

Monthly Financial Report

March 2024





Lee College District

Monthly Financial Report

March 2024

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Renea Woodruff
Date: April 18, 2024
Subject: **March 31, 2024, Financial Report**

The monthly financial report for March 2024 indicates that the college is meeting its financial obligations for fiscal year 2024. Year to Date net revenues over expenses are \$36.6 million as of the end of March 2024. This is primarily due to state appropriations and property tax revenues. The total revenues collected Year-to-Date are approximately \$13.8 million more than what was collected during the same period last year, while operating expenses through March 2024 are \$3.4 million more than the same period ending March 2023.

Revenues

Year-to-date revenues are \$75.2 million with 54% from District taxes, 20% 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 \$38.6 million dollars with 66% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance at the end of March is approximately \$75.1 million dollars. Of the cash balance, \$25.9 million is in Board Reserves; \$44.8 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
March-24

REVENUES	2024 Budget	Actual Month March-24	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,865,447	\$ 310,576	\$ 6,054,608	\$ 189,161	3.23%
2 Tuition-Out of District	4,177,306	(11,902)	4,160,354	(16,952)	-0.41%
3 Tuition-Non-Resident	478,972	281	436,943	(42,029)	-8.77%
4 Tuition -Dual Credit	1,184,441	14,323	1,525,669	341,228	28.81%
5 Tuition Waivers	(1,675,000)	99,119	(1,811,113)	(136,113)	8.13%
6 MyBook Waivers	-	(3,861)	(200,734)	(200,734)	0.00%
6 TPEG Transfers-Resident	(602,565)	1,645	(623,996)	(21,431)	3.56%
7 TPEG Transfers-Non-Resident	(28,738)	(258)	(26,530)	2,208	-7.68%
8 Repeat Course Fee	145,996	(1,700)	157,818	11,822	8.10%
9 Student Service Fees	285,460	172	265,177	(20,283)	-7.11%
10 Registration Fees	601,427	350	553,120	(48,307)	-8.03%
11 General Use Fee	2,035,338	1,777	2,020,518	(14,820)	0.00%
12 myBooks Fees	1,796,737	21,822	1,995,770	199,033	0.00%
13 International Education Fee	23,667	12	21,823	(1,844)	-7.79%
14 Laboratory Fees	502,592	1,780	480,893	(21,699)	-4.32%
15 Learning Technology Fee	568,752	300	541,689	(27,063)	-4.76%
16 Re-Entry Fee Huntsville	364,000	51,570	381,427	17,427	4.79%
17 Student Telehealth Services	124,310	425	166,367	42,057	33.83%
18 Refund -Student Fees	-	-	-	-	0.00%
19 Other Student Fees	463,264	45,109	493,572	30,308	6.54%
20 State Appropriations	20,169,021	-	20,169,021	(0.29)	0.00%
21 District Taxes - Maint. & Operations	35,275,850	1,046,825	36,077,858	802,008	2.27%
22 District Taxes - G.O. Bond Prin. & Interest	5,179,723	141,785	5,277,626	97,903	1.89%
23 Workforce/CE Revenues	1,500,000	60,375	1,426,528	(73,472)	-4.90%
24 Revenue in Lieu of Taxes (PILOT/FTZ)	1,500,000	-	2,374,313	874,313	58.29%
25 Other Revenues	1,600,000	67,515	1,772,985	172,985	10.81%
26 Interest Income	1,500,000	265,767	2,063,271	563,271	37.55%
Total Revenues:	\$ 83,036,000	\$ 2,113,807	\$ 85,754,978	\$ 2,718,977	3.27%

LEE COLLEGE DISTRICT
OPERATING EXPENSES
March-24

Expenses	2024 Budget	Actual March-24	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,402,715	\$ 1,089,668	\$ 13,291,775	\$ 110,940	0.83%
2 Salaries-Faculty PT/Overload	4,315,165	418,050.68	4,050,287	264,878	6.14%
3 Overtime	149,350	18,939.03	165,870	(16,520)	-11.06%
4 Stipends	825,467	85,518.25	922,240	(96,773)	-11.72%
5 Salaries-Administrative Support	11,307,747	878,837.64	11,165,390	142,357	1.26%
6 PT Salaries-Admin Support	131,701	6,287.51	92,788	38,913	29.55%
7 Salaries-Classified Staff	3,728,258	308,170.24	3,646,470	81,788	2.19%
8 PT Salaries-Classified Staff	1,054,343	83,556.06	977,736	76,607	7.27%
9 Salaries-Service Staff	2,890,345	222,779.25	2,830,209	60,136	2.08%
10 PT Salaries-Service Staff	301,573	16,081.75	243,302	58,271	19.32%
11 Salaries-Student Assistants	180,000	25,205.04	181,691	(1,691)	-0.94%
12 Employer Medicare	531,403	44,661.46	530,598	805	0.15%
13 FICA	1,961,407	164,674.97	1,960,365	1,042	0.05%
14 OBRA Admin Costs	6,500	-	6,500	-	0.00%
15 Group Insurance-Staff	3,769,409	290,873.20	3,766,473	2,936	0.08%
16 Workers Compensation	130,000	839.45	49,547	80,453	61.89%
17 Educational Assistance	50,000	-	34,846	15,154	30.31%
18 Unemployment Compensation Ins	45,000	-	23,042	21,958	48.80%
19 State Retirement Match-Grants	1,298,667	87,774.52	1,296,377	2,290	0.18%
20 ORP Contributions (1.19%)	358,697	15,693.79	269,534	89,163	24.86%
21 Retirement-New Member Surcharge	75,000	8,616.05	99,527	(24,527)	-32.70%
22 Employee Assistance Plan	19,750	1,368.00	17,806	1,944	9.84%
23 Legal Fees	100,000	25,996.38	100,029	(29)	-0.03%
24 Contract Service	6,111,249	323,625.07	6,021,864	89,385	1.46%
25 Instruction Contract Service	587,500	-	527,393	60,107	10.23%
26 Equipment	1,288,509	35,945.08	1,196,710	91,799	7.12%
27 Insurance	1,468,000	15,781.94	1,433,275	34,725	2.37%
28 Other Operating Expense	10,283,823	569,962.46	9,763,258	520,565	5.06%
29 Repairs/Maintenance	4,623,972	102,077.25	4,622,624	1,348	0.03%
30 Travel/Professional Development	1,265,899	55,459.70	1,100,578	165,321	13.06%
31 Utilities	1,643,500	142,446.95	1,613,803	29,697	1.81%
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	3,500.00	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	1,288.28	1,147,394	0	0.00%
Total Expenses:	\$ 83,036,000	\$ 5,043,678	\$ 81,136,455	\$ 1,899,545	2.29%

