

Monthly Financial Report

November 2023





Lee College District

Monthly Financial Report

November 2023

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Renea Woodruff
Date: December 14, 2023
Subject: **November 2023 Financial Report**

The monthly financial report for November 2023 indicates that the college is meeting its financial obligations for fiscal year 2024. Year to Date net revenues over expenses are \$5.6 million as of the end of November 2023. This is primarily due to the new state three-pay schedule. The total revenues collected Year-to-Date are approximately \$7.2 million more than what was collected during the same period last year, while operating expenses through November 2023 are \$2.2 million more than the same period ending November 2022.

Revenues

Year-to-date revenues are \$22 million with 46% from State Appropriations, 1% from District taxes and 48% from Tuition and Fees. The remaining balance of the revenues are from fees collected during the registration period and miscellaneous revenues.

Expenses

Year to date expenses came in at \$16.5 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 November is approximately \$43.9 million dollars. Of the cash balance, \$25.6 million is Board Reserves; \$14 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
November-23

REVENUES	2024 Budget	Actual Month November-23	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,865,447	\$ 860,804	\$ 6,118,003	\$ 252,556	4.31%
2 Tuition-Out of District	4,177,306	799,208	4,200,550	23,244	0.56%
3 Tuition-Non-Resident	478,972	79,032	443,237	(35,735)	-7.46%
4 Tuition -Dual Credit	1,184,441	265,735	1,094,627	(89,814)	-7.58%
5 Tuition Waivers	(1,675,000)	(79,524)	(1,651,518)	23,482	-1.40%
6 TPEG Transfers-Resident	(602,565)	(278,807)	(602,565)	-	0.00%
7 TPEG Transfers-Non-Resident	(28,738)	(13,388)	(28,738)	-	0.00%
8 Repeat Course Fee	145,996	17,680	153,605	7,609	5.21%
9 Student Service Fees	285,460	41,873	262,663	(22,797)	-7.99%
10 Registration Fees	601,427	83,050	570,188	(31,239)	-5.19%
11 General Use Fee	2,035,338	336,079	2,021,840	(13,498)	0.00%
12 myBooks Fees	1,796,737	461,848	2,005,714	208,977	0.00%
13 International Education Fee	23,667	3,321	21,657	(2,010)	-8.49%
14 Laboratory Fees	502,592	98,239	458,984	(43,608)	-8.68%
15 Learning Technology Fee	568,752	83,015	533,620	(35,132)	-6.18%
16 Re-Entry Fee Huntsville	364,000	53,910	316,265	(47,735)	-13.11%
17 Student Telehealth Services	124,310	31,938	135,434	11,124	8.95%
18 Refund -Student Fees	-	-	-	-	0.00%
19 Other Student Fees	463,264	56,533	491,141	27,877	6.02%
20 State Appropriations - Core	20,169,021	-	20,169,021	-	0.00%
21 District Taxes - Maint. & Operations	35,275,850	35,567	35,222,105	(53,745)	-0.15%
22 District Taxes - G.O. Bond Prin. & Interest	5,179,723	-	5,120,731	(58,992)	-1.14%
23 Workforce/CE Revenues	1,500,000	222,153	1,542,876	42,876	2.86%
24 Revenue in Lieu of Taxes (PILOT/FTZ)	1,500,000	-	1,500,000	-	0.00%
25 Other Revenues	1,600,000	199,065	1,830,841	230,841	14.43%
26 Interest Income	1,500,000	84,565	1,602,753	102,753	6.85%
Total Revenues:	\$ 83,036,000	\$ 3,441,895	\$ 83,533,033	\$ 497,033	0.60%

