

Monthly Financial Report

June 2024





Lee College District

Monthly Financial Report

June 30, 2024

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Renea Woodruff
Date: July 30, 2024
Subject: **June 30, 2024, Financial Report**

The monthly financial report for June 2024 indicates that the college is meeting its financial obligations for fiscal year 2024. Year to Date net revenues over expenses are \$29.5 million as of the end of June 2024. This is primarily due to state appropriations and property tax revenues. The total revenues collected Year-to-Date are approximately \$15.9 million more than what was collected during the same period last year, while operating expenses through June 2024 are \$2.4 million more than the same period ending June 2023.

Revenues

Year-to-date revenues are \$84.9 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 \$55.4 million dollars with 67% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of June is approximately \$67.3 million dollars. Of the cash balance, \$30 million is in Board Reserves; \$32.9 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
June-24

REVENUES	2024 Budget	Actual Month June-24	8-31-24 Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,865,447	\$ 2,325	\$ 5,761,330	\$ (104,117)	-1.78%
2 Tuition-Out of District	4,177,306	(65,472)	4,093,167	(84,139)	-2.01%
3 Tuition-Non-Resident	478,972	(4,307)	429,999	(48,973)	-10.22%
4 Tuition -Dual Credit	1,184,441	1,485	1,625,378	440,937	37.23%
5 Tuition Waivers	(1,675,000)	31,790	(1,728,497)	(53,497)	3.19%
6 MyBook Waivers	-	(45,540)	(417,678)	(417,678)	0.00%
7 TPEG Transfers-Resident	(602,565)	(39,612)	(619,327)	(16,762)	2.78%
8 TPEG Transfers-Non-Resident	(28,738)	(355)	(26,113)	2,625	-9.13%
9 Repeat Course Fee	145,996	(2,720)	159,113	13,117	8.98%
10 Student Service Fees	285,460	(3,173)	262,445	(23,015)	-8.06%
11 Registration Fees	601,427	(5,600)	547,687	(53,740)	-8.94%
12 General Use Fee	2,035,338	(21,185)	1,900,391	(134,947)	0.00%
13 myBooks Fees	1,796,737	(26,706)	2,051,971	255,234	0.00%
14 International Education Fee	23,667	(267)	21,601	(2,066)	-8.73%
15 Laboratory Fees	502,592	(5,428)	463,578	(39,014)	-7.76%
16 Learning Technology Fee	568,752	(6,663)	540,051	(28,701)	-5.05%
17 Re-Entry Fee Huntsville	364,000	1,260	396,705	32,705	8.98%
18 Student Telehealth Services	124,310	(1,525)	172,438	48,128	38.72%
19 Refund -Student Fees	-	165	-	-	0.00%
20 Other Student Fees	463,264	14,283	453,846	(9,418)	-2.03%
21 State Appropriations	20,169,021	5,042,255	20,169,021	(0.58)	0.00%
22 District Taxes - Maint. & Operations	35,275,850	196,405	36,366,038	1,090,188	3.09%
23 District Taxes - G.O. Bond Prin. & Interest	5,179,723	20,633	5,276,250	96,527	1.86%
24 Workforce/CE Revenues	1,500,000	176,991	1,308,950	(191,050)	-12.74%
25 Revenue in Lieu of Taxes (PILOT/FTZ)	1,500,000	-	2,463,886	963,886	64.26%
26 Other Revenues	1,600,000	180,957	1,590,672	(9,328)	-0.58%
27 Interest Income	1,500,000	210,099	2,583,900	1,083,900	72.26%
Total Revenues:	\$ 83,036,000	\$ 5,650,097	\$ 85,846,802	\$ 2,810,802	3.39%

