

# **Monthly Financial Report**

## **February 2024**



# Lee College District

## Monthly Financial Report

### February 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 Account	Page 10
Workforce Develop Revenues and Expenses by Program	Page 11
Restricted Federal Programs	Page 12
Restricted State Programs	Page 13
Restricted Local Programs	Page 14
Current Month Checks > \$25,000	Page 15
Cash Projections	Page 16
Facility Projects	Page 17
Investment Reports	Page 18

# MEMORANDUM

To: Dr. Lynda Villanueva  
From: Annette Ferguson/Renea Woodruff  
Date: March 26, 2024  
Subject: **February 29, 2024, Financial Report**

---

The monthly financial report for February 2024 indicates that the college is meeting its financial obligations for fiscal year 2024. Year to Date net revenues over expenses are \$39.5 million as of the end of February 2024. This is primarily due to property tax revenues. The total revenues collected Year-to-Date are approximately \$14 million more than what was collected during the same period last year, while operating expenses through February 2024 are \$3.5 million more than the same period ending February 2023.

## **Revenues**

Year-to-date revenues are \$73.1 million with 54% from District taxes, 21% from State Appropriations, and 18% 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 \$33.6 million dollars with 65% of it coming from payroll expenses.

## **Cash Position**

Our cash position is strong. The estimated cash balance at the end of February is approximately \$78.1 million dollars. Of the cash balance, \$25.8 million is in Board Reserves; \$47.9 million is Operating Funds and Construction Funds; \$4.4 million in Lost Revenue Funds we acquired through the CARES Grant.

Please let me know if you would like additional information.

LEE COLLEGE DISTRICT  
OPERATING REVENUES  
February-24

REVENUES	2024 Budget	Actual Month February-24	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	\$ 5,865,447	\$ (31,447)	\$ 5,846,102	\$ (19,345)	-0.33%
2 Tuition-Out of District	4,177,306	(9,553)	4,158,378	(18,928)	-0.45%
3 Tuition-Non-Resident	478,972	4,292	441,945	(37,027)	-7.73%
4 Tuition -Dual Credit	1,184,441	65	1,511,734	327,293	27.63%
5 Tuition Waivers	(1,675,000)	(70,417)	(1,941,442)	(266,442)	15.91%
6 MyBook Waivers	-	(6,875)	(196,873)	(196,873)	0.00%
6 TPEG Transfers-Resident	(602,565)	(119,052)	(630,608)	(28,043)	4.65%
7 TPEG Transfers-Non-Resident	(28,738)	(6,298)	(26,517)	2,221	-7.73%
8 Repeat Course Fee	145,996	425	159,685	13,689	9.38%
9 Student Service Fees	285,460	29	267,209	(18,251)	-6.39%
10 Registration Fees	601,427	3,050	557,905	(43,522)	-7.24%
11 General Use Fee	2,035,338	(6,789)	2,026,796	(8,542)	0.00%
12 myBooks Fees	1,796,737	(244,135)	1,971,330	174,593	0.00%
13 International Education Fee	23,667	30	22,021	(1,646)	-6.96%
14 Laboratory Fees	502,592	(1,328)	480,490	(22,102)	-4.40%
15 Learning Technology Fee	568,752	760	546,445	(22,307)	-3.92%
16 Re-Entry Fee Huntsville	364,000	(6,480)	333,093	(30,907)	-8.49%
17 Student Telehealth Services	124,310	688	166,117	41,807	33.63%
18 Refund -Student Fees	-	-	-	-	0.00%
19 Other Student Fees	463,264	672	462,673	(591)	-0.13%
20 State Appropriations	20,169,021	5,042,255	20,169,021	(0.29)	0.00%
21 District Taxes - Maint. & Operations	35,275,850	13,537,074	35,638,084	362,234	1.03%
22 District Taxes - G.O. Bond Prin. & Interest	5,179,723	1,976,479	5,203,201	23,478	0.45%
23 Workforce/CE Revenues	1,500,000	83,934	1,469,483	(30,517)	-2.03%
24 Revenue in Lieu of Taxes (PILOT/FTZ)	1,500,000	-	2,374,313	874,313	58.29%
25 Other Revenues	1,600,000	104,048	1,868,676	268,676	16.79%
26 Interest Income	1,500,000	345,517	1,904,710	404,710	26.98%
<b>Total Revenues:</b>	<b>\$ 83,036,000</b>	<b>\$ 20,596,946</b>	<b>\$ 84,783,969</b>	<b>\$ 1,747,968</b>	<b>2.11%</b>