Net Revenues/(Expenses): \$ 0 \$ (2,929,871) \$ 4,618,523

**LEE COLLEGE DISTRICT
FY 2024 Unrestricted Actual**

	Actual September-23	Actual October-23	Actual November-23	Actual December-23	Actual January-24	Actual February-24	Actual March-24	Projected April-24	Projected May-24	Projected June-24	Projected July-24	Projected August-24	Total FY 2024	2024 Budget	Variance to Budget
Revenues															
1 Tuition-Resident In- District	2,522,687	(26,364)	860,804	874,911	365,838	(31,447)	310,576	890,811	250,794	48,083	(3,603)	(8,482)	6,054,608	5,865,447	189,161
2 Tuition-Out of District	1,931,093	(10,199)	799,208	546,475	280,836	(9,553)	(11,902)	427,223	230,001	(18,552)	(3,628)	(650)	4,160,354	4,177,306	(16,952)
3 Tuition-Non-Resident	203,944	(4,884)	79,032	76,723	23,946		281	50,027	15,397	(7,138)	(3,744)	(932)	436,943	478,972	(42,029)
4 Tuition -Dual Credit	533,750	375	265,735	644,055	27,045	65	14,323	17,814	22,895	(3,492)	(1,940)		1,525,669	1,184,441	341,228
5 Tuition Waivers	(803,959)	(3,210)	(79,524)	(148,409)	(653,962)	(70,417)	99,119	(39,875)	(82,542)	(26,613)	(1,525)	(196)	(1,811,113)	(1,675,000)	(136,113)
6 MyBooks Waivers	-	-	-	-	-	(189,998)	(3,861)	-	-	-	-	-	(200,734)	-	(200,734)
7 TPEG Transfers-Resident	-	-	(350,584)	-	-	(119,052)	1,645	(28,350)	(80,469)	(27,449)	(9,602)	(10,136)	(623,996)	(602,565)	(21,431)
8 TPEG Transfers-Non-Resident	-	-	(16,686)	-	-	(6,298)	(258)	(17)	(6,530)	(924)	428	225	(26,530)	(28,738)	2,208
9 Repeat Course Fee	71,995	595	17,680	22,355	23,460	425	(1,700)	12,382	12,884	(2,677)	753	(335)	157,818	145,996	11,822
10 Student Service Fees	125,474	211	41,873	31,274	19,677	29	172	29,595	18,663	(1,538)	(207)	(48)	265,177	285,460	(20,283)
11 Registration Fees	257,900	2,150	83,050	61,450	41,400	3,050	350	64,418	41,286	(1,748)	52	(238)	553,120	601,427	(48,307)
12 General Use Fee	946,071	(5,207)	336,079	241,407	143,673	(6,789)	1,777	178,318	200,531	(12,568)	(2,332)	(442)	2,020,518	2,035,338	(14,820)
13 myBooks Fees	995,597	(55,788)	461,848	412,588	306,481	(244,135)	21,822	142,300	89,918	(28,662)	(68,844)	(37,354)	1,995,770	1,796,737	199,033
14 International Education Fee	10,182	43	3,321	2,518	1,620	30	12	2,581	1,669	(133)	(16)	(4)	21,823	23,667	(1,844)
15 Laboratory Fees	218,933	(301)	98,239	72,460	23,912	(1,328)	1,780	49,359	22,326	(3,760)	(379)	(348)	480,893	502,592	(21,699)
16 Learning Technology Fee	254,493	1,073	83,015	62,943	40,500	760	300	61,997	40,108	(3,070)	(332)	(97)	541,689	568,752	(27,063)
17 Re-Entry Fee Huntsville	130,500	(2,970)	53,910	80,010	11,790	(6,480)	51,570	39,678	25,669	(1,965)	(212)	(73)	381,427	364,000	17,427
18 Student Telehealth Services	54,663	538	31,938	42,325	11,725	688	425	14,712	9,816	(436)	-	(25)	166,367	124,310	42,057
19 Refund -Student Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Other Student Fees	138,784	6,040	56,533	68,392	33,760	672	45,109	88,232	21,114	25,953	5,245	3,739	493,572	463,264	30,308
21 State Appropriations	-	10,084,510	-	-	-	5,042,255	-	-	-	5,042,256	-	-	20,169,021	20,169,021	0
22 District Taxes - Maint. & Operations	45,457	96,898	35,567	8,474,873	12,567,734	13,537,074	1,046,825	41,781	60,099	80,402	10,022	81,127	36,077,858	35,275,850	802,008
23 District Taxes - G.O. Bond Prin. & Interest	1,896	-	-	1,239,745	1,836,757	1,976,479	141,785	4,450	29,533	21,869	16,663	8,448	5,277,626	5,179,723	97,903
24 Workforce/CE Revenues	108,819	55,825	222,153	52,792	22,029	83,934	60,375	45,171	36,332	160,614	179,635	398,851	1,426,528	1,500,000	(73,472)
25 Revenue in Lieu of Taxes (PILOT/FTZ)	-	-	-	-	2,374,313	-	-	-	-	-	-	-	2,374,313	1,500,000	874,313
26 Other Revenues	285,659	53,628	206,340	40,155	107,181	104,048	67,515	84,128	194,257	85,947	357,745	186,382	1,772,985	1,600,000	172,985
27 Interest Income	53,556	247,083	84,565	118,889	197,280	345,517	265,767	212,029	124,961	89,381	116,352	207,893	2,063,271	1,500,000	563,271
Total Revenues:	8,087,494	10,440,045	3,374,096	13,017,931	17,616,997	20,596,946	2,113,807	2,388,765	1,282,241	5,413,779	590,529.26	832,348	85,754,978	83,036,000	2,718,978
Expenses															
1 Salaries-Faculty	1,052,454	1,059,688	1,065,269	1,080,151	1,068,773	1,064,849	1,089,668	1,090,849	1,155,438	1,182,350	1,194,737	1,187,550	13,291,775	13,402,715	110,940
