

Monthly Financial Report

August 2024

Unaudited





Lee College District

Monthly Financial Report

August 31, 2024

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Renea Woodruff
Date: September 19, 2024
Subject: **August 31, 2024, Unaudited – Financial Report**

The monthly financial report for August 2024 indicates that the college has met its financial obligations for fiscal year 2024. Year to Date net revenues over expenses are \$11.6 million as of the end of August 2024. The total revenues collected Year-to-Date are approximately \$12.4 million more than what was collected during the same period last year, while operating expenses through August 2024 are \$10.3 million more than the same period ending August 2023.

Revenues

Year-to-date revenues are \$86.1 million with 48% from District taxes, 23% 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 \$74.5 million dollars with 60% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance as of August 31, 2024, is approximately \$53.4 million dollars. Of the cash balance, \$30.9 million is in Board Reserves; \$18.3 million is Operating Funds and Construction Funds; \$4.2 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
August-24**

REVENUES	Actual Month		8-31-24	Projected	% Variance
	2024 Budget	August-24	Actuals	Vs. Budget	to Budget
1 Tuition-Resident In- District	\$ 5,865,447	\$ 6,842	\$ 5,760,926	\$ (104,521)	-1.78%
2 Tuition-Out of District	4,177,306	(1,566)	4,087,006	(90,300)	-2.16%
3 Tuition-Non-Resident	478,972	(2,960)	428,045	(50,927)	-10.63%
4 Tuition -Dual Credit	1,184,441	(3,590)	1,606,725	422,284	35.65%
5 Tuition Waivers	(1,675,000)	24,184	(1,709,283)	(34,283)	2.05%
6 MyBook Waivers	-	(27,819)	(387,349)	(387,349)	0.00%
7 TPEG Transfers-Resident	(602,565)	(7,025)	(620,171)	(17,606)	2.92%
8 TPEG Transfers-Non-Resident	(28,738)	220	(26,118)	2,620	-9.12%
9 Repeat Course Fee	145,996	(255)	156,485	10,489	7.18%
10 Student Service Fees	285,460	(103)	261,414	(24,046)	-8.42%
11 Registration Fees	601,427	(277)	545,219	(56,208)	-9.35%
12 General Use Fee	2,035,338	(419)	1,894,373	(140,965)	0.00%
13 myBooks Fees	1,796,737	(27,507)	2,096,762	300,025	0.00%
14 International Education Fee	23,667	(8)	21,514	(2,153)	-9.10%
15 Laboratory Fees	502,592	4	462,565	(40,027)	-7.96%
16 Learning Technology Fee	568,752	(203)	537,818	(30,935)	-5.44%
17 Re-Entry Fee Huntsville	364,000	720	397,530	33,530	9.21%
18 Student Telehealth Services	124,310	(63)	171,600	47,290	38.04%
19 Refund -Student Fees	-	1,492	(681)	(681)	0.00%
20 Other Student Fees	463,264	6,590	444,857	(18,407)	-3.97%
21 State Appropriations	20,169,021	-	20,169,021	(0.58)	0.00%
22 District Taxes - Maint. & Operations	35,275,850	137,809	36,419,302	1,143,452	3.24%
23 District Taxes - G.O. Bond Prin. & Interest	5,179,723	13,130	5,264,982	85,259	1.65%
24 Workforce/CE Revenues	1,500,000	245,853	1,377,166	(122,834)	-8.19%
25 Revenue in Lieu of Taxes (PILOT/FTZ)	1,500,000	-	2,463,886	963,886	64.26%
26 Other Revenues	1,600,000	220,715	1,645,703	45,703	2.86%
27 Interest Income	1,500,000	234,149	2,595,035	1,095,035	73.00%
Total Revenues:	\$ 83,036,000	\$ 819,914	\$ 86,064,331	\$ 3,028,331	3.65%