LEE COLLEGE DISTRICT
OPERATING EXPENSES
June-24

Expenses	2024 Budget	Actual June-24	8-31-2024 Projections	Projections Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,402,715	\$ 1,098,703	\$ 13,201,000	\$ 201,715	1.51%
2 Salaries-Faculty PT/Overload	4,315,165	268,706.37	4,006,852	308,313	7.14%
3 Overtime	149,350	23,610.87	186,628	(37,278)	-24.96%
4 Stipends	825,467	94,977.39	981,139	(155,672)	-18.86%
5 Salaries-Administrative Support	11,307,747	937,260.07	11,043,744	264,003	2.33%
6 PT Salaries-Admin Support	131,701	15,237.97	98,282	33,419	25.38%
7 Salaries-Classified Staff	3,728,258	314,854.16	3,655,226	73,032	1.96%
8 PT Salaries-Classified Staff	1,054,343	83,742.67	899,002	155,341	14.73%
9 Salaries-Service Staff	2,890,345	243,889.36	2,830,708	59,637	2.06%
10 PT Salaries-Service Staff	301,573	16,660.10	208,261	93,312	30.94%
11 Salaries-Student Assistants	180,000	12,131.16	202,136	(22,136)	-12.30%
12 Employer Medicare	531,403	44,243.42	530,661	742	0.14%
13 FICA	1,961,407	165,070.33	1,965,763	(4,356)	-0.22%
14 OBRA Admin Costs	6,500	-	-	6,500	100.00%
15 Group Insurance-Staff	3,769,409	294,870.83	3,707,749	61,660	1.64%
16 Workers Compensation	130,000	936.81	45,670	84,331	64.87%
17 Educational Assistance	50,000	6,000.00	22,392	27,608	55.22%
18 Unemployment Compensation Ins	45,000	-	25,290	19,710	43.80%
19 State Retirement Match-Grants	1,298,667	92,130.36	1,147,487	151,180	11.64%
20 ORP Contributions (1.19%)	358,697	33,026.81	230,315	128,382	35.79%
21 Retirement-New Member Surcharge	75,000	9,542.50	113,393	(38,393)	-51.19%
22 Employee Assistance Plan	19,750	1,368.25	16,974	2,776	14.06%
23 Legal Fees	100,000	966.25	97,087	2,913	2.91%
24 Contract Service	6,111,249	290,710.30	5,410,347	700,902	11.47%
25 Instruction Contract Service	587,500	1,609.00	383,775	203,725	34.68%
26 Equipment	1,288,509	74,592.11	1,315,523	(27,014)	-2.10%
27 Insurance	1,468,000	-	1,458,905	9,095	0.62%
28 Other Operating Expense	10,283,823	559,758.11	8,616,620	1,667,203	16.21%
29 Repairs/Maintenance	4,623,972	208,460.89	3,414,086	1,209,886	26.17%
30 Travel/Professional Development	1,265,899	62,017.82	1,058,011	207,888	16.42%
31 Utilities	1,643,500	167,592.23	1,709,581	(66,081)	-4.02%
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	-	1,479,250	(3,500)	-0.24%
35 Revenue Bond Principal	1,060,000	-	1,060,000	-	0.00%
36 Revenue Bond/ Other Interest Paid	507,907	-	507,907	-	0.00%
37 Capital Lease - Energy Mgmt Project	1,147,394	286,197.03	1,147,365	29	0.00%
Total Expenses:	\$ 83,036,000	\$ 5,408,866	\$ 77,717,124	\$ 5,318,876	6.41%

Net Revenues/(Expenses): \$ 0 \$ 241,231 \$ 8,129,679

LEE COLLEGE DISTRICT
Detail of Other Student Fees and Other Revenues
June-24

Other Student Fees			Other Revenues		
103700	Parking Fees	\$ (10.00)	103604	Housing	\$ -
103901	Technology Fee-HC/LC	910.00	105300	Recovery of Indirect Costs	4,567.87
103920	VIG Test Fee	-	105990	CitiBank Rebate	13,980.49
103940	Fuel Charge		105990	Misc Income	2,442.60
103950	Commercial Driver Lic Test	3,300.00	105990	Auction Sales	8.00
103930	ServSafe Fee	-	105990	TDCJ Deposits	122,913.82
103960	MACS Certificate Fee	-	105990	Misc Income-Shared Positions	16,309.53
103980	A/C Lab Manual Fee	-	107010	Duplicate Receipts	25.00
104002	TSI Assessment Test Fee	1,200.00	107013	Veterans Handling Fees	-
104003	Testing Center Fees	75.00	107110	Rental Fees-Campus Facilities	6,064.40
104100	Installment Fees	4,575.00	108100	Sales and Services-Cosmetology	1,235.00
104101	Late Installment Fees	2,610.00	108200	Returned Check Fees	150.00
104401	Short-Term Loan Late Pmt Fee	-	108300	Sales-Discounts	(3.99)
104600	Advance Standing Fee	-	108350	Sales-Cash Sales	0.25
104750	Transcript Fees	1,623.03	108900	Box Office Receipts	-
104800	Library Fines	-	109200	Food Sales	10,910.83
104820	Background Check Fee	-	109300	Campus Store (Merchandise)	2,352.78
107013	Veteran's Handling Fees	-		Total:	\$ 180,956.58
	Total	\$ 14,283.03			

