

# **Monthly Financial Report**

## **January 2024**





# Lee College District

## Monthly Financial Report

### January 2024

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# MEMORANDUM

To: Dr. Lynda Villanueva  
From: Annette Ferguson/Renea Woodruff  
Date: February 15, 2024  
Subject: **January 31, 2024, Financial Report**

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The monthly financial report for January 2024 indicates that the college is meeting its financial obligations for fiscal year 2024. Year to Date net revenues over expenses are \$26 million as of the end of January 2024. This is primarily due to property tax revenues. The total revenues collected Year-to-Date are approximately \$1.4 million more than what was collected during the same period last year, while operating expenses through January 2024 are \$2.2 million more than the same period ending January 2023.

## **Revenues**

Year-to-date revenues are \$52.6 million with 19% from State Appropriations, 51% from District taxes and 27% from Tuition and Fees. The remaining balance of the revenues are from interest income, workforce revenues and miscellaneous revenues.

## **Expenses**

Year to date expenses came in at \$26.6 million dollars with 68% of it coming from payroll expenses.

## **Cash Position**

Our cash position is strong. The estimated cash balance at the end of January is approximately \$62.4 million dollars. Of the cash balance, \$25.7 million is Board Reserves; \$32.4 million is Operating Funds and Construction Funds; \$4.3 million in Lost Revenue Funds we acquired through the CARES Grant.

Please let me know if you would like additional information.

LEE COLLEGE DISTRICT  
OPERATING REVENUES  
January-24

REVENUES	2024 Budget	Actual Month January-24	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,865,447	\$ 365,838	\$ 5,899,762	\$ 34,315	0.59%
2 Tuition-Out of District	4,177,306	280,836	4,125,337	(51,969)	-1.24%
3 Tuition-Non-Resident	478,972	23,946	431,625	(47,347)	-9.89%
4 Tuition -Dual Credit	1,184,441	27,045	1,511,798	327,357	27.64%
5 Tuition Waivers	(1,675,000)	(653,962)	(1,875,669)	(200,669)	11.98%
6 MyBook Waivers	-	(189,998)	(189,998)	(189,998)	0.00%
6 TPEG Transfers-Resident	(602,565)	-	(581,770)	20,795	-3.45%
7 TPEG Transfers-Non-Resident	(28,738)	-	(32,257)	(3,519)	12.25%
8 Repeat Course Fee	145,996	23,460	157,169	11,173	7.65%
9 Student Service Fees	285,460	19,677	265,372	(20,088)	-7.04%
10 Registration Fees	601,427	41,400	554,543	(46,884)	-7.80%
11 General Use Fee	2,035,338	143,673	2,012,811	(22,527)	0.00%
12 myBooks Fees	1,796,737	306,481	2,185,834	389,097	0.00%
13 International Education Fee	23,667	1,620	21,877	(1,790)	-7.57%
14 Laboratory Fees	502,592	23,912	476,408	(26,184)	-5.21%
15 Learning Technology Fee	568,752	40,500	542,945	(25,807)	-4.54%
16 Re-Entry Fee Huntsville	364,000	11,790	337,819	(26,181)	-7.19%
17 Student Telehealth Services	124,310	11,725	165,367	41,057	33.03%
18 Refund -Student Fees	-	-	-	-	0.00%
19 Other Student Fees	463,264	33,760	473,256	9,992	2.16%
20 State Appropriations - Core	20,169,021	-	20,169,021	-	0.00%
21 District Taxes - Maint. & Operations	35,275,850	12,567,734	35,419,278	143,428	0.41%
22 District Taxes - G.O. Bond Prin. & Interest	5,179,723	1,836,757	5,180,275	552	0.01%
23 Workforce/CE Revenues	1,500,000	22,029	1,476,112	(23,888)	-1.59%
24 Revenue in Lieu of Taxes (PILOT/FTZ)	1,500,000	2,374,313	2,374,313	874,313	58.29%
25 Other Revenues	1,600,000	107,181	1,850,705	250,705	15.67%
26 Interest Income	1,500,000	197,280	1,683,681	183,681	12.25%
<b>Total Revenues:</b>	<b>\$ 83,036,000</b>	<b>\$ 17,616,997</b>	<b>\$ 84,635,616</b>	<b>\$ 1,599,615</b>	<b>1.93%</b>

