

# **Monthly Financial Report**

**October 2023**





# Lee College District

## Monthly Financial Report

### October 2023

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# MEMORANDUM

To: Dr. Lynda Villanueva  
From: Annette Ferguson/Renea Woodruff  
Date: November 16, 2023  
Subject: **October 2023 Financial Report**

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The monthly financial report for October 2023 indicates that the college is meeting its financial obligations for fiscal year 2024. Year to Date net revenues over expenses are \$7 million as of the end of October 2023. This is primarily due to the new state three-pay schedule. The total revenues collected Year-to-Date are approximately \$7.8 million more than what was collected during the same period last year, while operating expenses through October 2023 are \$1.9 million more than the same period ending October 2022.

## **Revenues**

Year-to-date revenues are \$18.6 million with 54% from State Appropriations, 1% from District taxes and 41% from Tuition and Fees. The remaining balance of the revenues are from fees collected during the registration period and miscellaneous revenues.

## **Expenses**

Year to date expenses came in at \$11.5 million dollars with 64% of it coming from payroll expenses. Among these expenses are First Time at Lee Scholarships that were awarded in the amount of \$989 thousand.

## **Cash Position**

Our cash position is strong. The estimated cash balance at the end of October is approximately \$45.6 million dollars. Of the cash balance, \$25.5 million is Board Reserves; \$15.8 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  
October-23

REVENUES	2024 Budget	Actual Month October-23	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,865,447	\$ (26,364)	\$ 6,133,098	\$ 267,651	4.56%
2 Tuition-Out of District	4,177,306	(10,199)	4,103,015	(74,291)	-1.78%
3 Tuition-Non-Resident	478,972	(4,884)	425,418	(53,554)	-11.18%
4 Tuition -Dual Credit	1,184,441	375	1,119,577	(64,864)	-5.48%
5 Tuition Waivers	(1,675,000)	(3,210)	(1,368,455)	306,545	-18.30%
6 TPEG Transfers-Resident	(602,565)	-	(602,565)	-	0.00%
7 TPEG Transfers-Non-Resident	(28,738)	-	(28,738)	-	0.00%
8 Repeat Course Fee	145,996	595	148,893	2,897	1.98%
9 Student Service Fees	285,460	211	256,547	(28,913)	-10.13%
10 Registration Fees	601,427	2,150	539,750	(61,677)	-10.26%
11 General Use Fee	2,035,338	(5,207)	2,013,270	(22,068)	0.00%
12 myBooks Fees	1,796,737	(55,788)	1,828,571	31,834	0.00%
13 International Education Fee	23,667	43	21,240	(2,427)	-10.25%
14 Laboratory Fees	502,592	(301)	449,195	(53,397)	-10.62%
15 Learning Technology Fee	568,752	1,073	520,376	(48,376)	-8.51%
16 Re-Entry Fee Huntsville	364,000	(2,970)	312,008	(51,992)	-14.28%
17 Student Telehealth Services	124,310	538	117,773	(6,537)	-5.26%
18 Refund -Student Fees	-	-	-	-	0.00%
19 Other Student Fees	463,264	6,040	516,276	53,012	11.44%
20 State Appropriations - Core	20,169,021	10,084,510	20,169,021	-	0.00%
21 District Taxes - Maint. & Operations	35,275,850	96,898	35,284,385	8,535	0.02%
22 District Taxes - G.O. Bond Prin. & Interest	5,179,723	-	5,178,255	(1,468)	-0.03%
23 Workforce/CE Revenues	1,500,000	55,825	1,435,638	(64,362)	-4.29%
24 Revenue in Lieu of Taxes (PILOT/FTZ)	1,500,000	-	1,500,000	-	0.00%
25 Other Revenues	1,600,000	50,568	1,706,641	106,641	6.67%
26 Interest Income	1,500,000	247,083	1,573,609	73,609	4.91%
<b>Total Revenues:</b>	<b>\$ 83,036,000</b>	<b>\$ 10,436,985</b>	<b>\$ 83,352,800</b>	<b>\$ 316,799</b>	<b>0.38%</b>