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

Expenses	2024 Budget	Actual August-24	8-31-2024 Actuals	Actuals Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,402,715	\$ 1,099,531	\$ 13,006,289	\$ 396,426	2.96%
2 Salaries-Faculty PT/Overload	4,315,165	263,766	4,018,163	297,002	6.88%
3 Overtime	149,350	48,317	225,780	(76,430)	-51.17%
4 Stipends	825,467	98,457	1,015,713	(190,246)	-23.05%
5 Salaries-Administrative Support	11,307,747	976,486	10,915,447	392,300	3.47%
6 PT Salaries-Admin Support	131,701	14,259	103,064	28,637	21.74%
7 Salaries-Classified Staff	3,728,258	312,539	3,624,290	103,968	2.79%
8 PT Salaries-Classified Staff	1,054,343	83,073	874,316	180,027	17.07%
9 Salaries-Service Staff	2,890,345	235,544	2,776,896	113,449	3.93%
10 PT Salaries-Service Staff	301,573	13,691	187,930	113,643	37.68%
11 Salaries-Student Assistants	180,000	17,351	214,601	(34,601)	-19.22%
12 Employer Medicare	531,403	46,947	528,714	2,689	0.51%
13 FICA	1,961,407	168,016	1,956,337	5,070	0.26%
14 OBRA Admin Costs	6,500		-	6,500	100.00%
15 Group Insurance-Staff	3,769,409	596,091	3,822,190	(52,781)	-1.40%
16 Workers Compensation	130,000	5,961	53,162	76,838	59.11%
17 Educational Assistance	50,000	3,000	21,821	28,179	56.36%
18 Unemployment Compensation Ins	45,000		23,698	21,302	47.34%
19 State Retirement Match-Grants	1,298,667	90,251	1,050,721	247,946	19.09%
20 ORP Contributions (1.19%)	358,697	17,203	207,475	151,222	42.16%
21 Retirement-New Member Surcharge	75,000	7,793	114,455	(39,455)	-52.61%
22 Employee Assistance Plan	19,750	2,737	16,419	3,331	16.87%
23 Legal Fees	100,000	15,030	125,365	(25,365)	-25.37%
24 Contract Service	6,111,249	561,361	5,503,400	607,849	9.95%
25 Instruction Contract Service	587,500		373,708	213,792	36.39%
26 Equipment	1,288,509	447,316	1,281,984	6,525	0.51%
27 Insurance	1,468,000	1,007,306	1,435,130	32,870	2.24%
28 Other Operating Expense	10,283,823	785,281	7,833,502	2,450,321	23.83%
29 Repairs/Maintenance	4,623,972	625,567	2,234,508	2,389,464	51.68%
30 Travel/Professional Development	1,265,899	81,232	1,049,302	216,597	17.11%
31 Utilities	1,643,500	182,189	1,798,429	(154,929)	-9.43%
32 Contingency	1,000,000		-	1,000,000	100.00%
33 G.O. Bond Principal	3,940,000	1,940,000	3,940,000	-	0.00%
34 G.O. Bond Interest/Other Exp Paid	1,475,750	683,785	1,441,996	33,754	2.29%
35 Revenue Bond Principal	1,060,000	1,060,000	1,060,000	-	0.00%
36 Revenue Bond/ Other Interest Paid	507,907	259,036	519,407	(11,500)	-2.26%
37 Capital Lease - Energy Mgmnt Project	1,147,394		1,147,365	29	0.00%
Total Expenses:	\$ 83,036,000	\$ 11,749,116	\$ 74,501,575	\$ 8,534,425	10.28%

Net Revenues/(Expenses): \$ 0 \$ (10,929,202) \$ 11,562,756

LEE COLLEGE DISTRICT

Detail of Other Student Fees and Other Revenues

August-24

Other Student Fees			Other Revenues		
103901	Technology Fee-HC/LC	520.00	105300	Recovery of Indirect Costs	1,894.80
103940	Fuel Charge	-	105990	Misc Income - Sale of Property	20,201.00
103950	Commercial Driver Lic Test	-	105990	Misc Income	(711.63)
103930	ServSafe Fee	920.00	105990	Auction Sales	4,792.00
103960	MACS Certificate Fee	-	105990	TDCJ Deposits	145,694.93
103980	A/C Lab Manual Fee	-	105990	Misc Income-Shared Positions	16,245.94
104000	Accuplacer Fees	-	107010	Duplicate Receipts	20.00
104002	TSI Assessment Test Fee	1,185.00	107016	Grant Admin Allowance	
104003	Testing Center Fees	40.00	107106	Grant Admin Allowance	4,485.00
104100	Installment Fees	-	107110	Rental Fees-Campus Facilities	2,600.00
104101	Late Installment Fees	1,950.00	108100	Sales and Services-Cosmetology	-
104310	Liability Insurance Fees	-	108200	Returned Check Fees	180.00
104401	Short-Term Loan Late Pmt Fee	-	108210	Commissions-Vending	1,320.09
104700	Graduation Fees	-	108300	Sales-Discounts	(4.21)
104750	Transcript Fees	1,974.86	108350	Sales-Cash Sales	-
104800	Library Fines	-	108900	Box Office Receipts	1,635.00
104820	Background Check Fee	-	109200	Food Sales	20,216.18
107013	Veteran's Handling Fees	-	109300	Campus Store (Merchandise)	2,146.20
107015	Nursing Mobility Exams	-		Total:	\$ 220,715.30
104500	Schedule Change Fees	-			
	Total	\$ 6,589.86			