2 Salaries-Faculty PT/Overload	203,596	447,648	473,869	473,869	73,013	354,195	418,051	489,492	265,889	310,155	265,108	275,402	4,050,287	4,315,165	264,878
3 Overtime	(83)	15,711	14,014	20,224	20,382	19,168	18,939	13,011	10,188	13,660	7,923	12,733	165,870	149,350	(16,520)
4 Stipends	95,974	82,217	74,397	72,730	75,164	73,240	85,518	55,878	84,203	76,794	73,671	72,454	922,240	825,467	(96,773)
5 Salaries-Administrative Support	858,445	879,826	900,356	888,105	938,741	888,783	878,838	926,809	971,671	997,483	1,008,212	1,028,121	11,165,390	11,307,747	142,357
6 PT Salaries-Admin Support	1,846	6,250	7,079	5,321	4,177	6,181	6,288	9,009	10,911	13,018	10,883	11,825	92,788	131,701	38,913
7 Salaries-Classified Staff	283,514	288,214	286,811	292,558	296,000	299,997	308,170	309,895	315,020	311,267	323,461	331,562	3,646,470	3,728,258	81,788
8 PT Salaries-Classified Staff	21,987	80,228	78,879	75,415	59,054	74,405	83,556	103,304	104,394	115,538	90,549	90,426	977,736	1,054,343	76,607
9 Salaries-Service Staff	228,155	230,967	227,388	230,836	227,424	225,503	222,779	240,452	231,558	232,197	265,463	267,486	2,830,209	2,890,345	60,136
10 PT Salaries-Service Staff	4,166	19,414	19,164	17,716	16,929	16,297	16,082	26,386	28,059	31,228	25,115	22,746	243,302	301,573	58,271
11 Salaries-Student Assistants	2,525	14,055	19,325	20,340	17,790	17,195	25,205	19,322	18,905	10,567	8,028	8,433	181,691	180,000	(1,691)
12 Employer Medicare	41,853	44,186	44,750	45,010	39,467	43,092	44,661	45,394	44,047	45,459	45,766	46,914	530,598	531,403	805
13 FICA	156,898	159,153	160,346	161,529	158,385	161,310	164,675	164,806	166,711	166,838	162,958	176,753	1,960,365	1,961,407	1,042
14 OBRA Admin Costs	-	-	-	-	6,153	-	(6,153)	6,500	-	-	-	-	6,500	6,500	-
15 Group Insurance-Staff	305,485	296,633	289,918	289,463	294,735	284,615	290,873	346,500	293,250	294,500	357,125	423,375	3,766,473	3,769,409	2,936
16 Workers Compensation	33,690	675	1,652	2,323	1,891	1,267	839	585	4,847	1,778	-	-	49,547	130,000	80,453
17 Educational Assistance	1,475	-	-	-	8,346	1,500	-	-	9,239	10,714	-	3,571	34,846	50,000	15,154
18 Unemployment Compensation Ins	-	-	-	-	12,829	-	-	-	1,445	-	-	8,768	23,042	45,000	21,958
19 State Retirement Match-Grants	79,400	76,846	88,004	86,329	89,799	87,304	87,775	130,825	130,423	162,695	161,884	115,092	1,296,377	1,298,667	2,290
20 ORP Contributions (1.19%)	18,890	17,019	2,789	2,823	46,182	2,545	15,694	49,829	28,048	28,196	28,655	28,865	269,534	358,697	89,163
21 Retirement-New Member Surcharge	7,329	11,773	11,716	11,690	9,608	10,179	8,616	5,177	4,996	5,358	6,301	6,783	99,527	75,000	(24,527)
22 Employee Assistance Plan	1,368	1,368	1,368	1,368	1,368	1,368	1,368	1,646	1,646	1,646	1,646	1,646	17,806	19,750	1,944
23 Legal Fees	-	6,578	4,415	1,928	3,273	11,729	25,996	16,630	7,309	7,745	6,665	7,761	100,029	100,000	29
24 Contract Service	438,620	660,987	303,656	406,547	444,413	760,155	323,625	404,580	880,740	542,365	380,973	475,203	6,021,864	6,111,249	89,385
25 Instruction Contract Service	-	14,325	179,128	3,172	-	1,312	-	216,495	47,442	8,331	12,189	45,000	527,393	587,500	60,107
26 Equipment	8,569	30,650	106,347	83,185	46,471	47,637	35,945	114,669	442,513	70,025	90,771	119,927	1,196,710	1,288,509	91,799
27 Insurance	393,821	-	16,320	-	-	1,901	15,782	56,228	56,228	-	31,082	918,141	1,433,275	1,468,000	34,725
28 Other Operating Expense	499,331	1,394,553	526,278	482,211	375,079	901,085	569,962	462,503	1,172,281	995,406	1,646,516	738,051	9,763,258	10,283,823	520,565
29 Repairs/Maintenance	11,795	152,903	73,203	97,415	117,264	190,826	102,077	502,227	782,023	819,525	698,980	1,074,384	4,623,624	4,623,972	1,348
30 Travel/Professional Development	43,113	114,162	91,293	106,288	17,418	50,229	55,460	137,020	122,191	137,384	122,021	104,000	1,100,578	1,265,899	165,321
31 Utilities	(1,188)	188,969	148,463	160,159	138,770	162,894	142,447	118,520	125,795	127,537	137,947	163,489	1,613,803	1,643,500	29,697
32 Contingency	-	-	-	-	-	-	-	-	-	-	-	-	1,000,000	1,000,000	-
33 G.O. Bond Principal	-	-	-	-	-	-	-	-	-	-	-	-	3,940,000	3,940,000	-
34 G.O. Bond Interest/Other Exp Paid	-	(18,900)	-	-	-	737,875	3,500	-	-	-	-	-	756,775	1,479,250	