**LEE COLLEGE DISTRICT**  
**OPERATING EXPENSES**  
**October-23**

Expenses	2024 Budget	Actual October-23	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,402,715	\$ 1,060,359	\$ 13,360,939	\$ 41,776	0.31%
2 Salaries-Faculty PT/Overload	4,315,165	446,976	4,207,298	107,867	2.50%
3 Overtime	149,350	15,711	148,731	619	0.41%
4 Stipends	825,467	82,217	871,192	(45,725)	-5.54%
5 Salaries-Administrative Support	11,307,747	879,826	11,265,986	41,761	0.37%
6 PT Salaries-Admin Support	131,701	6,250	113,747	17,954	13.63%
7 Salaries-Classified Staff	3,728,258	288,214	3,709,155	19,103	0.51%
8 PT Salaries-Classified Staff	1,054,343	80,228	1,043,482	10,861	1.03%
9 Salaries-Service Staff	2,890,345	230,967	2,904,723	(14,378)	-0.50%
10 PT Salaries-Service Staff	301,573	19,414	287,139	14,434	4.79%
11 Salaries-Student Assistants	180,000	14,055	168,058	11,942	6.63%
12 Employer Medicare	531,403	44,186	531,231	172	0.03%
13 FICA	1,961,407	159,153	1,966,056	(4,649)	-0.24%
14 OBRA Admin Costs	6,500	-	6,500	-	0.00%
15 Group Insurance-Staff	3,769,409	581,807	4,059,875	(290,466)	-7.71%
16 Workers Compensation	130,000	675	57,729	72,271	55.59%
17 Educational Assistance	50,000	-	51,475	(1,475)	-2.95%
18 Unemployment Compensation Ins	45,000	-	45,000	-	0.00%
19 State Retirement Match-Grants	1,298,667	76,846	1,250,778	47,889	3.69%
20 ORP Contributions (1.19%)	358,697	17,019	313,253	45,444	12.67%
21 Retirement-New Member Surcharge	75,000	11,773	82,079	(7,079)	-9.44%
22 Employee Assistance Plan	19,750	1,368	19,195	555	2.81%
23 Legal Fees	100,000	6,578	88,765	11,235	11.23%
24 Contract Service	6,111,249	662,379	6,195,989	(84,740)	-1.39%
25 Instruction Contract Service	587,500	14,325	582,251	5,249	0.89%
26 Equipment	1,288,509	30,650	1,314,333	(25,824)	-2.00%
27 Insurance	1,468,000	-	1,393,539	74,461	5.07%
28 Other Operating Expense	10,283,823	1,339,174	10,035,174	248,649	2.42%
29 Repairs/Maintenance	4,623,972	144,689	4,347,196	276,776	5.99%
30 Travel/Professional Development	1,265,899	48,327	1,209,649	56,250	4.44%
31 Utilities	1,643,500	188,969	1,593,294	50,206	3.05%
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	(18,900)	1,456,850	18,900	1.28%
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	1,147,394	-	0.00%
<b>Total Expenses:</b>	<b>\$ 83,036,000</b>	<b>\$ 6,433,879</b>	<b>\$ 82,335,962</b>	<b>\$ 700,038</b>	<b>0.84%</b>

**Net Revenues/(Expenses):** \$ 0 \$ 4,003,106 \$ 1,016,837





# LEE COLLEGE DISTRICT

## Detail of Other Student Fees and Other Revenues

### October-23

Other Student Fees			Other Revenues		
103700	Parking Fees	\$ 190.00	103604	Housing	\$ -
103901	Technology Fee-HC/LC	(2,145.00)	105300	Recovery of Indirect Costs	-
103920	VIG Test Fee	460.00	105990	Misc Income	(46,353.10) *
103940	Fuel Charge	-	105990	Auction Sales	1,857.00
103930	ServSafe Fee	40.00	105990	Misc Income-Shared Positions	32,416.36
103960	MACS Certificate Fee	1,539.00	107010	Duplicate Receipts	15.00
104002	TSI Assessment Test Fee	180.00	107110	Rental Fees-Campus Facilities	2,275.00
104004	NCLEX Test for Nursing	-	108100	Sales and Services-Cosmetology	1,308.95
104003	Testing Center Fees	20.00	108200	Returned Check Fees	180.00
104100	Installment Fees	175.00	108210	Commissions-Vending	21,504.84
104101	Late Installment Fees	3,030.00	108300	Sales-Discounts	(22.55)
104600	Advance Standing Fee	80.00	109200	Food Sales	37,386.44
104750	Transcript Fees	2,471.03			
<b>Total</b>		<b>\$ 6,040.03</b>	<b>Total:</b>		<b>\$ 50,567.94</b>

