

Monthly Financial Report

July 2024





Lee College District

Monthly Financial Report

July 31, 2024

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Renea Woodruff
Date: August 22, 2024
Subject: **July 31, 2024, Financial Report**

The monthly financial report for July 2024 indicates that the college is meeting its financial obligations for fiscal year 2024. Year to Date net revenues over expenses are \$22.5 million as of the end of July 2024. This is primarily due to state appropriations and property tax revenues. The total revenues collected Year-to-Date are approximately \$14.2 million more than what was collected during the same period last year, while operating expenses through July 2024 are \$4.7 million more than the same period ending July 2023.

Revenues

Year-to-date revenues are \$85.2 million with 49% from District taxes, 24% from State Appropriations, and 19% from Tuition and Fees. The remaining balance of the revenues are from In-Lieu of Taxes, interest income, workforce revenues and miscellaneous revenues.

Expenses

Year to date expenses came in at \$62.7 million dollars with 65% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of July is approximately \$62.2 million dollars. Of the cash balance, \$29.8 million is in Board Reserves; \$28 million is Operating Funds and Construction Funds; \$4.4 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
July-24**

REVENUES	2024 Budget	Actual Month July-24	8-31-24 Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,865,447	\$ (6,292)	\$ 5,758,641	\$ (106,806)	-1.82%
2 Tuition-Out of District	4,177,306	(8,874)	4,087,922	(89,384)	-2.14%
3 Tuition-Non-Resident	478,972	(3,670)	430,073	(48,899)	-10.21%
4 Tuition -Dual Credit	1,184,441	(1,210)	1,626,108	441,667	37.29%
5 Tuition Waivers	(1,675,000)	(6,692)	(1,733,664)	(58,664)	3.50%
6 MyBook Waivers	-	3,498	(381,880)	(381,880)	0.00%
7 TPEG Transfers-Resident	(602,565)	(8,827)	(618,784)	(16,219)	2.69%
8 TPEG Transfers-Non-Resident	(28,738)	258	(26,118)	2,620	-9.12%
9 Repeat Course Fee	145,996	(1,955)	156,405	10,409	7.13%
10 Student Service Fees	285,460	(682)	261,970	(23,490)	-8.23%
11 Registration Fees	601,427	(1,427)	546,208	(55,219)	-9.18%
12 General Use Fee	2,035,338	(3,843)	1,898,881	(136,457)	0.00%
13 myBooks Fees	1,796,737	(26,706)	2,094,109	297,372	0.00%
14 International Education Fee	23,667	(60)	21,556	(2,111)	-8.92%
15 Laboratory Fees	502,592	(398)	463,559	(39,033)	-7.77%
16 Learning Technology Fee	568,752	(1,510)	538,873	(29,879)	-5.25%
17 Re-Entry Fee Huntsville	364,000	(180)	396,737	32,737	8.99%
18 Student Telehealth Services	124,310	(338)	172,100	47,790	38.44%
19 Refund -Student Fees	-	(2,174)	(2,174)	(2,174)	0.00%
20 Other Student Fees	463,264	5,182	453,782	(9,482)	-2.05%
21 State Appropriations	20,169,021	-	20,169,021	(0.58)	0.00%
22 District Taxes - Maint. & Operations	35,275,850	6,604	36,292,620	1,016,770	2.88%
23 District Taxes - G.O. Bond Prin. & Interest	5,179,723	713	5,260,300	80,577	1.56%
24 Workforce/CE Revenues	1,500,000	140,149	1,312,264	(187,736)	-12.52%
25 Revenue in Lieu of Taxes (PILOT/FTZ)	1,500,000	-	2,463,886	963,886	64.26%
26 Other Revenues	1,600,000	57,597	1,441,214	(158,786)	-9.92%
27 Interest Income	1,500,000	176,181	2,545,081	1,045,081	69.67%
Total Revenues:	\$ 83,036,000	\$ 315,344	\$ 85,628,693	\$ 2,592,692	3.12%