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

Expenses	2024 Budget	Actual February-24	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,402,715	\$ 1,064,849	\$ 13,294,447	\$ 108,268	0.81%
2 Salaries-Faculty PT/Overload	4,315,165	354,195.35	4,091,406	223,759	5.19%
3 Overtime	149,350	19,168.49	159,751	(10,401)	-6.96%
4 Stipends	825,467	73,240.31	891,505	(66,038)	-8.00%
5 Salaries-Administrative Support	11,307,747	888,782.93	11,211,632	96,115	0.85%
6 PT Salaries-Admin Support	131,701	6,181.37	93,993	37,708	28.63%
7 Salaries-Classified Staff	3,728,258	299,997.48	3,647,582	80,676	2.16%
8 PT Salaries-Classified Staff	1,054,343	74,405.18	993,068	61,275	5.81%
9 Salaries-Service Staff	2,890,345	225,503.44	2,840,256	50,089	1.73%
10 PT Salaries-Service Staff	301,573	16,297.28	258,745	42,828	14.20%
11 Salaries-Student Assistants	180,000	17,194.92	179,048	952	0.53%
12 Employer Medicare	531,403	43,091.83	530,747	656	0.12%
13 FICA	1,961,407	161,310.44	1,961,932	(525)	-0.03%
14 OBRA Admin Costs	6,500	(6,153.00)	6,500	-	0.00%
15 Group Insurance-Staff	3,769,409	284,615.38	3,525,100	244,309	6.48%
16 Workers Compensation	130,000	1,267.28	52,705	77,295	59.46%
17 Educational Assistance	50,000	1,500.00	38,417	11,583	23.17%
18 Unemployment Compensation Ins	45,000	-	23,042	21,958	48.80%
19 State Retirement Match-Grants	1,298,667	87,304.33	1,177,755	120,912	9.31%
20 ORP Contributions (1.19%)	358,697	2,544.88	258,288	100,409	27.99%
21 Retirement-New Member Surcharge	75,000	10,179.35	97,157	(22,157)	-29.54%
22 Employee Assistance Plan	19,750	1,368.25	18,084	1,666	8.43%
23 Legal Fees	100,000	11,728.75	80,033	19,967	19.97%
24 Contract Service	6,111,249	760,154.80	6,161,732	(50,483)	-0.83%
25 Instruction Contract Service	587,500	1,312.00	556,897	30,603	5.21%
26 Equipment	1,288,509	47,637.14	1,193,985	94,524	7.34%
27 Insurance	1,468,000	1,901.00	1,423,385	44,615	3.04%
28 Other Operating Expense	10,283,823	861,996.37	9,787,339	496,484	4.83%
29 Repairs/Maintenance	4,623,972	190,826.11	4,622,596	1,376	0.03%
30 Travel/Professional Development	1,265,899	50,228.94	1,089,950	175,949	13.90%
31 Utilities	1,643,500	162,894.43	1,597,750	45,750	2.78%
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	737,875.00	1,475,750	-	0.00%
35 Revenue Bond Principal	1,060,000	-	1,060,000	-	0.00%
36 Revenue Bond/ Other Interest Paid	507,907	248,870.75	507,907	-	0.00%
37 Capital Lease - Energy Mgmnt Project	1,147,394	285,552.75	1,146,106	1,288	0.11%
<b>Total Expenses:</b>	<b>\$ 83,036,000</b>	<b>\$ 6,987,822</b>	<b>\$ 80,994,588</b>	<b>\$ 2,041,412</b>	<b>2.46%</b>