\* Exxon donation was received in September and deposited into College ledger in error. Payment was reversed and made out to the Foundation in October.



**LEE COLLEGE DISTRICT**  
**Detail of Other Operating Expenses**  
**October-23**

<b>Other Operating Expenses</b>		
125800	Athletic Officials	1,806.97
131000	Supplies	79,702.91
131100	Classroom Supplies	24,337.60
131120	Food	35.47
131140	TDC Contract Supplies	23,804.35
131190	Computerized Testing	<b>(1,469.75)</b>
131300	Postage	29.66
133500	Supplies-Gasoline & Diesel	<b>(1,569.47)</b>
136550	Rentals	19,709.67
138100	Cash Overage/Shortage	<b>(0.21)</b>
138200	Advertising	17,050.25
138210	Promotional Items	5,826.97
138250	Public Relations	1,500.00
138300	Institutional Memberships	25,198.00
138320	Web Subscription	33,498.13
138500	Other Cost (Finance Services)	5,328.81
138570	Permissions	250.00
138600	CE-TEST/BOOKS	<b>(11.00)</b>
150900	Library Books	6,957.57
150910	Library Periodicals	456.00
150920	Library-Electronic Database	12,964.38
160250	CGS - Bookstore	64,164.25
160300	CGS-Print Shop	1,226.29
160310	Print Shop - Chgbacks	<b>(41.70)</b>
160360	Cost of Goods - Food	15,796.34
160380	Cost of Goods - Nonfood	1,448.50
180100	Scholarships (GT=T&F-Adult)	1,001,173.96 *
<b>Total Operating Expense</b>		<b>\$ 1,339,173.95</b>

\* First Time Free @ Lee Scholarships - \$989K, Athletics - \$11K, and Other - \$400.

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

**October-23**

**Cumulative**

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

<b>By Account Type</b>		<b>By Program</b>		
		<b>Revenues</b>		
103604	Athletic Housing	\$ 35,700.00	Athletics Housing	\$ 35,700.00
103200	Student Service Fees	\$ 125,685.30	Student Service Fees	\$ 125,685.30
103550	Books and Classroom Materials	\$ 939,809.67	Bookstore	\$ 939,809.67
108350	Sales-Cash Sales	\$ 0.15	Arena Concessions	\$ 18,831.70
109200	Food Sales	\$ 75,173.27	Café 34-Food Service	\$ 56,296.95
108210	Commissions-Vending	\$ 21,504.84	Vending Machines	\$ 21,504.84
108300	Sales-Discounts	\$ (44.77)		
108200	Returned Check Fees	\$ 540.00	Insufficient Checks	\$ 540.00
107110	Rental Fees-Campus Facilities	\$ 3,325.00	Facility and Event Mgmt	\$ 3,325.00
<b>Total:</b>		<b>\$ 1,201,693.46</b>	<b>Total: \$ 1,201,693.46</b>	
		<b>Expenses</b>		
111000	Salaries-Faculty	\$ 9,575.36	Athletic Administration	\$ 54,507.51
111030	Overtime	(975.63)	Athletic Trainer	16,000.00
111035	Stipends	9,316.16	Athletics Housing	2,491.82
113000	Salaries-Administrative	51,511.32	Basketball	69,982.87
113020	PT Salaries-Administrative	-	Volleyball	60,680.03
114000	Salaries-Classified Staff	-		
114020	PT Salaries-Classified Staff	8,111.70	Student Recreation	250.00
114500	Salaries-Service Staff	18,874.88	CAB-Campus Activity Board	2,050.00
114520	PT Salaries-Service Staff	2,991.89	Student Activities	44,537.02
115000	Salaries-Student Assistants	1,152.50	Student Government	-
121000	Employer Medicare	1,509.24		
121100	FICA	5,308.47	Bookstore	210,997.40
121200	Group Insurance-Staff	13,353.44		
122200	State Retirement Match-Grants	7,372.35	Café 34-Food Service	68,269.30
125800	Athletic Officials	2,761.57	Arena Concessions	3,486.38
126100	Contract Service	19,510.00		
131000	Supplies	18,055.39	Vocational Scholarships	-
136350	Insurance-Other	10,830.62	Theatre Arts Scholarships	-
138100	Cash Overage/Shortage	(0.27)		
138250	Public Relations	713.64	Facility and Event Mgmt	-
138300	Institutional Memberships	7,918.50	Institutional Public Relation	2,163.38
138500	Other Cost	-	<b>Total: \$ 535,415.71</b>	
139100	Utilities-Electricity	1,895.14		
139200	Utilities-Water/Sewage/Refuge	596.68	<b>Net Revenues/(Expenses): \$ 666,277.75</b>	
141350	Travel-Recruitment	949.00		
143100	Travel-Student	27,889.08		
160250	Cost of Goods Sold - Bookstore	185,258.00		
160360	Cost of Goods Sold - Food	26,608.65		
160380	Cost of Goods Sold - Nonfood	2,493.28		
180100	Scholarships	101,834.75		
<b>Total:</b>		<b>\$ 535,415.71</b>		
<b>Net Revenues/(Expenses):</b>		<b>666,277.75</b>		