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

Expenses	2024 Budget	Actual July-24	8-31-2024 Projections	Projections Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,402,715	\$ 1,088,044	\$ 13,094,308	\$ 308,407	2.30%
2 Salaries-Faculty PT/Overload	4,315,165	288,054.98	4,029,799	285,366	6.61%
3 Overtime	149,350	11,490.54	190,195	(40,845)	-27.35%
4 Stipends	825,467	89,384.93	996,853	(171,386)	-20.76%
5 Salaries-Administrative Support	11,307,747	929,956.88	10,965,489	342,258	3.03%
6 PT Salaries-Admin Support	131,701	13,230.96	100,630	31,071	23.59%
7 Salaries-Classified Staff	3,728,258	311,578.70	3,643,343	84,915	2.28%
8 PT Salaries-Classified Staff	1,054,343	73,215.44	881,668	172,675	16.38%
9 Salaries-Service Staff	2,890,345	243,594.36	2,808,839	81,506	2.82%
10 PT Salaries-Service Staff	301,573	13,838.81	196,984	104,589	34.68%
11 Salaries-Student Assistants	180,000	11,575.65	205,683	(25,683)	-14.27%
12 Employer Medicare	531,403	43,786.49	528,682	2,721	0.51%
13 FICA	1,961,407	162,290.56	1,965,095	(3,688)	-0.19%
14 OBRA Admin Costs	6,500	-	-	6,500	100.00%
15 Group Insurance-Staff	3,769,409	298,850.48	3,749,474	19,935	0.53%
16 Workers Compensation	130,000	1,530.72	47,200	82,800	63.69%
17 Educational Assistance	50,000	-	22,392	27,608	55.22%
18 Unemployment Compensation Ins	45,000	7,175.85	32,466	12,534	27.85%
19 State Retirement Match-Grants	1,298,667	89,959.76	1,075,563	223,104	17.18%
20 ORP Contributions (1.19%)	358,697	17,477.98	219,138	139,559	38.91%
21 Retirement-New Member Surcharge	75,000	6,352.77	113,445	(38,445)	-51.26%
22 Employee Assistance Plan	19,750	1,368.25	16,696	3,054	15.46%
23 Legal Fees	100,000	27,675.00	118,096	(18,096)	-18.10%
24 Contract Service	6,111,249	272,263.60	5,354,381	756,868	12.38%
25 Instructon Contract Service	587,500	2,122.00	373,708	213,792	36.39%
26 Equipment	1,288,509	289,124.75	1,081,877	206,632	16.04%
27 Insurance	1,468,000	-	1,427,824	40,176	2.74%
28 Other Operating Expense	10,283,823	272,357.10	7,756,243	2,527,580	24.58%
29 Repairs/Maintenance	4,623,972	228,080.22	2,952,667	1,671,305	36.14%
30 Travel/Professional Development	1,265,899	35,505.41	1,021,496	244,403	19.31%
31 Utilities	1,643,500	208,374.91	1,780,009	(136,509)	-8.31%
32 Contingency	1,000,000	-	1,000,000	-	0.00%
33 G.O. Bond Principal	3,940,000	2,000,000.00	3,940,000	-	0.00%
34 G.O. Bond Interest/Other Exp Paid	1,475,750	35,736.11	1,479,250	(3,500)	-0.24%
35 Revenue Bond Principal	1,060,000	-	1,060,000	-	0.00%
36 Revenue Bond/ Other Interest Paid	507,907	11,500.00	519,407	(11,500)	-2.26%
37 Capital Lease - Energy Mgmnt Project	1,147,394	644.14	1,147,365	29	0.00%
Total Expenses:	\$ 83,036,000	\$ 7,086,142	\$ 75,896,264	\$ 7,139,736	8.60%

Net Revenues/(Expenses): \$ 0 \$ (6,770,798) \$ 9,732,428

LEE COLLEGE DISTRICT

Detail of Other Student Fees and Other Revenues

July-24

Other Student Fees			Other Revenues		
103700	Parking Fees	\$ (10.00)	103604	Housing	\$ 6,500.00
103901	Technology Fee-HC/LC	(130.00)	105300	Recovery of Indirect Costs	933.36
103940	Fuel Charge	-	105990	Misc Income	106.09
103950	Commercial Driver Lic Test	-	105990	Auction Sales	62.00
103930	ServSafe Fee	-	105990	TDCJ Deposits	21,297.37
103960	MACS Certificate Fee	-	105990	Misc Income-Shared Positions	16,245.91
103980	A/C Lab Manual Fee	-	107010	Duplicate Receipts	20.00
104002	TSI Assessment Test Fee	660.00	107013	Veterans Handling Fees	-
104003	Testing Center Fees	175.00	107110	Rental Fees-Campus Facilities	2,732.20
104100	Installment Fees	400.00	108100	Sales and Services-Cosmetology	274.00
104101	Late Installment Fees	1,680.00	108200	Returned Check Fees	150.00
104310	Liability Insurance Fees	(10.80)	108210	Commissions-Vending	-
104401	Short-Term Loan Late Pmt Fee	-	108300	Sales-Discounts	(7.34)
104750	Transcript Fees	2,417.40	108900	Box Office Receipts	225.00
104800	Library Fines	-	109200	Food Sales	7,428.27
104820	Background Check Fee	-	109300	Campus Store (Merchandise)	1,629.97
107013	Veteran's Handling Fees	-		Total:	\$ 57,596.83
	Total	\$ 5,181.60			

