

# **Monthly Financial Report**

**November 2024**





# Lee College District

## Monthly Financial Report

### November 30, 2024

<b>Contents</b>	
Summary Memo	Page 1
Operating Revenues	Page 2
Operating Expenses	Page 3
Twelve Month Operating Revenues/Expenses by Month	Page 4
Twelve Month Operating Revenues/Expenses Cumulative	Page 5
Detail of Summarized Operating Revenue Lines	Page 6
Detail of Summarized Operating Expense Lines	Page 7
Auxiliary Services Revenues and Expenses	Page 8
Athletics Expenses Summary Year-to-Date	Page 9
Workforce Develop Revenues and Expenses by Program	Page 10
Restricted Federal Programs	Page 11
Restricted State Programs	Page 12
Restricted Local Programs	Page 13
Current Month Checks > \$25,000	Page 14
Cash Projections	Page 15
Facility Projects	Page 16
Investment Reports	Page 17

# MEMORANDUM

To: Dr. Lynda Villanueva  
From: Annette Ferguson/Renea Woodruff  
Date: December 19, 2024  
Subject: **November 30, 2024**

---

The monthly financial report for November 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 \$4.3 million as of the end of November 2024. The total revenues collected Year-to-Date are approximately \$1.6 million more than what was collected during the same period last year primarily due to registration opening one month earlier than usual. Operating expenses through November 2024 are \$2.8 million higher than compared to the same period in November 2023.

## **Revenues**

Year-to-date revenues are \$23.6 million with 46% from State Appropriations and 48% from Tuition and Fees. The remaining balance of revenues are from interest income, workforce revenues and miscellaneous revenues.

## **Expenses**

Year-to-date expenses came in at \$19.3 million dollars with 61% of it coming from payroll expenses.

## **Cash Position**

Our cash position is strong. The estimated cash balance as of November 30, 2024, is approximately \$51.4 million dollars. Of the cash balance, \$30.8 million is in Board Reserves; \$16.4 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  
November-24**

REVENUES	FY 2025	Actual Month November-24	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,772,111	750,754	5,531,634	(240,477)	-4.17%
2 Tuition-Out of District	4,158,495	541,099	3,848,529	(309,966)	-7.45%
3 Tuition-Non-Resident	436,644	49,136	388,353	(48,291)	-11.06%
4 Tuition -Dual Credit	1,602,045	249,147	2,420,096	818,051	51.06%
5 Tuition Waivers	(1,500,000)	(85,434)	(2,103,934)	(603,934)	40.26%
6 MyBooks Waivers	(300,000)	(30,228)	(481,599)	(181,599)	60.53%
7 TPEG Transfers-Resident	(595,836)	(123,323)	(597,981)	(2,145)	0.36%
8 TPEG Transfers-Non-Resident	(26,199)	(2,948)	(88,023)	(61,824)	235.98%
9 Repeat Course Fee	158,950	11,220	146,873	(12,077)	-7.60%
10 Student Service Fees	265,000	29,861	232,462	(32,538)	-12.28%
11 Registration Fees	551,650	60,000	518,803	(32,847)	-5.95%
12 General Use Fee	2,013,065	229,252	1,855,396	(157,669)	0.00%
13 myBooks Fees	2,037,000	401,022	2,732,378	695,378	0.00%
14 International Education Fee	21,750	2,406	20,521	(1,229)	-5.65%
15 Laboratory Fees	469,900	73,872	521,902	52,002	11.07%
16 Learning Technology Fee	542,600	60,140	512,629	(29,971)	-5.52%
17 Re-Entry Fee Huntsville	400,000	58,050	398,513	(1,487)	-0.37%
18 Student Telehealth Services	171,143	24,000	234,550	63,407	37.05%
19 Refund -Student Fees	0	0	681	681	0.00%
20 Other Student Fees	458,845	56,715	474,140	15,295	3.33%
21 State Appropriations	21,781,837	0	21,807,936	26,099	0.12%
22 District Taxes - Maint. & Operations	36,877,639	48,442	36,841,686	(35,953)	-0.10%
23 District Taxes - G.O. Bond Prin. & Interest	5,414,894	0	5,416,428	1,534	0.03%
24 Workforce/CE Revenues	1,500,000	96,463	1,348,735	(151,265)	-10.08%
25 Revenue in Lieu of Taxes (PILOT/FTZ)	2,865,483	0	2,865,483	0	0.00%
26 Other Revenues	1,744,181	49,162	1,383,286	(360,895)	-20.69%
27 Interest Income	2,240,803	120,396	2,586,706	345,903	15.44%
<b>Total Revenues:</b>	<b>89,062,000</b>	<b>2,669,203</b>	<b>88,816,182</b>	<b>(245,818)</b>	<b>-0.28%</b>

