTED MOTION: None by staff



**TEXAS STATE BOARD
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MEMORANDUM

To: Board Members

Date: June 21, 2023

From: Bill Treacy (signed by BT)

Re: Board meeting dates for 2024

Please complete the table below.

PLEASE CHECK THE DATES YOU PREFER FOR BOARD AND COMMITTEE MEETINGS IN 2024.

IMPORTANT DATES TO REMEMBER:

JANUARY 25-26, 2024: TXCPA MID-YEAR BOARD MEETING – CORPUS CHRISTI, TX

¹MARCH 8 – 16, 2024: SXSW FILM AND MUSIC FESTIVAL – AUSTIN, TX

¹MARCH 11-15, 2024 IS SPRING BREAK FOR: ARLINGTON, AUSTIN, COLLEYVILLE, GEORGETOWN, HOUSTON, MIDLAND, MISSION, MONTGOMERY, SAN ANTONIO, SAN MARCOS, SUGAR LAND, TEMPLE, AND TYLER ISDs.

***APRIL 22-26, 2024 IS SPRING BREAK FOR:** ADDISON ISDs.

2024	DATE OPTION 1	DATE OPTION 2	OTHER
JANUARY	<input type="checkbox"/> 17 – 18	<input type="checkbox"/> 24 – 25	<input type="checkbox"/>
MARCH ¹	<input type="checkbox"/> 13 – 14	<input type="checkbox"/> 20 – 21	
MAY	<input type="checkbox"/> 15 – 16	<input type="checkbox"/> 22 – 23	<input type="checkbox"/>
JULY	<input type="checkbox"/> 10 – 11	<input type="checkbox"/> 17 – 18	<input type="checkbox"/>
SEPTEMBER	<input type="checkbox"/> 11 – 12	<input type="checkbox"/> 18 – 19	<input type="checkbox"/>
NOVEMBER	<input type="checkbox"/> 6 – 7	<input type="checkbox"/> 13 – 14	<input type="checkbox"/>

(YOUR NAME)

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Agenda Item V

Report of the Executive Committee

July 12, 2023

F. Review of general correspondence

DISCUSSION: Ms. Seefeld, Presiding Officer, will review general correspondence coming to the Board's attention.

RECOMMENDATION: None by staff

SUGGESTED MOTION: None by staff

Ms Beiter,

5/3/23

Thank you for your comments
on my situation. I enjoyed
more visiting about our
Common folks in Austin.
Probably could do more.

Best regards,
Jeff Hardy

From: Lauren Kinser <la Kinser04@gmail.com>

Sent: Friday, May 26, 2023 8:59 AM

To: Donna Hiller <DHiller@tsbpa.texas.gov>

Subject: 5th Year Scholarship Award

Dear Ms. Hiller,

My name is Lauren Kinser, and I am a student at the University of North Texas pursuing a BS/MS degree in accounting with a focus in taxation. I am in my third semester of the MS program, and I intend to start sitting for the CPA exam this fall before I graduate in December 2023. I was chosen to receive the Fifth Year Scholarship from the TSBPA, and I wanted to express my heartfelt gratitude and say thank you so much for choosing me to receive this scholarship. It will allow me to pay for the rest of my education without taking on any debt, which lifts a tremendous burden off me.

I am so excited for all the opportunities that come with becoming a CPA, and I appreciate the TSBPA's commitment to helping fifth year accounting students realize our dreams of becoming such renowned professionals.

Thank you so much again,



TEXAS STATE BOARD
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William Treacy, Executive Director

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June 12, 2023

The Honorable Angie Chen Button
District 112
1201 International Parkway #130
Richardson, TX 75081

Dear Representative Button:

On behalf of myself and the Texas State Board of Public Accountancy, I would like to express our sincere gratitude for your support of House Bill 2217. I am delighted that HB 2217 passed to update the Texas *Public Accountancy Act*, and most significantly, allow our Board members to serve for consecutive terms. This will assist our agency's mission to protect the public by ensuring that our volunteer-based Board is fully staffed with exceptional members who are dedicated to serving the public and the profession.

These legislative changes, which you authored on the Board's behalf, also expand the fifth-year scholarship program to include undergraduate accounting students attending a participating educational institution with at least 15 hours of upper-level accounting coursework. The scholarships aid disadvantaged students who need assistance financing the college experience often necessary to meet the educational requirements to take the CPA Exam.