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
July-24

Other Operating Expenses		
138200	Advertising	\$ 23,464.81
138600	CE-TEST/BOOKS	5,382.00
160250	CGS-Bookstore	8,269.40
160300	CGS-Print Shop	2,760.08
131100	Classroom Supplies	60,512.89
131190	Computerized Testing	(2,788.75)
160360	Cost of Goods - Food	3,908.57
160380	Cost of Goods - Nonfood	476.51
138300	Institutional Memberships	7,495.00
150900	Library Books	2,733.02
150920	Library-Electronic Database	1,539.00
138500	Other Cost (Finance Services)	7,793.77
131300	Postage	83.01
160310	Print Shop - Chgbaks	(32.76)
138210	Promotional Items	19,230.62
138250	Public Relations	190.38
136550	Rentals	12,054.39
180100	Scholarships (GT=T&F-Adult)	9,266.78
131000	Supplies	52,283.59
133500	Supplies-Gasoline & Diesel	(820.30)
131140	TDC Contract Supplies	58,555.09
Total Operating Expense		\$ 272,357.10

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

July-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	\$ 78,300.00	Athletics Housing	\$ 78,300.00	
103200	Student Service Fees	\$ 262,017.60	Student Service Fees	\$ 262,017.60	
103117	Waivers - MyBooks	\$ (359,529.50)			
103550	Books and Classroom Materials	\$ 2,131,462.94	Bookstore - Main Campus	\$ 1,328,926.39	
109300	Campus Store (Merchandise)	\$ 4,446.69	Bookstore - Huntsville Campus	\$ 443,007.05	
			Campus Store (Merchandise)	\$ 4,446.69	
108350	Sales-Cash Sales	\$ 4.56			
109200	Food Sales	\$ 285,243.04	Arena Concessions	\$ 20,318.43	
108210	Commissions-Vending	\$ 24,197.41	Café 34-Food Service	\$ 264,781.55	
108300	Sales-Discounts	\$ (147.62)	Vending Machines	\$ 24,197.41	
108200	Returned Check Fees	\$ 1,680.00	Insufficient Checks	\$ 1,680.00	
107110	Rental Fees-Campus Facilities	\$ 24,700.68	Facility and Event Mgmt	\$ 24,700.68	
Total:		\$ 2,452,375.80	Total:		\$ 2,452,375.80

		Expenses			Expenses
111000	Salaries-Faculty	\$ 60,626.54	Athletic Administration	\$ 232,671.51	
111030	Overtime	(650.37)	Athletic Trainer	44,452.35	
111035	Stipends	51,238.88	Athletics Housing	20,337.33	
113000	Salaries-Administrative	319,967.30	Basketball	358,473.97	
113020	PT Salaries-Administrative	-	Volleyball	147,146.40	
114000	Salaries-Classified Staff	-			
114020	PT Salaries-Classified Staff	68,750.64	Student Recreation	1,037.82	
114500	Salaries-Service Staff	93,097.11	CAB-Campus Activity Board	41,165.89	
114520	PT Salaries-Service Staff	14,090.02	Student Activities	199,595.57	
115000	Salaries-Student Assistants	9,482.64	Student Government	1,186.06	
121000	Employer Medicare	8,629.94			
121100	FICA	31,308.12	Bookstore - Main Campus	1,686,256.77	
121200	Group Insurance-Staff	72,700.73	Bookstore - Huntsville	88,281.90	
122200	State Retirement Match-Grants	42,641.64	Campus Store (Merchandise)	25,898.79	
125800	Athletic Officials	15,028.05			
126100	Contract Service	96,817.82	Café 34-Food Service	389,034.52	
131000	Supplies	90,425.78	Arena Concessions	12,394.60	
131900	Non-Capitalized Equipment	7,883.97			
131100	Classroom Supplies	247.91	Vocational Scholarships	5,000.00	
133500	Supplies-Gasoline & Diesel	34.59	Theatre Arts Scholarships	700.00	
136350	Insurance-Other	10,830.62			
138100	Cash Overage/Shortage	(24.88)	Facility and Event Mgmt	4,095.68	
138150	Bank Charges	(0.58)	Institutional Public Relation	41,265.01	
138210	Promotional	2,443.90	Total:		\$ 3,298,994.17
138250	Public Relations	32,414.21			
138300	Institutional Memberships	8,123.86	Net Revenues/(Expenses):		
139100	Utilities-Electricity	13,934.57	\$ (846,618.37)		
139200	Utilities-Water/Sewage/Refuge	6,402.76			
141100	Travel	2,014.21			
141350	Travel-Recruitment	12,238.89			
143100	Travel-Student	130,461.98			
150100	Equipment	40,320.95			
160150	CGS - Online Spirt Store	20,759.34			
160250	CGS - Bookstore	1,623,020.26			
160360	CGS - Food	110,812.64			
160380	CGS - Nonfood	9,954.76			
180100	Scholarships	292,965.37			
Total:		\$ 3,298,994.17			