**LEE COLLEGE DISTRICT**  
**Athletic Expenses - Year-to-Date**  
**October-23**  
**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	\$ 35,700.00	Athletics Housing	\$ 35,700.00
	<b>Expenses</b>		<b>Expenses</b>
<b>111000</b> Salaries-Faculty	\$ 9,575.36	Athletic Administration	\$ 54,507.51
<b>111035</b> Stipends	9,316.16	Athletic Trainer	16,000.00
<b>113000</b> Salaries - Administrative	6,197.56	Athletics Housing	2,491.82
<b>115000</b> Salaries - Student Assistants	477.50	Basketball	69,982.87
<b>121000</b> Employer Medicare	352.39	Volleyball	60,680.03
<b>121100</b> FICA	1,506.85	<b>Total:</b>	<b>\$ 203,662.23</b>
<b>121200</b> Group Insurance-Staff	2,931.16		
<b>122200</b> State Retirement Match-Grants	2,069.84	<b>Net Revenues/(Expenses):</b>	<b>\$ (167,962.23)</b>
<b>125800</b> Athletic Officials	2,761.57		
<b>126100</b> Contract Service	16,000.00		
<b>131000</b> Supplies	2,472.92		
<b>136350</b> Insurance-Other	10,830.62		
<b>138300</b> Institutional Memberships	7,918.50		
<b>139100</b> Utilities - Electricity	1,895.14		
<b>139200</b> Utilities - Water/Sewer	596.68		
<b>141350</b> Travel-Recruitment	949.00		
<b>143100</b> Travel-Student	25,976.23		
<b>180100</b> Scholarships (GT=T&F-Adult)	101,834.75		
<b>Total:</b>	<b>\$ 203,662.23</b>		
<b>Net Revenues/(Expenses):</b>	<b>\$ (167,962.23)</b>		

**LEE COLLEGE DISTRICT**  
**WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES**  
**Cumulative as of October-23**