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
August-24

Other Operating Expenses	
138200	Advertising \$ 26,784.16
125800	Athletic Officials 290.00
125400	Audit Fees 9,749.00
138501	BEAC (1.32)
138100	Cash Overage/Shortage (0.73)
138600	CE-TEST/BOOKS 1,220.76
160250	CGS-Bookstore 71,056.00
160150	CGS-Merchandise Store 159.03
131100	Classroom Supplies 105,561.87
131190	Computerized Testing (255.00)
160360	Cost of Goods - Food 14,705.89
160380	Cost of Goods - Nonfood 1,199.50
131120	Food 8,640.84
138300	Institutional Memberships 12,208.44
150900	Library Books 7,669.87
150920	Library-Electronic Database 1,539.00
138500	Other Cost (Finance Services) 9,906.30
131450	Periodicals (not library) 11.96
131300	Postage 54.00
160310	Print Shop - Chgbaks (65.51)
131150	Printing/Copier Supplies (441.87)
138210	Promotional Items 57,316.43
138250	Public Relations 6,082.93
136550	Rentals 3,561.89
180100	Scholarships (GT=T&F-Adult) 18,860.49
180600	Student Aid - Basic Needs 6,287.38
138503	Student Activities 4,346.36
131000	Supplies 133,953.12
133500	Supplies-Gasoline & Diesel 11,006.50
125200	Tax Appraisal District 91,927.50
125100	Tax Assessor/Collector 116,165.36
131140	TDC Contract Supplies 54,841.68
138320	Web Subscription 10,939.00
Total Operating Expense	
	\$ 785,280.83

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

August-24

Cumulative

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

By Account Type			By Program		
		Revenues			Revenues
103604	Athletic Housing	\$ 78,300.00	Athletics Housing	\$ 78,300.00	
103200	Student Service Fees	\$ 261,413.55	Student Service Fees	\$ 261,413.55	
103117	Waivers - MyBooks	\$ (387,348.50)			
103550	Books and Classroom Materials	\$ 2,096,761.99	Bookstore - Main Campus	\$ 1,294,785.63	
109300	Campus Store (Merchandise)	\$ 6,592.89	Bookstore - Huntsville Campus	\$ 414,627.86	
			Campus Store (Merchandise)	\$ 6,592.89	
108350	Sales-Cash Sales	\$ 4.56			
109200	Food Sales	\$ 305,459.22	Arena Concessions	\$ 20,510.90	
108210	Commissions-Vending	\$ 25,517.50	Café 34-Food Service	\$ 284,801.05	
108300	Sales-Discounts	\$ (151.83)	Vending Machines	\$ 25,517.50	
108200	Returned Check Fees	\$ 1,860.00	Insufficient Checks	\$ 1,860.00	
107110	Rental Fees-Campus Facilities	\$ 27,200.68	Facility and Event Mgmt	\$ 27,200.68	
Total:		\$ 2,415,610.06	Total:		\$ 2,415,610.06

		Expenses			Expenses
111000	Salaries-Faculty	\$ 68,138.02	Athletic Administration	\$ 248,732.87	
111030	Overtime	(562.02)	Athletic Trainer	46,388.97	
111035	Stipends	55,896.96	Athletics Housing	21,812.29	
113000	Salaries-Administrative	346,646.74	Basketball	372,238.09	
113020	PT Salaries-Administrative	-	Volleyball	180,072.20	
114000	Salaries-Classified Staff				
114020	PT Salaries-Classified Staff	74,471.29	Student Recreation	1,037.82	
114500	Salaries-Service Staff	102,630.39	CAB-Campus Activity Board	47,385.89	
114520	PT Salaries-Service Staff	15,211.02	Student Activities	215,115.50	
115000	Salaries-Student Assistants	10,287.65	Student Government	1,186.06	
121000	Employer Medicare	9,404.48			
121100	FICA	34,195.76	Bookstore - Main Campus	1,778,345.86	
121200	Group Insurance-Staff	79,689.81	Bookstore - Huntsville	88,281.90	
122200	State Retirement Match-Grants	46,639.28	Campus Store (Merchandise)	26,912.83	
125800	Athletic Officials	15,318.05			
126100	Contract Service	103,985.82	Café 34-Food Service	424,280.28	
131000	Supplies	113,636.05	Arena Concessions	13,818.68	
131100	Classroom Supplies	247.91			
131900	Non-Capitalized Equipment	7,883.97	Vocational Scholarships	6,240.00	
133500	Supplies-Gasoline & Diesel	34.59	Theatre Arts Scholarships	700.00	
136350	Insurance-Other	10,830.62			
138100	Cash Overage/Shortage	(25.61)	Facility and Event Mgmt	4,095.68	
138150	Bank Charges	(0.58)	Institutional Public Relation	46,165.71	
138210	Promotional	2,443.90	Total: \$ 3,522,810.63		
138250	Public Relations	36,939.91			
138300	Institutional Memberships	8,773.86	Net Revenues/(Expenses): \$ (1,107,200.57)		
139100	Utilities-Electricity	14,971.87			
139200	Utilities-Water/Sewage/Refuge	6,840.42			
141100	Travel - Teaching Sites	89.11			
141100	Travel	1,976.13			
141350	Travel-Recruitment	13,676.32			
142100	Travel - Professional Dev.	5,254.38			
143100	Travel-Student	132,916.02			
150100	Equipment	40,320.95			
160150	CGS - Online Spirt Store	20,918.37			
160250	CGS - Bookstore	1,694,076.26			
160360	CGS - Food	125,518.53			
160380	CGS - Nonfood	11,154.26			
180100	Scholarships	312,380.14			
Total:		\$ 3,522,810.63			