LEE COLLEGE DISTRICT
OPERATING EXPENSES
November-23

Expenses	2024 Budget	Actual November-23	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,402,715	\$ 1,065,269	\$ 13,340,670	\$ 62,045	0.46%
2 Salaries-Faculty PT/Overload	4,315,165	473,869	4,173,935	141,230	3.27%
3 Overtime	149,350	14,014	150,423	(1,073)	-0.72%
4 Stipends	825,467	74,397	894,488	(69,021)	-8.36%
5 Salaries-Administrative Support	11,307,747	900,356	11,255,080	52,667	0.47%
6 PT Salaries-Admin Support	131,701	7,079	106,019	25,682	19.50%
7 Salaries-Classified Staff	3,728,258	286,811	3,689,916	38,342	1.03%
8 PT Salaries-Classified Staff	1,054,343	78,879	1,032,248	22,095	2.10%
9 Salaries-Service Staff	2,890,345	227,388	2,887,909	2,436	0.08%
10 PT Salaries-Service Staff	301,573	19,164	266,548	35,025	11.61%
11 Salaries-Student Assistants	180,000	19,325	162,684	17,316	9.62%
12 Employer Medicare	531,403	44,750	530,762	641	0.12%
13 FICA	1,961,407	160,346	1,965,924	(4,517)	-0.23%
14 OBRA Admin Costs	6,500	-	6,500	-	0.00%
15 Group Insurance-Staff	3,769,409	289,918	3,757,934	11,475	0.30%
16 Workers Compensation	130,000	1,652	59,381	70,619	54.32%
17 Educational Assistance	50,000	-	51,475	(1,475)	-2.95%
18 Unemployment Compensation Ins	45,000	-	15,522	29,478	65.51%
19 State Retirement Match-Grants	1,298,667	88,004	1,234,816	63,851	4.92%
20 ORP Contributions (1.19%)	358,697	2,789	311,412	47,285	13.18%
21 Retirement-New Member Surcharge	75,000	11,716	85,489	(10,489)	-13.99%
22 Employee Assistance Plan	19,750	1,368	20,563	(813)	-4.12%
23 Legal Fees	100,000	4,415	83,267	16,733	16.73%
24 Contract Service	6,111,249	302,432	6,062,671	48,578	0.79%
25 Instruction Contract Service	587,500	179,128	582,251	5,249	0.89%
26 Equipment	1,288,509	106,347	1,351,436	(62,927)	-4.88%
27 Insurance	1,468,000	16,320	1,409,859	58,141	3.96%
28 Other Operating Expense	10,283,823	487,083	10,274,910	8,913	0.09%
29 Repairs/Maintenance	4,623,972	68,755	4,612,740	11,232	0.24%
30 Travel/Professional Development	1,265,899	61,853	1,216,520	49,379	3.90%
31 Utilities	1,643,500	148,463	1,605,197	38,303	2.33%
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	-	1,456,850	18,900	1.28%
35 Revenue Bond Principal	1,060,000	-	1,060,000	-	0.00%
36 Revenue Bond/ Other Interest Paid	507,907	-	507,907	-	0.00%
37 Capital Lease - Energy Mgmt Project	1,147,394	644	1,147,394	-	0.00%
Total Expenses:	\$ 83,036,000	\$ 5,142,534	\$ 82,310,701	\$ 725,299	0.87%

Net Revenues/(Expenses): \$ 0 \$ (1,700,639) \$ 1,222,332

LEE COLLEGE DISTRICT

Detail of Other Student Fees and Other Revenues

November-23

Other Student Fees			Other Revenues		
103700	Parking Fees	\$ 70.00	103604	Housing	\$ -
103901	Technology Fee-HC/LC	38,935.00	105300	Recovery of Indirect Costs	-
103920	VIG Test Fee	-	105990	Misc Income	(59.20)
103940	Fuel Charge	-	105990	Auction Sales	3,012.01
103950	Commercial Driver Lic Test	-	105990	TDCJ Deposits	133,849.42
103930	ServSafe Fee	(40.00)	105990	Misc Income-Shared Positions	19,403.25
103960	MACS Certificate Fee	-	107010	Duplicate Receipts	60.00
104002	TSI Assessment Test Fee	255.00	107110	Rental Fees-Campus Facilities	5,516.82
104004	NCLEX Test for Nursing	-	108100	Sales and Services-Cosmetology	722.00
104003	Testing Center Fees	110.00	108200	Returned Check Fees	90.00
104100	Installment Fees	1,400.00	108210	Commissions-Vending	-
104101	Late Installment Fees	4,230.00	108300	Sales-Discounts	(17.08)
104310	Liability Insurance Fees	5,232.00	108150	Sales-Used Books	44.72
104600	Advance Standing Fee	190.00	108900	Box Office Receipts	-
104750	Transcript Fees	1,351.14	109200	Food Sales	36,443.50
104800	Library Fines	-			
107015	Nursing Mobility Exams	4,800.00			
	Total	\$ 56,533.14			
				Total:	\$ 199,065.44