**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	\$ 164,643.45
<b>Total:</b>	<b>\$ 164,643.45</b>
	<b>Expenses</b>
<b>111020</b> Salaries-Faculty PT/Overload	\$ 58,116.00
<b>111030</b> Overtime	112.60
<b>111035</b> Stipends	307.50
<b>113000</b> Salaries-Administrative Support	80,100.89
<b>114000</b> Salaries-Classified Staff	26,593.72
<b>114020</b> PT Salaries-Classified Staff	4,919.93
<b>126100</b> Contract Service	32,100.00
<b>126200</b> Instruction Contract Service	14,325.00
<b>131000</b> Supplies	2,171.52
<b>131100</b> Classroom Supplies	6,594.13
<b>131120</b> Food	248.55
<b>131300</b> Postage	14.07
<b>131900</b> Non-Capitalized Equipment	682.83
<b>138300</b> Institutional Membership	168.00
<b>141000</b> Travel-Teaching Sites	261.77
<b>141100</b> Travel	848.58
<b>Total:</b>	<b>\$ 227,565.09</b>
<b>Net Revenues/(Expenses):</b>	<b>\$ (62,921.64)</b>

Account Type	Expenses	
Personnel	\$ 170,150.64	75%
Administrative Expenses	3,712.49	2%
Academic Expenses	\$ 53,701.96	24%
	<b>227,565.09</b>	<b>100%</b>

**Cumulative as of October-23**

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

Program Revenues		Program Expenses		Variance Over/(Under)
Advanced Technician Training	79,500.00	Advanced Technician Training	\$ 64,897.27	\$ 14,602.73
W&CD Healthcare Cross Credit (ADMIN)*	-	W&CD Healthcare Cross Credit (ADMIN)*	23,726.24	<b>(23,726.24)</b>
W&CD Healthcare Open Enrollment	23,960.00	W&CD Healthcare Open Enrollment	6,055.00	17,905.00
W&CD EMS Open Enrollment	-	W&CD EMS Open Enrollment	307.50	<b>(307.50)</b>
W&CD Industrial Cross Credit (ADMIN)*	-	W&CD Industrial Cross Credit (ADMIN)*	25,563.80	<b>(25,563.80)</b>
W&CD Other Contract Training	47,747.75	W&CD Other Contract Training	20,738.58	27,009.17
W&CD Indust. Contract Training	-	W&CD Indust. Contract Training	4,088.55	<b>(4,088.55)</b>
W&CD Indust. Open Enrollment	12,015.00	W&CD Indust. Open Enrollment	16,398.83	<b>(4,383.83)</b>
W&CD Exec Director (ADMIN)*	-	W&CD Exec Director (ADMIN)*	62,746.25	<b>(62,746.25)</b>
W&CD Fieldbus	<b>(3,975.00)</b>	W&CD Fieldbus	-	<b>(3,975.00)</b>
W&CD Leisure Learning	5,090.70	W&CD Leisure Learning	610.50	4,480.20
W&CD Kids at College	-	W&CD Kids at College	2,343.60	<b>(2,343.60)</b>
W&CD Travel Program	305.00	W&CD Travel Program	88.97	216.03
<b>Total Revenue</b>	<b>\$ 164,643.45</b>	<b>Total Expenses</b>	<b>\$ 227,565.09</b>	<b>\$ (62,921.64)</b>

\* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ (112,036.29)
Academic Depts	164,643.45	49,114.65
<b>Net Revenues/(Expenses)</b>	<b>\$164,643.45</b>	<b>(62,921.64)</b>

