

Monthly Financial Report

September 2024





Lee College District

Monthly Financial Report

September 30, 2024

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Renea Woodruff
Date: October 17, 2024
Subject: **September 30, 2024**

The monthly financial report for September 2024 indicates that the college is on track to meet its financial obligations for fiscal year 2025. Year to Date net revenues over expenses are \$441 thousand as of the end of September 2024. The total revenues collected Year-to-Date are approximately \$618 thousand less than what was collected during the same period last year, while operating expenses through September 2024 are \$2.1 million more than the same period ending September 2023.

Revenues

Year-to-date revenues are \$7.5 million with 96% from Tuition and Fees and 1% from District taxes. The remaining balance of revenues are from interest income, workforce revenues and miscellaneous revenues.

Expenses

Year-to-date expenses came in at \$7.1 million dollars with 55% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance as of September 30, 2024, is approximately \$48.7 million dollars. Of the cash balance, \$30.7 million is in Board Reserves; \$13.7 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
September-24**

REVENUES	FY 2025	Actual Month September-24	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,772,111	\$ 2,116,448	\$ 5,360,974	\$ (411,137)	-7.12%
2 Tuition-Out of District	4,158,495	1,915,414	4,109,037	(49,458)	-1.19%
3 Tuition-Non-Resident	436,644	185,969	414,573	(22,071)	-5.05%
4 Tuition -Dual Credit	1,602,045	1,101,471	2,171,321	569,276	35.53%
5 Tuition Waivers	(1,500,000)	(1,231,629)	(2,026,106)	(526,106)	35.07%
6 MyBooks Waivers	(300,000)	(7,755)	(307,755)	(7,755)	2.59%
7 TPEG Transfers-Resident	(595,836)	(234,273)	(830,109)	(234,273)	39.32%
8 TPEG Transfers-Non-Resident	(26,199)	(11,158)	(37,357)	(11,158)	42.59%
9 Repeat Course Fee	158,950	68,340	154,161	(4,789)	-3.01%
10 Student Service Fees	265,000	107,432	245,236	(19,764)	-7.46%
11 Registration Fees	551,650	218,250	508,958	(42,692)	-7.74%
12 General Use Fee	2,013,065	827,156	1,834,873	(178,192)	0.00%
13 myBooks Fees	2,037,000	1,368,454	2,438,234	401,234	0.00%
14 International Education Fee	21,750	8,642	20,098	(1,652)	-7.59%
15 Laboratory Fees	469,900	228,543	476,038	6,138	1.31%
16 Learning Technology Fee	542,600	216,038	501,882	(40,718)	-7.50%
17 Re-Entry Fee Huntsville	400,000	120,960	389,649	(10,351)	-2.59%
18 Student Telehealth Services	171,143	95,375	212,001	40,858	23.87%
19 Refund -Student Fees	-	681	681	681	0.00%
20 Other Student Fees	458,845	132,691	455,670	(3,175)	-0.69%
21 State Appropriations	21,781,837	-	21,781,837	-	0.00%
22 District Taxes - Maint. & Operations	36,877,639	65,860	36,897,469	19,830	0.05%
23 District Taxes - G.O. Bond Prin. & Interest	5,414,894	3,485	5,416,428	1,534	0.03%
24 Workforce/CE Revenues	1,500,000	2,840	1,384,315	(115,685)	-7.71%
25 Revenue in Lieu of Taxes (PILOT/FTZ)	2,865,483	-	2,865,483	-	0.00%
26 Other Revenues	1,744,181	110,793	1,544,749	(199,432)	-11.43%
27 Interest Income	2,240,803	156,755	2,351,312	110,509	4.93%
Total Revenues:	\$ 89,062,000	\$ 7,566,781	\$ 88,333,655	\$ (728,345)	-0.82%