Net Revenues/(Expenses): \$ (846,618.37)

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

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

Program Revenues		Program Expenses		Variance Over/(Under)	
2704000000	W&CD - Exec Director - ADMIN	-	W&CD - Exec Director - ADMIN	399,844.95	(399,844.95)
2781010000	Advanced Technician Training	476,454.00	Advanced Technician Training	485,027.91	(8,573.91)
2781000000	Mobile-Go	-	Mobile-Go	480.18	(480.18)
2781020000	W&CD - Indust. Contract Training	139,355.00	W&CD - Indust. Contract Training	58,252.25	81,102.75
2765000000	W&CD - Kids at College	34,795.00	W&CD - Kids at College	59,261.87	(24,466.87)
2761000000	W&CD - Leisure Learning	32,626.70	W&CD - Leisure Learning	10,611.50	22,015.20
2781030000	W&CD - Other Contract Training	295,364.84	W&CD - Other Contract Training	214,971.52	80,393.32
2762000000	W&CD - Travel Program	30,628.16	W&CD - Travel Program	10,639.92	19,988.24
		<u>1,009,223.70</u>		<u>1,239,090.10</u>	<u>(229,866.40)</u>
2701000000	Industrial Cross Credit - ADMIN	-	Industrial Cross Credit - ADMIN	148,141.76	(148,141.76)
2781060000	Fieldbus	10,340.00	Fieldbus	-	10,340.00
2781050000	Industrial Open Enrollmen	12,015.00	Industrial Open Enrollmen	25,348.65	(13,333.65)
		<u>22,355.00</u>		<u>173,490.41</u>	<u>(151,135.41)</u>
2781100000	Healthcare Cross Credit - ADMIN	-	Healthcare Cross Credit - ADMIN	130,494.32	(130,494.32)
2781090000	EMS Open Enrollment	-	EMS Open Enrollment	307.50	(307.50)
2781040000	Healthcare Open Enrollmen	99,733.75	Healthcare Open Enrollmen	55,621.54	44,112.21
		<u>99,733.75</u>		<u>186,423.36</u>	<u>(86,689.61)</u>
	Total Revenue	\$ 1,131,312.45	Total Expenses	\$ 1,599,003.87	\$ (467,691.42)

* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 678,481
Academic Depts	1,131,312	920,523
Net Revenues/(Expenses)	<u>\$ 1,131,312</u>	<u>\$ 1,599,004</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
July-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	\$ 180,814.11	CCAMPIS	\$ 180,814.11	\$ -
Direct Loans 2022	(9,402.00)	Direct Loans 2022	(9,402.00)	-
Direct Loans 2023	(8,387.00)	Direct Loans 2023	(8,387.00)	-
Direct Loans 2024	2,677,270.00	Direct Loans 2024	2,777,532.00	(100,262.00)
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)	7,236.34	(7,236.34)
Ed Opportunity Center 2022-26	258,975.87	Ed Opportunity Center 2022-26	257,081.07	1,894.80
Federal Work Study 2023	-	Federal Work Study 2023	(27.19)	27.19
Federal Work Study 2024	170,905.51	Federal Work Study 2024	170,905.51	-
HCDE 2022	25,185.89	HCDE 2022	15,735.89	9,450.00
NSF CORD Future of Work	10,388.13	NSF CORD Future of Work	10,388.13	-
NSF STEM Kickstarter 2.0	-	NSF STEM Kickstarter 2.0	20,538.29	(20,538.29)
PELL - 2019	(728.00)	PELL - 2019	(728.00)	-
PELL - 2022	(7,900.00)	PELL - 2022	(7,900.00)	-
PELL - 2023	(18,540.00)	PELL - 2023	(18,540.00)	-
PELL - 2024	11,321,235.36	PELL - 2024	11,731,859.00	(410,623.64)
Perkins Administrative 2024	19,979.69	Perkins Administrative 2024	31,429.12	(11,449.43)
Perkins Guidance/Counsel 2024	77,058.73	Perkins Guidance/Counsel 2024	126,678.62	(49,619.89)
Perkins Prof Develop 2024	7,233.58	Perkins Prof Develop 2024	13,863.19	(6,629.61)
Perkins Spec Pops 2024	28,119.76	Perkins Spec Pops 2024	52,837.48	(24,717.72)
Perkins Upgrade Curr 2024	154,545.82	Perkins Upgrade Curr 2024	307,486.82	(152,941.00)
Perkins - Other 2024	60,772.63	Perkins - Other 2024	93,980.35	(33,207.72)
Perkins Instr Equipment	71,863.50	Perkins Instr Equipment	239,140.91	(167,277.41)
SAMSHA - Suicide Prevention	74,644.40	SAMSHA - Suicide Prevention	74,644.40	-
SEOG 2024	127,484.00	SEOG 2024	127,484.00	-
Small Business Develop 2023	36,512.27	Small Business Develop 2023	36,512.27	-
Small Business Develop 2024	-	Small Business Develop 2024	57,560.68	(57,560.68)
Student Support Serv 2020-2025	239,386.35	Student Support Serv 2020-2025	239,386.35	-
TCEQ Living Shorelines	17,669.24	TCEQ Living Shorelines	32,264.11	(14,594.87)
Title V Pathways 2019-2024	296,576.36	Title V Pathways 2019-2024	296,576.36	-
TWC Wagner PEYSER Texas Talent 2024	36,295.85	TWC Wagner PEYSER Texas Talent 2024	36,295.85	-
TWC Wagner PEYSER Texas Talent 2025	33,812.81	TWC Wagner PEYSER Texas Talent 2025	55,045.80	(21,232.99)
Total Revenues:	\$ 15,897,517.96	Total Expenses - All Purposes:	\$ 16,964,037.56	\$ (1,066,519.60)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
July-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	\$ 30,328.70	NSRP Regular FY2020	\$ 30,328.70	\$ -
TEOG 2024	952,738.00	TEOG 2024	952,738.00	-
Texas Work Study Mentorship	77,248.50	Texas Work Study Mentorship	69,821.50	7,427.00
Texas College Work Study 2024	26,546.00	Texas College Work Study 2024	26,546.00	-
THECB OER 2025	2,500.00	TWC Small Business Prog	2,500.00	-
Total Revenues:	\$ 1,089,361.20	Total Expenses	\$ 1,081,934.20	\$ 7,427.00