Thank you and your staff for your tireless and exceptional efforts in achieving much needed legislative changes to the Texas *Public Accountancy Act*. House Bill 2217 was skillfully maneuvered through this legislative session and is certain to better the profession and protect the public. Thank you again for your leadership and support.

Sincerely,

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY

William Treacy, Executive Director

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June 12, 2023

The Honorable Charles Perry
District 28
11003 Quaker Avenue, #101
Lubbock, TX 79424

Dear Senator Perry:

On behalf of myself and the Texas State Board of Public Accountancy, I would like to express our sincere gratitude for your support of House Bill 2217. I am delighted that HB 2217 passed to update the Texas *Public Accountancy Act*, and most significantly, allow our Board members to serve for consecutive terms. This will assist our agency's mission to protect the public by ensuring that our volunteer-based Board is fully staffed with exceptional members who are dedicated to serving the public and the profession.

These legislative changes, which you sponsored on the Board's behalf, also expand the fifth-year scholarship program to include undergraduate accounting students attending a participating educational institution with at least 15 hours of upper-level accounting coursework. The scholarships aid disadvantaged students who need assistance financing the college experience often necessary to meet the educational requirements to take the CPA Exam.

Thank you and your staff for your tireless and exceptional efforts in achieving much needed legislative changes to the Texas *Public Accountancy Act*. House Bill 2217 was skillfully maneuvered through this legislative session and is certain to better the profession and protect the public. Thank you again for your leadership and support.

Sincerely,

TEXAS STATE BOARD OF PUBLIC ACCOUNTANCY



William Treacy, Executive Director

Administration/
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(512) 305-7800
accounting@tsbpa.texas.gov

CPE
(512) 305-7844
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Sponsor Review
(512) 305-7832
specprog@tsbpa.texas.gov

V-44

An equal opportunity, affirmative action employer

Subject: 50 - year License Honoree

From: walter wales <wcwales1@att.net>
Sent: Sunday, June 25, 2023 8:45 AM
To: Julie A. Prien <JPrien@tsbpa.texas.gov>
Subject: Re: June 24 Ceremony Info

Julie,

Please thank the Texas State Board for the ceremony for the new CPAs and fifty year licensees. The recognition is truly appreciated.

Thank you,

Walter C Wales

From: Trent Harkrader <wthcpa@sbcglobal.net>
Sent: Monday, June 26, 2023 4:53 PM
To: Julie A. Prien <JPrien@tsbpa.texas.gov>
Subject: RE: Thank You! Also!

Julie

Thank you for your work in coordinating the various procedures related to the 50 year honorees event. It was certainly a memorable occasion for us.

As a sole practitioner, it was certainly rewarding to be recognized by the State Board for 50 years of service. The event demonstrated that the organization appreciates the personal service and ethical standards provided by each licensed member of our profession.

I will have fond memories of each aspect of the ceremony.

Please thank the members of your organization who contributed to a successful ceremony. It was most appreciated.

W Trent Harkrader CPA
118 Broadway, Suite 608
San Antonio, TX 78205-1999

From: Jeffrey Harris <jeffdharris44@gmail.com>
Sent: Monday, June 26, 2023 5:16 PM
To: Julie A. Prien <JPrien@tsbpa.texas.gov>
Subject: Re: Thank You!

CAUTION: This email originated from outside your organization. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Julie, thank you for a wonderful event. I am very grateful for the opportunity to be there and participate. Hat's off to the staff of the State Board of Public Accountancy and the volunteers from the Austin Chapter of TXCPA for a job well done.

Agenda Item V

Report of the Executive Committee

July 12, 2023

G. Executive session – Annual evaluation of the executive director

DISCUSSION: Ms. Seefeld, Presiding Officer, will report on the annual evaluation of the executive director.

RECOMMENDATION: None by staff

SUGGESTED MOTION: None by staff

Agenda Item VI

Executive Session

July 13, 2023

- I. **DISCUSSION:** The Board may go into Executive Session pursuant to *Section 551.074* of the *Texas Government Code* in order to conduct the annual performance evaluation of the executive director and upon coming out of Executive Session may take action. (May be deferred to the end of the Board meeting)
- II. **RECOMMENDATION:** None by staff
- III. **SUGGESTED MOTION:** None by staff