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

Expenses	FY 2025	Actual September-24	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,980,568	\$ 1,101,343	\$ 13,950,620	29,948	0.21%
2 Salaries-Faculty PT/Overload	4,415,620	264,871	4,415,255	365	0.01%
3 Overtime	168,000	14,997	168,259	(259)	-0.15%
4 Stipends	996,310	100,175	996,545	(235)	-0.02%
5 Salaries-Administrative Support	12,959,051	980,918	12,958,656	395	0.00%
6 PT Salaries-Admin Support	218,125	17,600	218,619	(494)	-0.23%
7 Salaries-Classified Staff	4,161,402	319,062	4,154,945	6,457	0.16%
8 PT Salaries-Classified Staff	1,220,168	96,690	1,219,173	995	0.08%
9 Salaries-Service Staff	3,098,765	244,474	3,097,139	1,626	0.05%
10 PT Salaries-Service Staff	295,914	17,297	295,651	263	0.09%
11 Salaries-Student Assistants	180,000	21,746	179,828	172	0.10%
12 Employer Medicare	547,876	44,849	549,355	(1,479)	-0.27%
13 FICA	1,989,493	168,112	1,989,537	(44)	0.00%
14 OBRA Admin Costs	6,500	-	6,500	-	0.00%
15 Group Insurance-Staff	3,918,105	290,620	3,895,574	22,531	0.58%
16 Workers Compensation	130,000	87,534	135,149	(5,149)	-3.96%
17 Educational Assistance	50,000	1,500	48,120	1,880	3.76%
18 Unemployment Compensation Ins	45,000	-	45,000	-	0.00%
19 State Retirement Match-Grants	1,385,323	91,174	1,384,812	511	0.04%
20 ORP Contributions (1.19%)	358,696	16,854	358,792	(96)	-0.03%
21 Retirement-New Member Surcharge	75,000	8,113	75,310	(310)	-0.41%
22 Employee Assistance Plan	19,750	1,368	19,472	278	1.41%
23 Legal Fees	150,000	6,913	148,413	1,588	1.06%
24 Contract Service	6,701,403	978,116	6,695,419	5,984	0.09%
25 Instruction Contract Service	614,500	2,255	616,755	(2,255)	-0.37%
26 Equipment	1,198,129	(22)	1,190,098	8,031	0.67%
27 Insurance	1,513,000	514,046	1,513,357	(357)	-0.02%
28 Other Operating Expense	10,678,830	1,266,973	10,678,602	228	0.00%
29 Repairs/Maintenance	5,577,472	97,264	5,578,793	(1,321)	-0.02%
30 Travel/Professional Development	1,342,120	41,160	1,340,136	1,984	0.15%
31 Utilities	1,903,100	35,020	1,901,800	1,300	0.07%
32 Contingency	1,000,000	-	1,000,000	-	0.00%
33 G.O. Bond Principal	4,035,000	-	4,035,000	-	0.00%
34 G.O. Bond Interest/Other Exp Paid	1,378,750	-	1,378,750	0	0.00%
35 Revenue Bond Principal	1,095,000	-	1,095,000	-	0.00%
36 Revenue Bond/ Other Interest Paid	474,386	-	474,386	-	0.00%
37 Capital Lease - Energy Mgmt Project	1,180,644	294,498	1,180,644	0	0.00%
	\$ 89,062,000	\$ 7,125,521	\$ 88,989,466	\$ 72,534	0.08%

Net Revenues/(Expenses): \$ - \$ 441,260 \$ (655,811)

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

Other Student Fees			Other Revenues		
103980	A/C Lab Manual Fee	\$ -	108900	Box Office Receipts	\$ 1,465.00
104000	Accuplacer Fees	-	109300	Campus Store Sales	2,372.39
104600	Advance Standing Fee	-	108210	Commissions-Vending	-
104820	Background Check Fee	-	107010	Duplicate Receipts	30.00
103950	Commercial Driver Lic Test	-	109200	Food Sales	38,419.11
104100	Installment Fees	26,325.00	103604	Housing	40,800.00
104101	Late Installment Fees	2,310.00	105990	Misc Income	136.80
104310	Liability Insurance Fees	7,970.20	105990	Misc Income-Shared Positions	16,416.96
104800	Library Fines	-	105300	Recovery of Indirect Costs	3,402.70
104004	NCLEX Test for Nursing	-	107110	Rental Fees-Campus Facilities	5,914.40
107015	Nursing Mobility Exams	6,150.00	108200	Returned Check Fees	120.00
103700	Parking Fees	-	108100	Sales and Services-Cosmetology	1,726.95
104500	Schedule Change Fees	-	108350	Sales-Cash Sales	0.07
103930	ServSafe Fee	-	108300	Sales-Discounts	(11.48)
103901	Technology Fee-HC/LC	87,360.00	105990	TDCJ Deposits	-
104003	Testing Center Fees	60.00			
104750	Transcript Fees	1,865.62			
104002	TSI Assessment Test Fee	210.00			
107013	Veteran's Handling Fees	-			
103920	VIG Test Fee	440.00			
103970	Welding Gases	-			
	Total	\$ 132,690.82			
				Total:	\$ 110,792.90