**LEE COLLEGE DISTRICT**  
**OPERATING EXPENSES**  
January-24

Expenses	2024 Budget	Actual January-24	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,402,715	\$ 1,068,773	\$ 13,324,270	\$ 78,445	0.59%
2 Salaries-Faculty PT/Overload	4,315,165	73,012.66	4,158,384	156,781	3.63%
3 Overtime	149,350	20,382.20	151,587	(2,237)	-1.50%
4 Stipends	825,467	75,163.74	876,288	(50,821)	-6.16%
5 Salaries-Administrative Support	11,307,747	938,741.47	11,220,110	87,637	0.78%
6 PT Salaries-Admin Support	131,701	4,177.02	96,143	35,558	27.00%
7 Salaries-Classified Staff	3,728,258	295,999.80	3,660,284	67,974	1.82%
8 PT Salaries-Classified Staff	1,054,343	59,054.16	1,013,555	40,788	3.87%
9 Salaries-Service Staff	2,890,345	227,423.92	2,855,674	34,671	1.20%
10 PT Salaries-Service Staff	301,573	16,928.81	263,307	38,266	12.69%
11 Salaries-Student Assistants	180,000	17,790.00	170,101	9,899	5.50%
12 Employer Medicare	531,403	39,466.59	531,537	(134)	-0.03%
13 FICA	1,961,407	158,385.40	1,962,325	(918)	-0.05%
14 OBRA Admin Costs	6,500	6,153.00	12,653	(6,153)	-94.66%
15 Group Insurance-Staff	3,769,409	294,735.35	3,700,327	69,082	1.83%
16 Workers Compensation	130,000	1,890.83	53,338	76,662	58.97%
17 Educational Assistance	50,000	8,345.60	36,917	13,083	26.17%
18 Unemployment Compensation Ins	45,000	12,829.11	28,351	16,649	37.00%
19 State Retirement Match-Grants	1,298,667	89,799.37	1,191,572	107,095	8.25%
20 ORP Contributions (1.19%)	358,697	46,182.09	281,384	77,313	21.55%
21 Retirement-New Member Surcharge	75,000	9,608.29	92,460	(17,460)	-23.28%
22 Employee Assistance Plan	19,750	1,368.25	18,362	1,388	7.03%
23 Legal Fees	100,000	3,272.50	75,248	24,752	24.75%
24 Contract Service	6,111,249	444,412.97	5,842,428	268,821	4.40%
25 Instruction Contract Service	587,500	-	556,311	31,189	5.31%
26 Equipment	1,288,509	46,471.32	1,214,084	74,425	5.78%
27 Insurance	1,468,000	-	1,468,000	0	0.00%
28 Other Operating Expense	10,283,823	341,067.61	9,794,358	489,465	4.76%
29 Repairs/Maintenance	4,623,972	117,264.38	4,452,350	171,622	3.71%
30 Travel/Professional Development	1,265,899	17,418.15	1,221,494	44,405	3.51%
31 Utilities	1,643,500	138,770.09	1,642,974	526	0.03%
32 Contingency	1,000,000	-	1,000,000	-	0.00%
33 G.O. Bond Principal	3,940,000	-	3,940,000	-	0.00%
34 G.O. Bond Interest/Other Exp Paid	1,475,750	-	1,475,750	-	0.00%
35 Revenue Bond Principal	1,060,000	-	1,060,000	-	0.00%
36 Revenue Bond/ Other Interest Paid	507,907	-	507,907	-	0.00%
37 Capital Lease - Energy Mgmnt Project	1,147,394	644.14	1,146,750	644	0.06%
<b>Total Expenses:</b>	<b>\$ 83,036,000</b>	<b>\$ 4,575,532</b>	<b>\$ 81,096,581</b>	<b>\$ 1,939,419</b>	<b>2.34%</b>

**Net Revenues/(Expenses):** \$ 0 \$ 13,041,466 \$ 3,539,034





# LEE COLLEGE DISTRICT

## Detail of Other Student Fees and Other Revenues

### January-24

Other Student Fees			Other Revenues		
103700	Parking Fees	\$ 10.00	103604	Housing	\$ 32,700.00
103901	Technology Fee-HC/LC	8,515.00	105300	Recovery of Indirect Costs	-
103920	VIG Test Fee	-	105990	Misc Income	8,255.41
103930	ServSafe Fee	40.00	105990	Misc Income-Shared Positions	32,360.82
103960	MACS Certificate Fee	-	107010	Duplicate Receipts	20.00
104000	Accuplacer Fees	(15.00)	107100	Gifts - Unrestricted	-
104002	TSI Assessment Test Fee	450.00	107110	Rental Fees-Campus Facilities	5,262.45
104004	NCLEX Test for Nursing	-	108100	Sales and Services-Cosmetology	274.00
104003	Testing Center Fees	60.00	108200	Returned Check Fees	300.00
104100	Installment Fees	21,300.00	108210	Commissions-Vending	1,871.68
104101	Late Installment Fees	2,790.00	108300	Sales-Discounts	(11.92)
104310	Liability Insurance Fees	(416.20)	108150	Sales-Used Books	-
104401	Short-Term Loan Late Pmt Fee	10.00	108350	Sales-Cash Sales	2.03
104700	Graduation Fees	-	108900	Box Office Receipts	480.00
104600	Advance Standing Fee	10.00	109200	Food Sales	25,666.27
104750	Transcript Fees	1,305.97			
107015	Nursing Mobility Exams	(300.00)			
	<b>Total</b>	<b>\$ 33,759.77</b>		<b>Total:</b>	<b>\$ 107,180.74</b>