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
June-24

Other Operating Expenses		
138200	Advertising	\$ 24,912.67
125400	Audit Fees	10,503.00
144100	Board Training	6,900.01
138100	Cash Overage/Shortage	(0.06)
138600	CE-TEST/BOOKS	852.00
160250	CGS-Bookstore	116,553.42
160150	CGS-Merchandise Store	7,481.14
160300	CGS-Print Shop	1,965.02
131100	Classroom Supplies	73,901.43
131190	Computerized Testing	1,084.73
160360	Cost of Goods - Food	1,685.45
160380	Cost of Goods - Nonfood	251.57
131120	Food	15.29
138502	HEAC	1,794.00
138300	Institutional Memberships	25,724.01
150900	Library Books	26,170.47
150920	Library-Electronic Database	960.11
138500	Other Cost (Finance Services)	8,256.72
131300	Postage	378.62
160310	Print Shop - Chgbaks	(74.76)
138210	Promotional Items	4,924.86
138250	Public Relations	1,000.00
136550	Rentals	12,054.39
180100	Scholarships (GT=T&F-Adult)	35,095.66
180600	Student Aid - Basic Needs	250.00
131000	Supplies	82,386.57
125200	Tax Appraisal District	53,260.68
131140	TDC Contract Supplies	61,471.11
Total Operating Expense		\$ 559,758.11

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

June-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	\$ 71,800.00	Athletics Housing		\$ 71,800.00
103200	Student Service Fees	\$ 262,699.20	Student Service Fees		\$ 262,699.20
103117	Waivers - MyBooks	\$ (363,027.50)			
103550	Books and Classroom Materials	\$ 2,158,169.38	Bookstore		\$ 1,795,141.88
109300	Campus Store (Merchandise)	\$ 2,816.72	Campus Store (Merchandise)		\$ 2,816.72
108350	Sales-Cash Sales	\$ 4.31	Arena Concessions		\$ 20,318.18
109200	Food Sales	\$ 277,814.77	Café 34-Food Service		\$ 257,360.62
108210	Commissions-Vending	\$ 24,197.41	Vending Machines		\$ 24,197.41
108300	Sales-Discounts	\$ (140.28)			
108200	Returned Check Fees	\$ 1,530.00	Insufficient Checks		\$ 1,530.00
107110	Rental Fees-Campus Facilities	\$ 23,400.68	Facility and Event Mgmt		\$ 23,400.68
Total:		\$ 2,459,264.69	Total:		\$ 2,459,264.69
Expenses			Expenses		
111000	Salaries-Faculty	\$ 53,115.06	Athletic Administration		\$ 213,976.82
111030	Overtime	(650.37)	Athletic Trainer		44,452.35
111035	Stipends	46,580.80	Athletics Housing		18,844.32
113000	Salaries-Administrative	297,352.18	Basketball		344,812.52
113020	PT Salaries-Administrative	-	Volleyball		143,433.50
114000	Salaries-Classified Staff	-			
114020	PT Salaries-Classified Staff	62,946.83	Student Recreation		1,037.82
114500	Salaries-Service Staff	83,563.83	CAB-Campus Activity Board		41,165.89
114520	PT Salaries-Service Staff	12,950.02	Student Activities		183,702.73
115000	Salaries-Student Assistants	8,873.13	Student Government		275.06
121000	Employer Medicare	7,913.92			
121100	FICA	28,677.05	Bookstore		1,752,753.95
121200	Group Insurance-Staff	66,024.01	Campus Store (Merchandise)		23,892.47
122200	State Retirement Match-Grants	38,985.40			
125800	Athletic Officials	15,028.05	Café 34-Food Service		345,415.37
126100	Contract Service	93,647.32	Arena Concessions		12,394.60
131000	Supplies	79,675.51			
131900	Non-Capitalized Equipment	7,883.97	Vocational Scholarships		5,000.00
131100	Classroom Supplies	247.91	Theatre Arts Scholarships		700.00
133500	Supplies-Gasoline & Diesel	34.59			
136350	Insurance-Other	10,830.62	Facility and Event Mgmt		4,095.68
138100	Cash Overage/Shortage	(24.88)	Institutional Public Relation		40,275.20
138150	Bank Charges	(0.58)	Total:		\$ 3,176,228.28
138210	Promotional	2,443.90	Net Revenues/(Expenses):		
138250	Public Relations	32,029.88	\$ (716,963.59)		
138300	Institutional Memberships	8,123.86			
138500	Other Cost	-			
139100	Utilities-Electricity	12,757.45			
139200	Utilities-Water/Sewage/Refuge	6,086.87			
141100	Travel	2,014.21			
141350	Travel-Recruitment	8,412.87			
143100	Travel-Student	127,855.99			
150100	Equipment	23,049.27			
160150	CGS - Online Spirt Store	20,759.34			
160250	CGS - Bookstore	1,614,750.86			
160360	CGS - Food	106,904.07			
160380	CGS - Nonfood	9,478.25			
180100	Scholarships	287,907.09			
Total:		\$ 3,176,228.28			
Net Revenues/(Expenses):			\$ (716,963.59)		