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
November-23

Other Operating Expenses		
125800	Athletic Officials	5,786.48
125400	Audit Fees	24,000.00
131000	Supplies	69,584.37
131100	Classroom Supplies	39,013.30
131120	Food	2,363.83
133500	Supplies-Gasoline & Diesel	(1,414.73)
136550	Rentals	4,866.21
138100	Cash Overage/Shortage	(0.17)
138200	Advertising	24,923.00
138210	Promotional Items	32,087.73
138250	Public Relations	7,244.08
138300	Institutional Memberships	246.00
138320	Web Subscription	4,313.00
138500	Other Cost (Finance Services)	8,598.83
138600	CE-TEST/BOOKS	(11.00)
150900	Library Books	3,679.59
150910	Library Periodicals	8,133.00
150920	Library-Electronic Database	920.18
160250	CGS - Bookstore	226,259.54
160300	CGS-Print Shop	3,578.22
160310	Print Shop - Chgbacks	(28.16)
160360	Cost of Goods - Food	11,271.48
160380	Cost of Goods - Nonfood	723.10
180100	Scholarships (GT=T&F-Adult)	10,944.65
Total Operating Expense		\$ 487,082.53

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

November-23

Cumulative

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

By Account Type			By Program		
		Revenues			Revenues
103604	Athletic Housing	\$ 35,700.00	Athletics Housing	\$	35,700.00
103200	Student Service Fees	\$ 167,558.70	Student Service Fees	\$	167,558.70
103550	Books and Classroom Materials	\$ 1,401,657.25	Bookstore	\$	1,401,657.25
108350	Sales-Cash Sales	\$ 0.15	Arena Concessions	\$	18,831.70
109200	Food Sales	\$ 111,616.77	Café 34-Food Service	\$	92,723.37
108210	Commissions-Vending	\$ 21,504.84	Vending Machines	\$	21,504.84
108300	Sales-Discounts	\$ (61.85)			
108200	Returned Check Fees	\$ 630.00	Insufficient Checks	\$	630.00
107110	Rental Fees-Campus Facilities	\$ 5,866.68	Facility and Event Mgmt	\$	5,866.68
		Total: \$ 1,744,472.54			Total: \$ 1,744,472.54
		Expenses			Expenses
111000	Salaries-Faculty	\$ 14,363.04	Athletic Administration	\$	72,148.67
111030	Overtime	(942.38)	Athletic Trainer		16,000.00
111035	Stipends	13,974.24	Athletics Housing		4,828.76
113000	Salaries-Administrative	77,461.94	Basketball		105,095.64
113020	PT Salaries-Administrative	-	Volleyball		70,355.12
114000	Salaries-Classified Staff	-			
114020	PT Salaries-Classified Staff	14,470.23	Student Recreation		-
114500	Salaries-Service Staff	26,184.53	CAB-Campus Activity Board		5,126.63
114520	PT Salaries-Service Staff	5,315.82	Student Activities		63,740.48
115000	Salaries-Student Assistants	2,465.00	Student Government		118.19
121000	Employer Medicare	2,227.72			
121100	FICA	7,842.31	Bookstore		449,530.48
121200	Group Insurance-Staff	20,030.16			
122200	State Retirement Match-Grants	10,898.34	Café 34-Food Service		101,913.09
125800	Athletic Officials	8,548.05	Arena Concessions		4,172.48
126100	Contract Service	19,866.00			
131000	Supplies	42,436.07	Vocational Scholarships		-
136350	Insurance-Other	10,830.62	Theatre Arts Scholarships		-
138100	Cash Overage/Shortage	(0.44)			
138250	Public Relations	7,084.22	Facility and Event Mgmt		-
138300	Institutional Memberships	4,593.50	Institutional Public Relation		14,642.90
138500	Other Cost	-	Total: \$ 907,672.44		
139100	Utilities-Electricity	3,469.70			
139200	Utilities-Water/Sewage/Refuge	1,359.06	Net Revenues/(Expenses): \$ 836,800.10		
141100	Travel	212.08			
141350	Travel-Recruitment	973.00			
143100	Travel-Student	45,660.43			
160250	Cost of Goods Sold - Bookstore	411,517.54			
160360	Cost of Goods Sold - Food	37,880.13			
160380	Cost of Goods Sold - Nonfood	3,216.38			
180100	Scholarships	115,735.15			
		Total: \$ 907,672.44			
		Net Revenues/(Expenses): 836,800.10			