**LEE COLLEGE DISTRICT  
RESTRICTED FEDERAL PROGRAMS  
October-23**

**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)
Direct Loans 2024	1,310,500.00	Direct Loans 2024	1,412,263.00	(101,763.00)
DOL/ETA Job Corbs Schlor 2023	-	DOL/ETA Job Corbs Schlor 2023	15,745.10	(15,745.10)
Ed Opportunity Center 2022-26	41,439.55	Ed Opportunity Center 2022-26	39,904.66	1,534.89
Federal Work Study 2024	16,337.06	Federal Work Study 2024	16,337.06	-
HCDE 2022	-	HCDE 2022	250.00	(250.00)
NSF STEM Kickstarter 2.0	-	NSF STEM Kickstarter 2.0	3,072.15	(3,072.15)
PELL - 2024	4,084,413.00	PELL - 2024	4,202,266.00	(117,853.00)
Perkins Administrative 2024	-	Perkins Administrative 2024	2,054.16	(2,054.16)
Perkins - Other 2024	-	Perkins - Other 2024	13,991.87	(13,991.87)
Perkins Guidance/Counsel 2024	-	Perkins Guidance/Counsel 2024	26,690.78	(26,690.78)
Perkins Spec Pops 2024	-	Perkins Spec Pops 2024	6,002.50	(6,002.50)
Perkins Upgrade Curr 2024	-	Perkins Upgrade Curr 2024	33,175.39	(33,175.39)
Perkins Prof Develop 2024	-	Perkins Prof Develop 2024	1,170.59	(1,170.59)
SEOG 2024	32,250.00	SEOG 2024	32,250.00	-
Small Business Develop 2023	-	Small Business Develop 2023	19,523.85	(19,523.85)
Student Support Serv 2020-2025	41,243.34	Student Support Serv 2020-2025	39,718.01	1,525.33
TCEQ Living Shorelines	-	TCEQ Living Shorelines	1,147.13	(1,147.13)
Title V Pathways 2019-2024	40,787.43	Title V Pathways 2019-2024	40,787.43	-
TWC Wagner PEYSER Texas Talent 2024	-	TWC Wagner PEYSER Texas Talent 2024	8,350.49	(8,350.49)
<b>Total Revenues:</b>	<b>\$ 5,566,970.38</b>	<b>Total Expenses - All Purposes:</b>	<b>\$ 5,914,700.17</b>	<b>\$ (347,729.79)</b>

**LEE COLLEGE DISTRICT  
RESTRICTED STATE PROGRAMS  
October-23**

**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	\$ -
<b>Total Revenues:</b>	<b>\$ 3,525.00</b>	<b>Total Expenses</b>	<b>\$ 3,525.00</b>	<b>\$ -</b>

**LEE COLLEGE DISTRICT  
RESTRICTED LOCAL PROGRAMS  
October-23**

**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	\$ 3,080.86	Achieve the Dream	\$ 3,080.86	\$ -
Chicago Community Foundation	202,831.52	Chicago Community Foundation	202,831.52	-
Educate Texas Grant	4,000.00	Educate Texas Grant	4,000.00	-
Energy Venture Camp	22.99	Energy Venture Camp	22.99	-
GTF - Emergency Aid	-	GTF - Emergency Aid	8,610.67	<b>(8,610.67)</b>
HEB Emergency Aid	-	HEB Emergency Aid	4,300.00	<b>(4,300.00)</b>
JP Morgan Single Parent Support	-	JP Morgan Single Parent Support	27,276.31	<b>(27,276.31)</b>
MD Anderson - Be Well Baytown	3,354.08	MD Anderson - Be Well Baytown	3,354.08	-
SBDC LC Match 2023	65.12	SBDC LC Match 2023	65.12	-
Temple Dana Center Math Pathways	193.19	Temple Dana Center Math Pathways	193.19	-
Texas Mutual Insurance Grant	5,269.63	Texas Mutual Insurance Grant	5,269.63	-
Trellis Huntsville Scholarship	499.29	Trellis Huntsville Scholarship	499.29	-
<b>Total Revenues</b>	<b>\$ 219,316.68</b>	<b>Total Expenses</b>	<b>\$ 259,503.66</b>	<b>\$ (40,186.98)</b>

\* The College invoices the Foundation quarterly.



**Lee College**  
**Checks > \$25,000**  
**Oct-23**

Payment Date	Supplier Name	Payment Amount	Account	Explanation
10/3/2023	AXIS BUILDERS, LLC*	231,821.00	MAIN	Student Center Renovation
10/3/2023	Technical Laboratory Systems Inc	119,720.00	MAIN	Equipment McNair
10/5/2023	Hannon Hill*	25,357.50	MAIN	Cascade Cloud Subscription
10/12/2023	JourneyEd.com*	32,012.00	MAIN	Adobe Services
10/12/2023	Lee College Foundation	50,000.00	MAIN	Exxon Mobile ACH Payment
10/17/2023	Solid Border Inc*	99,682.00	MAIN	Threat Prevention/Global Protect I.T.
10/18/2023	AXIS BUILDERS, LLC*	187,622.00	CONST	ADA
10/19/2023	Solid Border Inc*	48,899.40	MAIN	Barracuda Backup Server Subscription
10/19/2023	TXU Energy Retail Company LLC	120,118.51	MAIN	Utility
10/23/2023	TADCO Houston, LLC*	50,909.60	CONST	909 Decker Sealant & Coating
10/26/2023	Johnson Controls Inc*	94,539.72	MAIN	HVAC for Lofts
10/31/2023	Letourneau Interests Inc*	202,831.52	MAIN	Student Center Furniture
10/31/2023	Marianna Inc	58,303.10	MAIN	Items for Bookstore
<b>Total Checks &gt;\$25K from Operating/Construction</b>		<b>\$ 1,321,816.35</b>		