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
September-24

Other Operating Expenses		
138200	Advertising	\$ 2,391.00
125800	Athletic Officials	5,495.00
138100	Cash Overage/Shortage	(0.88)
160250	CGS - Bookstore	145,495.12
160300	CGS-Print Shop	4,887.75
131100	Classroom Supplies	14,336.99
131190	Computerized Testing	(4,297.76)
160360	Cost of Goods - Food	13,989.84
160380	Cost of Goods - Nonfood	1,878.56
180600	Emergency Aid - Students	500.00
131120	Food	(1,227.00)
138590	Honors Program Costs	3,000.00
138300	Institutional Memberships	134,784.15
150900	Library Books	305.08
150910	Library Periodicals	2,339.50
150920	Library-Electronic Database	53,161.93
138500	Other Cost (Finance Services)	42,994.39
160310	Print Shop - Chgbaks	(156.06)
131150	Printing/Copier Supplies	(441.87)
138210	Promotional Items	(91.94)
138250	Public Relations	13,502.00
136550	Rentals	12,054.39
180100	Scholarships (GT=T&F-Adult)	769,577.41
138503	Student Activities	193.87
131000	Supplies	44,072.74
133500	Supplies-Gasoline & Diesel	(652.30)
131140	TDC Contract Supplies	1,081.28
138320	Web Subscription	7,800.00
Total Operating Expense		\$ 1,266,973.19

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

September-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	\$ 40,800.00	Athletics Housing	\$	40,800.00
103200	Student Service Fees	\$ 107,431.95	Student Service Fees	\$	107,431.95
103550	Books and Classroom Materials	\$ 1,360,699.47	Bookstore	\$	1,360,699.47
109300	Campus Store	\$ 2,372.39	Campus Store	\$	2,372.39
108350	Sales-Cash Sales	\$ 0.07	Arena Concessions	\$	1,211.78
109200	Food Sales	\$ 38,419.11	Café 34-Food Service	\$	37,195.92
108210	Commissions-Vending	\$ -	Vending Machines	\$	-
108300	Sales-Discounts	\$ (11.48)			
108200	Returned Check Fees	\$ 120.00	Insufficient Checks	\$	120.00
107110	Rental Fees-Campus Facilities	\$ 2,850.00	Facility and Event Mgmt	\$	2,850.00
Total:		\$ 1,552,681.51	Total:		\$ 1,552,681.51

		Expenses			Expenses
111000	Salaries-Faculty	\$ 7,648.00	Athletic Administration	\$	37,099.88
111020	Salaries-Faculty PT/Overload	-	Athletic Trainer		-
111030	Overtime	471.86	Athletics Housing		1,279.96
111035	Stipends	8,357.08	Basketball		61,989.87
113000	Salaries-Administrative	29,107.12	Volleyball		61,756.09
113020	PT Salaries-Administrative	-			
114000	Salaries-Classified Staff	-	Student Activities		6,940.72
114020	PT Salaries-Classified Staff	9,354.84			
114500	Salaries-Service Staff	9,914.72	Bookstore		862,119.22
114520	PT Salaries-Service Staff	1,097.63			
115000	Salaries-Student Assistants	1,372.51	Campus Store		1,070.37
121000	Employer Medicare	928.48			
121100	FICA	3,321.33	Café 34-Food Service		44,698.96
121200	Group Insurance-Staff	6,952.77	Arena Concessions		1,289.78
122200	State Retirement Match-Grants	4,577.77			
125800	Athletic Officials	5,495.00	Vocational Scholarships		-
126100	Contract Service	770.99	Theatre Arts Scholarships		-
131000	Supplies	2,232.60			
131100	Classroom Supplies	239.70	Facility and Event Mgmt		-
131900	Non-Capitalized Equip.	-	Institutional Public Relation		-
133500	Supplies - Gasoline & Diesel	-	Total:		\$ 1,078,244.85
136350	Insurance-Other	15,933.00	Net Revenues/(Expenses):		\$ 474,436.66
137100	Repairs/Maintenance	-			
138100	Cash Overage/Shortage	(0.88)			
138300	Institutional Memberships	1,000.00			
139100	Utilities-Electricity	1,279.96			
141350	Travel-Recruitment	775.00			
143100	Travel-Student	25,583.60			
160250	Cost of Goods Sold - Bookstore	845,495.12			
160360	Cost of Goods Sold - Food	13,989.84			
160380	Cost of Goods Sold - Nonfood	1,878.56			
180100	Scholarships	80,468.25			
Total:		\$ 1,078,244.85			