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
November-23
Cumulative

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

By Account Type		By Program	
	Revenue		Revenue
103604 Athletic Housing	\$ 35,700.00	Athletics Housing	\$ 35,700.00
	Expenses		Expenses
111000 Salaries-Faculty	\$ 14,363.04	Athletic Administration	\$ 72,148.67
111035 Stipends	13,974.24	Athletic Trainer	16,000.00
113000 Salaries - Administrative	9,491.30	Athletics Housing	4,828.76
115000 Salaries - Student Assistants	870.00	Basketball	105,095.64
121000 Employer Medicare	531.41	Volleyball	70,355.12
121100 FICA	2,272.36	Total:	\$ 268,428.19
121200 Group Insurance-Staff	4,396.74		
122200 State Retirement Match-Grants	3,120.85		
125800 Athletic Officials	8,548.05		
126100 Contract Service	16,000.00		
131000 Supplies	14,360.74		
136350 Insurance-Other	10,830.62		
138300 Institutional Memberships	4,415.50		
139100 Utilities - Electricity	3,469.70		
139200 Utilities - Water/Sewer	1,359.06		
141350 Travel-Recruitment	973.00		
143100 Travel-Student	43,716.43		
180100 Scholarships (GT=T&F-Adult)	115,735.15		
	Total:		
	\$ 268,428.19		
		Net Revenues/(Expenses):	\$ (232,728.19)
			\$ (232,728.19)

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

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

By Account Type	
	Revenues
105200 CONTRACT TRAINING REVENUE	\$ 386,796.27
Total:	\$ 386,796.27
	Expenses
111020 Salaries-Faculty PT/Overload	\$ 99,707.50
111030 Overtime	112.60
111035 Stipends	307.50
113000 Salaries-Administrative Support	121,082.11
114000 Salaries-Classified Staff	39,890.58
114020 PT Salaries-Classified Staff	8,539.61
115000 Salaries - Student Assistants	92.50
126100 Contract Service	47,550.00
126200 Instruction Contract Service	14,325.00
131000 Supplies	5,873.04
131100 Classroom Supplies	7,097.12
131120 Food	(97.46)
131300 Postage	14.07
131900 Non-Capitalized Equipment	682.83
138300 Institutional Membership	168.00
141000 Travel-Teaching Sites	1,524.83
141100 Travel	848.58
Total:	\$ 347,718.41
Net Revenues/(Expenses):	\$ 39,077.86

Account Type	Expenses	
Personnel	\$ 269,639.90	78%
Administrative Expenses	8,331.06	2%
Academic Expenses	\$ 69,747.45	20%
	347,718.41	100%