**Net Revenues/(Expenses):** \$ 0 \$ 13,609,124 \$ 3,789,381

**LEE COLLEGE DISTRICT  
FY 2024 Unrestricted Actual**

	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Total		Variance	
	September-23	October-23	November-23	December-23	January-24	February-24	March-24	April-24	May-24	June-24	July-24	August-24	FY 2024	2024 Budget	to Budget	
<b>Revenues</b>																
1 Tuition-Resident In- District	2,522,687	(26,364)	860,804	874,911	365,838	(31,447)	102,070	890,811	250,794	48,083	(3,603)	(8,482)	5,846,102	5,865,447	(19,345)	
2 Tuition-Out of District	1,931,093	(10,199)	799,208	546,475	280,836	(9,553)	(13,877)	427,223	230,001	(18,552)	(3,628)	(650)	4,158,378	4,177,306	(18,928)	
3 Tuition-Non-Resident	203,944	(4,884)	79,032	76,723	23,946	4,292	5,282	50,027	15,397	(7,138)	(3,744)	(932)	441,945	478,972	(37,027)	
4 Tuition -Dual Credit	533,750	375	265,735	644,055	27,045	65	388	17,814	22,895	(3,492)	(1,940)	5,045	1,511,734	1,184,441	327,293	
5 Tuition Waivers	(803,959)	(3,210)	(79,524)	(148,409)	(653,962)	(70,417)	(31,210)	(39,875)	(82,542)	(26,613)	(1,525)	(196)	(1,941,442)	(1,675,000)	(266,442)	
6 MyBooks Waivers	-	-	-	-	-	(6,875)	-	-	-	-	-	-	(196,873)	-	(196,873)	
7 TPEG Transfers-Resident	-	-	(350,584)	-	-	(119,052)	-	-	(117,559)	-	-	(43,413)	(630,608)	(602,565)	(28,043)	
8 TPEG Transfers-Non-Resident	-	-	(16,686)	-	-	(6,298)	-	-	(4,242)	-	-	709	(23,738)	(28,738)	2,221	
9 Repeat Course Fee	71,995	595	17,680	22,355	23,460	425	167	12,382	12,884	(2,677)	753	(335)	159,685	145,996	13,689	
10 Student Service Fees	125,474	211	41,873	31,274	19,677	29	2,204	29,595	18,663	(1,538)	(207)	(48)	267,209	285,460	(18,251)	
11 Registration Fees	257,900	2,150	83,050	61,450	41,400	3,050	5,135	64,418	41,286	(1,748)	(43)	(238)	557,905	601,427	(43,522)	
12 General Use Fee	946,071	(5,207)	336,079	241,407	143,673	(6,789)	8,055	178,318	200,531	(12,568)	(2,332)	(442)	2,026,796	2,035,338	(8,542)	
13 myBooks Fees	995,597	(55,788)	461,848	412,588	306,481	(244,135)	(2,619)	142,300	89,918	(28,662)	(68,844)	(37,354)	1,971,330	1,796,737	174,593	
14 International Education Fee	10,182	43	3,321	2,518	1,620	30	210	2,581	1,669	(133)	(16)	(4)	22,021	23,667	(1,646)	
15 Laboratory Fees	218,933	(301)	98,239	72,460	23,912	(1,328)	1,376	49,359	22,326	(3,760)	(379)	(348)	480,490	502,592	(22,102)	
16 Learning Technology Fee	254,493	1,073	83,015	62,943	40,500	760	5,056	61,997	40,108	(3,070)	(332)	(97)	546,445	568,752	(22,307)	
17 Re-Entry Fee Huntsville	130,500	(2,970)	53,910	80,010	11,790	(6,480)	3,236	39,678	25,669	(1,965)	(212)	(73)	333,093	364,000	(30,907)	
18 Student Telehealth Services	54,663	538	31,938	42,325	11,725	688	174	14,712	9,816	(436)	-	(25)	166,117	124,310	41,807	
19 Refund -Student Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
20 Other Student Fees	138,784	6,040	56,533	68,392	33,760	672	14,209	88,232	21,114	25,953	5,245	3,739	462,673	463,264	(591)	
21 State Appropriations	-	10,084,510	-	-	-	5,042,255	-	-	-	5,042,256	-	-	20,169,021	20,169,021	0	
22 District Taxes - Maint. & Operations	45,457	96,898	35,567	8,474,873	12,567,734	13,537,074	607,051	41,781	60,099	80,402	10,022	81,127	35,638,084	35,275,850	362,234	
23 District Taxes - G.O. Bond Prin. & Interest	1,896	-	-	1,239,745	1,836,757	1,976,579	67,360	4,450	29,533	21,869	16,663	8,448	5,203,201	5,179,723	23,478	
24 Workforce/CE Revenues	108,819	55,825	222,153	52,792	22,029	83,934	103,330	45,171	36,332	160,614	179,635	398,851	1,469,483	1,500,000	(30,517)	
25 Revenue in Lieu of Taxes (PILOT/FTZ)	-	-	-	-	2,374,313	-	-	-	-	-	-	-	-	2,374,313	1,500,000	874,313
26 Other Revenues	285,659	53,628	206,340	40,155	107,181	104,048	163,206	84,128	194,257	85,947	357,745	186,382	1,868,676	1,600,000	268,676	
27 Interest Income	53,556	247,083	84,565	118,889	197,280	345,517	107,205	212,029	124,961	89,381	116,352	207,893	1,904,710	1,500,000	404,710	
<b>Total Revenues:</b>	<b>8,087,494</b>	<b>10,440,045</b>	<b>3,374,096</b>	<b>13,017,931</b>	<b>17,616,997</b>	<b>20,596,946</b>	<b>1,148,008</b>	<b>2,417,131</b>	<b>1,243,909</b>	<b>5,442,152</b>	<b>599,703.39</b>	<b>799,556</b>	<b>84,783,969</b>	<b>83,036,000</b>	<b>1,747,969</b>	
<b>Expenses</b>																