Net Revenues/(Expenses): 474,436.66

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
September-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	\$ 40,800.00	Athletics Housing	\$ 40,800.00
	Expenses		Expenses
111000 Salaries-Faculty	\$ 7,648.00	Athletic Administration	\$ 37,099.88
111035 Stipends	4,658.08	Athletics Housing	1,279.96
113000 Salaries - Administrative	11,331.52	Basketball	61,989.87
121000 Employer Medicare	336.25	Volleyball	61,756.09
121100 FICA	1,437.77		
121200 Group Insurance-Staff	2,366.45	Total:	\$ 162,125.80
122200 State Retirement Match-Grants	1,950.08		
125800 Athletic Officials	5,495.00	Net Revenues/(Expenses):	\$ (121,325.80)
131000 Supplies	1,862.84		
136350 Insurance-Other	15,933.00		
138300 Institutional Memberships	1,000.00		
139200 Utilities - Water/Sewer	1,279.96		
141350 Travel-Recruitment	775.00		
143100 Travel-Student	25,583.60		
180100 Scholarships (GT=T&F-Adult)	80,468.25		
Total:	\$ 162,125.80		
		Net Revenues/(Expenses):	\$ (121,325.80)

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of September-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	\$ 40,755.73	\$ (40,755.73)
2781010000 Advanced Technician Training	-	Advanced Technician Training	83,595.21	(83,595.21)
2781000000 Mobile-Go	-	Mobile-Go	-	-
2781020000 W&CD - Indust. Contract Training	-	W&CD - Indust. Contract Training	1,860.00	(1,860.00)
2765000000 W&CD - Kids at College	-	W&CD - Kids at College	7,305.00	(7,305.00)
2761000000 W&CD - Leisure Learning	200.00	W&CD - Leisure Learning	825.01	(625.01)
2781030000 W&CD - Other Contract Training	-	W&CD - Other Contract Training	2,600.00	(2,600.00)
2762000000 W&CD - Travel Program	-	W&CD - Travel Program	3,950.00	(3,950.00)
	<u>\$ 200.00</u>		<u>\$ 140,890.95</u>	<u>\$ (140,690.95)</u>
2701000000 Industrial Cross Credit - ADMIN	-	Industrial Cross Credit - ADMIN	14,000.46	(14,000.46)
2781060000 Fieldbus	4,970.00	Fieldbus	-	4,970.00
2781050000 Industrial Open Enrollmen	-	Industrial Open Enrollmen	2,000.00	(2,000.00)
	<u>\$ 4,970.00</u>		<u>\$ 16,000.46</u>	<u>\$ (11,030.46)</u>
2781100000 Healthcare Cross Credit - ADMIN	-	Healthcare Cross Credit - ADMIN	12,794.16	(12,794.16)
2781090000 EMS Open Enrollment	-	EMS Open Enrollment	-	-
2781040000 Healthcare Open Enrollmen	(2,330.00)	Healthcare Open Enrollmen	3,838.24	(6,168.24)
	<u>(2,330.00)</u>		<u>\$ 16,632.40</u>	<u>\$ (18,962.40)</u>
Total Revenue	\$ 2,840.00	Total Expenses	\$ 173,523.81	\$ (170,683.81)

* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 67,550
Academic Depts	2,840	105,973
Net Revenues/(Expenses)	<u>\$ 2,840</u>	<u>\$ 173,524</u>
		<u>Net Revenues/Expenses</u>
		(170,683.81)