Cumulative as of November-23

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

Program Revenues		Program Expenses		Variance Over/(Under)
Advanced Technician Training	267,144.00	Advanced Technician Training	\$ 98,437.59	\$ 168,706.41
Mobile-Go	-	Mobile-Go	100.18	(100.18)
W&CD Healthcare Cross Credit (ADMIN)*	-	W&CD Healthcare Cross Credit (ADMIN)*	35,589.36	(35,589.36)
W&CD Healthcare Open Enrollment	26,068.00	W&CD Healthcare Open Enrollment	9,791.25	16,276.75
W&CD EMS Open Enrollment	-	W&CD EMS Open Enrollment	307.50	(307.50)
W&CD Industrial Cross Credit (ADMIN)*	-	W&CD Industrial Cross Credit (ADMIN)*	39,115.08	(39,115.08)
W&CD Other Contract Training	69,268.58	W&CD Other Contract Training	38,488.58	30,780.00
W&CD Indust. Contract Training	-	W&CD Indust. Contract Training	7,770.49	(7,770.49)
W&CD Indust. Open Enrollment	12,015.00	W&CD Indust. Open Enrollment	16,398.83	(4,383.83)
W&CD Exec Director (ADMIN)*	-	W&CD Exec Director (ADMIN)*	95,718.20	(95,718.20)
W&CD Fieldbus	(3,975.00)	W&CD Fieldbus	-	(3,975.00)
W&CD Leisure Learning	7,345.70	W&CD Leisure Learning	932.25	6,413.45
W&CD Kids at College	-	W&CD Kids at College	3,680.41	(3,680.41)
W&CD Travel Program	8,929.99	W&CD Travel Program	1,388.69	7,541.30
W&CD Assessment	-	W&CD Assessment	-	-
W&CD HVAC	-	W&CD HVAC	-	-
Total Revenue	\$ 386,796.27	Total Expenses	\$ 347,718.41	\$ 39,077.86

* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 170,422.64
Academic Depts	386,796.27	177,195.59
Net Revenues/(Expenses)	\$386,796.27	347,618.23

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

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

Federal Grants/Contracts Revenues		Federal Grants/Contracts Expenses		Variance Over/(Under)
CCAMPIS	3,591.20	CCAMPIS	3,591.20	-
Coastal Management Program Grant	-	Coastal Management Program Grant	-	-
Direct Loans 2024	1,431,256.00	Direct Loans 2024	1,437,663.00	(6,407.00)
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)	502.40	(502.40)
Ed Opportunity Center 2022-26	62,160.76	Ed Opportunity Center 2022-26	60,625.86	1,534.90
Federal Work Study 2024	38,267.06	Federal Work Study 2024	38,267.06	-
HCDE 2022	250.00	HCDE 2022	500.00	(250.00)
NSF STEM Kickstarter 2.0	-	NSF STEM Kickstarter 2.0	3,072.15	(3,072.15)
PELL - 2024	5,112,937.00	PELL - 2024	5,112,937.00	-
Perkins Administrative 2024	-	Perkins Administrative 2024	2,054.16	(2,054.16)
Perkins - Other 2024	-	Perkins - Other 2024	20,947.59	(20,947.59)
Perkins Guidance/Counsel 2024	-	Perkins Guidance/Counsel 2024	38,911.17	(38,911.17)
Perkins Spec Pops 2024	-	Perkins Spec Pops 2024	10,520.00	(10,520.00)
Perkins Upgrade Curr 2024	-	Perkins Upgrade Curr 2024	48,253.68	(48,253.68)
Perkins Prof Develop 2024	-	Perkins Prof Develop 2024	2,713.01	(2,713.01)
SAMSHA - Suicide Prevention	7,841.63	SAMSHA - Suicide Prevention	7,841.63	-
SEOG 2024	32,492.00	SEOG 2024	32,492.00	-
Small Business Develop 2023	-	Small Business Develop 2023	27,774.52	(27,774.52)
Student Support Serv 2020-2025	64,714.87	Student Support Serv 2020-2025	62,976.24	1,738.63
TCEQ Living Shorelines	-	TCEQ Living Shorelines	14,626.59	(14,626.59)
THECB Accelerating Credentials	-	THECB Accelerating Credentials	-	-
THECB True Capacity Grant	-	THECB True Capacity Grant	-	-
Title V Pathways 2019-2024	69,348.75	Title V Pathways 2019-2024	69,348.75	-
TWC Wagner PEYSER Texas Talent 2024	-	TWC Wagner PEYSER Texas Talent 2024	14,849.84	(14,849.84)
Total Revenues: \$ 6,838,604.37		Total Expenses - All Purposes: \$ 7,026,212.95		\$ (187,608.58)