LEE COLLEGE DISTRICT
FY 2024 Unrestricted Actual/Cumulative

	Actual September-23	Actual October-23	Actual November-23	Actual December-23	Actual January-24	Actual February-24	Actual March-24	Projected April-24	Projected May-24	Projected June-24	Projected July-24	Projected August-24	2024 Budget	Variance to Budget
Revenues														
1 Tuition-Resident In- District	2,522,687	2,496,322	3,357,127	4,232,038	4,597,876	4,566,429	4,877,005	5,767,816	6,018,610	6,066,693	6,063,090	6,054,608	5,865,447	189,161
2 Tuition-Out of District	1,931,093	1,920,895	2,720,103	3,266,578	3,547,414	3,537,862	3,525,960	3,953,183	4,183,184	4,164,632	4,161,004	4,160,354	4,177,306	(16,952)
3 Tuition-Non-Resident	203,944	199,060	278,092	354,815	378,761	383,053	383,335	433,362	448,758	441,620	437,876	436,943	478,972	(42,029)
4 Tuition -Dual Credit	533,750	534,125	799,860	1,443,915	1,470,960	1,471,025	1,485,348	1,503,163	1,526,057	1,522,565	1,520,625	1,525,669	1,184,441	341,228
5 Tuition Waivers	(803,959)	(807,169)	(886,693)	(1,035,102)	(1,689,064)	(1,759,481)	(1,660,362)	(1,700,237)	(1,782,779)	(1,809,392)	(1,810,916)	(1,811,113)	(1,675,000)	(136,113)
6 MyBooks Waivers	-	-	-	-	(189,998)	(196,873)	(200,734)	(200,734)	(200,734)	(200,734)	(200,734)	(200,734)	-	(200,734)
7 TPEG Transfers-Resident	-	-	(350,584)	(350,584)	(350,584)	(469,636)	(467,991)	(496,400)	(576,809)	(604,258)	(613,860)	(623,996)	(602,565)	(21,431)
8 TPEG Transfers-Non-Resident	-	-	(16,686)	(16,686)	(16,686)	(22,983)	(23,241)	(26,350)	(27,183)	(26,259)	(27,585)	(28,738)	-	2,208
9 Repeat Course Fee	71,995	72,590	90,270	112,625	136,085	136,510	134,810	147,192	160,077	157,400	158,153	157,818	145,996	11,822
10 Student Service Fees	125,474	125,685	167,559	198,833	218,510	218,539	218,711	248,306	266,969	265,431	265,225	265,177	285,460	(20,283)
11 Registration Fees	257,900	260,050	343,100	404,550	445,950	449,000	449,350	513,768	555,054	553,306	553,357	553,120	601,427	(48,307)
12 General Use Fee	946,071	940,864	1,276,943	1,518,350	1,662,024	1,655,234	1,657,011	1,835,329	2,035,860	2,023,291	2,020,959	2,020,518	2,035,338	(14,820)
13 myBooks Fees	995,597	939,810	1,401,657	1,814,245	2,120,726	1,876,591	1,898,413	2,040,712	2,130,631	2,101,968	2,033,125	1,995,770	1,796,737	199,033
14 International Education Fee	10,182	10,225	13,545	16,063	17,683	17,713	17,725	20,306	21,975	21,842	21,827	21,823	23,667	(1,844)
15 Laboratory Fees	218,933	218,632	316,871	389,331	413,243	411,916	413,695	463,054	485,380	481,620	481,241	480,893	502,592	(21,699)
16 Learning Technology Fee	254,493	255,565	338,580	401,523	442,023	442,783	443,083	505,080	545,188	542,118	541,786	541,689	568,752	(27,063)
17 Re-Entry Fee Huntsville	130,500	127,530	181,440	261,450	273,240	266,760	318,330	358,008	383,677	381,712	381,500	381,427	364,000	17,427
18 Student Telehealth Services	54,663	55,200	87,138	129,463	141,188	141,875	142,300	157,012	166,828	166,392	166,392	166,367	124,310	42,057
19 Refund -Student Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Other Student Fees	138,784	144,824	201,357	269,749	303,509	304,181	349,290	437,521	458,635	484,588	489,833	493,572	463,264	30,308
21 State Appropriations	-	10,084,510	10,084,510	10,084,510	10,084,510	15,126,766	15,126,766	15,126,766	15,126,766	20,169,021	20,169,021	20,169,021	20,169,021	0
22 District Taxes - Maint. & Operations	45,457	142,355	177,922	8,652,795	21,220,529	34,757,603	35,804,228	35,846,209	35,906,308	35,986,710	35,996,732	36,077,858	35,275,850	802,008
23 District Taxes - G.O. Bond Prin. & Interest	1,896	1,896	1,896	1,241,641	3,078,399	5,054,878	5,196,662	5,201,112	5,230,645	5,252,514	5,269,177	5,277,623	5,179,723	97,903
24 Workforce/CE Revenues	108,819	164,643	386,796	439,588	461,617	545,551	605,926	651,097	687,429	848,043	1,027,677	1,426,528	1,500,000	(73,472)
25 Revenue in Lieu of Taxes (PILOT/FTZ)	-	-	-	-	2,374,313	2,374,313	2,374,313	2,374,313	2,374,313	2,374,313	2,374,313	2,374,313	1,500,000	874,313
26 Other Revenues	285,659	339,287	545,627	585,782	692,963	797,011	864,526	948,653	1,142,911	1,228,858	1,586,603	1,772,985	1,600,000	172,985
27 Interest Income	53,556	300,639	385,204	504,093	701,373	1,046,890	1,312,657	1,524,686	1,649,646	1,739,027	1,855,379	2,063,271	1,500,000	563,271
Total Revenues:	8,087,494	18,527,540	21,901,635	34,919,566	52,536,563	73,133,509	75,247,316	77,636,081	78,918,321	84,332,100	84,922,629	85,754,978	83,036,000	2,718,978