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
September-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	\$ 26,946	CCAMPIS	\$ 26,946	\$ -
Direct Loans 2025	885,607	Direct Loans 2025	892,335	(6,728)
Ed Opportunity Center 2022-26	27,396	Ed Opportunity Center 2022-26	24,519	2,876
Federal Work Study 2024	8,541	Federal Work Study 2024	16,731	(8,190)
Federal Work Study 2025	-	Federal Work Study 2025	8,541	(8,541)
HCDE 2022	23,148	HCDE 2022	-	23,148
PELL - 2023	(82)	PELL - 2023	(82)	-
PELL - 2025	4,925,000	PELL - 2025	5,075,257	(150,257)
Perkins Guidance/Counsel 2024	-	Perkins Guidance/Counsel 2024	13,351	(13,351)
Perkins Spec Pops 2025	-	Perkins Spec Pops 2025	5,220	(5,220)
Perkins Upgrade Curr 2025	-	Perkins Upgrade Curr 2025	20,808	(20,808)
Perkins - Other 2025	-	Perkins - Other 2025	7,036	(7,036)
SAMSHA - Suicide Prevention	6,020	SAMSHA - Suicide Prevention	6,020	-
SEOG 2025	32,617	SEOG 2025	32,617	-
Small Business Develop 2024	19,106	Small Business Develop 2024	8,522	10,584
Student Support Serv 2020-2025	3,403	Student Support Serv 2020-2025	3,675	(272)
TCEQ Living Shorelines	-	TCEQ Living Shorelines	41	(41)
Title V Pathways 2019-2024	11,959	Title V Pathways 2019-2024	11,959	-
TWC Wagner PEYSER Texas Talent 2024	-	TWC Wagner PEYSER Texas Talent 2024	9,635	(9,635)
Total Revenues:	\$ 5,969,661	Total Expenses - All Purposes:	\$ 6,163,132	\$ (193,471)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
September-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)
Texas Work Study Mentorship 1,645	Texas Work Study Mentorship 1,645.00	-
Total Revenues: \$ <u>1,645.00</u>	Total Expenses \$ <u>1,645.00</u>	\$ -

**LEE COLLEGE DISTRICT
RESTRICTED LOCAL PROGRAMS
September-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)
	Funds Received in Prior Years	Funds Received in Current Year			
Chambers Speech Lab	\$ 119,581	\$ -	Chambers Speech Lab	\$ 6,312	\$ 113,269
CCPIW - Community College Partnership Initiative	64,993.42	-	CCPIW - Community College Partnership Initiative	-	64,993
Educate Texas Grant	946.06	-	Educate Texas Grant	-	946
Energy Venture Camp	11,350.07	-	Energy Venture Camp	-	11,350
Exxon Industrial Contribution	38,548.69	-	Exxon Industrial Contribution	-	38,549
ExxonMovil Process Tech 2024	-	-	ExxonMovil Process Tech 2024	13,594	(13,594)
MD Anderson - Be Well Baytown	-	-	MD Anderson - Be Well Baytown	1,030	(1,030)
Powell-Huntsville Scholarship	4,075.00	-	Powell-Huntsville Scholarship	-	4,075
Rodel Dual Enrollment 2025	77,094.58	-	Rodel Dual Enrollment 2025	16,558	60,537
SBDC LC Match 2024	48.70	-	SBDC LC Match 2024	-	49
SBDC Program Income 2024	19,106.43	-	SBDC Program Income 2024	-	19,106
Trellis Huntsville Scholarship	717.54	-	Trellis Huntsville Scholarship	-	718
Trellis Pathways from Prison	-	-	Trellis Pathways from Prison	8,380	(8,380)
					-
<u>Reimbursed by the Lee College Foundation:</u>					
GTF -Pathways from Prison	-	-	GTF -Pathways from Prison	3,775	(3,775)
Student Resource and Advocacy Center (SRAC)	-	-	Student Resource and Advocacy Center (SRAC)	1,965	(1,965)
Texas Mutual Insurance Grant	-	-	Texas Mutual Insurance Grant	-	-
Total Revenues	\$ 336,462	\$ -	Total Expenses	\$ 51,614	\$ 284,848