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
July-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	\$ 11,562.30	Achieve the Dream	\$ 11,562.30	\$ -
Chambers Speech Lab	129,405.08	Chambers Speech Lab	6,866.19	122,538.89
Chicago Community Foundation	634,634.00	Chicago Community Foundation	634,634.00	-
CCPIW - Community College Partnership Initiative	63,000.00	CCPIW - Community College Partnership Initiative	7,006.58	55,993.42
Ed Opp Center Match	472.50	Ed Opp Center Match	580.00	(107.50)
Educate Texas Grant	23,850.00	Educate Texas Grant	14,758.36	9,091.64
Energy Venture Camp	19,189.94	Energy Venture Camp	2,696.51	16,493.43
Exxon Industrial Contribution	46,745.69	Exxon Industrial Contribution	2,421.55	44,324.14
Exxon CCPI	17,579.41	Exxon CCPI	17,579.41	-
1st Generation College Celebration	77.23	1st Generation College Celebration	77.23	-
MD Anderson - Be Well Baytown	24,195.74	MD Anderson - Be Well Baytown	89,820.86	(65,625.12)
Ponder Funds	17,204.00	Ponder Funds	17,204.00	-
Powell-Huntsville Scholarship	4,075.00	Powell-Huntsville Scholarship	-	4,075.00
PVF - Welding	-	PVF - Welding	157.11	(157.11)
Rodel Dual Enrollment 2025	88,000.00	Rodel Dual Enrollment 2025	4,962.10	83,037.90
SBDC LC Match 2024	110.00	SBDC LC Match 2024	130.00	(20.00)
SBDC Program Income 2023	215.12	SBDC Program Income 2023	215.12	-
SBDC Program Income 2024	21,076.55	SBDC Program Income 2024	1,105.97	19,970.58
Temple Dana Center Math Pathways	254.47	Temple Dana Center Math Pathways	254.46	0.01
Trellis Huntsville Scholarship	14,371.93	Trellis Huntsville Scholarship	13,321.53	1,050.40
Trellis Pathways from Prison	-	Trellis Pathways from Prison	2,580.65	(2,580.65)
Reimbursed by the Lee College Foundation:				
GTF - Emergency Aid	44,467.56	GTF - Emergency Aid	45,217.99	(750.43)
GTF -Pathways from Prison	15,201.64	GTF -Pathways from Prison	44,973.93	(29,772.29)
HEB Emergency Aid	8,755.00	HEB Emergency Aid	9,505.00	(750.00)
JP Morgan Single Parent Support	107,435.87	JP Morgan Single Parent Support	107,435.87	-
Student Resource and Advocacy Center (SRAC)	66,310.62	Student Resource and Advocacy Center (SRAC)	93,357.12	(27,046.50)
Texas Mutual Insurance Grant	11,525.52	Texas Mutual Insurance Grant	24,418.94	(12,893.42)
Total Revenues	\$ 1,369,715.17	Total Expenses	\$ 1,152,842.78	\$ 216,872.39

Lee College
Checks > \$25,000
Jul-24

Payment Date	Supplier Name	Payment Amount	Account	Explanation
7/2/2024	DataVox Inc*	193,370.84	MAIN	Cisco Upgrades
7/2/2024	M Scott Construction, INC*	129,671.57	MAIN	Renovation - McNair
7/23/2024	Charlie's Plumbing, Inc.	49,172.73	MAIN	Repair Wastelines
7/23/2024	CommonLook	26,565.23	MAIN	Remediation Services
7/23/2024	Pearson Education Inc*	50,253.02	MAIN	Books for Huntsville
7/25/2024	Laerdal Medical Corporation*	26,303.80	MAIN	Equipment for Nursing
7/25/2024	Millennium Project Solutions, Inc.	33,963.60	MAIN	Exterior Ductwork Covering
7/25/2024	Rotolo Consultants, Inc*	25,250.33	MAIN	Lawncare
7/25/2024	Sitek Omni Services, LLC*	46,800.00	MAIN	Omni Repairs at Bookstore
7/25/2024	TXU Energy Retail Company LLC	108,204.26	MAIN	Utilities
7/30/2024	Jelco Gym Floors*	30,972.50	MAIN	Repairs for Gymfloor
7/30/2024	TimelyMD*	27,585.61	MAIN	Enrollment Fee
7/31/2024	AXIS BUILDERS, LLC*	91,740.00	CONST	ADA
Total Checks >\$25K from Operating/Construction		\$ 839,853.49		