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

Expenses	FY 2025	Actual November-24	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,980,568	\$ 1,103,113	\$ 13,875,287	105,281	0.75%
2 Salaries-Faculty PT/Overload	4,415,620	500,770	4,367,453	48,167	1.09%
3 Overtime	168,000	7,837	158,452	9,548	5.68%
4 Stipends	996,310	78,767	989,163	7,147	0.72%
5 Salaries-Administrative Support	12,959,051	1,003,240	12,846,728	112,323	0.87%
6 PT Salaries-Admin Support	218,125	11,179	203,155	14,970	6.86%
7 Salaries-Classified Staff	4,161,402	311,768	4,121,308	40,094	0.96%
8 PT Salaries-Classified Staff	1,220,168	79,029	1,109,573	110,595	9.06%
9 Salaries-Service Staff	3,098,765	254,172	3,092,863	5,902	0.19%
10 PT Salaries-Service Staff	295,914	15,429	254,755	41,159	13.91%
11 Salaries-Student Assistants	180,000	40,488	214,698	(34,698)	-19.28%
12 Employer Medicare	547,876	47,948	554,024	(6,148)	-1.12%
13 FICA	1,989,493	171,727	2,008,387	(18,894)	-0.95%
14 OBRA Admin Costs	6,500		6,500	-	0.00%
15 Group Insurance-Staff	3,918,105	126,587	3,771,846	146,259	3.73%
16 Workers Compensation	130,000	2,605	138,956	(8,956)	-6.89%
17 Educational Assistance	50,000		48,120	1,880	3.76%
18 Unemployment Compensation Ins	45,000		49,461	(4,461)	-9.91%
19 State Retirement Match-Grants	1,385,323	91,070	1,350,995	34,328	2.48%
20 ORP Contributions (1.19%)	358,696	16,598	357,100	1,596	0.44%
21 Retirement-New Member Surcharge	75,000	13,667	85,504	(10,504)	-14.01%
22 Employee Assistance Plan	19,750	1,368	18,917	833	4.22%
23 Legal Fees	150,000	22,935	168,714	(18,714)	-12.48%
24 Contract Service	6,701,403	257,234	6,888,250	(186,847)	-2.79%
25 Instruction Contract Service	614,500	11,880	311,574	302,926	49.30%
26 Equipment	1,198,129	26,735	1,200,671	(2,542)	-0.21%
27 Insurance	1,513,000		1,508,946	4,054	0.27%
28 Other Operating Expense	10,678,830	1,144,996	10,052,527	626,303	5.86%
29 Repairs/Maintenance	5,577,472	226,374	5,469,620	107,852	1.93%
30 Travel/Professional Development	1,342,120	75,507	1,300,984	41,136	3.07%
31 Utilities	1,903,100	174,050	2,013,815	(110,715)	-5.82%
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	644	1,195,811	(15,167)	-1.28%
	\$ 89,062,000	\$ 5,817,720	\$ 87,717,293	\$ 1,344,707	1.51%