	Actual September-23	Actual October-23	Actual November-23	Actual December-23	Actual January-24	Actual February-24	Actual March-24	Projected April-24	Projected May-24	Projected June-24	Projected July-24	Projected August-24	2024 Budget	Variance to Budget
Expenses														
1 Salaries-Faculty	1,052,454	2,112,141	3,177,410	4,257,562	5,326,335	6,391,184	7,480,851	8,571,701	9,727,138	10,909,488	12,104,225	13,291,775	13,402,715	110,940
2 Salaries-Faculty PT/Overload	203,596	651,244	1,125,113	1,598,983	1,671,995	2,026,190	2,444,241	2,933,733	3,199,622	3,509,778	3,744,886	4,050,287	4,315,165	264,878
3 Overtime	(83)	15,628	29,642	49,866	70,248	89,417	108,356	121,366	131,554	145,214	153,137	165,870	149,350	(16,520)
4 Stipends	95,974	178,191	252,588	325,318	400,482	473,722	559,240	615,119	699,321	776,115	849,786	922,240	825,467	(96,773)
5 Salaries-Administrative Support	858,445	1,738,270	2,638,626	3,526,731	4,465,472	5,354,255	6,233,093	7,159,902	8,131,574	9,129,057	10,137,269	11,165,390	11,307,747	142,357
6 PT Salaries-Admin Support	1,846	8,096	15,174	20,496	24,673	30,854	37,142	46,151	57,062	70,080	80,963	92,788	131,701	38,913
7 Salaries-Classified Staff	283,514	571,728	858,539	1,151,097	1,447,097	1,747,094	2,055,264	2,365,160	2,680,180	2,991,447	3,314,908	3,646,470	3,728,258	81,788
8 PT Salaries-Classified Staff	21,987	102,215	181,094	256,510	315,564	389,969	473,525	576,829	681,223	796,761	887,310	977,736	1,054,343	76,607
9 Salaries-Service Staff	228,155	459,122	686,510	917,346	1,144,770	1,370,273	1,593,052	1,833,505	2,065,063	2,297,259	2,562,723	2,830,209	2,890,345	60,136
10 PT Salaries-Service Staff	4,166	23,580	42,745	60,461	77,390	93,687	109,769	136,155	164,214	195,441	220,557	243,302	301,573	58,271
11 Salaries-Student Assistants	2,525	16,580	35,905	56,245	74,035	91,230	116,435	135,757	154,662	165,229	173,258	181,691	180,000	(1,691)
12 Employer Medicare	41,853	86,039	130,789	175,799	215,266	258,357	303,019	348,412	392,459	437,918	483,684	530,598	531,403	805
13 FICA	156,898	316,052	476,398	637,927	796,313	957,623	1,122,298	1,287,104	1,453,815	1,620,653	1,783,611	1,960,365	1,961,407	1,042
14 OBRA Admin Costs	-	-	-	-	6,153	-	-	6,500	6,500	6,500	6,500	6,500	6,500	-
15 Group Insurance-Staff	305,485	602,119	892,036	1,181,499	1,476,234	1,760,850	2,051,723	2,398,223	2,691,473	2,985,973	3,343,098	3,766,473	3,769,409	2,936
16 Workers Compensation	33,690	34,365	36,017	38,340	40,231	41,498	42,337	42,922	47,770	49,547	49,547	49,547	130,000	80,453
17 Educational Assistance	1,475	1,475	1,475	1,475	9,821	11,321	11,321	11,321	20,560	31,274	31,274	34,846	50,000	15,154
18 Unemployment Compensation Ins	-	-	-	-	12,829	12,829	12,829	12,829	14,274	14,274	14,274	23,042	45,000	21,958
19 State Retirement Match-Grants	79,400	156,246	244,250	330,579	420,379	507,683	595,457	726,282	856,705	1,019,400	1,181,285	1,296,377	1,298,667	2,290
20 ORP Contributions (1.19%)	18,890	35,909	38,698	41,521	37,703	90,248	105,941	155,770	183,818	212,014	240,668	269,534	358,697	89,163
21 Retirement-New Member Surcharge	7,329	19,102	30,818	42,508	52,116	62,296	70,912	76,089	81,085	86,443	92,744	99,527	75,000	(24,527)
22 Employee Assistance Plan	1,368	2,737	4,105	5,473	6,841	8,210	9,578	11,223	12,869	14,515	16,161	17,806	19,750	1,944
23 Legal Fees	-	6,578	10,993	12,920	16,193	27,921	53,918	70,548	77,857	85,603	92,268	100,029	100,000	(29)
24 Contract Service	438,620	1,099,606	1,403,263	1,809,810	2,254,223	3,014,378	3,338,003	3,742,583	4,623,323	5,165,688	5,546,661	6,021,864	6,111,249	89,385
25 Instruction Contract Service	-	14,325	193,453	196,625	196,625	197,937	197,937	414,432	461,874	470,205	482,393	482,393	587,500	60,107
26 Equipment	8,569	39,219	145,566	228,751	275,222	322,859	358,804	473,474	915,987	986,012	1,076,783	1,196,710	1,288,509	91,799
27 Insurance	393,821	393,821	410,141	410,141	410,141	412,042	427,824	484,052	484,052	484,052	515,134	1,433,275	1,468,000	34,725
28 Other Operating Expense	499,331	1,893,884	2,420,162	2,902,373	3,277,452	4,178,538	4,748,500	5,211,003	6,383,285	7,378,691	9,025,207	9,763,258	10,283,823	520,565
29 Repairs/Maintenance	11,795	164,698	237,901	335,316	452,580	643,407	745,484	1,247,711	2,029,734	2,849,259	3,548,239	4,622,624	4,623,972	1,348
30 Travel/Professional Development	43,113	157,275	248,568	354,856	372,274	422,503	477,963	737,173	874,557	996,578	1,100,578			

LEE COLLEGE DISTRICT

Detail of Other Student Fees and Other Revenues

March-24

Other Student Fees			Other Revenues		
103700	Parking Fees	\$ 20.00	103604	Housing	\$ -
103901	Technology Fee-HC/LC	37,245.00	105300	Recovery of Indirect Costs	4,854.87
103920	VIG Test Fee	-	105990	Misc Income	403.19
103930	ServSafe Fee	40.00	105990	Misc Income-Shared Positions	-
103960	MACS Certificate Fee	-	107010	Duplicate Receipts	20.00
104000	Accuplacer Fees	2,400.00	107013	Veterans Handling Fees	2,416.00
104002	TSI Assessment Test Fee	180.00	107106	Grant Admin Allowance	16,665.00
104004	NCLEX Test for Nursing	-	107110	Rental Fees-Campus Facilities	19,799.00
104003	Testing Center Fees	80.00	108100	Sales and Services-Cosmetology	765.01
104100	Installment Fees	150.00	108200	Returned Check Fees	120.00
104101	Late Installment Fees	2,760.00	108210	Commissions-Vending	-
104310	Liability Insurance Fees	46.00	108300	Sales-Discounts	(9.31)
104600	Advance Standing Fee	160.00	108900	Box Office Receipts	950.00
104750	Transcript Fees	2,027.74	109200	Food Sales	21,531.25
104800	Library Fines	-			
	Total	\$ 45,108.74		Total:	\$ 67,515.01

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
March-24

Other Operating Expenses		
138200	Advertising	\$ 22,082.54
138501	BEAC	2,247.98
138100	Cash Overage/Shortage	(0.96)
160250	CGS-Bookstore	321,672.15
160300	CGS-Print Shop	1,691.76
131100	Classroom Supplies	42,402.81
160360	Cost of Goods - Food	16,873.44
160380	Cost of Goods - Nonfood	1,103.49
138530	Cost of Uncollectibles/Write O	406.00
131120	Food	(11.72)
138300	Institutional Memberships	8,834.68
150900	Library Books	1,361.94
150920	Library-Electronic Database	(2,861.49)
138500	Other Cost (Finance Services)	5,806.49
131300	Postage	8,283.46
160310	Print Shop - Chgbaks	(391.80)
138210	Promotional Items	9,300.50
138250	Public Relations	11,157.05
136550	Rentals	12,024.18
180100	Scholarships (GT=T&F-Adult)	42,875.60
131000	Supplies	58,770.68
133500	Supplies-Gasoline & Diesel	(432.40)
131140	TDC Contract Supplies	1,966.08
138320	Web Subscription	4,800.00
Total Operating Expense		<u>\$ 569,962.46</u>