**LEE COLLEGE DISTRICT**  
**Detail of Other Operating Expenses**  
**January-24**

<b>Other Operating Expenses</b>		
138200	Advertising	\$ 28,120.00
125400	Audit Fees	6,000.00
138100	Cash Overage/Shortage	9.97
160250	CGS - Bookstore	15,029.98
160300	CGS-Print Shop	2,109.16
131100	Classroom Supplies	27,122.55
131190	Computerized Testing	<b>(3,251.38)</b>
160360	Cost of Goods - Food	7,090.84
160380	Cost of Goods - Nonfood	444.36
131120	Food	4,135.67
138300	Institutional Memberships	565.80
150900	Library Books	1,659.38
150910	Library Periodicals	354.00
150920	Library-Electronic Database	920.18
138500	Other Cost (Finance Services)	19,129.02
138570	Permissions	4,949.34
160310	Print Shop - Chgbacs	70.21
131150	Printing/Copier Supplies	<b>(40.95)</b>
138210	Promotional Items	3,141.65
138250	Public Relations	9,799.20
136550	Rentals	10,909.45
180100	Scholarships (GT=T&F-Adult)	119,767.55
131000	Supplies	48,702.20
133500	Supplies-Gasoline & Diesel	<b>(1,211.36)</b>
138320	Web Subscription	35,540.79
<b>Total Operating Expense</b>		<b>\$ 341,067.61</b>

**LEE COLLEGE DISTRICT**  
**AUXILIARY SERVICES REVENUES AND EXPENSES**

January-24

Cumulative

**NOTE: All amounts shown are included in the Operating Revenues and Expenses Totals**

By Account Type			By Program		
		Revenues			Revenues
103604	Athletic Housing	\$ 68,400.00	Athletics Housing	\$	68,400.00
103200	Student Service Fees	\$ 218,509.95	Student Service Fees	\$	218,509.95
103550	Books and Classroom Materials	\$ 1,930,728.16	Bookstore	\$	1,930,728.16
108350	Sales-Cash Sales	\$ 3.55	Arena Concessions	\$	12,869.11
109200	Food Sales	\$ 157,795.45	Café 34-Food Service	\$	144,848.83
108210	Commissions-Vending	\$ 23,376.52	Vending Machines	\$	23,376.52
108300	Sales-Discounts	\$ (81.06)			
108200	Returned Check Fees	\$ 960.00	Insufficient Checks	\$	960.00
107110	Rental Fees-Campus Facilities	\$ 8,441.68	Facility and Event Mgmt	\$	8,441.68
<b>Total:</b>		<b>\$ 2,408,134.25</b>	<b>Total:</b>		<b>\$ 2,408,134.25</b>
		Expenses			Expenses
111000	Salaries-Faculty	\$ 23,938.40	Athletic Administration	\$	107,906.57
111030	Overtime	(789.07)	Athletic Trainer		24,000.00
111035	Stipends	23,290.40	Athletics Housing		8,960.68
113000	Salaries-Administrative	148,703.09	Basketball		206,991.28
113020	PT Salaries-Administrative	-	Volleyball		115,276.56
114000	Salaries-Classified Staff	-			
114020	PT Salaries-Classified Staff	25,190.38	Student Recreation		650.00
114500	Salaries-Service Staff	38,565.33	CAB-Campus Activity Board		13,839.16
114520	PT Salaries-Service Staff	7,474.22	Student Activities		95,371.08
115000	Salaries-Student Assistants	4,582.50	Student Government		118.19
121000	Employer Medicare	3,848.88			
121100	FICA	13,975.67	Bookstore		1,312,601.25
121200	Group Insurance-Staff	32,133.96			
122200	State Retirement Match-Grants	19,368.35	Café 34-Food Service		159,978.00
125800	Athletic Officials	10,168.05	Arena Concessions		6,865.49
126100	Contract Service	30,310.67			
131000	Supplies	65,042.74	Vocational Scholarships		2,000.00
136350	Insurance-Other	10,830.62	Theatre Arts Scholarships		-
138100	Cash Overage/Shortage	(22.51)			
138250	Public Relations	9,804.93	Facility and Event Mgmt		496.68
138300	Institutional Memberships	4,593.50	Institutional Public Relation		21,134.64
138500	Other Cost	(0.58)	<b>Total:</b>		<b>\$ 2,076,189.58</b>
139100	Utilities-Electricity	6,252.75			
139200	Utilities-Water/Sewage/Refuge	2,707.93	<b>Net Revenues/(Expenses):</b>		<b>\$ 331,944.67</b>
141100	Travel	212.08			
141350	Travel-Recruitment	2,173.00			
143100	Travel-Student	69,715.72			
160250	Cost of Goods Sold - Bookstore	1,254,603.47			
160360	Cost of Goods Sold - Food	55,475.54			
160380	Cost of Goods Sold - Nonfood	4,835.23			
180100	Scholarships	209,204.33			
<b>Total:</b>		<b>\$ 2,076,189.58</b>			
<b>Net Revenues/(Expenses):</b>		<b>331,944.67</b>			