**Net Revenues/(Expenses):** \$ - \$ (3,148,516) \$ 1,098,889





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

<b>Other Student Fees</b>			<b>Other Revenues</b>		
103980	A/C Lab Manual Fee	\$ -	108900	Box Office Receipts	\$ 100.00
104000	Accuplacer Fees	-	109300	Campus Store Sales	1,827.03
104600	Advance Standing Fee	200.00	108210	Commissions-Vending	-
104820	Background Check Fee	-	107010	Duplicate Receipts	35.00
103950	Commercial Driver Lic Test	-	109200	Food Sales	29,099.42
103940	Fuel Charge	-	107100	Gifts - Unrestricted	-
104700	Graduation Fees	-	107016	Grant Admin Allowance	-
104100	Installment Fees	1,550.00	103604	Housing	-
104101	Late Installment Fees	4,200.00	105990	Misc Income	563.73
104310	Liability Insurance Fees	3,587.00	105990	Misc Income-Shared Positions	-
104800	Library Fines	-	105990	Misc Income-GOVDEALS	1,628.00
103960	MACS Certificate Fee	1,134.00	105300	Recovery of Indirect Costs	9,534.53
104004	NCLEX Test for Nursing	-	107110	Rental Fees-Campus Facilities	4,620.00
107015	Nursing Mobility Exams	2,250.00	108200	Returned Check Fees	180.00
103700	Parking Fees	10.00	108100	Sales and Services-Cosmetology	1,600.00
104500	Schedule Change Fees	-	108350	Sales-Cash Sales	0.51
103930	ServSafe Fee	-	108300	Sales-Discounts	<b>(25.87)</b>
103901	Technology Fee-HC/LC	41,925.00	105990	TDCJ Deposits	-
104003	Testing Center Fees	100.00			
104750	Transcript Fees	1,473.73			
104002	TSI Assessment Test Fee	285.00			
	<b>Total</b>	<b>\$ 56,714.73</b>		<b>Total:</b>	<b>\$ 49,162.35</b>



**LEE COLLEGE DISTRICT**  
**Detail of Other Operating Expenses**  
**November-24**

<b>Other Operating Expenses</b>		
138200	Advertising	\$ 33,628.11
125800	Athletic Officials	290.00
125400	Audit Fees	22,700.00
138100	Cash Overage/Shortage	<b>(4.15)</b>
138600	CE-TEST/BOOKS	3,854.00
160250	CGS - Bookstore	735,930.09
160300	CGS-Print Shop	4,012.48
131100	Classroom Supplies	57,510.17
160360	Cost of Goods - Food	19,918.66
160380	Cost of Goods - Nonfood	931.34
138530	Cost of Uncollectibles/Write O	505.95
131120	Food	89.04
138502	HEAC	825.00
138300	Institutional Memberships	17,498.64
150900	Library Books	5,990.45
150910	Library Periodicals	10,864.18
150920	Library-Electronic Database	2,834.00
138500	Other Cost (Finance Services)	7,751.30
131300	Postage	74.52
160310	Print Shop - Chgbaks	39,567.72
138210	Promotional Items	22,247.38
138250	Public Relations	11,516.97
136550	Rentals	12,054.39
180100	Scholarships	20,412.94
138503	Student Activities	2,890.10
131000	Supplies	49,862.34
133500	Supplies-Gasoline & Diesel	<b>(657.46)</b>
125200	Tax Appraisal District	39,344.00
131140	TDC Contract Supplies	17,896.10
138320	Web Subscription	4,658.00
<b>Total Operating Expense</b>		<b>\$ 1,144,996.26</b>