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

March-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	\$ 218,710.95	Student Service Fees	\$	218,710.95
103550	Books and Classroom Materials	\$ 1,697,679.06	Bookstore	\$	1,697,679.06
108350	Sales-Cash Sales	\$ 4.31	Arena Concessions	\$	19,704.04
109200	Food Sales	\$ 218,204.98	Café 34-Food Service	\$	198,390.83
108210	Commissions-Vending	\$ 23,376.52	Vending Machines	\$	23,376.52
108300	Sales-Discounts	\$ (114.42)			
108200	Returned Check Fees	\$ 1,230.00	Insufficient Checks	\$	1,230.00
107110	Rental Fees-Campus Facilities	\$ 17,275.68	Facility and Event Mgmt	\$	17,275.68
Total:		\$ 2,248,167.08	Total:		\$ 2,248,167.08
		Expenses			Expenses
111000	Salaries-Faculty	\$ 33,513.76	Athletic Administration	\$	140,155.15
111030	Overtime	(709.33)	Athletic Trainer		32,000.00
111035	Stipends	32,606.56	Athletics Housing		13,252.10
113000	Salaries-Administrative	202,145.49	Basketball		257,729.46
113020	PT Salaries-Administrative	-	Volleyball		124,702.56
114020	PT Salaries-Classified Staff	40,439.62	Student Recreation		510.00
114500	Salaries-Service Staff	54,963.99	CAB-Campus Activity Board		30,643.07
114520	PT Salaries-Service Staff	9,773.22	Student Activities		126,287.52
115000	Salaries-Student Assistants	5,382.50	Student Government		118.19
121000	Employer Medicare	5,341.13			
121100	FICA	19,268.43	Bookstore		1,634,061.42
121200	Group Insurance-Staff	45,429.93			
122200	State Retirement Match-Grants	26,771.50	Café 34-Food Service		233,165.31
125800	Athletic Officials	12,688.05	Arena Concessions		10,851.01
126100	Contract Service	51,884.65			
131000	Supplies	75,948.80	Vocational Scholarships		4,000.00
131100	Classroom Supplies	159.75	Theatre Arts Scholarships		-
133500	Supplies-Gasoline & Diesel	12.35			
136350	Insurance-Other	10,830.62	Facility and Event Mgmt		39,576.65
138100	Cash Overage/Shortage	(23.66)	Institutional Public Relation		4,127.07
138150	Bank Charges	(0.58)	Total:		\$ 2,651,179.51
138210	Promotional	319.00			
138250	Public Relations	25,889.35	Net Revenues/(Expenses):		\$ (403,012.43)
138300	Institutional Memberships	8,123.86			
139100	Utilities-Electricity	9,425.31			
139200	Utilities-Water/Sewage/Refuge	3,826.79			
141100	Travel	212.08			
141350	Travel-Recruitment	2,726.43			
143100	Travel-Student	88,903.98			
160150	CGS - Online Spirt Store	495.00			
160250	CGS - Bookstore	1,549,455.70			
160360	CGS - Food	85,019.70			
160380	CGS - Nonfood	7,065.90			
180100	Scholarships	243,289.63			
Total:		\$ 2,651,179.51			
Net Revenues/(Expenses):		\$ (403,012.43)			

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
March-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 \$ 33,513.76	Athletic Administration	\$ 140,155.15
111035	Stipends 32,606.56	Athletic Trainer	32,000.00
113000	Salaries - Administrative 43,547.33	Athletics Housing	13,252.10
115000	Salaries - Student Assistants 1,455.00	Basketball	257,729.46
121000	Employer Medicare 1,554.71	Volleyball	124,702.56
121100	FICA 6,647.93	Total:	\$ 567,839.27
121200	Group Insurance-Staff 10,201.59		
122200	State Retirement Match-Grants 9,070.67	Net Revenues/(Expenses):	\$ (496,039.27)
125800	Athletic Officials 12,688.05		
126100	Contract Service 32,000.00		
131000	Supplies 23,301.73		
136350	Insurance-Other 10,830.62		
138210	Promotional Items 319.00		
138300	Institutional Memberships 7,945.86		
139100	Utilities - Electricity 9,425.31		
139200	Utilities - Water/Sewer 3,826.79		
141350	Travel-Recruitment 2,726.43		
143100	Travel-Student 86,888.30		
180100	Scholarships (GT=T&F-Adult) 239,289.63		
	Total: \$ 567,839.27		
		Net Revenues/(Expenses):	\$ (496,039.27)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of March-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	-	242,588.58
Advanced Technician Training	281,119.00	238,680.31
Mobile-Go	-	100.18
W&CD - Indust. Contract Training	52,428.50	25,434.85
W&CD - Kids at College	3,570.00	18,907.23
W&CD - Leisure Learning	25,590.70	6,208.25
W&CD - Other Contract Training	143,549.98	86,360.88
W&CD - Travel Program	11,577.29	6,958.38
	517,835.47	625,238.66
W&CD - Industrial Cross Credit - ADMIN	-	93,156.47
W&CD - Fieldbus	(3,975.00)	-
W&CD - Industrial Open Enrollmen	12,015.00	22,785.42
	8,040.00	115,941.89
W&CD - Healthcare Cross Credit - ADMIN	-	83,041.84
EMS Open Enrollment	-	307.50
W&CD - Healthcare Open Enrollmen	80,050.75	30,335.04
	80,050.75	113,684.38
Total Revenue	\$ 605,926.22	Total Expenses
		\$ 854,864.93
		\$ (248,938.71)

* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 418,787
Academic Depts	605,926	436,078
Net Revenues/(Expenses)	\$ 605,926	\$ 854,865