**LEE COLLEGE DISTRICT**  
**Athletic Expenses - Year-to-Date**  
**January-24**  
**Cumulative**

**NOTE: All amounts shown are included in the Operating Revenues and Expenses Totals**

<b>By Account Type</b>		<b>By Program</b>	
	<b>Revenue</b>		<b>Revenue</b>
<b>103604</b> Athletic Housing	\$ 68,400.00	Athletics Housing	\$ 68,400.00
	<b>Expenses</b>		<b>Expenses</b>
<b>111000</b> Salaries-Faculty	\$ 23,938.40	Athletic Administration	\$ 107,906.57
<b>111035</b> Stipends	23,290.40	Athletic Trainer	24,000.00
<b>113000</b> Salaries - Administrative	35,418.69	Athletics Housing	8,960.68
<b>115000</b> Salaries - Student Assistants	1,455.00	Basketball	206,991.28
<b>121000</b> Employer Medicare	1,169.88	Volleyball	115,276.56
<b>121100</b> FICA	5,002.45	<b>Total:</b>	<b>\$ 463,135.09</b>
<b>121200</b> Group Insurance-Staff	7,327.90		
<b>122200</b> State Retirement Match-Grants	6,818.41	<b>Net Revenues/(Expenses):</b>	<b>\$ (394,735.09)</b>
<b>125800</b> Athletic Officials	10,168.05		
<b>126100</b> Contract Service	24,000.00		
<b>131000</b> Supplies	23,261.74		
<b>136350</b> Insurance-Other	10,830.62		
<b>138300</b> Institutional Memberships	4,415.50		
<b>139100</b> Utilities - Electricity	6,252.75		
<b>139200</b> Utilities - Water/Sewer	2,707.93		
<b>141350</b> Travel-Recruitment	2,173.00		
<b>143100</b> Travel-Student	67,700.04		
<b>180100</b> Scholarships (GT=T&F-Adult)	207,204.33		
<b>Total:</b>	<b>\$ 463,135.09</b>		
<b>Net Revenues/(Expenses):</b>	<b>\$ (394,735.09)</b>		

**LEE COLLEGE DISTRICT**  
**WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES**  
**Cumulative as of January-24**

**NOTE: All amounts shown are included in the Operating Revenues and Expenses Totals**

By Account Type	
	<b>Revenues</b>
<b>105200</b> CONTRACT TRAINING REVENUE	\$ 461,616.87
<b>Total:</b>	<b>\$ 461,616.87</b>
	<b>Expenses</b>
<b>111020</b> Salaries-Faculty PT/Overload	\$ 171,393.32
<b>111030</b> Overtime	122.39
<b>111035</b> Stipends	307.50
<b>113000</b> Salaries-Administrative Support	203,044.55
<b>114000</b> Salaries-Classified Staff	66,484.30
<b>114020</b> PT Salaries-Classified Staff	17,816.80
<b>115000</b> Salaries - Student Assistants	1,165.00
<b>126100</b> Contract Service	75,329.94
<b>126200</b> Instruction Contract Service	14,325.00
<b>131000</b> Supplies	12,211.68
<b>131100</b> Classroom Supplies	7,859.49
<b>131120</b> Food	<b>(97.46)</b>
<b>131300</b> Postage	21.02
<b>131900</b> Non-Capitalized Equipment	1,932.83
<b>137100</b> Repairs & Maintnance	139.02
<b>138300</b> Institutional Membership	168.00
<b>141000</b> Travel-Teaching Sites	1,987.83
<b>141100</b> Travel	848.58
<b>143100</b> Travel-Student	54.32
	<b>\$ 575,114.11</b>
<b>Net Revenues/(Expenses):</b>	<b>\$ (113,497.24)</b>

Account Type	Expenses	
Personnel	\$ 460,333.86	80%
Administrative Expenses	15,139.65	3%
Academic Expenses	\$ 99,640.60	17%
	<b>575,114.11</b>	<b>100%</b>

**LEE COLLEGE DISTRICT**  
**WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES**  
**Cumulative as of January-24**