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

**November-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	\$ 155,220.00	Student Service Fees	\$ 155,220.00	
103550	Books and Classroom Materials	\$ 1,875,486.32	Bookstore	\$ 1,875,486.32	
109300	Campus Store	\$ 5,531.97	Campus Store	\$ 5,531.97	
108350	Sales-Cash Sales	\$ 1.23	Arena Concessions	\$ 4,033.14	
109200	Food Sales	\$ 106,244.98	Café 34-Food Service	\$ 102,155.08	
108210	Commissions-Vending	\$ -	Vending Machines	\$ -	
108300	Sales-Discounts	\$ (57.99)			
108200	Returned Check Fees	\$ 480.00	Insufficient Checks	\$ 480.00	
107110	Rental Fees-Campus Facilities	\$ 10,190.00	Facility and Event Mgmt	\$ 10,190.00	
	<b>Total:</b>	<b>\$ 2,193,896.51</b>		<b>Total: \$ 2,193,896.51</b>	
		<b>Expenses</b>			<b>Expenses</b>
111000	Salaries-Faculty	\$ 22,721.32	Athletic Administration	\$ 72,143.83	
111020	Salaries-Faculty PT/Overload	-	Athletic Trainer	16,000.00	
111030	Overtime	13.92	Athletics Housing	5,817.51	
111035	Stipends	17,673.24	Basketball	128,365.71	
113000	Salaries-Administrative	96,134.58	Volleyball	111,889.87	
113020	PT Salaries-Administrative	-			
114000	Salaries-Classified Staff	-	Student Activities	53,670.34	
114020	PT Salaries-Classified Staff	19,077.66	Cheerleaders	1,836.70	
114500	Salaries-Service Staff	29,744.16	Navigator Drumline	4,066.31	
114520	PT Salaries-Service Staff	2,956.48			
115000	Salaries-Student Assistants	12,367.16	Bookstore	1,375,340.11	
121000	Employer Medicare	2,770.91	Campus Store	9,962.67	
121100	FICA	9,966.97			
121200	Group Insurance-Staff	22,949.57			
122200	State Retirement Match-Grants	13,756.71	Café 34-Food Service	122,556.66	
125800	Athletic Officials	7,465.00	Arena Concessions	4,530.69	
126100	Contract Service	19,240.99			
131000	Supplies	20,931.35	Vocational Scholarships	-	
131100	Classroom Supplies	239.70	Theatre Arts Scholarships	-	
131120	Food	242.92			
131900	Non-Capitalized Equip.	2,915.64	Facility and Event Mgmt	420.00	
133500	Supplies - Gasoline & Diesel	-	Institutional Public Relation	22,449.25	
136350	Insurance-Other	15,933.00	<b>Total:</b>	<b>\$ 1,929,049.65</b>	
138250	Public Relations	8,997.76			
138300	Institutional Memberships	6,375.00			
138503	Student Activities	11,755.87			
139100	Utilities-Electricity	4,333.34			
139200	Utilities-Water/Sewage/Refuge	1,484.17			
141350	Travel-Recruitment	903.64			
142100	Travel-Professional Developmen	327.71			
143100	Travel-Student	75,802.41			
150100	Equipment	12,000.00			
160250	Cost of Goods Sold - Bookstore	1,331,475.73			
160360	Cost of Goods Sold - Food	50,034.39			
160380	Cost of Goods Sold - Nonfood	4,248.43			
180100	Scholarships	104,216.02			
	<b>Total:</b>	<b>\$ 1,929,049.65</b>			

**LEE COLLEGE DISTRICT**  
**Athletic Expenses - Year-to-Date**  
**November-24**  
**Cumulative**

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

By Account Type		By Program	
	<b>Revenue</b>		<b>Revenue</b>
<b>103604</b> Athletic Housing	\$ 40,800.00	Athletics Housing	\$ 40,800.00
	<b>Expenses</b>		<b>Expenses</b>
<b>111000</b> Salaries-Faculty	\$ 22,721.32	Athletic Administration	\$ 72,143.83
<b>111020</b> Salaries-Faculty PT/Overload	-	Athletic Trainer	16,000.00
<b>111035</b> Stipends	13,974.24	Athletics Housing	5,817.51
<b>113000</b> Salaries - Administrative	33,994.56	Basketball	128,365.71
<b>115000</b> Salaries - Student Assistants	1,280.00	Volleyball	111,889.87
<b>121000</b> Employer Medicare	1,005.58		
<b>121100</b> FICA	4,299.66	<b>Total:</b>	<b>\$ 334,216.92</b>
<b>121200</b> Group Insurance-Staff	8,281.09		
<b>122200</b> State Retirement Match-Grants	5,831.88	<b>Net Revenues/(Expenses):</b>	<b>\$ (293,416.92)</b>
<b>125800</b> Athletic Officials	7,465.00		
<b>126100</b> Contract Service	16,000.00		
<b>131000</b> Supplies	10,580.33		
<b>136350</b> Insurance-Other	15,933.00		
<b>138300</b> Institutional Memberships	6,175.00		
<b>139100</b> Utilities - Electricity	4,333.34		
<b>139200</b> Utilities - Water/Sewer	1,484.17		
<b>141350</b> Travel-Recruitment	903.64		
<b>143100</b> Travel-Student	75,738.09		
<b>180100</b> Scholarships (GT=T&F-Adult)	104,216.02		
<b>Total:</b>	<b>\$ 334,216.92</b>		
		<b>Net Revenues/(Expenses):</b>	<b>\$ (293,416.92)</b>