1 Salaries-Faculty	1,052,454	1,059,688	1,065,269	1,080,151	1,068,773	1,064,849	1,092,340	1,090,849	1,155,438	1,182,350	1,194,737	1,187,550	13,294,447	13,402,715	108,268	
2 Salaries-Faculty PT/Overload	203,596	447,648	473,869	473,869	73,013	354,195	459,169	489,492	265,889	310,155	265,108	275,402	4,091,406	4,315,165	223,759	
3 Overtime	(83)	15,711	14,014	20,224	20,382	19,168	12,820	13,011	10,188	13,660	7,923	12,733	159,751	149,350	(10,401)	
4 Stipends	95,974	82,217	74,397	72,730	75,164	73,240	54,784	55,878	84,203	76,794	73,671	72,454	891,505	825,467	(66,038)	
5 Salaries-Administrative Support	858,445	879,826	900,356	888,105	938,741	888,783	925,080	926,809	971,671	997,483	1,008,212	1,028,121	11,211,632	11,307,747	96,115	
6 PT Salaries-Admin Support	1,846	6,250	7,079	5,321	4,177	6,181	7,493	9,009	10,911	13,018	10,883	11,825	93,999	131,701	37,708	
7 Salaries-Classified Staff	283,514	288,214	286,811	292,558	296,000	299,997	309,282	309,895	315,020	311,267	323,461	331,562	3,647,582	3,728,258	80,676	
8 PT Salaries-Classified Staff	21,987	80,228	78,879	75,415	59,054	74,405	98,888	103,304	104,394	115,538	90,549	90,426	993,068	1,054,343	61,275	
9 Salaries-Service Staff	228,155	230,967	227,388	230,836	227,424	225,503	232,827	240,452	231,558	232,197	265,463	267,486	2,840,256	2,890,345	50,089	
10 PT Salaries-Service Staff	4,166	19,414	19,164	17,716	16,929	16,297	31,524	26,386	28,059	31,228	25,115	22,746	258,745	301,573	42,828	
11 Salaries-Student Assistants	2,525	14,055	19,325	20,340	17,790	17,195	17,562	19,322	23,905	10,567	8,028	8,433	179,048	180,000	952	
12 Employer Medicare	41,853	44,186	44,750	45,010	39,467	43,092	44,810	45,394	44,047	45,459	45,766	46,914	530,747	531,403	656	
13 FICA	156,898	159,153	160,346	161,529	158,385	161,310	163,743	164,806	166,711	166,838	165,458	176,753	1,961,932	1,961,407	(525)	
14 OBRA Admin Costs	-	-	-	-	6,153	(6,153)	-	6,500	-	-	-	-	6,500	-	6,500	
15 Group Insurance-Staff	305,485	296,633	289,918	289,463	294,735	284,615	289,500	296,500	293,250	294,500	292,125	298,375	3,525,100	3,769,409	244,309	
16 Workers Compensation	33,690	675	1,652	2,323	1,891	1,267	3,997	585	4,847	1,778	-	-	52,705	130,000	77,295	
17 Educational Assistance	1,475	-	-	-	8,346	1,500	3,571	-	9,239	10,714	-	3,571	38,417	50,000	11,583	
18 Unemployment Compensation Ins	-	-	-	-	12,829	-	-	-	1,445	-	-	8,768	23,042	45,000	21,958	
19 State Retirement Match-Grants	79,400	76,846	88,004	86,329	89,799	87,304	109,152	110,825	110,423	112,695	111,884	115,092	1,177,755	1,298,667	120,912	
20 ORP Contributions (1.19%)	18,890	17,019	2,789	2,823	46,182	2,545	4,448	49,829	28,048	28,196	28,655	28,865	258,288	358,697	100,409	
21 Retirement-New Member Surcharge	7,329	11,773	11,716	11,690	9,608	10,179	6,246	5,177	4,996	5,358	6,301	6,783	97,157	75,000	(22,157)	
22 Employee Assistance Plan	1,368	1,368	1,368	1,368	1,368	1,368	1,646	1,646	1,646	1,646	1,646	1,646	18,084	19,750	1,666	
23 Legal Fees	-	6,578	4,415	1,928	3,273	11,729	-	22,630	7,309	7,745	6,665	7,761	80,033	100,000	19,967	
24 Contract Service	438,620	660,987	303,656	406,547	444,413	760,155	563,493	404,580	880,740	492,365	330,973	475,203	6,161,732	6,111,249	(50,483)	
25 Instruction Contract Service	-	14,325	179,128	3,172	-	1,312	29,504	216,495	47,442	8,331	12,189	45,000	556,897	587,500	30,603	
26 Equipment	8,569	30,650	106,347	83,185	46,471	47,637	33,221	114,669	442,513	70,025	90,771	119,927	1,193,985	1,288,509	94,524	
27 Insurance	393,821	-	16,320	-	-	1,901	5,893	56,228	-	-	31,082	918,141	1,423,385	1,468,000	44,615	
28 Other Operating Expense	499,391	1,394,992	526,253	482,211	373,079	861,996	784,659	462,503	972,281	995,406	1,696,516	738,051	9,787,339	10,283,823	496,484	
29 Repairs/Maintenance	11,795	152,903	73,203	97,415	117,264	190,826	523,094	497,827	682,023	719,525	598,980	957,739	4,622,596	4,623,972	1,376	
30 Travel/Professional Development	43,113	114,162	91,293	106,288	17,418	50,229	194,832	137,020	72,191	87,384	72,021	104,000	1,089,950	1,265,899	175,949	
31 Utilities	(1,188)	188,969	148,463	160,159	138,770	162,894	126,394	118,520	125,795	127,537	137,947	163,489	1,597,750	1,643,500	45,750	
32 Contingency	-	-	-	-	-	-	-	-	-	-	-	-	1,000,000	1,000,000	-	
33 G.O. Bond Principal	-	-	-	-	-	-	-	-	-	-	-	-	3,940,000	3,940,000	-	
34 G.O. Bond Interest/Other Exp Paid	-	(18,900)	-	-	-											