Net Revenues/(Expenses): \$ (1,107,200.57)

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
August-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 \$ 78,300.00	Athletics Housing	\$ 78,300.00
	Expenses		Expenses
111000	Salaries-Faculty \$ 68,138.02	Athletic Administration	\$ 248,732.87
111035	Stipends 55,896.96	Athletic Trainer	46,388.97
113000	Salaries - Administrative 82,929.51	Athletics Housing	21,812.29
115000	Salaries - Student Assistants 1,455.00	Basketball	372,238.09
121000	Employer Medicare 2,935.34	Volleyball	180,072.20
121100	FICA 12,551.39		
121200	Group Insurance-Staff 19,655.41	Total:	\$ 869,244.42
122200	State Retirement Match-Grants 17,097.67		
125800	Athletic Officials 15,318.05		
126100	Contract Service 64,252.50		
131000	Supplies 39,432.39		
136350	Insurance-Other 10,830.62		
138210	Promotional Items 2,443.90		
138300	Institutional Memberships 7,945.86		
139100	Utilities - Electricity 14,971.87		
139200	Utilities - Water/Sewer 6,840.42		
141100	Travel 1,802.13		
141350	Travel-Recruitment 13,260.49		
143100	Travel-Student 126,046.75		
180100	Scholarships (GT=T&F-Adult) 305,440.14		
	Total: \$ 869,244.42		
		Net Revenues/(Expenses):	\$ (790,944.42)
			\$ (790,944.42)

**LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of August-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	440,322.10	(440,322.10)
2781010000	Advanced Technician Training	646,634.00	Advanced Technician Training	580,564.84	66,069.16
2781000000	Mobile-Go	-	Mobile-Go	480.18	(480.18)
2781020000	W&CD - Indust. Contract Training	164,673.50	W&CD - Indust. Contract Training	61,747.70	102,925.80
2765000000	W&CD - Kids at College	36,115.00	W&CD - Kids at College	78,659.32	(42,544.32)
2761000000	W&CD - Leisure Learning	36,582.70	W&CD - Leisure Learning	10,829.25	25,753.45
2781030000	W&CD - Other Contract Training	328,624.29	W&CD - Other Contract Training	251,651.33	76,972.96
2762000000	W&CD - Travel Program	30,793.50	W&CD - Travel Program	12,237.55	18,555.95
		<u>1,243,422.99</u>		<u>1,436,492.27</u>	(193,069.28)
2701000000	Industrial Cross Credit - ADMIN	-	Industrial Cross Credit - ADMIN	161,603.70	(161,603.70)
2781060000	Fieldbus	-	Fieldbus	-	-
2781050000	Industrial Open Enrollmen	26,315.00	Industrial Open Enrollmen	26,198.65	116.35
		<u>26,315.00</u>		<u>187,802.35</u>	(161,487.35)
2781100000	Healthcare Cross Credit - ADMIN	-	Healthcare Cross Credit - ADMIN	149,882.65	(149,882.65)
2781090000	EMS Open Enrollment	-	EMS Open Enrollment	307.50	(307.50)
2781040000	Healthcare Open Enrollmen	107,427.75	Healthcare Open Enrollmen	57,713.38	49,714.37
		<u>107,427.75</u>		<u>207,903.53</u>	(100,475.78)
	Total Revenue	\$ 1,377,165.74	Total Expenses	\$ 1,832,198.15	\$ (455,032.41)

* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 751,808
Academic Depts	1,377,166	1,080,390
Net Revenues/(Expenses)	<u>\$ 1,377,166</u>	<u>\$ 1,832,198</u>
		Net Revenues/Expenses (455,032.41)