Lee College District

Projected Cash Balances for FYE 2024

REVENUES	Actual	Projected	Revenue and Expense Assumptions for FY 2024
	Cash Flows	FYE 2024	
	Jul-24		
Tuition-Resident In- District	\$ (6,292)	\$ 5,758,641	Projected 2024 Revenue
Tuition-Out of District	(8,874)	4,087,922	Projected 2024 Revenue
Tuition-Non-Resident	(3,670)	430,073	Projected 2024 Revenue
Tuition -Dual Credit	(1,210)	1,626,108	Projected 2024 Revenue
Tuition Waivers	(6,692)	(1,733,664)	Projected 2024 Revenue
TPEG Transfers-Resident	3,498	(381,880)	Projected 2024 Revenue
TPEG Transfers-Resident	(8,827)	(618,784)	Projected 2024 Revenue
TPEG Transfers-Non-Resident	258	(26,118)	Projected 2024 Revenue
Repeat Course Fee	(1,955)	156,405	Projected 2024 Revenue
Student Service Fees	(682)	261,970	Projected 2024 Revenue
Registration Fees	(1,427)	546,208	Projected 2024 Revenue
General Use Fee	(3,843)	1,898,881	Projected 2024 Revenue
myBooks Fees	(26,706)	2,094,109	Projected 2024 Revenue
International Education Fee	(60)	21,556	Projected 2024 Revenue
Laboratory Fees	(398)	463,559	Projected 2024 Revenue
Learning Technology Fee	(1,510)	538,873	Projected 2024 Revenue
Re-Entry Fee Huntsville	(180)	396,737	Projected 2024 Revenue
Student Telehealth Services	(338)	172,100	Projected 2024 Revenue
Other Student Fees	5,182	453,782	Projected 2024 Revenue
State Appropriations - Core	-	20,169,021	Projected 2024 Revenue
District Taxes - Maint. & Operations	6,604	36,292,620	Projected 2024 Revenue
District Taxes - G.O. Bond Prin. & Interest	713	5,260,300	Projected 2024 Revenue
Workforce/CE Revenues	140,149	1,312,264	Projected 2024 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	2,463,886	Projected 2024 Revenue
Other Revenues	57,597	1,441,214	Projected 2024 Revenue
Interest Income	176,181	2,545,081	Projected 2024 Revenue
Total Revenues:	\$ 315,344.25	\$ 85,628,692.72	Total Projected Revenue FY '24

45,388,359 Estimated Cash & Investments @ 9/1/2023

(75,896,264) Total Projected Expenses FY '24

\$ 55,120,787 Estimated Cash & Investments @ 8/31/2024

Facility Projects - As of 7/31/2024

Project	Vendor	Funding Source	Dept.	Budget	Expenses	Net
McNair Renovation (Design)	IBI Group Texas	Lost Revenue Funds	2802500000	\$ 196,516.00	\$ 219,910.79	\$ (23,394.79)
McNair Renovation (Construction)	Various	Lost Revenue Funds	2802500000	\$ 2,339,000.00	\$ 2,669,331.70	\$ (330,331.70)
Cosmetology Renovation (Design)	Pending	Lost Revenue Funds	2802500000	\$ -	\$ -	\$ -
Cosmetology Renovation (Construction)	Pending	Lost Revenue Funds	2802500000	\$ -	\$ -	\$ -
The RAC Project - Programming Only	PBK	McKenzie Scott	2802000000	\$ 10,000.00	\$ -	\$ 10,000.00
The RAC Project - Student Center Project - Design	PBK	McKenzie Scott	5285100021	\$ 415,488.73	\$ 610,891.14	\$ (195,402.41)
The RAC Project - Student Center Project - Construction	Axis Builders	McKenzie Scott	5285100021	\$ 5,827,839.00	\$ 5,657,112.60	\$ 170,726.40
Liberty Center Cosmetology Renovations - Architect	PBK	CARES Funds	5275302020	\$ 82,164.20	\$ 83,552.79	\$ (1,388.59)
Liberty Center Cosmetology Renovations -Construction	Generocity Services	CARES Funds	5275302020	\$ 839,552.50	\$ 861,636.54	\$ (22,084.04)
Nursing Renovation Project - Design+	Kirksey Architects	CARES Funds	5275302020	\$ 177,120.50	\$ 176,401.86	\$ 718.64
Nursing Renovation Project - Construction	Axis Builders	CARES Funds	5275302020	\$ 1,627,158.00	\$ 1,626,871.00	\$ 287.00
Nursing Renovation Project - Misc. Additions	Various	CARES Funds	5275302020	\$ 22,300.00	\$ 20,746.70	\$ 1,553.30
Air Quality/Ductwork/UV Improvements - Phase 2	Texas Air Systems	CARES Funds	5275302020	\$ 1,025,350.00	\$ 1,078,365.00	\$ (53,015.00)
Air Quality/Ductwork/UV Improvements - Phase 2	PBK	CARES Funds	5275302020	\$ 46,650.00	\$ 46,650.00	\$ -
UV Light Project	Various Vendors/Tucker, BH, ATC Library, RWB	CARES Funds	5275302020	\$ 50,000.00	\$ 5,032.49	\$ 44,967.51
Storm Drain Repair (Design)	Kirksey Architects	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 76,240.00	\$ 71,286.51	\$ 4,953.49
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 594,850.00	\$ 466,113.43	\$ 128,736.57
Roofing Repair Project (Design)	Various Vendors/PowerVac USA/	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 88,112.00	\$ 88,112.00	\$ -
Roofing Repair Project (Materials/Services)	Texas Air Systems	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 1,100,202.78	\$ 1,100,202.78	\$ -
ADA Phase 1 (Design)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 158,600.00	\$ 157,886.00	\$ 714.00
ADA Phase 1 (Construction)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 2,573,601.00	\$ 1,841,594.25	\$ 732,006.75
Furniture & Equip (Surplus FY23) - Non-Cap Expense	Pending	Board Designated Surplus (\$1.688 MM)	2802100000	\$ 1,688,000.00	\$ 166.32	\$ 1,687,833.68
Furniture & Equip (Surplus FY23) - Equipment	Pending	Board Designated Surplus (\$1.688 MM)	2802100000	\$ -	\$ -	\$ -
ADA Phase 2 (Design)	Pending	Board Designated Surplus (\$4 MM)	2802100000	\$ 15,000.00	\$ 7,500.00	\$ 7,500.00
ADA Phase 2 (Construction)	Pending	Board Designated Surplus (\$4 MM)	2802100000	\$ 4,000,000.00	\$ -	\$ 4,000,000.00