**LEE COLLEGE DISTRICT**  
**FY 2024 Unrestricted Actual/Cumulative**

	Actual September-23	Actual October-23	Actual November-23	Actual December-23	Actual January-24	Actual February-24	Projected March-24	Projected April-24	Projected May-24	Projected June-24	Projected July-24	Projected August-24	2024 Budget	Variance to Budget
<b>Revenues</b>														
1 Tuition-Resident In- District	2,522,687	2,496,322	3,357,127	4,232,038	4,597,876	4,566,429	4,668,499	5,559,309	5,810,104	5,858,187	5,854,584	5,846,102	5,865,447	(19,345)
2 Tuition-Out of District	1,931,093	1,920,895	2,720,103	3,266,578	3,547,414	3,537,862	3,523,984	3,951,207	4,181,208	4,162,656	4,159,028	4,158,378	4,177,306	(18,928)
3 Tuition-Non-Resident	203,944	199,060	278,092	354,815	378,761	383,053	388,336	442,877	453,759	446,621	442,877	441,945	478,972	(37,027)
4 Tuition -Dual Credit	533,750	534,125	799,860	1,443,915	1,470,960	1,471,025	1,471,413	1,489,227	1,512,122	1,508,630	1,506,689	1,511,734	1,184,441	327,293
5 Tuition Waivers	(803,959)	(807,169)	(886,693)	(1,035,102)	(1,689,064)	(1,759,481)	(1,790,692)	(1,830,566)	(1,913,128)	(1,939,721)	(1,941,246)	(1,941,442)	(1,675,000)	(266,442)
6 MyBooks Waivers	-	-	-	-	(189,998)	(196,873)	(196,873)	(196,873)	(196,873)	(196,873)	(196,873)	(196,873)	-	(196,873)
7 TPEG Transfers-Resident	-	-	(350,584)	(350,584)	(350,584)	(469,636)	(469,636)	(469,636)	(587,195)	(587,195)	(587,195)	(630,608)	(602,565)	(28,043)
8 TPEG Transfers-Non-Resident	-	-	(16,686)	(16,686)	(16,686)	(22,983)	(22,983)	(22,983)	(27,226)	(27,226)	(27,226)	(28,738)	-	2,221
9 Repeat Course Fee	71,995	72,590	90,270	112,625	136,085	136,510	136,677	149,060	161,944	159,267	160,020	159,685	145,996	13,689
10 Student Service Fees	125,474	125,685	167,559	198,833	218,510	218,539	220,743	250,339	269,001	267,464	267,257	267,209	285,460	(18,251)
11 Registration Fees	257,900	260,050	343,100	404,550	445,950	449,000	454,135	518,553	559,838	558,090	558,142	557,905	601,427	(43,522)
12 General Use Fee	946,071	940,864	1,276,943	1,518,350	1,662,024	1,655,234	1,663,290	1,841,607	2,042,138	2,029,570	2,027,238	2,026,796	2,035,338	(8,542)
13 myBooks Fees	995,597	939,810	1,401,657	1,814,245	2,120,726	1,876,591	1,873,972	2,016,272	2,106,190	2,077,528	2,008,684	1,971,330	1,796,737	174,593
14 International Education Fee	10,182	10,225	13,545	16,063	17,683	17,713	17,924	20,504	22,174	22,041	22,025	22,021	23,667	(1,646)
15 Laboratory Fees	218,933	218,632	316,871	389,331	413,243	411,916	413,292	462,651	484,977	481,217	480,838	480,490	502,592	(22,102)
16 Learning Technology Fee	254,493	255,565	338,580	401,523	442,023	442,783	447,838	509,836	549,944	546,874	546,542	546,445	568,752	(22,307)
17 Re-Entry Fee Huntsville	130,500	127,530	181,440	261,450	273,240	266,760	269,996	309,674	335,343	333,378	333,166	333,093	364,000	(30,907)
18 Student Telehealth Services	54,663	55,200	87,138	129,463	141,188	141,875	142,049	156,761	166,577	166,141	166,141	166,117	124,310	41,807
19 Refund -Student Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Other Student Fees	138,784	144,824	201,357	269,749	303,509	304,181	318,390	406,622	427,735	453,689	458,934	462,673	463,264	(591)
21 State Appropriations	-	10,084,510	10,084,510	10,084,510	10,084,510	15,126,766	15,126,766	15,126,766	15,126,766	20,169,021	20,169,021	20,169,021	20,169,021	0
22 District Taxes - Maint. & Operations	45,457	142,355	177,922	8,652,795	21,220,529	34,757,603	35,364,654	35,406,435	35,466,535	35,546,936	35,556,958	35,638,084	35,275,850	362,234
23 District Taxes - G.O. Bond Prin. & Interest	1,896	1,896	1,896	1,241,641	3,078,399	5,054,878	5,122,237	5,202,237	5,198,090	5,156,220	5,172,522	5,178,090	5,179,723	23,478
24 Workforce/CE Revenues	108,819	164,643	386,796	439,588	461,617	545,551	648,881	694,052	730,383	890,997	1,070,632	1,469,483	1,500,000	(30,517)
25 Revenue in Lieu of Taxes (PILOT/FTZ)	-	-	-	-	2,374,313	2,374,313	2,374,313	2,374,313	2,374,313	2,374,313	2,374,313	2,374,313	1,500,000	874,313
26 Other Revenues	285,659	339,287	545,627	585,782	692,963	797,011	960,217	1,044,345	1,238,602	1,324,549	1,682,295	1,868,676	1,600,000	268,676
27 Interest Income	53,556	300,639	385,204	504,093	701,373	1,046,890	1,154,095	1,366,124	1,491,085	1,580,465	1,696,817	1,904,710	1,500,000	404,710
<b>Total Revenues:</b>	<b>8,087,494</b>	<b>18,527,540</b>	<b>21,901,635</b>	<b>34,919,566</b>	<b>52,536,563</b>	<b>73,133,509</b>	<b>74,281,518</b>	<b>76,698,649</b>	<b>77,942,558</b>	<b>83,384,709</b>	<b>83,984,413</b>	<b>84,783,969</b>	<b>83,036,000</b>	<b>1,747,969</b>