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
June-24
Cumulative

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

By Account Type		By Program	
	Revenue		Revenue
103604	Athletic Housing \$ 71,800.00	Athletics Housing	\$ 71,800.00
	Expenses		Expenses
111000	Salaries-Faculty \$ 53,115.06	Athletic Administration	\$ 213,976.82
111035	Stipends 46,580.80	Athletic Trainer	44,452.35
113000	Salaries - Administrative 64,889.83	Athletics Housing	18,844.32
115000	Salaries - Student Assistants 1,455.00	Basketball	344,812.52
121000	Employer Medicare 2,333.07	Volleyball	143,433.50
121100	FICA 9,976.14		
121200	Group Insurance-Staff 15,162.25	Total:	\$ 765,519.51
122200	State Retirement Match-Grants 13,601.41		
125800	Athletic Officials 15,028.05		
126100	Contract Service 61,440.00		
131000	Supplies 26,314.08		
136350	Insurance-Other 10,830.62		
138210	Promotional Items 2,443.90		
138300	Institutional Memberships 7,945.86		
139100	Utilities - Electricity 12,757.45		
139200	Utilities - Water/Sewer 6,086.87		
141100	Travel 1,802.13		
141350	Travel-Recruitment 8,412.87		
143100	Travel-Student 123,137.03		
180100	Scholarships (GT=T&F-Adult) 282,207.09		
	Total: \$ 765,519.51		
		Net Revenues/(Expenses):	\$ (693,719.51)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of June-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	361,077.46	(361,077.46)
2781010000	Advanced Technician Training	465,274.00	Advanced Technician Training	441,549.73	23,724.27
2781000000	Mobile-Go	-	Mobile-Go	460.18	(460.18)
2781020000	W&CD - Indust. Contract Training	125,122.00	W&CD - Indust. Contract Training	54,004.24	71,117.76
2765000000	W&CD - Kids at College	34,155.00	W&CD - Kids at College	42,503.36	(8,348.36)
2761000000	W&CD - Leisure Learning	31,198.70	W&CD - Leisure Learning	7,128.00	24,070.70
2781030000	W&CD - Other Contract Training	207,526.42	W&CD - Other Contract Training	170,486.28	37,040.14
2762000000	W&CD - Travel Program	21,198.51	W&CD - Travel Program	9,498.42	11,700.09
		<u>884,474.63</u>		<u>1,086,707.67</u>	<u>(202,233.04)</u>
2701000000	Industrial Cross Credit - ADMIN	-	Industrial Cross Credit - ADMIN	134,670.01	(134,670.01)
2781060000	Fieldbus	5,270.00	Fieldbus	-	5,270.00
2781050000	Industrial Open Enrollmen	12,015.00	Industrial Open Enrollmen	23,436.15	(11,421.15)
		<u>17,285.00</u>		<u>158,106.16</u>	<u>(140,821.16)</u>
2781100000	Healthcare Cross Credit - ADMIN	-	Healthcare Cross Credit - ADMIN	118,631.20	(118,631.20)
2781090000	EMS Open Enrollment	-	EMS Open Enrollment	307.50	(307.50)
2781040000	Healthcare Open Enrollmen	89,404.75	Healthcare Open Enrollmen	52,055.48	37,349.27
		<u>89,404.75</u>		<u>170,994.18</u>	<u>(81,589.43)</u>
	Total Revenue	\$ 991,164.38	Total Expenses	\$ 1,415,808.01	\$ (424,643.63)

* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 614,379
Academic Depts	991,164	801,429
Net Revenues/(Expenses)	<u>\$ 991,164</u>	<u>\$ 1,415,808</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
June-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	\$ 152,995.15	CCAMPIS	\$ 152,995.15	\$ -
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	2,657,270.00	Direct Loans 2024	2,692,053.00	(34,783.00)
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	231,501.25	Ed Opportunity Center 2022-26	231,501.25	-
Federal Work Study 2023	-	Federal Work Study 2023	(27.19)	27.19
Federal Work Study 2024	151,978.05	Federal Work Study 2024	151,978.05	-
HCDE 2022	25,185.89	HCDE 2022	15,485.89	9,700.00
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	11,121,235.36	PELL - 2024	11,377,884.00	(256,648.64)
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	113,771.91	(36,713.18)
Perkins Prof Develop 2024	7,233.58	Perkins Prof Develop 2024	13,607.27	(6,373.69)
Perkins Spec Pops 2024	28,119.76	Perkins Spec Pops 2024	50,311.48	(22,191.72)
Perkins Upgrade Curr 2024	154,545.82	Perkins Upgrade Curr 2024	289,812.77	(135,266.95)
Perkins - Other 2024	60,772.63	Perkins - Other 2024	86,385.82	(25,613.19)
Perkins Instr Equipment	71,863.50	Perkins Instr Equipment	180,284.99	(108,421.49)
SAMSHA - Suicide Prevention	53,789.66	SAMSHA - Suicide Prevention	61,718.55	(7,928.89)
SEOG 2024	127,234.00	SEOG 2024	127,234.00	-
Small Business Develop 2023	28,155.34	Small Business Develop 2023	36,512.27	(8,356.93)
Small Business Develop 2024	-	Small Business Develop 2024	49,337.73	(49,337.73)
Student Support Serv 2020-2025	226,786.66	Student Support Serv 2020-2025	226,786.66	-
TCEQ Living Shorelines	17,669.24	TCEQ Living Shorelines	31,736.57	(14,067.33)
Title V Pathways 2019-2024	257,439.16	Title V Pathways 2019-2024	257,439.16	-
TWC Wagner PEYSER Texas Talent 2024	36,295.85	TWC Wagner PEYSER Texas Talent 2024	36,295.85	-
TWC Wagner PEYSER Texas Talent 2025	23,646.69	TWC Wagner PEYSER Texas Talent 2025	43,411.84	(19,765.15)
Total Revenues:	\$ 15,511,932.24	Total Expenses - All Purposes:	\$ 16,266,897.00	\$ (754,964.76)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
June-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	48,839.00	Texas Work Study Mentorship	69,821.50	(20,982.50)
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:	\$ 1,060,951.70	Total Expenses	\$ 1,081,934.20	\$ (20,982.50)

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
June-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	5,388.19	124,016.89
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	435.00	37.50
Educate Texas Grant	23,850.00	Educate Texas Grant	14,758.36	9,091.64
Energy Venture Camp	19,189.94	Energy Venture Camp	22.99	19,166.95
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	88,169.84	(63,974.10)
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	1,237.54	86,762.46
SBDC LC Match 2024	110.00	SBDC LC Match 2024	110.00	-
SBDC Program Income 2023	215.12	SBDC Program Income 2023	215.12	-
SBDC Program Income 2024	21,076.55	SBDC Program Income 2024	790.23	20,286.32
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	12,479.67	1,892.26
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	44,717.56	(250.00)
GTF -Pathways from Prison	15,201.64	GTF -Pathways from Prison	38,810.75	(23,609.11)
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)	68,995.62	(2,685.00)
Texas Mutual Insurance Grant	11,525.52	Texas Mutual Insurance Grant	22,402.86	(10,877.34)
Total Revenues	\$ 1,369,715.17	Total Expenses	\$ 1,108,951.89	\$ 260,763.28