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

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

Federal Grants/Contracts Revenues		Federal Grants/Contracts Expenses		Variance Over/(Under)
CCAMPIS	\$ 180,814	CCAMPIS	\$ 213,249	\$ (32,435)
Direct Loans 2022	(9,402)	Direct Loans 2022	(9,402)	-
Direct Loans 2023	(8,387)	Direct Loans 2023	(8,387)	-
Direct Loans 2024	2,757,270	Direct Loans 2024	2,788,813	(31,543)
DOL/ETA Job Corbs Schlor 2023	15,745	DOL/ETA Job Corbs Schlor 2023	15,745	-
Dollar Bay Habitat (GBF)	7,236	Dollar Bay Habitat (GBF)	7,236	-
Ed Opportunity Center 2022-26	284,556	Ed Opportunity Center 2022-26	284,556	-
Federal Work Study 2023	-	Federal Work Study 2023	(27)	27
Federal Work Study 2024	198,357	Federal Work Study 2024	198,357	-
HCDE 2022	49,239	HCDE 2022	26,092	23,148
NSF CORD Future of Work	10,388	NSF CORD Future of Work	10,388	-
NSF STEM Kickstarter 2.0	20,538	NSF STEM Kickstarter 2.0	20,538	-
PELL - 2019	(728)	PELL - 2019	(728)	-
PELL - 2022	(7,900)	PELL - 2022	(7,900)	-
PELL - 2023	(18,540)	PELL - 2023	(18,540)	-
PELL - 2024	11,828,664	PELL - 2024	11,828,664	-
Perkins Administrative 2024	31,429	Perkins Administrative 2024	41,741	(10,311)
Perkins Guidance/Counsel 2024	100,771	Perkins Guidance/Counsel 2024	139,673	(38,902)
Perkins Prof Develop 2024	13,601	Perkins Prof Develop 2024	13,856	(256)
Perkins Spec Pops 2024	47,299	Perkins Spec Pops 2024	55,476	(8,177)
Perkins Upgrade Curr 2024	243,071	Perkins Upgrade Curr 2024	317,160	(74,089)
Perkins - Other 2024	78,295	Perkins - Other 2024	101,701	(23,406)
Perkins Instr Equipment	145,546	Perkins Instr Equipment	362,033	(216,486)
SAMSHA - Suicide Prevention	74,644	SAMSHA - Suicide Prevention	84,622	(9,977)
SEOG 2024	127,484	SEOG 2024	128,004	(520)
Small Business Develop 2023	36,512	Small Business Develop 2023	36,512	-
Small Business Develop 2024	-	Small Business Develop 2024	65,784	(65,784)
Student Support Serv 2020-2025	239,386	Student Support Serv 2020-2025	256,598	(17,212)
TCEQ Living Shorelines	17,669	TCEQ Living Shorelines	32,264	(14,595)
Title V Pathways 2019-2024	296,576	Title V Pathways 2019-2024	345,409	(48,833)
TWC Wagner PEYSER Texas Talent 2024	36,296	TWC Wagner PEYSER Texas Talent 2024	36,296	-
TWC Wagner PEYSER Texas Talent 2025	55,009	TWC Wagner PEYSER Texas Talent 2025	69,949	(14,940)
Total Revenues:	\$ 16,851,441	Total Expenses - All Purposes:	\$ 17,435,732	\$ (584,291)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
August-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	\$ 30,329	NSRP Regular FY2020	\$ 30,329	\$ -
NSRP Regular FY2024	1,522	NSRP Regular FY2024	-	1,522
Prof Nursing Shortage Reduction	-	Prof Nursing Shortage Reduction	0	-
TEOG 2024	1,003,187	TEOG 2024	1,003,187	-
Texas Work Study Mentorship	77,250	Texas Work Study Mentorship	77,249	2
Texas College Work Study 2024	26,546	Texas College Work Study 2024	26,546	-
THECB OER 2025	2,500	THECB OER 2025	2,500	-
TWC JET Grant 2024	224,234	TWC JET Grant 2024	224,234	-
Total Revenues:	\$ 1,365,567.88	Total Expenses	\$ 1,364,044.40	\$ 1,523.48