**LEE COLLEGE DISTRICT**  
**WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES**  
**Cumulative as of November-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	\$ 121,001.69	\$ (121,001.69)
2781010000 Advanced Technician Training	163,245.00	Advanced Technician Training	175,155.84	(11,910.84)
2781000000 Mobile-Go	-	Mobile-Go	-	-
2781020000 W&CD - Indust. Contract Training	43,713.50	W&CD - Indust. Contract Training	11,280.24	32,433.26
2765000000 W&CD - Kids at College	(100.00)	W&CD - Kids at College	15,496.30	(15,596.30)
2761000000 W&CD - Leisure Learning	4,467.00	W&CD - Leisure Learning	1,093.77	3,373.23
2781030000 W&CD - Other Contract Training	29,500.00	W&CD - Other Contract Training	21,360.00	8,140.00
2762000000 W&CD - Travel Program	1,150.00	W&CD - Travel Program	7,584.27	(6,434.27)
	<u>\$ 241,975.50</u>		<u>\$ 352,972.11</u>	<u>\$ (110,996.61)</u>
2701000000 Industrial Cross Credit - ADMIN	-	Industrial Cross Credit - ADMIN	42,028.95	(42,028.95)
2781060000 Fieldbus	6,560.00	Fieldbus	-	6,560.00
2781050000 Industrial Open Enrollmen	3,960.00	Industrial Open Enrollmen	12,658.37	(8,698.37)
	<u>\$ 10,520.00</u>		<u>\$ 54,687.32</u>	<u>\$ (44,167.32)</u>
2781100000 Healthcare Cross Credit - ADMIN	-	Healthcare Cross Credit - ADMIN	38,382.48	(38,382.48)
2781090000 EMS Open Enrollment	-	EMS Open Enrollment	-	-
2781040000 Healthcare Open Enrollmen	17,535.00	Healthcare Open Enrollmen	10,325.70	7,209.30
	<u>17,535.00</u>		<u>\$ 48,708.18</u>	<u>\$ (31,173.18)</u>
<b>Total Revenue</b>	<b><u>\$ 270,030.50</u></b>	<b>Total Expenses</b>	<b><u>\$ 456,367.61</u></b>	<b><u>\$ (186,337.11)</u></b>

\* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 201,413
Academic Depts	270,031	254,954
Net Revenues/(Expenses)	<u>\$ 270,031</u>	<u>\$ 456,368</u>
Net Revenues/Expenses		<b>(186,337.11)</b>

**LEE COLLEGE DISTRICT  
RESTRICTED FEDERAL PROGRAMS**

**November-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)
	Funds Received in Prior Years	Funds Received in Current Year			
CCAMPIS	\$ -	\$ 62,997.68	CCAMPIS	\$ 91,852.72	\$ (28,855.04)
Direct Loans 2024	-	-	Direct Loans 2024	(883.00)	883.00
Direct Loans 2025	-	1,315,607.00	Direct Loans 2025	1,446,656.00	(131,049.00)
Ed Opportunity Center 2022-26	-	52,937.22	Ed Opportunity Center 2022-26	79,416.04	(26,478.82)
Federal Work Study 2025	-	40,835.48	Federal Work Study 2025	76,125.42	(35,289.94)
HCDE 2022	21,706.53	1,441.00	HCDE 2022	1,941.00	21,206.53
PELL - 2023	-	(82.00)	PELL - 2023	(82.00)	-
PELL - 2025	-	5,310,000.00	PELL - 2025	5,889,133.00	(579,133.00)
Perkins Administrative 2025	-	-	Perkins Administrative 2025	12,178.93	(12,178.93)
Perkins Guidance/Counsel 2025	-	-	Perkins Guidance/Counsel 2025	44,404.39	(44,404.39)
Perkins Instr Equipment 2025	-	-	Perkins Instr Equipment 2025	70,753.99	(70,753.99)
Perkins Prof Develop 2025	-	-	Perkins Prof Develop 2025	2,090.71	(2,090.71)
Perkins Spec Pops 2025	-	-	Perkins Spec Pops 2025	23,704.70	(23,704.70)
Perkins Upgrade Curr 2025	-	-	Perkins Upgrade Curr 2025	81,252.68	(81,252.68)
Perkins - Other 2025	-	-	Perkins - Other 2025	21,457.16	(21,457.16)
SAMSHA - Suicide Prevention	-	12,981.24	SAMSHA - Suicide Prevention	19,211.18	(6,229.94)
SEOG 2025	-	43,742.00	SEOG 2025	44,242.00	(500.00)
Small Business Develop 2024	-	-	Small Business Develop 2024	28,344.71	(28,344.71)
Student Support Serv 2020-2025	-	13,231.83	Student Support Serv 2020-2025	30,586.38	(17,354.55)
TCEQ Living Shorelines	-	-	TCEQ Living Shorelines	1,142.79	(1,142.79)
Title V Pathways 2019-2024	-	25,219.40	Title V Pathways 2019-2024	40,271.95	(15,052.55)
TWC Wagner PEYSER Texas Talent 2024	-	10,106.37	TWC Wagner PEYSER Texas Talent 2024	38,275.56	(28,169.19)
<b>Total Revenues:</b>	<b>\$ 21,706.53</b>	<b>\$ 6,889,017.22</b>	<b>Total Expenses - All Purposes:</b>	<b>\$ 8,042,076.31</b>	<b>\$ (1,131,352.56)</b>