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

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

State Grants/Contracts Revenues		State Grants/Contracts Expenses		Variance Over/(Under)
NSRP Regular FY2020	\$ 3,525.00	NSRP Regular FY2020	\$ 3,525.00	\$ -
TEOG 2024	388,863.00	TEOG 2024	388,863.00	-
Texas Work Study Mentorship	11,570.00	Texas Work Study Mentorship	13,777.50	(2,207.50)
Total Revenues:	\$ 403,958.00	Total Expenses	\$ 406,165.50	\$ (2,207.50)

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

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)
Achieve the Dream	\$ 3,659.38	Achieve the Dream	\$ 3,659.38	\$ -
Chanbers Writing Lab	-	Chanbers Writing Lab	4,633.35	-
Chicago Community Foundation	554,034.52	Chicago Community Foundation	554,034.52	-
Educate Texas Grant	6,585.32	Educate Texas Grant	6,585.32	-
Energy Venture Camp	22.99	Energy Venture Camp	22.99	-
Exxon CCPI	2,301.22	Exxon CCPI	2,301.22	-
GTF - Emergency Aid	-	GTF - Emergency Aid	8,610.67	(8,610.67) *
HEB Emergency Aid	-	HEB Emergency Aid	8,075.00	(8,075.00) *
JP Morgan Single Parent Support	-	JP Morgan Single Parent Support	49,163.53	(49,163.53) *
MD Anderson - Be Well Baytown	5,066.00	MD Anderson - Be Well Baytown	5,066.00	-
SBDC Program Income	-	SBDC Program Income	-	-
SRAC	-	SRAC	2,253.00	(2,253.00) *
Temple Dana Center Math Pathways	193.19	Temple Dana Center Math Pathways	193.19	-
Texas Mutual Insurance Grant	5,269.63	Texas Mutual Insurance Grant	7,313.05	(2,043.42)
Trellis Huntsville Scholarship	499.29	Trellis Huntsville Scholarship	499.29	-
Total Revenues	<u>\$ 577,631.54</u>	Total Expenses	<u>\$ 652,475.63</u>	<u>\$ (74,844.09)</u>

* The College invoices the Foundation quarterly.

Lee College
Checks > \$25,000
Nov-23

Payment Date	Supplier Name	Payment Amount	Account	Explanation
11/2/2023	AXIS BUILDERS, LLC*	110,882.00	MAIN	Student Center Renovation
11/3/2023	E Contractors USA, LLC*	100,721.04	CONST	Drainage and Parking Lot, 200 Lee Drive
11/20/2023	TXU Energy Retail Company LLC	99,188.01	MAIN	Utilities
11/28/2023	Pearson Education Inc*	25,797.30	MAIN	Bookstore
11/30/2023	Ad-Centives LLC*	29,141.17	MAIN	Promotional Items
11/30/2023	Barbers Hill ISD	26,800.00	MAIN	Dual Enrollment
11/30/2023	DataVox Inc*	59,310.39	MAIN	WebEx Cloud for I.T.
11/30/2023	Goose Creek Consolidated ISD	120,728.00	MAIN	Dual Enrollment
11/30/2023	Howard Technology Solutions*	88,261.00	MAIN	I.T. Nursing Project
Total Checks >\$25K from Operating/Construction		\$ 660,828.91		