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
August-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	Achieve the Dream	\$ 11,562	\$ -
Chambers Speech Lab	122,539	Chambers Speech Lab	4,436	118,103
Chambers Writing Lab	5,388	Chambers Writing Lab	5,388	-
Chicago Community Foundation	634,634	Chicago Community Foundation	634,634	-
CCPIW - Community College Partnership Initiative	72,000	CCPIW - Community College Partnership Initiative	7,007	64,993
Ed Opp Center Match	473	Ed Opp Center Match	616	(144)
Educate Texas Grant	23,850	Educate Texas Grant	22,904	946
Energy Venture Camp	19,190	Energy Venture Camp	6,475	12,715
Exxon Industrial Contribution	46,746	Exxon Industrial Contribution	8,197	38,549
Exxon CCPI	17,579	Exxon CCPI	17,579	-
1st Generation College Celebration	77	1st Generation College Celebration	77	-
MD Anderson - Be Well Baytown	24,196	MD Anderson - Be Well Baytown	91,864	(67,668)
Ponder Funds	17,204	Ponder Funds	17,204	-
Powell-Huntsville Scholarship	4,075	Powell-Huntsville Scholarship	-	4,075
PVF - Welding	-	PVF - Welding	157	(157)
Rodel Dual Enrollment 2025	88,000	Rodel Dual Enrollment 2025	10,013	77,987
SBDC LC Match 2024	110	SBDC LC Match 2024	130	(20)
SBDC Program Income 2023	215	SBDC Program Income 2023	215	-
SBDC Program Income 2024	20,468	SBDC Program Income 2024	1,791	18,677
Temple Dana Center Math Pathways	254	Temple Dana Center Math Pathways	254	-
Trellis Huntsville Scholarship	14,372	Trellis Huntsville Scholarship	13,654	718
Trellis Pathways from Prison	-	Trellis Pathways from Prison	6,192	(6,192)
<u>Reimbursed by the Lee College Foundation:</u>				
GTF - Emergency Aid	44,468	GTF - Emergency Aid	46,429	(1,961)
GTF -Pathways from Prison	15,202	GTF -Pathways from Prison	71,652	(56,450)
HEB Emergency Aid	9,505	HEB Emergency Aid	9,505	-
JP Morgan Single Parent Support	107,436	JP Morgan Single Parent Support	107,436	-
Student Resource and Advocacy Center (SRAC)	66,311	Student Resource and Advocacy Center (SRAC)	146,319	(80,008)
Texas Mutual Insurance Grant	11,526	Texas Mutual Insurance Grant	29,510	(17,984)
Total Revenues	\$ 1,377,379	Total Expenses	\$ 1,271,201	\$ 106,177

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

Payment Date	Supplier Name	Payment Amount	Account	Explanation
8/1/2024	HOUSTON FREIGHTLINER INC	236,036.00	MAIN	2 Trucks for Huntsville
8/1/2024	Puffer-Sweiven, Inc*	40,975.38	MAIN	Instrumentation Upgrade - McNair
8/1/2024	Vernier Software and Technology LLC*	39,904.92	MAIN	Equipment for Biology
8/6/2024	Corestone Construction Services	29,431.54	MAIN	W. Gulf Street Repairs
8/6/2024	Dell Marketing LP*	432,042.43	MAIN	Bulk Buy of Computers
8/6/2024	Lab Resources Inc.	64,240.00	MAIN	Equipment for Huntsville
8/8/2024	AXIS BUILDERS, LLC*	145,268.00	MAIN	Student Center Renov.
8/8/2024	Johnson Controls Inc*	83,740.25	MAIN	HVAC Contract
8/8/2024	LLF Advisors Group Inc *	29,600.00	MAIN	Advisor for Workforce
8/8/2024	Rotolo Consultants, Inc*	76,037.06	MAIN	Lawncare
8/13/2024	Goose Creek C.I.S.D.	116,165.36	MAIN	Tax Collection
8/13/2024	M Scott Construction, INC*	129,671.57	MAIN	Renovation McNair Reissue
8/16/2024	National Glazing Solutions LLC	45,526.15	CONST	Security Film for Windows
8/22/2024	Air Performance Service of Houston, LLC	25,593.60	MAIN	A/C Repairs
8/22/2024	CENGAGE Learning Inc---*	31,646.75	MAIN	Books for Bookstore
8/22/2024	Harris Central Appraisal District	63,644.00	MAIN	Quarterly Tax - Appraisal Fees
8/22/2024	Johnson Controls Inc*	57,049.63	MAIN	Chiller Repairs
8/22/2024	LLF Advisors Group Inc *	27,350.00	MAIN	Consulting for Workforce
8/22/2024	Millennium Project Solutions, Inc.	27,664.07	MAIN	Stage Floor Repair
8/22/2024	Pearson Education Inc*	48,962.28	MAIN	Books for Bookstore
8/22/2024	Rotolo Consultants, Inc*	45,191.22	MAIN	Lawncare
8/22/2024	TXU Energy Retail Company LLC	96,882.70	MAIN	Utilities
8/27/2024	Chambers County Appraisal District	28,283.50	MAIN	Quarterly Payment
8/27/2024	Marianna Inc	30,839.37	MAIN	Supplies for Bookstore
8/29/2024	Advanced Technologies Consultants Inc	41,820.00	MAIN	Equipment for Bookstore
8/29/2024	Everlast Epoxy Systems Inc.	40,709.36	MAIN	New Flooring
8/29/2024	Generocity Services Inc *	34,799.42	MAIN	Multiple Invoices - Repairs/Campus
Total Checks >\$25K from Operating/Construction		\$	2,069,074.56	