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

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

By Account Type		<u>Revenues</u>
	105200 CONTRACT TRAINING REVENUE	\$ 605,926.22
	Total:	\$ 605,926.22
		<u>Expenses</u>
111020	Salaries-Faculty PT/Overload	\$ 261,467.82
111030	Overtime	129.19
111035	Stipends	1,723.50
113000	Salaries-Administrative Support	285,006.99
114000	Salaries-Classified Staff	96,120.65
114020	PT Salaries-Classified Staff	27,729.68
115000	Salaries - Student Assistants	1,830.00
126100	Contract Service	117,329.94
126200	Instruction Contract Service	14,325.00
131000	Supplies	16,605.74
131100	Classroom Supplies	19,694.12
131120	Food	884.56
131300	Postage	27.51
131900	Non-Capitalized Equipment	1,932.83
137100	Repairs & Maintnace	139.02
138250	Public Relations	3,600.00
138300	Institutional Membership	168.00
138600	CE-TEST/BOOKS	635.67
141000	Travel-Teaching Sites	3,434.51
141100	Travel	2,025.88
143100	Travel-Student	54.32
		\$ 854,864.93
Net Revenues/(Expenses):		\$ (248,938.71)

Account Type	Expenses	
Personnel	\$ 674,007.83	79%
Administrative Expenses	26,746.20	3%
Academic Expenses	\$ 154,110.90	18%
	854,864.93	100%

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
March-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	\$ 82,670.65	CCAMPIS	\$ 82,670.65	\$ -
Coastal Management Program Grant	-	Coastal Management Program Grant	-	-
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	2,502,009.00	Direct Loans 2024	2,644,056.00	(142,047.00)
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	156,656.64	Ed Opportunity Center 2022-26	156,656.64	-
Federal Work Study 2024	79,155.48	Federal Work Study 2024	79,155.48	-
HCDE 2022	10,590.00	HCDE 2022	10,210.89	379.11
LC STEM Project	-	LC STEM Project	-	-
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	3,000.00	(3,000.00)
PELL - 2022	(7,900.00)	PELL - 2022	(7,900.00)	-
PELL - 2023	(15,718.00)	PELL - 2023	(15,718.00)	-
PELL - 2024	9,122,817.19	PELL - 2024	9,655,927.00	(533,109.81)
Perkins Administrative 2024	14,206.45	Perkins Administrative 2024	17,823.48	(3,617.03)
Perkins Guidance/Counsel 2024	64,995.11	Perkins Guidance/Counsel 2024	77,058.73	(12,063.62)
Perkins Prof Develop 2024	7,233.58	Perkins Prof Develop 2024	7,235.91	(2.33)
Perkins Spec Pops 2024	17,803.51	Perkins Spec Pops 2024	28,119.76	(10,316.25)
Perkins Upgrade Curr 2024	118,718.97	Perkins Upgrade Curr 2024	145,495.82	(26,776.85)
Perkins - Other 2024	38,252.95	Perkins - Other 2024	60,432.63	(22,179.68)
Perkins Instr Equipment	37,125.00	Perkins Instr Equipment	81,038.50	(43,913.50)
SAMSHA - Suicide Prevention	35,938.17	SAMSHA - Suicide Prevention	35,938.17	-
SEOG 2024	65,867.00	SEOG 2024	65,867.00	-
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	24,668.86	(24,668.86)
Student Support Serv 2020-2025	170,954.24	Student Support Serv 2020-2025	169,226.73	1,727.51
TCEQ Living Shorelines	17,669.24	TCEQ Living Shorelines	21,098.64	(3,429.40)
THECB Accelerating Credentials	-	THECB Accelerating Credentials	-	-
THECB True Capacity Grant	-	THECB True Capacity Grant	-	-
Title V Pathways 2019-2024	143,961.54	Title V Pathways 2019-2024	143,961.54	-
TWC Wagner PEYSER Texas Talent	-	TWC Wagner PEYSER Texas Talent	-	-
TWC Wagner PEYSER Texas Talent 2024	37,285.85	TWC Wagner PEYSER Texas Talent 2024	37,285.85	-
TWC Wagner PEYSER Texas Talent 2025	-	TWC Wagner PEYSER Texas Talent 2025	16,482.90	(16,482.90)
Total Revenues:	\$ 12,736,792.14	Total Expenses - All Purposes:	\$ 13,588,269.84	\$ (851,477.70)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
March-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	\$ 18,915.00	NSRP Regular FY2020	\$ 18,915.00	\$ -
TEOG 2024	851,843.00	TEOG 2024	849,611.00	2,232.00
Texas Work Study Mentorship	23,538.00	Texas Work Study Mentorship	38,787.00	(15,249.00)
Texas College Work Study 2024	0.00	Texas College Work Study 2024	26,546.00	(26,546.00)
THECB OER 2025	2,500.00	TWC Small Business Prog	2,500.00	0.00
Total Revenues:	\$ 896,796.00	Total Expenses	\$ 936,359.00	\$ (39,563.00)

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
March-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	\$ 11,562.54	Achieve the Dream	\$ 10,459.81	\$ 1,102.73
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	-	63,000.00
Ed Opp Center Match	1,130.93	Ed Opp Center Match	72.50	1,058.43
Educate Texas Grant	23,850.00	Educate Texas Grant	10,533.35	13,316.65
Energy Venture Camp	19,189.94	Energy Venture Camp	22.99	19,166.95
Exxon Industrial Contribution	46,745.69	Exxon Industrial Contribution	-	46,745.69
Exxon CCPI	17,579.41	Exxon CCPI	2,301.22	15,278.19
1st Generation College Celebration	77.23	1st Generation College Celebration	77.23	-
MD Anderson - Be Well Baytown	5,076.85	MD Anderson - Be Well Baytown	25,820.87	(20,744.02)
Powell-Huntsville Scholarship	4,075.00	Powell-Huntsville Scholarship	-	4,075.00
PVF - Welding	-	PVF - Welding	140.52	(140.52)
SBDC LC Match 2024	-	SBDC LC Match 2024	110.00	(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	141.21	20,935.34
Temple Dana Center Math Pathways	254.47	Temple Dana Center Math Pathways	242.30	12.17
Trellis Huntsville Scholarship	14,371.93	Trellis Huntsville Scholarship	11,481.09	2,890.84
<u>Reimbursed by the Lee College Foundation:</u>				
GTF - Emergency Aid	19,386.62	GTF - Emergency Aid	35,628.50	(16,241.88)
GTF -Pathways from Prison	-	GTF -Pathways from Prison	5,626.15	(5,626.15)
HEB Emergency Aid	8,075.00	HEB Emergency Aid	8,755.00	(680.00)
JP Morgan Single Parent Support	53,942.45	JP Morgan Single Parent Support	95,599.45	(41,657.00)
Student Resource and Advocacy Center (SRAC)	9,272.37	Student Resource and Advocacy Center (SRAC)	35,863.38	(26,591.01)
Texas Mutual Insurance Grant	2,051.27	Texas Mutual Insurance Grant	12,485.64	(10,434.37)
Total Revenues	<u>\$ 1,084,972.45</u>	Total Expenses	<u>\$ 895,598.52</u>	<u>\$ 189,373.93</u>