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

Payment Date	Supplier Name	Payment Amount	Account	Explanation
9/3/2024	Baytown Little Theater Inc	34,276.00	MAIN	Music Man Ticket Sales
9/3/2024	Oracle America Inc	43,288.03	MAIN	PeopleSoft - License & Support
9/4/2024	AXIS BUILDERS, LLC*	54,626.00	CONSTR	ADA
9/5/2024	Government Leasing and Finance Inc	293,221.25	MAIN	Refinance JCI
9/5/2024	RFS Sports	37,367.00	MAIN	Deposit for Atheltes Locker Installation
9/5/2024	Texas Association of Community Colleges	49,901.00	MAIN	Membership Dues
9/10/2024	ACUE	77,500.00	MAIN	Platform Subscription
9/10/2024	Rotolo Consultants, Inc*	26,896.90	MAIN	Lawncare
9/10/2024	Solid Border Inc*	48,899.40	MAIN	Barracuda Subscription
9/12/2024	Blackbaud Inc	25,338.25	MAIN	Subscriptions for Foundation
9/12/2024	TXU Energy Retail Company LLC	104,777.21	MAIN	Utilities
9/17/2024	Ozark Mountain Daredevils	32,000.00	MAIN	Performance - PAC
9/17/2024	Rotolo Consultants, Inc*	31,764.86	MAIN	Lawncare
9/17/2024	TASB Risk Management Fund	490,807.00	MAIN	Insurances
9/19/2024	LLF Advisors Group Inc *	31,150.00	MAIN	Consulting Workforce
9/19/2024	TASB Risk Management Fund	36,790.00	MAIN	Workmans Comp Invoices
9/19/2024	TASB Risk Management Fund	50,743.81	MAIN	Workmans Comp Invoices
9/24/2024	JourneyEd.com*	32,012.00	MAIN	Adobe License
9/24/2024	Texas Arcadis Inc	43,230.60	MAIN	Cosmo Relocation

Total Checks >\$25K from Operating/Construction \$ 1,544,589.31

Lee College District

Projected Cash Balances for FYE 2025

REVENUES	Actual	Projected	Revenue and Expense Assumptions for FY 2025
	Cash Flows	FYE 2025	
	Sep-24		
Tuition-Resident In- District	\$ 2,116,448	\$ 5,360,974	Projected 2025 Revenue
Tuition-Out of District	1,915,414	4,109,037	Projected 2025 Revenue
Tuition-Non-Resident	185,969	414,573	Projected 2025 Revenue
Tuition -Dual Credit	1,101,471	2,171,321	Projected 2025 Revenue
Tuition Waivers	(1,231,629)	(2,026,106)	Projected 2025 Revenue
MyBooks Waivers	(7,755)	(307,755)	Projected 2025 Revenue
TPEG Transfers-Resident	(234,273)	(830,109)	Projected 2025 Revenue
TPEG Transfers-Non-Resident	(11,158)	(37,357)	Projected 2025 Revenue
Repeat Course Fee	68,340	154,161	Projected 2025 Revenue
Student Service Fees	107,432	245,236	Projected 2025 Revenue
Registration Fees	218,250	508,958	Projected 2025 Revenue
General Use Fee	827,156	1,834,873	Projected 2025 Revenue
myBooks Fees	1,368,454	2,438,234	Projected 2025 Revenue
International Education Fee	8,642	20,098	Projected 2025 Revenue
Laboratory Fees	228,543	476,038	Projected 2025 Revenue
Learning Technology Fee	216,038	501,882	Projected 2025 Revenue
Re-Entry Fee Huntsville	120,960	389,649	Projected 2025 Revenue
Student Telehealth Services	95,375	212,001	Projected 2025 Revenue
Other Student Fees	132,691	455,670	Projected 2025 Revenue
State Appropriations	-	21,781,837	Projected 2025 Revenue
District Taxes - Maint. & Operations	65,860	36,897,469	Projected 2025 Revenue
District Taxes - G.O. Bond Prin. & Interest	3,485	5,416,428	Projected 2025 Revenue
Workforce/CE Revenues	2,840	1,384,315	Projected 2025 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	2,865,483	Projected 2025 Revenue
Other Revenues	110,793	1,544,749	Projected 2025 Revenue
Interest Income	156,755	2,351,312	Projected 2025 Revenue
Total Revenues:	\$ 7,566,780.64	\$ 88,333,654.59	Total Projected Revenue FY '25