Lee College District

Projected Cash Balances for FYE 2024

REVENUES	Actual	Actual	Revenue and Expense Assumptions for FY 2024
	Cash Flows	FYE 2024	
	Aug-24		
Tuition-Resident In- District	\$ 6,842	\$ 5,760,926	Projected 2024 Revenue
Tuition-Out of District	(1,566)	4,087,006	Projected 2024 Revenue
Tuition-Non-Resident	(2,960)	428,045	Projected 2024 Revenue
Tuition -Dual Credit	(3,590)	1,606,725	Projected 2024 Revenue
Tuition Waivers	24,184	(1,709,283)	Projected 2024 Revenue
TPEG Transfers-Resident	(27,819)	(387,349)	Projected 2024 Revenue
TPEG Transfers-Resident	(7,025)	(620,171)	Projected 2024 Revenue
TPEG Transfers-Non-Resident	220	(26,118)	Projected 2024 Revenue
Repeat Course Fee	(255)	156,485	Projected 2024 Revenue
Student Service Fees	(103)	261,414	Projected 2024 Revenue
Registration Fees	(277)	545,219	Projected 2024 Revenue
General Use Fee	(419)	1,894,373	Projected 2024 Revenue
myBooks Fees	(27,507)	2,096,762	Projected 2024 Revenue
International Education Fee	(8)	21,514	Projected 2024 Revenue
Laboratory Fees	4	462,565	Projected 2024 Revenue
Learning Technology Fee	(203)	537,818	Projected 2024 Revenue
Re-Entry Fee Huntsville	720	397,530	Projected 2024 Revenue
Student Telehealth Services	(63)	171,600	Projected 2024 Revenue
Other Student Fees	6,590	444,857	Projected 2024 Revenue
State Appropriations - Core	-	20,169,021	Projected 2024 Revenue
District Taxes - Maint. & Operations	137,809	36,419,302	Projected 2024 Revenue
District Taxes - G.O. Bond Prin. & Interest	13,130	5,264,982	Projected 2024 Revenue
Workforce/CE Revenues	245,853	1,377,166	Projected 2024 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	2,463,886	Projected 2024 Revenue
Other Revenues	220,715	1,645,703	Projected 2024 Revenue
Interest Income	234,149	2,595,035	Projected 2024 Revenue
Total Revenues:	\$ 819,913.92	\$ 86,064,331.40	Total Projected Revenue FY '24

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

(74,501,575) Total Projected Expenses FY '24

\$ 56,951,115 Estimated Cash & Investments @ 8/31/2024

Facility Projects - As of 8/31/2024

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	\$ 2,799,543.27	\$ (460,543.27)
Cosmetology Renovation (Design)	Arcadis	Lost Revenue Funds	2802500000	\$ 18,012.75	\$ 18,012.75	\$ -
Cosmetology Renovation (Construction)	Pending	Lost Revenue Funds	2802500000	\$ 102,072.25	\$ -	\$ 102,072.25
The RAC Project - Programming Only	PBK	McKenzie Scott	2802000000	\$ -	\$ -	\$ -
The RAC Project - Student Center Project - Design	PBK	McKenzie Scott	5285100021	\$ 407,948.73	\$ 397,695.27	\$ 10,253.46
The RAC Project - Student Center Project - Construction	Axis Builders	McKenzie Scott	5285100021	\$ 6,290,293.20	\$ 6,287,850.99	\$ 2,442.21
Liberty Center Cosmetology Renovations - Architect	PBK	CARES Funds	5275302020	\$ 82,164.20	\$ 83,552.79	\$ (1,388.59)
Liberty Center Cosmetology Renovations -Construction	Generocity Services	CARES Funds	5275302020	\$ 839,552.50	\$ 861,636.54	\$ (22,084.04)
Nursing Renovation Project - Design+	Kirksey Architects	CARES Funds	5275302020	\$ 177,120.50	\$ 176,401.86	\$ 718.64
Nursing Renovation Project - Construction	Axis Builders	CARES Funds	5275302020	\$ 1,627,158.00	\$ 1,626,871.00	\$ 287.00
Nursing Renovation Project - Misc. Additions	Various	CARES Funds	5275302020	\$ 22,300.00	\$ 20,746.70	\$ 1,553.30
Air Quality/Ductwork/UV Improvements - Phase 2	Texas Air Systems	CARES Funds	5275302020	\$ 1,025,350.00	\$ 1,078,365.00	\$ (53,015.00)
Air Quality/Ductwork/UV Improvements - Phase 2	PBK	CARES Funds	5275302020	\$ 46,650.00	\$ 46,650.00	\$ -
UV Light Project	Various Vendors/Tucker, BH, ATC Library, RWB	CARES Funds	5275302020	\$ 50,000.00	\$ 5,032.49	\$ 44,967.51
Storm Drain Repair (Design)	Kirksey Architects	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 76,240.00	\$ 71,286.51	\$ 4,953.49
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 594,850.00	\$ 466,113.43	\$ 128,736.57
Roofing Repair Project (Design)	Various Vendors/PowerVac USA/	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 88,112.00	\$ 88,112.00	\$ -
Roofing Repair Project (Materials/Services)	Texas Air Systems	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 1,100,202.78	\$ 1,100,202.78	\$ -
ADA Phase 1 (Design)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 158,600.00	\$ 157,886.00	\$ 714.00
ADA Phase 1 (Construction)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 2,573,601.00	\$ 1,841,594.25	\$ 732,006.75
Furniture & Equip (Surplus FY23) - Non-Cap Expense	Pending	Board Designated Surplus (\$1.688 MM)	2802100000	\$ 1,688,000.00	\$ 3,172.88	\$ 1,684,827.12
Furniture & Equip (Surplus FY23) - Equipment	Pending	Board Designated Surplus (\$1.688 MM)	2802100000	\$ -	\$ -	\$ -
ADA Phase 2 (Design)	Pending	Board Designated Surplus (\$4 MM)	2802100000	\$ 17,500.00	\$ 7,500.00	\$ 10,000.00
ADA Phase 2 (Construction)	Pending	Board Designated Surplus (\$4 MM)	2802100000	\$ 4,000,000.00	\$ 48,926.15	\$ 3,951,073.85