	Actual September-23	Actual October-23	Actual November-23	Actual December-23	Actual January-24	Actual February-24	Projected March-24	Projected April-24	Projected May-24	Projected June-24	Projected July-24	Projected August-24	2024 Budget	Variance to Budget
<b>Expenses</b>														
1 Salaries-Faculty	1,052,454	2,112,141	3,177,410	4,257,562	5,326,335	6,391,184	7,483,524	8,574,373	9,729,810	10,912,160	12,106,897	13,294,447	13,402,715	108,268
2 Salaries-Faculty PT/Overload	203,596	651,244	1,125,113	1,598,983	1,671,995	2,026,191	2,485,360	2,974,852	3,240,741	3,550,896	3,816,005	4,091,406	4,315,165	223,759
3 Overtime	(83)	15,628	29,642	49,866	70,248	89,417	102,237	115,247	125,435	139,095	147,018	159,751	149,350	(10,401)
4 Stipends	95,974	178,191	252,588	325,318	400,482	473,722	528,506	584,384	668,587	745,380	819,051	891,505	825,467	(66,038)
5 Salaries-Administrative Support	858,445	1,738,270	2,638,626	3,526,731	4,465,472	5,354,255	6,279,335	7,206,145	8,177,816	9,175,299	10,183,511	11,211,632	11,307,747	96,115
6 PT Salaries-Admin Support	1,846	8,096	15,174	20,496	24,673	30,854	38,347	47,356	58,268	71,285	82,168	93,993	131,701	37,708
7 Salaries-Classified Staff	283,514	571,728	858,539	1,151,097	1,447,097	1,747,094	2,056,376	2,366,271	2,681,292	2,992,559	3,316,020	3,647,582	3,728,258	80,676
8 PT Salaries-Classified Staff	21,987	102,215	181,094	256,510	315,564	389,969	488,857	592,161	696,555	812,093	902,642	993,068	1,054,343	61,275
9 Salaries-Service Staff	228,155	459,122	686,510	917,346	1,144,770	1,370,273	1,603,100	1,843,552	2,075,110	2,307,307	2,572,770	2,840,256	2,890,345	50,089
10 PT Salaries-Service Staff	4,166	23,580	42,745	60,461	77,390	93,687	112,511	131,598	159,656	210,884	275,999	358,745	301,573	42,828
11 Salaries-Student Assistants	2,525	16,580	35,905	56,245	74,035	91,230	108,792	128,114	152,019	162,586	170,615	179,048	180,000	952
12 Employer Medicare	41,853	86,039	130,789	175,799	215,266	258,357	303,168	348,561	398,607	448,833	500,747	551,403	531,403	656
13 FICA	156,898	316,052	476,398	637,927	796,313	957,623	1,121,366	1,286,172	1,452,883	1,619,721	1,785,179	1,961,932	1,961,407	(525)
14 OBRA Admin Costs	-	-	-	-	6,153	-	-	6,500	6,500	6,500	6,500	6,500	6,500	-
15 Group Insurance-Staff	305,485	602,119	892,036	1,181,499	1,476,234	1,760,850	2,050,350	2,346,850	2,640,100	2,934,600	3,226,725	3,525,100	3,769,409	244,309
16 Workers Compensation	33,690	34,365	36,017	38,340	40,231	41,498	45,494	46,080	50,927	52,705	52,705	52,705	130,000	77,295
17 Educational Assistance	1,475	1,475	1,475	1,475	9,821	11,321	14,892	14,892	24,131	34,846	34,846	34,846	50,000	11,583
18 Unemployment Compensation Ins	-	-	-	-	12,829	12,829	12,829	12,829	14,274	14,274	14,274	23,042	45,000	21,958
19 State Retirement Match-Grants	79,400	156,246	244,250	330,579	420,379	507,683	616,835	727,660	838,083	950,778	1,062,663	1,177,755	1,298,667	120,912
20 ORP Contributions (1.19%)	18,890	35,909	38,698	41,521	87,703	90,248	94,696	144,525	172,572	200,768	229,423	258,288	358,697	100,409
21 Retirement-New Member Surcharge	7,329	19,102	30,818	42,508	52,116	62,296	68,542	73,719	78,714	84,073	90,374	97,157	75,000	(22,157)
22 Employee Assistance Plan	1,368	2,737	4,105	5,473	6,841	8,210	9,855	11,501	13,147	14,793	16,438	18,084	19,750	1,666
23 Legal Fees	-	6,578	10,993	12,920	16,193	27,921	27,921	50,552	57,861	65,606	72,272	80,033	100,000	19,967
24 Contract Service	438,620	1,099,606	1,403,263	1,809,810	2,254,223	3,014,378	3,577,871	3,982,451	4,863,191	5,355,556	5,686,529	6,161,732	6,111,249	(50,483)
25 Instruction Contract Service	-	14,325	193,453	196,625	196,625	197,937	197,937	227,441	443,936	499,709	511,897	556,897	587,500	30,603
26 Equipment	8,569	39,219	145,566	228,751	275,222	322,859	356,080	470,749	913,263	983,287	1,074,058	1,193,985	1,288,509	94,524
27 Insurance	393,821	393,821	410,141	410,141	410,141	412,042	417,934	474,163	474,163	474,163	505,244	1,423,385	1,468,000	44,615
28 Other Operating Expense	499,391	1,894,382	2,420,635	2,902,846	3,275,925	4,137,922	4,922,581	5,385,085	6,357,366	7,352,772	9,049,288	9,787,339	10,283,823	496,484
29 Repairs/Maintenance	11,795	164,698	237,901	335,316	452,580	643,407	1,166,501	1,664,327	2,346,351	3,065,876	3,664,856	4,622,596	4,623,972	1,376
30 Travel/Professional Development	43,113	157,275	248,568	354,856	372,274	422,503	617,335	786,355	913,929	826,545	913,929	1,		