Lee College District

Projected Cash Balances for FYE 2024

REVENUES	Actual	Projected	
	Cash Flows	FYE 2024	
	November 2023	Revenue and Expense Assumptions for FY 2024	
Tuition-Resident In- District	\$ 860,804	\$ 6,118,003	Projected 2024 Revenue
Tuition-Out of District	799,208	4,200,550	Projected 2024 Revenue
Tuition-Non-Resident	79,032	443,237	Projected 2024 Revenue
Tuition -Dual Credit	265,735	1,094,627	Projected 2024 Revenue
Tuition Waivers	(79,524)	(1,651,518)	Projected 2024 Revenue
TPEG Transfers-Resident	(278,807)	(602,565)	Projected 2024 Revenue
TPEG Transfers-Non-Resident	(13,388)	(28,738)	Projected 2024 Revenue
Repeat Course Fee	17,680	153,605	Projected 2024 Revenue
Student Service Fees	41,873	262,663	Projected 2024 Revenue
Registration Fees	83,050	570,188	Projected 2024 Revenue
General Use Fee	336,079	2,021,840	Projected 2024 Revenue
myBooks Fees	461,848	2,005,714	Projected 2024 Revenue
International Education Fee	3,321	21,657	Projected 2024 Revenue
Laboratory Fees	98,239	458,984	Projected 2024 Revenue
Learning Technology Fee	83,015	533,620	Projected 2024 Revenue
Re-Entry Fee Huntsville	53,910	316,265	Projected 2024 Revenue
Student Telehealth Services	31,938	135,434	Projected 2024 Revenue
Other Student Fees	56,533	491,141	Projected 2024 Revenue
State Appropriations - Core	-	20,169,021	Projected 2024 Revenue
District Taxes - Maint. & Operations	35,567	35,222,105	Projected 2024 Revenue
District Taxes - G.O. Bond Prin. & Interest	-	5,120,731	Projected 2024 Revenue
Workforce/CE Revenues	222,153	1,542,876	Projected 2024 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	1,500,000	Projected 2024 Revenue
Other Revenues	199,065	1,830,841	Projected 2024 Revenue
Interest Income	84,565	1,602,753	Projected 2024 Revenue
Total Revenues:	\$ 3,441,894.90	\$ 83,533,032.98	Total Projected Revenue FY '24
		45,388,359	Estimated Cash & Investments @ 9/1/2023
		(82,310,701)	Total Projected Expenses FY '24
		\$ 46,610,691	Estimated Cash & Investments @ 8/31/2024

Facility Projects - As of 11/30/2023

Project	Vendor	Funding Source	Budget	Expenses	Net
McNair Renovation (Design)	IBI Group Texas	Lost Revenue Funds	\$ 163,730.00	\$ 219,910.79	\$ (56,180.79)
McNair Renovation (Construction)	Various	Lost Revenue Funds	\$ 2,339,000.00	\$ 2,621,788.83	\$ (282,788.83)
The RAC Project - Programming Only	PBK	McKenzie Scott	\$ 10,000.00	\$ 10,000.00	\$ -
The RAC Project - Student Center Project - Design	PBK	McKenzie Scott	\$ 415,488.73	\$ 610,891.14	\$ (195,402.41)
The RAC Project - Student Center Project - Construction	Axis Builders	McKenzie Scott	\$ 5,827,839.00	\$ 5,429,932.09	\$ 397,906.91
Liberty Center Cosmetology Renovations - Architect	PBK	CARES Funds	\$ 67,164.20	\$ 83,552.79	\$ (16,388.59)
Liberty Center Cosmetology Renovations -Construction	Generocity Services	CARES Funds	\$ 839,552.50	\$ 861,636.54	\$ (22,084.04)
Nursing Renovation Project - Design+	Kirksey Architects	CARES Funds	\$ 177,120.50	\$ 176,401.86	\$ 718.64
Nursing Renovation Project - Construction	Axis Builders	CARES Funds	\$ 1,627,158.00	\$ 1,587,580.50	\$ 39,577.50
Nursing Renovation Project - Misc. Additions	Various	CARES Funds	\$ 22,300.00	\$ 20,746.70	\$ 1,553.30
Air Quality/Ductwork/UV Improvements - Phase 2	Texas Air Systems	CARES Funds	\$ 1,025,350.00	\$ 1,078,365.00	\$ (53,015.00)
Air Quality/Ductwork/UV Improvements - Phase 2	PBK	CARES Funds	\$ 46,650.00	\$ 46,650.00	\$ -
UV Light Project	Various Vendors/Tucker, BH, ATC Library, RWB	CARES Funds	\$ 50,000.00	\$ 5,032.49	\$ 44,967.51
Storm Drain Repair (Design)	Kirksey Architects	Board Designated Surplus (\$3.8 MM)	\$ 70,440.00	\$ 59,805.43	\$ 10,634.57
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 594,850.00	\$ 442,631.02	\$ 152,218.98
Roofing Repair Project (Design)	Various Vendors/PowerVac USA/	Board Designated Surplus (\$3.8 MM)	\$ 77,112.00	\$ 87,938.85	\$ (10,826.85)
Roofing Repair Project (Materials/Services)	Texas Air Systems	Board Designated Surplus (\$3.8 MM)	\$ 1,100,202.78	\$ 1,045,365.79	\$ 54,836.99
ADA Phase 1 (Design)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 157,100.00	\$ 119,337.77	\$ 37,762.23
ADA Phase 1 (Construction)	Pending	Board Designated Surplus (\$3.8 MM)	\$ 2,525,372.00	\$ 338,225.00	\$ 2,187,147.00