LEE COLLEGE DISTRICT

8/31/2024

Fund Source	Par Value	7/31/2024	Net Additions/ (Withdrawals)	8/31/2024	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ 1,194,400.78	\$ 1,474,992.57	\$ (280,591.79)	\$ 1,194,400.78		
Lonestar - General Fund	\$ 9,080,048.73	\$ 18,368,536.78	\$ (9,288,488.05)	\$ 9,080,048.73	5.44%	\$ 61,511.95
US Bank - Operating	\$ 1,468,477.48	\$ 1,462,211.38	\$ 6,266.10	\$ 1,468,477.48	5.20%	\$
Total Unrestricted Cash and Cash Equiv.	\$ 11,742,926.99	\$ 21,305,740.73	\$ (9,562,813.74)	\$ 11,742,926.99		\$ 61,511.95
Restricted						
Lone Star - Board Reserves	\$ 4,132,606.72	\$ 4,113,669.08	\$ 18,937.64	\$ 4,132,606.72	5.44%	\$ 18,937.64
US Bank - Board Reserves	\$ 22,180,000.00	\$ 21,903,793.95	\$ 15,855.92	\$ 21,919,649.87	4.31%	\$ 239,141.91
Total Board Reserves	\$ 26,312,606.72	\$ 26,017,463.03	\$ 34,793.56	\$ 26,052,256.59		\$ 258,079.55
US Bank - Capital Asset Reserves	\$ 1,730,812.50	\$ 1,700,000.00	\$ 30,812.50	\$ 1,730,812.50	0.00%	\$
US Bank - Insurance Reserves	\$ 2,000,000.00	\$ 1,956,146.94	\$ 5,572.56	\$ 1,961,719.50		\$ 14,241.80
Lone Star - Insurance Reserves	\$ 1,105,757.83	\$ 104,532.85	\$ 1,001,224.98	\$ 1,105,757.83	5.44%	\$ 1,224.98
Tex Pool - Endowment Fund	\$ 424,221.05	\$ 422,320.87	\$ 1,900.18	\$ 424,221.05	5.32%	\$ 1,900.18
Chase - Construction	\$ 71,259.77	\$ 109,025.92	\$ (37,766.15)	\$ 71,259.77		
TexPool - Construction	\$ 6,070,101.58	\$ 6,149,569.68	\$ (79,468.10)	\$ 6,070,101.58	5.32%	\$ 27,531.90
TXFIT - Lost Revenue Funds	\$ 4,245,327.33	\$ 4,459,404.02	\$ (214,076.88)	\$ 4,245,327.14	5.41%	\$ 20,080.16
Total Restricted Cash	\$ 41,960,086.78	\$ 40,918,463.31	\$ 742,992.65	\$ 41,661,455.96		\$ 323,058.57
Total Cash (Restricted and Unrestricted)	\$ 53,703,013.77	\$ 62,224,204.04	\$ (8,819,821.09)	\$ 53,404,382.95		\$ 384,570.52

The investment portfolio and transactions presented comply with Lee College's

provisions of the Texas Public Funds Investment Act.

Prepared by:

Annette Ferguson
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Renea Woodruff

“INVESTMENT DISCLOSURE”

- Does the institution employ outside investment advisors or managers and, if so, who are they (provide individual or firm name and address)? Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval? We contract the services of Meeder Public Funds - Patterson Group for our Investment Management Services. They do not make investment decisions for the College
- Does the institution use soft dollar arrangements (a means of paying for services through brokerage commission revenue, rather than through direct payments)? (If the answer to this question is yes, the institution must provide a copy of the guidelines that govern the use of soft dollars arrangements.) NO
- Is the institution associated with an independent endowment or foundation? Yes
Lee College Foundation; Cash and Investments Market Value as of 6/30/2024 \$20,752,705.55
Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.