**LEE COLLEGE DISTRICT  
RESTRICTED STATE PROGRAMS  
November-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)
	Funds Received in Prior Years	Funds Received in Current Year			
NSRP Regular FY2020-FY2021	\$ 4,935.00	\$ -	NSRP Regular FY2020-FY2021	\$ -	\$ 4,935.00
NSRP Regular FY2024	1,521.98	-	NSRP Regular FY2024	-	1,522
TEOG 2025	-	242,403.00	TEOG 2025	242,403.00	-
Texas Work Study Mentorship	-	1,645.00	Texas Work Study Mentorship	17,458.00	<b>(15,813)</b>
<b>Total Revenues:</b>	<b>\$ 6,456.98</b>	<b>\$ 244,048.00</b>	<b>Total Expenses</b>	<b>\$ 259,861.00</b>	<b>\$ (9,356.02)</b>

**LEE COLLEGE DISTRICT  
RESTRICTED LOCAL PROGRAMS  
November-24**

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

Private Grants/Contracts			Private Grants/Contracts		Variance
Revenues			Expenses		Over/(Under)
	Funds Received in Prior Years	Funds Received in Current Year			
Chambers Speech Lab	\$ 119,581.01	\$ -	Chambers Speech Lab	\$ 6,312.00	\$ 113,269.01
CCPIW - Community College Partnership Initiative	64,993.42	-	CCPIW - Community College Partnership Initiative	-	64,993.42
Ed Opp Center Match	914.68	-	Ed Opp Center Match	72.50	842.18
Educate Texas Grant	946.06	-	Educate Texas Grant	14.00	932.06
Energy Venture Camp	11,350.07	-	Energy Venture Camp	43.75	11,306.32
Exxon Industrial Contribution	38,548.69	-	Exxon Industrial Contribution	27,414.56	11,134.13
Powell-Huntsville Scholarship	4,075.00	-	Powell-Huntsville Scholarship	-	4,075.00
Rodel Dual Enrollment 2025	58,979.38	18,115.20	Rodel Dual Enrollment 2025	20,753.25	56,341.33
SBDC LC Match 2024	48.70	-	SBDC LC Match 2024	-	48.70
SBDC Program Income 2024	18,999.94	106.49	SBDC Program Income 2024	499.83	18,606.60
Trellis Huntsville Scholarship	717.54	-	Trellis Huntsville Scholarship	-	717.54
 <b>Reimbursed by the Lee College Foundation:</b>					
ExxonMobil Process Tech 2024	-	-	ExxonMobil Process Tech 2024	13,594.14	<b>(13,594.14)</b>
GTF -Pathways from Prison	-	-	GTF -Pathways from Prison	15,440.78	<b>(15,440.78)</b>
Student Basic Needs	-	7,500.00	Student Basic Needs	-	7,500.00
Trellis Pathways from Prison	-	-	Trellis Pathways from Prison	16,108.75	<b>(16,108.75)</b>
Student Resource and Advocacy Center (SRAC)	-	-	Student Resource and Advocacy Center (SRAC)	28,503.74	<b>(28,503.74)</b>
Texas Mutual Insurance Grant	-	-	Texas Mutual Insurance Grant	3,618.56	<b>(3,618.56)</b>
<b>Total Revenues</b>	<b>\$ 319,154.49</b>	<b>\$ 25,721.69</b>	<b>Total Expenses</b>	<b>\$ 132,375.86</b>	<b>\$ 212,500.32</b>