LEE COLLEGE DISTRICT
11/30/2023

Fund Source	Par Value	10/31/2023	Net Additions/ (Withdrawals)	11/30/2023	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ 1,359,225.49	\$ 1,620,676.78	\$ (261,451.29)	\$ 1,359,225.49		
Lonestar - General Fund	\$ 3,942,278.01	\$ 5,360,314.61	\$ (1,418,036.60)	\$ 3,942,278.01	5.35%	\$ 22,432.15
BNY Mellon* - Operating	\$ 5,500,000.00	\$ 2,447,625.00	\$ -	\$ 2,447,625.00	5.45%	\$ 33,763.89
Total Unrestricted Cash and Cash Equiv.	\$ 10,801,503.50	\$ 28,993,908.42	\$ (1,679,487.89)	\$ 7,749,128.50		\$ 56,196.04
Restricted						
Lone Star - Board Reserves	\$ 2,084,958.65	\$ 2,034,852.94	\$ 50,105.71	\$ 2,084,958.65	5.35%	\$ 9,636.96
BNY Mellon - Board Reserves	\$ 20,180,000.00	\$ 20,071,449.35	\$ -	\$ 20,071,449.35	3.56%	\$ 139,607.18
Total Board Reserves	\$ 22,264,958.65	\$ 20,585,478.10	\$ 50,105.71	\$ 22,156,408.00		\$ 149,244.14
BNY Mellon - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	\$ -	\$ 1,700,000.00	3.63%	\$ 15,577.43
BNY Mellon - Insurance Reserves	\$ 1,350,000.00	\$ 1,350,000.00	\$ -	\$ 1,350,000.00	5.20%	\$ 18,915.00
Lone Star - Insurance Reserves	\$ 365,545.02	\$ 363,854.22	\$ 1,690.80	\$ 365,545.02	5.35%	\$ 1,690.80
Tex Pool - Endowment Fund	\$ 407,578.38	\$ 405,786.56	\$ 1,791.82	\$ 407,578.38	5.37%	\$ 1,791.82
Chase - Construction	\$ 11,279.93	\$ 61,910.57	\$ (50,630.64)	\$ 11,279.93		
TexPool - Construction	\$ 5,877,396.27	\$ 5,952,557.74	\$ (75,161.47)	\$ 5,877,396.27	5.37%	\$ 25,838.53
TXFIT - Lost Revenue Funds	\$ 4,298,981.51	\$ 4,279,436.37	\$ 19,544.95	\$ 4,298,981.32	5.56%	\$ 19,544.95
Total Restricted Cash	\$ 36,275,739.76	\$ 33,161,886.22	\$ (52,658.83)	\$ 36,167,188.92		\$ 232,602.67
Total Cash (Restricted and Unrestricted)	\$ 47,077,243.26	\$ 62,155,794.64	\$ (1,732,146.72)	\$ 43,916,317.42		\$ 288,798.71

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"

1. 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
2. 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
3. Is the institution associated with an independent endowment or foundation? Yes
Lee College Foundation; Cash and Investments Market Value as of 10/31/2023 \$16,498,216.42
Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.