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

Payment Date	Supplier Name	Payment Amount	Account	Explanation
3/5/2024	Oracle America Inc	43,288.03	MAIN	PeopleSoft License
3/7/2024	Mamava, Inc.	29,800.00	MAIN	Nursing POD - Student Center
3/19/2024	Amazon.com	30,053.62	MAIN	Multiple Invoices
3/19/2024	Globo Language Solutions, LLC	34,128.75	MAIN	Intepreting Services
3/21/2024	LLF Advisors Group Inc *	26,000.00	MAIN	Advisor for Classes - Workforce
3/21/2024	TXU Energy Retail Company LLC	78,317.40	MAIN	Utilities
3/26/2024	Thompson & Horton LLP*	25,996.38	MAIN	Lawyers
Total Checks >\$25K from Operating		\$	267,584.18	

Lee College District

Projected Cash Balances for FYE 2024

REVENUES	Actual	Projected	Revenue and Expense Assumptions for FY 2024
	Cash Flows	FYE 2024	
	Mar-24		
Tuition-Resident In- District	\$ 310,576	\$ 6,054,608	Projected 2024 Revenue
Tuition-Out of District	(11,902)	4,160,354	Projected 2024 Revenue
Tuition-Non-Resident	281	436,943	Projected 2024 Revenue
Tuition -Dual Credit	14,323	1,525,669	Projected 2024 Revenue
Tuition Waivers	99,119	(1,811,113)	Projected 2024 Revenue
TPEG Transfers-Resident	(3,861)	(200,734)	Projected 2024 Revenue
TPEG Transfers-Resident	1,645	(623,996)	Projected 2024 Revenue
TPEG Transfers-Non-Resident	(258)	(26,530)	Projected 2024 Revenue
Repeat Course Fee	(1,700)	157,818	Projected 2024 Revenue
Student Service Fees	172	265,177	Projected 2024 Revenue
Registration Fees	350	553,120	Projected 2024 Revenue
General Use Fee	1,777	2,020,518	Projected 2024 Revenue
myBooks Fees	21,822	1,995,770	Projected 2024 Revenue
International Education Fee	12	21,823	Projected 2024 Revenue
Laboratory Fees	1,780	480,893	Projected 2024 Revenue
Learning Technology Fee	300	541,689	Projected 2024 Revenue
Re-Entry Fee Huntsville	51,570	381,427	Projected 2024 Revenue
Student Telehealth Services	425	166,367	Projected 2024 Revenue
Other Student Fees	45,109	493,572	Projected 2024 Revenue
State Appropriations - Core	-	20,169,021	Projected 2024 Revenue
District Taxes - Maint. & Operations	1,046,825	36,077,858	Projected 2024 Revenue
District Taxes - G.O. Bond Prin. & Interest	141,785	5,277,626	Projected 2024 Revenue
Workforce/CE Revenues	60,375	1,426,528	Projected 2024 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	2,374,313	Projected 2024 Revenue
Other Revenues	67,515	1,772,985	Projected 2024 Revenue
Interest Income	265,767	2,063,271	Projected 2024 Revenue
Total Revenues:	\$ 2,113,806.69	\$ 85,754,977.70	Total Projected Revenue FY '24

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

(81,136,456) Total Projected Expenses FY '24

\$ 50,006,881 Estimated Cash & Investments @ 8/31/2024

Facility Projects - As of 3/31/2024

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	\$ 2,649,116.50	\$ (310,116.50)
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	\$ 5,655,200.10	\$ 172,638.90
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	\$ 1,119,246.26	\$ 1,406,125.74
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
3/31/2024

Fund Source	Par Value	2/29/2024	Net Additions/ (Withdrawals)	3/31/2024	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ 1,410,704.69	\$ 1,192,695.40	\$ 218,009.29	\$ 1,410,704.69		
Lonestar - General Fund	\$ 35,449,287.46	\$ 38,778,315.11	\$ (3,329,027.65)	\$ 35,449,287.46	5.33%	\$ 172,972.35
BNY Mellon* - Operating	\$ 2,500,000.00	\$ 2,447,625.00	\$ -	\$ 2,447,625.00	5.45%	\$ 55,250.00
Total Unrestricted Cash and Cash Equiv.	\$ 39,359,992.15	\$ 28,993,908.42	\$ (3,111,018.36)	\$ 39,307,617.15		\$ 228,222.35
Restricted						
Lone Star - Board Reserves	\$ 8,351,914.66	\$ 8,313,239.77	\$ 38,674.89	\$ 8,351,914.66	5.33%	\$ 38,674.89
BNY Mellon - Board Reserves	\$ 14,180,000.00	\$ 14,071,449.35	\$ -	\$ 14,071,449.35	3.56%	\$ 166,412.34
Total Board Reserves	\$ 22,531,914.66	\$ 20,585,478.10	\$ 38,674.89	\$ 22,423,364.01		\$ 205,087.23
BNY Mellon - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	\$ -	\$ 1,700,000.00	3.63%	\$ 5,135.42
Lone Star - Insurance Reserves	\$ 1,764,552.69	\$ 1,756,381.64	\$ 8,171.05	\$ 1,764,552.69	5.33%	\$ 8,171.05
Tex Pool - Endowment Fund	\$ 414,900.89	\$ 413,036.03	\$ 1,864.86	\$ 414,900.89	5.31%	\$ 1,864.86
Chase - Construction	\$ 12,259.92	\$ 12,433.07	\$ (173.15)	\$ 12,259.92		
TexPool - Construction	\$ 5,098,732.05	\$ 5,075,814.79	\$ 22,917.26	\$ 5,098,732.05	5.31%	\$ 22,917.26
TXFIT - Lost Revenue Funds	\$ 4,379,055.38	\$ 4,358,755.63	\$ 20,299.56	\$ 4,379,055.19	5.48%	\$ 18,973.55
Total Restricted Cash	\$ 35,901,415.59	\$ 33,161,886.22	\$ 91,754.47	\$ 35,792,864.75		\$ 262,149.37
Total Cash (Restricted and Unrestricted)	\$ 75,261,407.74	\$ 62,155,794.64	\$ (3,019,263.89)	\$ 75,100,481.90		\$ 490,371.72

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:

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 2/29/2024 \$18,984,378
Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.