**Lee College**  
**Checks > \$25,000**  
**Nov-24**

<b>Payment Date</b>	<b>Supplier Name</b>	<b>Payment Amount</b>	<b>Account</b>	<b>Explanation</b>
11/5/2024	Corestone Construction Services	109,842.70	MAIN	Remove/Replace Asphalt
11/5/2024	Hyland Software Inc	46,613.03	MAIN	Onbase Imaging System
11/7/2024	Dell Marketing LP*	32,685.84	MAIN	Computer Workstation - Mcnair
11/7/2024	LLF Advisors Group Inc *	30,650.00	MAIN	Consulting Workforce
11/12/2024	Champions Machine Tools Sales, Inc	63,114.00	MAIN	Machine Tools - McNair
11/14/2024	LLF Advisors Group Inc *	25,436.00	MAIN	Workforce
11/19/2024	Furniture Marketing Group, Inc.	70,570.05	MAIN	Multiple Invoices for Furniture on Campus
11/19/2024	TADCO Houston, LLC*	47,500.00	MAIN	ATC Exterior Sealant/Restoration
11/21/2024	Furniture Marketing Group, Inc.	71,314.27	MAIN	Furniture for Gym Classroom
11/21/2024	TXU Energy Retail Company LLC	100,013.52	MAIN	Utilities
11/25/2024	Harris Central Appraisal District	39,344.00	MAIN	Appraisal District Fees
11/25/2024	Printco Services Inc.	39,745.00	MAIN	Installation/Training of New Equip Print Shop
<b>Total Checks &gt;\$25K from Operating</b>		<b>\$ 676,828.41</b>		



## Lee College District Projected Cash Balances for FYE 2025

REVENUES	Actual	Projected	Revenue and Expense Assumptions for FY 2025
	Cash Flows	FYE 2025	
	Nov-24		
Tuition-Resident In- District	\$ 750,754	\$ 5,531,634	Projected 2025 Revenue
Tuition-Out of District	541,099	3,848,529	Projected 2025 Revenue
Tuition-Non-Resident	49,136	388,353	Projected 2025 Revenue
Tuition -Dual Credit	249,147	2,420,096	Projected 2025 Revenue
Tuition Waivers	(85,434)	(2,103,934)	Projected 2025 Revenue
MyBooks Waivers	(30,228)	(481,599)	Projected 2025 Revenue
TPEG Transfers-Resident	(123,323)	(597,981)	Projected 2025 Revenue
TPEG Transfers-Non-Resident	(2,948)	(88,023)	Projected 2025 Revenue
Repeat Course Fee	11,220	146,873	Projected 2025 Revenue
Student Service Fees	29,861	232,462	Projected 2025 Revenue
Registration Fees	60,000	518,803	Projected 2025 Revenue
General Use Fee	229,252	1,855,396	Projected 2025 Revenue
myBooks Fees	401,022	2,732,378	Projected 2025 Revenue
International Education Fee	2,406	20,521	Projected 2025 Revenue
Laboratory Fees	73,872	521,902	Projected 2025 Revenue
Learning Technology Fee	60,140	512,629	Projected 2025 Revenue
Re-Entry Fee Huntsville	58,050	398,513	Projected 2025 Revenue
Student Telehealth Services	24,000	234,550	Projected 2025 Revenue
Other Student Fees	56,715	474,140	Projected 2025 Revenue
State Appropriations	-	21,807,936	Projected 2025 Revenue
District Taxes - Maint. & Operations	48,442	36,841,686	Projected 2025 Revenue
District Taxes - G.O. Bond Prin. & Interest	-	5,416,428	Projected 2025 Revenue
Workforce/CE Revenues	96,463	1,348,735	Projected 2025 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	2,865,483	Projected 2025 Revenue
Other Revenues	49,162	1,383,286	Projected 2025 Revenue
Interest Income	120,396	2,586,706	Projected 2025 Revenue
<b>Total Revenues:</b>	<b>\$ 2,669,203.40</b>	<b>\$ 88,816,182.05</b>	<b>Total Projected Revenue FY '25</b>