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

Payment Date	Supplier Name	Payment Amount	Account	Explanation
6/4/2024	Oracle America Inc	43,288.03	MAIN	PeopleSoft License
6/6/2024	Government Leasing and Finance Inc	284,908.75	MAIN	JCI - Capital Lease
6/6/2024	Harris Central Appraisal District	62,199.00	MAIN	Appraisal District Fees
6/6/2024	Technical Laboratory Systems Inc	34,738.50	MAIN	Equipment gor McNair
6/13/2024	CENGAGE Learning Inc---*	31,990.74	MAIN	Books for Huntsville
6/13/2024	Comevo Inc*	31,195.00	MAIN	Pathway Video Content Production
6/13/2024	LLF Advisors Group Inc *	35,650.00	MAIN	Consulting for Workforce
6/13/2024	Precision Task Group	41,654.16	MAIN	I.T Service Ticket System
6/20/2024	Jelco Gym Floors*	90,385.00	MAIN	Repair Gym Floor
6/20/2024	Progressive Commercial Aquatics, Inc.*	26,050.00	MAIN	Pool Repairs
6/25/2024	TXU Energy Retail Company LLC	95,292.00	MAIN	Utilities
6/27/2024	Power Vac America Inc *	49,780.00	MAIN	Air Duct Cleaning
6/28/2024	AXIS BUILDERS, LLC*	74,620.00	CONST	ADA

Total Checks >\$25K from Operating/Construction \$ 901,751.18

Lee College District

Projected Cash Balances for FYE 2024

REVENUES	Actual	Projected	Revenue and Expense Assumptions for FY 2024
	Cash Flows	FYE 2024	
	Jun-24		
Tuition-Resident In- District	\$ 2,325	\$ 5,761,330	Projected 2024 Revenue
Tuition-Out of District	(65,472)	4,093,167	Projected 2024 Revenue
Tuition-Non-Resident	(4,307)	429,999	Projected 2024 Revenue
Tuition -Dual Credit	1,485	1,625,378	Projected 2024 Revenue
Tuition Waivers	31,790	(1,728,497)	Projected 2024 Revenue
TPEG Transfers-Resident	(45,540)	(417,678)	Projected 2024 Revenue
TPEG Transfers-Resident	(39,612)	(619,327)	Projected 2024 Revenue
TPEG Transfers-Non-Resident	(355)	(26,113)	Projected 2024 Revenue
Repeat Course Fee	(2,720)	159,113	Projected 2024 Revenue
Student Service Fees	(3,173)	262,445	Projected 2024 Revenue
Registration Fees	(5,600)	547,687	Projected 2024 Revenue
General Use Fee	(21,185)	1,900,391	Projected 2024 Revenue
myBooks Fees	(26,706)	2,051,971	Projected 2024 Revenue
International Education Fee	(267)	21,601	Projected 2024 Revenue
Laboratory Fees	(5,428)	463,578	Projected 2024 Revenue
Learning Technology Fee	(6,663)	540,051	Projected 2024 Revenue
Re-Entry Fee Huntsville	1,260	396,705	Projected 2024 Revenue
Student Telehealth Services	(1,525)	172,438	Projected 2024 Revenue
Other Student Fees	14,283	453,846	Projected 2024 Revenue
State Appropriations - Core	5,042,255	20,169,021	Projected 2024 Revenue
District Taxes - Maint. & Operations	196,405	36,366,038	Projected 2024 Revenue
District Taxes - G.O. Bond Prin. & Interest	20,633	5,276,250	Projected 2024 Revenue
Workforce/CE Revenues	176,991	1,308,950	Projected 2024 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	2,463,886	Projected 2024 Revenue
Other Revenues	180,957	1,590,672	Projected 2024 Revenue
Interest Income	210,099	2,583,900	Projected 2024 Revenue
Total Revenues:	\$ 5,650,097.35	\$ 85,846,802.33	Total Projected Revenue FY '24