**NOTE: All amounts shown are included in the Operating Revenues and Expenses Totals**

Program Revenues	Program Expenses	Variance Over/(Under)		
W&CD - Exec Director ADMIN	-	W&CD - Exec Director ADMIN	165,923.35	<b>(165,923.35) *</b>
Advanced Technician Training	267,144.00	Advanced Technician Training	162,951.45	104,192.55
Mobile-Go	-	Mobile-Go	100.18	<b>(100.18)</b>
W&CD - Indust. Contract Training	18,288.50	W&CD - Indust. Contract Training	12,951.95	5,336.55
W&CD - Kids at College	-	W&CD - Kids at College	7,407.23	<b>(7,407.23)</b>
W&CD - Leisure Learning	20,308.70	W&CD - Leisure Learning	1,670.00	18,638.70
W&CD - Other Contract Training	97,102.68	W&CD - Other Contract Training	58,248.58	38,854.10
W&CD - Travel Program	8,939.99	W&CD - Travel Program	6,451.94	2,488.05
	<u>411,783.87</u>		<u>415,704.68</u>	<u><b>(3,920.81)</b></u>
W&CD - Industrial Cross Credit	-	W&CD - Industrial Cross Credit	66,132.63	<b>(66,132.63) *</b>
W&CD - Fieldbus	<b>(3,975.00)</b>	W&CD - Fieldbus	-	<b>(3,975.00)</b>
W&CD - Industrial Open Enrollmen	13,500.00	W&CD - Industrial Open Enrollmen	16,398.83	<b>(2,898.83)</b>
	<u>9,525.00</u>		<u>82,531.46</u>	<u><b>(73,006.46)</b></u>
W&CD - Healthcare Cross Credit	-	W&CD - Healthcare Cross Credit	59,315.60	<b>(59,315.60) *</b>
EMS Open Enrollment	-	EMS Open Enrollment	307.50	<b>(307.50)</b>
W&CD - Healthcare Open Enrollmen	40,308.00	W&CD - Healthcare Open Enrollmen	17,254.87	23,053.13
	<u>40,308.00</u>		<u>76,877.97</u>	<u><b>(36,569.97)</b></u>
<b>Total Revenue</b>	<b>\$ 461,616.87</b>	<b>Total Expenses</b>	<b>\$ 575,114.11</b>	<b>\$ (113,497.24)</b>

\* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 291,372
Academic Depts	461,617	283,743
Net Revenues/(Expenses)	<u>\$ 461,617</u>	<u>\$ 575,114</u>

**LEE COLLEGE DISTRICT  
RESTRICTED FEDERAL PROGRAMS  
January-24**

**NOTE: No amounts shown in Restricted Funds are included in the Operating Revenues and Expenses Totals**

Federal Grants/Contracts Revenues		Federal Grants/Contracts Expenses		Variance Over/(Under)
CCAMPIS	21,863.38	CCAMPIS	21,863.38	-
Direct Loans 2024	1,376,576.00	Direct Loans 2024	1,376,576.00	-
DOL/ETA Job Corbs Schlor 2023	15,745.10	DOL/ETA Job Corbs Schlor 2023	15,745.10	-
Dollar Bay Habitat (GBF)	-	Dollar Bay Habitat (GBF)	3,620.16	(3,620.16)
Ed Opportunity Center 2022-26	106,794.45	Ed Opportunity Center 2022-26	105,023.15	1,771.30
Federal Work Study 2024	38,267.06	Federal Work Study 2024	66,425.06	(28,158.00)
HCDE 2022	500.00	HCDE 2022	1,240.00	(740.00)
NSF CORD Future of Work	-	NSF CORD Future of Work	10,388.13	(10,388.13)
NSF STEM Kickstarter 2.0	-	NSF STEM Kickstarter 2.0	3,000.00	(3,000.00)
PELL - 2024	8,487,309.27	PELL - 2024	8,885,310.00	(398,000.73)
Perkins Administrative 2024	6,060.54	Perkins Administrative 2024	10,438.36	(4,377.82)
Perkins - Other 2024	20,947.59	Perkins - Other 2024	38,252.95	(17,305.36)
Perkins Guidance/Counsel 2024	38,911.17	Perkins Guidance/Counsel 2024	64,995.11	(26,083.94)
Perkins Instr Equipment	-	Perkins Instr Equipment	37,125.00	(37,125.00)
Perkins Spec Pops 2024	10,520.00	Perkins Spec Pops 2024	17,803.51	(7,283.51)
Perkins Upgrade Curr 2024	48,253.68	Perkins Upgrade Curr 2024	115,468.97	(67,215.29)
Perkins Prof Develop 2024	2,578.41	Perkins Prof Develop 2024	7,235.91	(4,657.50)
SAMSHA - Suicide Prevention	-	SAMSHA - Suicide Prevention	19,796.25	(19,796.25)
SEOG 2024	59,117.00	SEOG 2024	59,117.00	-
Small Business Develop 2023	19,551.57	Small Business Develop 2023	44,735.22	(25,183.65)
Student Support Serv 2020-2025	89,902.84	Student Support Serv 2020-2025	107,547.25	(17,644.41)
TCEQ Living Shorelines	-	TCEQ Living Shorelines	14,065.03	(14,065.03)
Title V Pathways 2019-2024	105,216.77	Title V Pathways 2019-2024	105,216.77	-
TWC Wagner PEYSER Texas Talent 2024	14,849.84	TWC Wagner PEYSER Texas Talent 2024	37,285.85	(22,436.01)
<b>Total Revenues:</b>	<b><u>\$ 10,462,964.67</u></b>	<b>Total Expenses - All Purposes:</b>	<b><u>\$ 11,168,274.16</u></b>	<b><u>\$ (705,309.49)</u></b>