**Facility Projects - As of 11/30/2024**

<b>Project</b>	<b>Vendor</b>	<b>Funding Source</b>	<b>Dept.</b>	<b>Budget</b>	<b>Expenses</b>	<b>Net</b>
Cosmetology Renovation (Design)	Arcadis	Lost Revenue Funds	2802500000	\$ 120,085.00	\$ 85,451.52	\$ 34,633.48
ADA Phase 1 (Design)	Terracon	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 158,600.00	\$ 157,886.00	\$ 714.00
ADA Phase 1 (Construction)	Axis	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 2,157,211.00	\$ 1,881,355.00	\$ 275,856.00
Furniture & Equip (Surplus FY23)	FMG	Board Designated Surplus (\$1.688 MM)	2802100000	\$ 1,688,000.00	\$ 156,281.08	\$ 1,531,718.92
ADA Phase 2 (Design)	Kirksey	Board Designated Surplus (\$4 MM)	2802100000	\$ 17,500.00	\$ 15,000.00	\$ 2,500.00
ADA Phase 2 (Construction)	Various	Board Designated Surplus (\$4 MM)	2802100000	\$ 3,982,500.00	\$ 197,036.56	\$ 3,785,463.44

**LEE COLLEGE DISTRICT**  
11/30/2024

Fund Source	Par Value	10/31/2024	Net Additions/ (Withdrawals)	11/30/2024	Yield	Total Current Period Earnings Net of Premium and Discounts
<b>Unrestricted</b>						
JP Morgan Chase - Operating	\$ 870,903.40	\$ (93,752.45)	\$ 964,655.85	\$ 870,903.40		
Lonestar - General Fund	\$ 7,086,640.39	\$ 13,051,875.54	\$ (5,965,235.15)	\$ 7,086,640.39	4.62%	\$ 39,764.85
US Bank - Operating	\$ 1,468,477.48	\$ 1,815,776.73	\$ 12,993.06	\$ 1,828,769.79	5.20%	\$ 6,866.57
<b>Total Unrestricted Cash and Cash Equiv.</b>	<b>\$ 9,426,021.27</b>	<b>\$ 14,773,899.82</b>	<b>\$ (4,987,586.24)</b>	<b>\$ 9,786,313.58</b>		<b>\$ 46,631.42</b>
<b>Restricted</b>						
Lone Star - Board Reserves	\$ 4,185,283.22	\$ 4,168,539.28	\$ 16,743.94	\$ 4,185,283.22	4.62%	\$ 16,743.94
US Bank - Board Reserves	\$ 22,180,000.00	\$ 21,792,763.63	\$ 2,968.75	\$ 21,795,732.38	4.31%	\$ 101,778.02
Total Board Reserves	\$ 26,365,283.22	\$ 25,961,302.91	\$ 19,712.69	\$ 25,981,015.60		\$ 118,521.96
US Bank - Capital Asset Reserves	\$ 1,730,812.50	\$ 1,730,812.50	\$ 223.77	\$ 1,731,036.27	0.00%	
US Bank - Insurance Reserves	\$ 2,000,000.00	\$ 1,938,072.12	\$ -	\$ 1,938,072.12		
Lone Star - Insurance Reserves	\$ 1,119,853.59	\$ 1,115,373.42	\$ 4,480.17	\$ 1,119,853.59	4.62%	\$ 4,480.17
TexPool - Endowment Fund	\$ 429,462.38	\$ 427,799.16	\$ 1,663.22	\$ 429,462.38	4.67%	\$ 1,663.22
Chase - Construction	\$ 4,197.27	\$ 2,197.27	\$ 2,000.00	\$ 4,197.27		
TexPool - Construction	\$ 6,141,079.68	\$ 6,117,296.47	\$ 23,783.21	\$ 6,141,079.68	4.67%	\$ 23,783.21
TXFIT - Lost Revenue Funds	\$ 4,236,914.89	\$ 4,282,181.64	\$ (45,266.94)	\$ 4,236,914.70	4.96%	\$ 17,308.39
<b>Total Restricted Cash</b>	<b>\$ 42,027,603.53</b>	<b>\$ 41,575,035.49</b>	<b>\$ 6,596.12</b>	<b>\$ 41,581,631.61</b>		<b>\$ 165,756.95</b>
<b>Total Cash (Restricted and Unrestricted)</b>	<b>\$ 51,453,624.80</b>	<b>\$ 56,348,935.31</b>	<b>\$ (4,980,990.12)</b>	<b>\$ 51,367,945.19</b>		<b>\$ 212,388.37</b>

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

isions of the Texas Public Funds Investment Act.

Prepared by:

Annette Ferguson  
e

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 10/31/2024 \$21,034,330  
Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.