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

(77,717,124) Total Projected Expenses FY '24

\$ 53,518,037 Estimated Cash & Investments @ 8/31/2024

Facility Projects - As of 6/30/2024

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 - Other Costs	Various	McKenzie Scott	5285100021	\$ 545,820.00	\$ 511,345.55	\$ 34,474.45
The RAC Project - Student Center Project - Design	PBK	McKenzie Scott	5285100021	\$ 431,600.17	\$ 408,846.71	\$ 22,753.46
The RAC Project - Student Center Project - Construction	Axis Builders	McKenzie Scott	5285100021	\$ 5,720,821.00	\$ 5,720,821.00	\$ -
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	\$ 59,805.43	\$ 16,434.57
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 594,850.00	\$ 478,946.48	\$ 115,903.52
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	\$ 120,142.77	\$ 38,457.23
ADA Phase 1 (Construction)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 2,525,372.00	\$ 1,771,380.26	\$ 753,991.74
Furniture & Equip (Surplus FY23) - Non-Cap Expense	Pending	Board Designated Surplus (\$1.688 MM)	2802100000	\$ 1,688,000.00	\$ -	\$ 1,688,000.00
Furniture & Equip (Surplus FY23) - Equipment	Pending	Board Designated Surplus (\$1.688 MM)	2802100000	\$ -	\$ -	\$ -
ADA Phase 2 (Design)	Pending	Board Designated Surplus (\$4 MM)	2802100000	\$ -	\$ -	\$ -
ADA Phase 2 (Construction)	Pending	Board Designated Surplus (\$4 MM)	2802100000	\$ 4,000,000.00	\$ -	\$ 4,000,000.00

LEE COLLEGE DISTRICT
6/30/2024

Fund Source	Par Value	5/31/2024	Net Additions/ (Withdrawals)	6/30/2024	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ 1,462,206.25	\$ 1,430,802.29	\$ 31,403.96	\$ 1,462,206.25		
Lonestar - General Fund	\$ 23,603,308.64	\$ 22,403,387.27	\$ 1,199,921.37	\$ 23,603,308.64	5.45%	\$ 104,921.37
US Bank - Operating	\$ 1,119,293.52	\$ 1,079,808.88	\$ 39,484.64	\$ 1,119,293.52	5.20%	\$ 2,074.20
Total Unrestricted Cash and Cash Equiv.	\$ 26,184,808.41	\$ 24,913,998.44	\$ 1,270,809.97	\$ 26,184,808.41		\$ 106,995.57
Restricted						
Lone Star - Board Reserves	\$ 4,094,785.09	\$ 4,076,568.83	\$ 18,216.26	\$ 4,094,785.09	5.45%	\$ 18,216.26
BNY Mellon - Board Reserves	\$ -	\$ -	\$ -	\$ -	3.64%	\$ 36,106.09
US Bank - Board Reserves	\$ 22,516,925.34	\$ 22,129,688.97	\$ 0.00	\$ 22,129,688.97	4.46%	\$ 104,276.24
Total Board Reserves	\$ 26,611,710.43	\$ 26,206,257.80	\$ 18,216.26	\$ 26,224,474.06		\$ 54,322.35
US Bank - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	\$ -	\$ 1,700,000.00	3.63%	\$ 15,919.79
US Bank - Insurance Reserves	\$ 2,000,000.00	\$ 1,938,072.12	\$ (0.00)	\$ 1,938,072.12		\$ 5,666.01
Lone Star - Insurance Reserves	\$ 104,052.99	\$ 103,590.09	\$ 462.90	\$ 104,052.99	5.45%	\$ 462.90
Tex Pool - Endowment Fund	\$ 420,422.21	\$ 418,594.61	\$ 1,827.60	\$ 420,422.21	5.31%	\$ 1,827.60
Chase - Construction	\$ 84,345.92	\$ 103,006.92	\$ (18,661.00)	\$ 84,345.92		
TexPool - Construction	\$ 6,220,790.77	\$ 6,268,477.10	\$ (47,686.33)	\$ 6,220,790.77	5.31%	\$ 27,313.67
TXFIT - Lost Revenue Funds	\$ 4,438,923.75	\$ 4,419,166.31	\$ 19,757.25	\$ 4,438,923.56	5.48%	\$ 19,757.25
Total Restricted Cash	\$ 41,580,246.07	\$ 41,157,164.95	\$ (26,083.32)	\$ 41,131,081.63		\$ 125,269.57
Total Cash (Restricted and Unrestricted)	\$ 67,765,054.48	\$ 66,071,163.39	\$ 1,244,726.65	\$ 67,315,890.04		\$ 232,265.14

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

* Bank of New York Mellon (BNY Mellon)

"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 4/30/2024 \$18,864,973
Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.