**LEE COLLEGE DISTRICT  
RESTRICTED STATE PROGRAMS  
January-24**

**NOTE: No amounts shown in Restricted Funds are included in the Operating Revenues and Expenses Totals**

State Grants/Contracts Revenues		State Grants/Contracts Expenses		Variance Over/(Under)
NSRP Regular FY2020	\$ 3,525.00	NSRP Regular FY2020	\$ 3,525.00	\$ -
TEOG 2024	388,863.00	TEOG 2024	388,863.00	-
Texas Work Study Mentorship	25,166.50	Texas Work Study Mentorship	25,166.50	-
<b>Total Revenues:</b>	<b><u>\$ 417,554.50</u></b>	<b>Total Expenses</b>	<b><u>\$ 417,554.50</u></b>	<b><u>\$ -</u></b>

**LEE COLLEGE DISTRICT  
RESTRICTED LOCAL PROGRAMS  
January-24**

**NOTE: No amounts shown in Restricted Funds are included in the Operating Revenues and Expenses Totals**

Private Grants/Contracts Revenues		Private Grants/Contracts Expenses		Variance Over/(Under)
Achieve the Dream	\$ 4,527.17	Achieve the Dream	\$ 4,527.17	\$ -
Chambers Writing Lab	5,388.19	Chambers Writing Lab	5,388.19	-
Chicago Community Foundation	634,634.00	Chicago Community Foundation	634,634.00	-
CCPIW - Community College Partnership Initiative	9,000.00	CCPIW - Community College Partnership Initiative	9,000.00	-
Educate Texas Grant	10,556.43	Educate Texas Grant	10,556.43	-
Energy Venture Camp	22.99	Energy Venture Camp	22.99	-
Exxon CCPI	2,301.22	Exxon CCPI	2,301.22	-
1st Generation College Celebration	77.23	1st Generation College Celebration	77.23	-
GTF - Emergency Aid	21,909.06	GTF - Emergency Aid	21,909.06	-
HEB Emergency Aid	8,755.00	HEB Emergency Aid	8,755.00	-
JP Morgan Single Parent Support	72,223.70	JP Morgan Single Parent Support	72,223.70	-
MD Anderson - Be Well Baytown	19,983.43	MD Anderson - Be Well Baytown	19,983.43	-
SBDC LC Match 2023	215.12	SBDC LC Match 2023	215.12	-
SRAC	23,860.70	SRAC	23,860.70	-
Student Basic Needs	25.00	Student Basic Needs	25.00	-
Temple Dana Center Math Pathways	194.79	Temple Dana Center Math Pathways	194.79	-
Texas Mutual Insurance Grant	8,376.02	Texas Mutual Insurance Grant	8,376.02	-
Trellis Huntsville Scholarship	8,873.37	Trellis Huntsville Scholarship	8,873.37	-
<b>Total Revenues</b>	<b>\$ <u>830,923.42</u></b>	<b>Total Expenses</b>	<b>\$ <u>830,923.42</u></b>	<b>\$ -</b>



**Lee College**  
**Checks > \$25,000**  
**Jan-24**

Payment Date	Supplier Name	Payment Amount	Account	Explanation
1/11/2024	AXIS BUILDERS, LLC*	39,290.50	MAIN	Nursing Renovation
1/11/2024	CommonLook	25,398.66	MAIN	Remediation Services
1/11/2024	Elementale Enterprises, Inc	37,125.00	MAIN	Turbidity Analyzer
1/11/2024	Rotolo Consultants, Inc*	68,345.00	MAIN	Lawncare
1/23/2024	Adtaxi *	27,000.00	MAIN	Advertising
1/23/2024	Johnson Controls Inc*	81,301.00	MAIN	HVAC Quarterly
1/23/2024	M Scott Construction, INC*	27,327.67	MAIN	McNair Remodel
1/24/2024	AXIS BUILDERS, LLC*	226,080.00	CONST	Reno of ADA
1/25/2024	AXIS BUILDERS, LLC*	139,020.00	MAIN	Student Center Renovation
1/25/2024	TXU Energy Retail Company LLC	83,199.30	MAIN	Utilities
1/30/2024	CDW-G*	30,960.00	MAIN	Laptops - Library
1/30/2024	SHI Government Solutions*	81,281.55	MAIN	Microsoft Campus Agreement
<b>Total Checks &gt;\$25K from Operating/Construction</b>		<b>\$ 866,328.68</b>		