# Lee College District

## Projected Cash Balances for FYE 2024

REVENUES	Projected Cash Flows	Projected FYE 2024	Revenue and Expense Asumptions for FY 2024
	October 2023		
Tuition-Resident In- District	\$ (26,364)	\$ 6,133,098	Projected 2024 Revenue
Tuition-Out of District	(10,199)	4,103,015	Projected 2024 Revenue
Tuition-Non-Resident	(4,884)	425,418	Projected 2024 Revenue
Tuition -Dual Credit	375	1,119,577	Projected 2024 Revenue
Tuition Waivers	(3,210)	(1,368,455)	Projected 2024 Revenue
TPEG Transfers-Resident	-	(602,565)	Projected 2024 Revenue
TPEG Transfers-Non-Resident	-	(28,738)	Projected 2024 Revenue
Repeat Course Fee	595	148,893	Projected 2024 Revenue
Student Service Fees	211	256,547	Projected 2024 Revenue
Registration Fees	2,150	539,750	Projected 2024 Revenue
General Use Fee	(5,207)	2,013,270	Projected 2024 Revenue
myBooks Fees	(55,788)	1,828,571	Projected 2024 Revenue
International Education Fee	43	21,240	Projected 2024 Revenue
Laboratory Fees	(301)	449,195	Projected 2024 Revenue
Learning Technology Fee	1,073	520,376	Projected 2024 Revenue
Re-Entry Fee Huntsville	(2,970)	312,008	Projected 2024 Revenue
Student Telehealth Services	538	117,773	Projected 2024 Revenue
Other Student Fees	6,040	516,276	Projected 2024 Revenue
State Appropriations - Core	10,084,510	20,169,021	Projected 2024 Revenue
District Taxes - Maint. & Operations	96,898	35,284,385	Projected 2024 Revenue
District Taxes - G.O. Bond Prin. & Interest	-	5,178,255	Projected 2024 Revenue
Workforce/CE Revenues	55,825	1,435,638	Projected 2024 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	1,500,000	Projected 2024 Revenue
Other Revenues	50,568	1,706,641	Projected 2024 Revenue
Interest Income	247,083	1,573,609	Projected 2024 Revenue
<b>Total Revenues:</b>	<b>\$ 10,436,985.09</b>	<b>\$ 83,352,799.50</b>	<b>Total Projected Revenue FY '24</b>

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

**(82,335,962)** Total Projected Expenses FY '24

**\$ 46,405,196** Estimated Cash & Investments @ 8/31/2024

**Facility Projects - As of 10/31/2023**

Project	Vendor	Funding Source	Dept.	Budget	Expenses	Net
McNair Renovation (Design)	IBI Group Texas	Lost Revenue Funds	2802500000	\$ 163,730.00	\$ 219,910.79	\$ (56,180.79)
McNair Renovation (Construction)	Various	Lost Revenue Funds	2802500000	\$ 2,339,000.00	\$ 2,621,788.83	\$ (282,788.83)
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	\$ 5,312,675.09	\$ 515,163.91
Liberty Center Cosmetology Renovations - Architect	PBK	CARES Funds	5275302020	\$ 67,164.20	\$ 83,552.79	\$ (16,388.59)
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	\$ 1,587,580.50	\$ 39,577.50
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	\$ 70,440.00	\$ 59,805.43	\$ 10,634.57
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 594,850.00	\$ 341,909.98	\$ 252,940.02
Roofing Repair Project (Design)	Various Vendors/PowerVac USA/	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 77,112.00	\$ 87,938.85	\$ (10,826.85)
Roofing Repair Project (Materials/Services)	Texas Air Systems	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 1,100,202.78	\$ 1,045,365.79	\$ 54,836.99
ADA Phase 1 (Design)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 157,100.00	\$ 119,337.77	\$ 37,762.23
ADA Phase 1 (Construction)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 2,525,372.00	\$ 338,225.00	\$ 2,187,147.00