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

<b>Other Student Fees</b>			<b>Other Revenues</b>		
103700	Parking Fees	\$ 20.00	103604	Housing	\$ 3,400.00
103901	Technology Fee-HC/LC	<b>(4,680.00)</b>	105300	Recovery of Indirect Costs	13,525.76
103920	VIG Test Fee	-	105990	Misc Income	<b>(897.13)</b>
103940	Fuel Charge		105990	Auction Sales	2,671.01
103930	ServSafe Fee	880.00	105990	Misc Income-Shared Positions	13,700.16
103960	MACS Certificate Fee	-	107010	Duplicate Receipts	15.00
104000	Accuplacer Fees	<b>(20.00)</b>	107100	Gifts - Unrestricted	-
104002	TSI Assessment Test Fee	150.00	107110	Rental Fees-Campus Facilities	28,567.20
104004	NCLEX Test for Nursing	-	108100	Sales and Services-Cosmetology	1,402.95
104003	Testing Center Fees	45.00	108200	Returned Check Fees	150.00
104100	Installment Fees	1,025.00	108210	Commissions-Vending	-
104101	Late Installment Fees	1,560.00	108300	Sales-Discounts	<b>(24.05)</b>
104310	Liability Insurance Fees	5.40	108150	Sales-Used Books	0.01
104401	Short-Term Loan Late Pmt Fee	-	108350	Sales-Cash Sales	0.76
104700	Graduation Fees	-	108900	Box Office Receipts	2,675.00
104600	Advance Standing Fee	300.00	109200	Food Sales	38,860.93
104750	Transcript Fees	1,387.07			
107015	Nursing Mobility Exams	-			
	<b>Total</b>	<b>\$ 672.47</b>		<b>Total:</b>	<b>\$ 104,047.60</b>



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

<b>Other Operating Expenses</b>		
138200	Advertising	\$ 33,020.00
125800	Athletic Officials	2,520.00
138501	BEAC	439.40
138100	Cash Overage/Shortage	<b>(0.19)</b>
138600	CE-TEST/BOOKS	5,686.17
160250	CGS-Bookstore	267,968.21
160150	CGS-Online Spirit Store	495.00
160300	CGS-Print Shop	3,032.83
131100	Classroom Supplies	42,312.69
131190	Computerized Testing	<b>(977.50)</b>
160360	Cost of Goods - Food	12,670.72
160380	Cost of Goods - Nonfood	1,127.18
138530	Cost of Uncollectibles/Write O	<b>(287.00)</b>
131120	Food	984.02
138502	HEAC	<b>(139.40)</b>
138300	Institutional Memberships	21,662.36
150900	Library Books	2,090.83
150910	Library Periodicals	927.41
150920	Library-Electronic Database	920.18
138500	Other Cost (Finance Services)	33,146.86
131300	Postage	6.49
160310	Print Shop - Chgbacks	<b>(328.88)</b>
138250	Public Relations	14,452.50
136550	Rentals	12,620.51
180100	Scholarships (GT=T&F-Adult)	220,628.31
131000	Supplies	76,475.90
133500	Supplies-Gasoline & Diesel	11,479.43
125200	Tax Appraisal District	90,114.50
131140	TDC Contract Supplies	8,947.84
<b>Total Operating Expense</b>		<b>\$ 861,996.37</b>