# Lee College District

## Projected Cash Balances for FYE 2024

REVENUES	Actual Cash Flows	Projected FYE 2024	Revenue and Expense Assumptions for FY 2024
	Jan-24		
Tuition-Resident In- District	\$ 365,838	\$ 5,899,762	Projected 2024 Revenue
Tuition-Out of District	280,836	4,125,337	Projected 2024 Revenue
Tuition-Non-Resident	23,946	431,625	Projected 2024 Revenue
Tuition -Dual Credit	27,045	1,511,798	Projected 2024 Revenue
Tuition Waivers	(653,962)	(1,875,669)	Projected 2024 Revenue
TPEG Transfers-Resident	(189,998)	(189,998)	Projected 2024 Revenue
TPEG Transfers-Resident	-	(581,770)	Projected 2024 Revenue
TPEG Transfers-Non-Resident	-	(32,257)	Projected 2024 Revenue
Repeat Course Fee	23,460	157,169	Projected 2024 Revenue
Student Service Fees	19,677	265,372	Projected 2024 Revenue
Registration Fees	41,400	554,543	Projected 2024 Revenue
General Use Fee	143,673	2,012,811	Projected 2024 Revenue
myBooks Fees	306,481	2,185,834	Projected 2024 Revenue
International Education Fee	1,620	21,877	Projected 2024 Revenue
Laboratory Fees	23,912	476,408	Projected 2024 Revenue
Learning Technology Fee	40,500	542,945	Projected 2024 Revenue
Re-Entry Fee Huntsville	11,790	337,819	Projected 2024 Revenue
Student Telehealth Services	11,725	165,367	Projected 2024 Revenue
Other Student Fees	33,760	473,256	Projected 2024 Revenue
State Appropriations - Core	-	20,169,021	Projected 2024 Revenue
District Taxes - Maint. & Operations	12,567,734	35,419,278	Projected 2024 Revenue
District Taxes - G.O. Bond Prin. & Interest	1,836,757	5,180,275	Projected 2024 Revenue
Workforce/CE Revenues	22,029	1,476,112	Projected 2024 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	2,374,313	2,374,313	Projected 2024 Revenue
Other Revenues	107,181	1,850,705	Projected 2024 Revenue
Interest Income	197,280	1,683,681	Projected 2024 Revenue
<b>Total Revenues:</b>	<b>\$ 17,616,997.10</b>	<b>\$ 84,635,615.58</b>	<b>Total Projected Revenue FY '24</b>
		45,388,359	<b>Estimated Cash &amp; Investments @ 9/1/2023</b>
		<b>(81,096,581)</b>	<b>Total Projected Expenses FY '24</b>
		<b>\$ 48,927,393</b>	<b>Estimated Cash &amp; Investments @ 8/31/2024</b>

**Facility Projects - As of 1/31/2024**

<b>Project</b>	<b>Vendor</b>	<b>Funding Source</b>	<b>Budget</b>	<b>Expenses</b>	<b>Net</b>
McNair Renovation (Design)	IBI Group Texas	Lost Revenue Funds	\$ 163,730.00	\$ 219,910.79	\$ (56,180.79)
McNair Renovation (Construction)	Various	Lost Revenue Funds	\$ 2,339,000.00	\$ 2,649,116.50	\$ (310,116.50)
The RAC Project - Programming Only	PBK	McKenzie Scott	\$ 10,000.00	\$ 10,000.00	\$ -
The RAC Project - Student Center Project - Design	PBK	McKenzie Scott	\$ 415,488.73	\$ 610,891.14	\$ (195,402.41)
The RAC Project - Student Center Project - Construction	Axis Builders	McKenzie Scott	\$ 5,827,839.00	\$ 5,653,612.99	\$ 174,226.01
Liberty Center Cosmetology Renovations - Architect	PBK	CARES Funds	\$ 67,164.20	\$ 83,552.79	\$ (16,388.59)
Liberty Center Cosmetology Renovations -Construction	Generocity Services	CARES Funds	\$ 839,552.50	\$ 861,636.54	\$ (22,084.04)
Nursing Renovation Project - Design+	Kirksey Architects	CARES Funds	\$ 177,120.50	\$ 176,401.86	\$ 718.64
Nursing Renovation Project - Construction	Axis Builders	CARES Funds	\$ 1,627,158.00	\$ 1,626,871.00	\$ 287.00
Nursing Renovation Project - Misc. Additions	Various	CARES Funds	\$ 22,300.00	\$ 20,746.70	\$ 1,553.30
Air Quality/Ductwork/UV Improvements - Phase 2	Texas Air Systems	CARES Funds	\$ 1,025,350.00	\$ 1,078,365.00	\$ (53,015.00)
Air Quality/Ductwork/UV Improvements - Phase 2	PBK	CARES Funds	\$ 46,650.00	\$ 46,650.00	\$ -
UV Light Project	Various Vendors/Tucker, BH, ATC Library, RWB	CARES Funds	\$ 50,000.00	\$ 5,032.49	\$ 44,967.51
Storm Drain Repair (Design)	Kirksey Architects	Board Designated Surplus (\$3.8 MM)	\$ 70,440.00	\$ 59,805.43	\$ 10,634.57
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 594,850.00	\$ 465,869.48	\$ 128,980.52
Roofing Repair Project (Design)	Various Vendors/PowerVac USA/	Board Designated Surplus (\$3.8 MM)	\$ 77,112.00	\$ 87,938.85	\$ (10,826.85)
Roofing Repair Project (Materials/Services)	Texas Air Systems	Board Designated Surplus (\$3.8 MM)	\$ 1,100,202.78	\$ 1,100,375.93	\$ (173.15)
ADA Phase 1 (Design)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 157,100.00	\$ 119,337.77	\$ 37,762.23
ADA Phase 1 (Construction)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 2,525,372.00	\$ 907,103.26	\$ 1,618,268.74