LEE COLLEGE DISTRICT

7/31/2024

Fund Source	Par Value	5/31/2024	Net Additions/ (Withdrawals)	7/31/2024	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ 1,474,992.57	\$ 1,462,206.25	\$ 12,786.32	\$ 1,474,992.57		
Lonestar - General Fund	\$ 18,368,536.78	\$ 23,603,308.64	\$ (5,234,771.86)	\$ 18,368,536.78	5.44%	\$ 105,228.14
US Bank - Operating	\$ 1,082,418.52	\$ 1,082,418.52	\$ 379,792.86	\$ 1,462,211.38	5.20%	\$ 2,074.20
Total Unrestricted Cash and Cash Equiv.	\$ 20,925,947.87	\$ 26,147,933.41	\$ (4,842,192.68)	\$ 21,305,740.73		\$ 107,302.34
Restricted						
Lone Star - Board Reserves	\$ 4,113,669.08	\$ 4,094,785.09	\$ 18,883.99	\$ 4,113,669.08	5.44%	\$ 18,883.99
US Bank - Board Reserves	\$ 22,553,800.34	\$ 22,166,563.97	\$ (262,770.02)	\$ 21,903,793.95	4.31%	\$ 180,843.47
Total Board Reserves	\$ 26,667,469.42	\$ 26,261,349.06	\$ (243,886.03)	\$ 26,017,463.03		\$ 18,883.99
US Bank - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	\$ -	\$ 1,700,000.00	3.63%	\$ 26,190.63
US Bank - Insurance Reserves	\$ 2,000,000.00	\$ 1,938,072.12	\$ 18,074.82	\$ 1,956,146.94		\$ 11,065.57
Lone Star - Insurance Reserves	\$ 104,532.85	\$ 104,052.99	\$ 479.86	\$ 104,532.85	5.44%	\$ 479.86
Tex Pool - Endowment Fund	\$ 422,320.87	\$ 420,422.21	\$ 1,898.66	\$ 422,320.87	5.32%	\$ 1,898.66
Chase - Construction	\$ 109,025.92	\$ 84,345.92	\$ 24,680.00	\$ 109,025.92		
TexPool - Construction	\$ 6,149,569.68	\$ 6,220,790.77	\$ (71,221.09)	\$ 6,149,569.68	5.32%	\$ 28,078.91
TXFIT - Lost Revenue Funds	\$ 4,459,404.21	\$ 4,438,923.56	\$ 20,480.46	\$ 4,459,404.02	5.41%	\$ 20,480.46
Total Restricted Cash	\$ 41,612,322.95	\$ 41,167,956.63	\$ (249,493.32)	\$ 40,918,463.31		\$ 107,078.08
Total Cash (Restricted and Unrestricted)	\$ 62,538,270.82	\$ 67,315,890.04	\$ (5,091,686.00)	\$ 62,224,204.04		\$ 214,380.42

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

Prepared by:

Annette Ferguson

 Annette Ferguson - VP of Finance

Renea Woodruff

 Renea Woodruff - Controller

"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 6/30/2024 \$20,752,705.55
 Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.