**LEE COLLEGE DISTRICT**  
10/31/2023

Fund Source	Par Value	9/30/2023	Net Additions/ (Withdrawals)	10/31/2023	Yield	Total Current Period Earnings Net of Premium and Discounts
<b>Unrestricted</b>						
JP Morgan Chase - Operating	\$ 1,620,676.78	\$ 1,206,893.41	\$ 413,783.37	\$ 1,620,676.78		
Lonestar - General Fund	\$ 5,360,314.61	\$ 1,870,516.81	\$ 3,489,797.80	\$ 5,360,314.61	5.61%	\$ 27,931.55
BNY Mellon* - Operating	\$ 5,500,000.00	\$ 5,356,125.00	\$ (2,908,500.00)	\$ 2,447,625.00	5.45%	\$ 28,347.22
<b>Total Unrestricted Cash and Cash Equiv.</b>	<b>\$ 12,480,991.39</b>	<b>\$ 28,993,908.42</b>	<b>\$ 995,081.17</b>	<b>\$ 9,428,616.39</b>		<b>\$ 56,278.77</b>
<b>Restricted</b>						
Lone Star - Board Reserves	\$ 2,034,852.94	\$ 1,897,619.05	\$ 137,233.89	\$ 2,034,852.94	5.61%	\$ 9,100.14
BNY Mellon - Board Reserves	\$ 20,180,000.00	\$ 20,071,449.35	-	\$ 20,071,449.35	3.56%	\$ 89,656.29
<b>Total Board Reserves</b>	<b>\$ 22,214,852.94</b>	<b>\$ 20,585,478.10</b>	<b>\$ 137,233.89</b>	<b>\$ 22,106,302.29</b>		<b>\$ 98,756.43</b>
BNY Mellon - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	-	\$ 1,700,000.00	3.63%	\$ 10,442.01
BNY Mellon - Insurance Reserves	\$ 1,350,000.00	\$ 1,350,000.00	-	\$ 1,350,000.00	5.20%	\$ 13,065.00
Lone Star - Insurance Reserves	\$ 363,854.22	\$ 362,129.38	\$ 1,724.84	\$ 363,854.22	5.61%	\$ 1,724.84
Tex Pool - Endowment Fund	\$ 405,786.56	\$ 403,948.05	\$ 1,838.51	\$ 405,786.56	5.36%	\$ 1,838.51
Chase - Construction	\$ 61,910.57	\$ 13,601.67	\$ 48,308.90	\$ 61,910.57		
TexPool - Construction	\$ 5,952,557.74	\$ 2,174,497.37	\$ 3,778,060.37	\$ 5,952,557.74	5.36%	\$ 17,060.37
TXFIT - Lost Revenue Funds	\$ 4,279,436.56	\$ 4,259,513.22	\$ 19,923.15	\$ 4,279,436.37	5.54%	\$ 19,923.15
<b>Total Restricted Cash</b>	<b>\$ 36,328,398.59</b>	<b>\$ 33,161,886.22</b>	<b>\$ 3,987,089.66</b>	<b>\$ 36,219,847.75</b>		<b>\$ 162,810.31</b>
<b>Total Cash (Restricted and Unrestricted)</b>	<b>\$ 48,809,389.98</b>	<b>\$ 62,155,794.64</b>	<b>\$ 4,982,170.83</b>	<b>\$ 45,648,464.14</b>		<b>\$ 219,089.08</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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\_\_\_\_\_  
Renea Woodruff - Controller

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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 8/31/2023 \$17,089,448.97  
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