**LEE COLLEGE DISTRICT**  
1/31/2024

Fund Source	Par Value	12/31/2023	Net Additions/ (Withdrawals)	1/31/2024	Yield	Total Current Period Earnings Net of Premium and Discounts
<b>Unrestricted</b>						
JP Morgan Chase - Operating	\$ 1,279,394.39	\$ 1,488,618.50	\$ (209,224.11)	\$ 1,279,394.39		
Lonestar - General Fund	\$ 22,968,292.32	\$ 8,427,153.17	\$ 14,541,139.15	\$ 22,968,292.32	5.33%	\$ 63,889.15
BNY Mellon* - Operating	\$ 5,500,000.00	\$ 2,447,625.00	\$ -	\$ 2,447,625.00	5.45%	\$ 39,000.00
<b>Total Unrestricted Cash and Cash Equiv.</b>	<b>\$ 29,747,686.71</b>	<b>\$ 28,993,908.42</b>	<b>\$ 14,331,915.04</b>	<b>\$ 26,695,311.71</b>		<b>\$ 102,889.15</b>
<b>Restricted</b>						
Lone Star - Board Reserves	\$ 5,215,290.29	\$ 2,131,956.66	\$ 3,083,333.63	\$ 5,215,290.29	5.33%	\$ 10,583.61
BNY Mellon - Board Reserves	\$ 20,180,000.00	\$ 20,071,449.35	\$ (3,000,000.00)	\$ 17,071,449.35	3.56%	\$ 153,890.26
<b>Total Board Reserves</b>	<b>\$ 25,395,290.29</b>	<b>\$ 20,585,478.10</b>	<b>\$ 83,333.63</b>	<b>\$ 22,286,739.64</b>		<b>\$ 164,473.87</b>
BNY Mellon - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	\$ -	\$ 1,700,000.00	3.63%	\$ 20,541.67
BNY Mellon - Insurance Reserves	\$ 1,350,000.00	\$ 1,350,000.00	\$ -	\$ 1,350,000.00	5.20%	\$ 24,570.00
Lone Star - Insurance Reserves	\$ 369,041.48	\$ 367,298.93	\$ 1,742.55	\$ 369,041.48	5.33%	\$ 1,742.55
Tex Pool - Endowment Fund	\$ 411,295.85	\$ 409,437.06	\$ 1,858.79	\$ 411,295.85	5.37%	\$ 1,858.79
Chase - Construction	\$ 11,653.07	\$ 127,613.12	\$ (115,960.05)	\$ 11,653.07		
TexPool - Construction	\$ 5,279,970.19	\$ 5,491,350.68	\$ (211,380.49)	\$ 5,279,970.19	5.37%	\$ 24,619.51
TXFIT - Lost Revenue Funds	\$ 4,339,782.27	\$ 4,319,388.27	\$ 20,393.81	\$ 4,339,782.08	5.56%	\$ 20,393.81
<b>Total Restricted Cash</b>	<b>\$ 38,857,033.15</b>	<b>\$ 33,161,886.22</b>	<b>\$ (220,011.76)</b>	<b>\$ 35,748,482.31</b>		<b>\$ 258,200.20</b>
<b>Total Cash (Restricted and Unrestricted)</b>	<b>\$ 68,604,719.86</b>	<b>\$ 62,155,794.64</b>	<b>\$ 14,111,903.28</b>	<b>\$ 62,443,794.02</b>		<b>\$ 361,089.35</b>

The investment portfolio and transactions presented comply with Lee College's investment policy, strategy, and provisions of the Texas Public Funds Investment A

Prepared by:

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\_\_\_\_\_  
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**"INVESTMENT DISCLOSURE"**

- Does the institution employ outside investment advisors or managers and, if so, who are they (provide individual or firm name and address)? Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval? We contract the services of Meeder Public Funds - Patterson Group for our Investment Management Services. They do not make investment decisions for the College
- Does the institution use soft dollar arrangements (a means of paying for services through brokerage commission revenue, rather than through direct payments)? (If the answer to this question is yes, the institution must provide a copy of the guidelines that govern the use of soft dollars arrangements.) NO
- Is the institution associated with an independent endowment or foundation? Yes  
Lee College Foundation; Cash and Investments Market Value as of 10/31/2023 \$16,498,216.42  
Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.