Facility Projects - As of 9/30/2024						
Project	Vendor	Funding Source	Dept.	Budget	Expenses	Net
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	\$ 43,230.60	\$ 58,841.65
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	\$ 1,896,220.25	\$ 677,380.75
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	\$ 15,000.00	\$ 2,500.00
ADA Phase 2 (Construction)	Pending	Board Designated Surplus (\$4 MM)	2802100000	\$ 4,000,000.00	\$ 45,526.15	\$ 3,954,473.85

LEE COLLEGE DISTRICT

9/30/2024

Fund Source	Par Value	8/31/2024	Net Additions/ (Withdrawals)	9/30/2024	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ 1,950,792.71	\$ 1,194,400.78	\$ 756,391.93	\$ 1,950,792.71		
Lonestar - General Fund	\$ 3,664,504.83	\$ 9,080,048.73	\$ (5,415,543.90)	\$ 3,664,504.83	5.14%	\$ 34,456.10
US Bank - Operating	\$ 1,468,477.48	\$ 1,468,477.48	\$ 52,634.76	\$ 1,521,112.24	5.20%	\$ 13,202.08
Total Unrestricted Cash and Cash Equiv.	\$ 7,083,775.02	\$ 11,742,926.99	\$ (4,606,517.21)	\$ 7,136,409.78		\$ 47,658.18
Restricted						
Lone Star - Board Reserves	\$ 4,150,666.96	\$ 4,132,606.72	\$ 18,060.24	\$ 4,150,666.96	5.14%	\$ 18,060.24
US Bank - Board Reserves	\$ 22,180,000.00	\$ 21,919,649.87	\$ (126,886.24)	\$ 21,792,763.63	4.31%	\$ 243,950.00
Total Board Reserves	\$ 26,330,666.96	\$ 26,052,256.59	\$ (108,826.00)	\$ 25,943,430.59		\$ 262,010.24
US Bank - Capital Asset Reserves	\$ 1,730,812.50	\$ 1,730,812.50	\$ -	\$ 1,730,812.50	0.00%	\$ -
US Bank - Insurance Reserves	\$ 2,000,000.00	\$ 1,961,719.50	\$ (23,647.38)	\$ 1,938,072.12		\$ 17,315.57
Lone Star - Insurance Reserves	\$ 1,110,591.34	\$ 1,105,757.83	\$ 4,833.51	\$ 1,110,591.34	5.17%	\$ 4,833.51
TexPool - Endowment Fund	\$ 426,021.48	\$ 424,221.05	\$ 1,800.43	\$ 426,021.48	4.98%	\$ 1,800.43
Chase - Construction	\$ 9,133.77	\$ 71,259.77	\$ (62,126.00)	\$ 9,133.77		
TexPool - Construction	\$ 6,095,863.94	\$ 6,070,101.58	\$ 25,762.36	\$ 6,095,863.94	4.98%	\$ 25,762.36
TXFIT - Lost Revenue Funds	\$ 4,263,820.59	\$ 4,245,327.14	\$ 18,493.26	\$ 4,263,820.40	5.17%	\$ 18,493.26
Total Restricted Cash	\$ 41,966,910.58	\$ 41,661,455.96	\$ (143,709.82)	\$ 41,517,746.14		\$ 330,215.37
Total Cash (Restricted and Unrestricted)	\$ 49,050,685.60	\$ 53,404,382.95	\$ (4,750,227.03)	\$ 48,654,155.92		\$ 377,873.55

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

Prepared by:

Annette Ferguson

 Annette Ferguson - VP of Finance

Renea Woodruff

 Renea Woodruff - Controller

"INVESTMENT DISCLOSURE"

- Does the institution employ outside investment advisors or managers and, if so, who are they (provide individual or firm name and address)? Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval? We contract the services of Meeder Public Funds - Patterson Group for our Investment Management Services. They do not make investment decisions for the College
- Does the institution use soft dollar arrangements (a means of paying for services through brokerage commission revenue, rather than through direct payments)? (If the answer to this question is yes, the institution must provide a copy of the guidelines that govern the use of soft dollars arrangements.) NO
- Is the institution associated with an independent endowment or foundation? Yes

Lee College Foundation; Cash and Investments Market Value as of 8/31/2024 \$21,583,645
 Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.