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

**February-24**

**Cumulative**

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

By Account Type			By Program		
		Revenues			Revenues
103604	Athletic Housing	\$ 71,800.00	Athletics Housing		\$ 71,800.00
103200	Student Service Fees	\$ 218,539.35	Student Service Fees		\$ 218,539.35
103550	Books and Classroom Materials	\$ 1,679,718.48	Bookstore		\$ 1,679,718.48
108350	Sales-Cash Sales	\$ 4.31	Arena Concessions		\$ 18,501.97
109200	Food Sales	\$ 196,673.73	Café 34-Food Service		\$ 178,070.96
108210	Commissions-Vending	\$ 23,376.52	Vending Machines		\$ 23,376.52
108300	Sales-Discounts	\$ (105.11)			
108200	Returned Check Fees	\$ 1,110.00	Insufficient Checks		\$ 1,110.00
107110	Rental Fees-Campus Facilities	\$ 15,476.68	Facility and Event Mgmt		\$ 15,476.68
		<b>Total: \$ 2,206,593.96</b>			<b>Total: \$ 2,206,593.96</b>
		Expenses			Expenses
111000	Salaries-Faculty	\$ 28,726.08	Athletic Administration		\$ 128,114.82
111030	Overtime	(709.33)	Athletic Trainer		28,000.00
111035	Stipends	27,948.48	Athletics Housing		10,884.98
113000	Salaries-Administrative	175,424.29	Basketball		243,117.44
113020	PT Salaries-Administrative	-	Volleyball		121,202.56
114000	Salaries-Classified Staff	-			
114020	PT Salaries-Classified Staff	32,523.64	Student Recreation		510.00
114500	Salaries-Service Staff	45,430.71	CAB-Campus Activity Board		16,485.56
114520	PT Salaries-Service Staff	8,557.22	Student Activities		110,629.31
115000	Salaries-Student Assistants	4,782.50	Student Government		118.19
121000	Employer Medicare	4,573.07			
121100	FICA	16,550.44	Bookstore		1,596,294.65
121200	Group Insurance-Staff	38,168.99			
122200	State Retirement Match-Grants	23,001.24	Café 34-Food Service		192,702.97
125800	Athletic Officials	12,688.05	Arena Concessions		10,164.42
126100	Contract Service	36,100.66			
131000	Supplies	68,243.13	Vocational Scholarships		4,000.00
136350	Insurance-Other	10,830.62	Theatre Arts Scholarships		-
138100	Cash Overage/Shortage	(22.51)			
138250	Public Relations	17,975.28	Facility and Event Mgmt		1,661.68
138300	Institutional Memberships	8,123.86	Institutional Public Relation		29,304.99
138500	Other Cost	(0.77)			<b>Total: \$ 2,493,191.57</b>
139100	Utilities-Electricity	7,834.10			
139200	Utilities-Water/Sewage/Refuge	3,050.88			
141100	Travel	212.08			
141350	Travel-Recruitment	2,173.00			
143100	Travel-Student	86,329.96			
160150	CGS - Online Spirt Store	495.00			
160250	CGS - Bookstore	1,526,434.00			
160360	CGS - Food	68,146.26			
160380	CGS - Nonfood	5,962.41			
180100	Scholarships	233,638.23			
		<b>Total: \$ 2,493,191.57</b>			
			<b>Net Revenues/(Expenses): \$ (286,597.61)</b>		
			<b>Net Revenues/(Expenses): \$ (286,597.61)</b>		

**LEE COLLEGE DISTRICT**  
**Athletic Expenses - Year-to-Date**  
**February-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	\$ 71,800.00	Athletics Housing	\$ 71,800.00
	<b>Expenses</b>		<b>Expenses</b>
<b>111000</b> Salaries-Faculty	\$ 28,726.08	Athletic Administration	\$ 128,114.82
<b>111035</b> Stipends	27,948.48	Athletic Trainer	28,000.00
<b>113000</b> Salaries - Administrative	39,483.01	Athletics Housing	10,884.98
<b>115000</b> Salaries - Student Assistants	1,455.00	Basketball	243,117.44
<b>121000</b> Employer Medicare	1,364.24	Volleyball	121,202.56
<b>121100</b> FICA	5,833.54	<b>Total:</b>	<b>\$ 531,319.80</b>
<b>121200</b> Group Insurance-Staff	8,776.61		
<b>122200</b> State Retirement Match-Grants	7,956.09	<b>Net Revenues/(Expenses):</b>	<b>\$ (459,519.80)</b>
<b>125800</b> Athletic Officials	12,688.05		
<b>126100</b> Contract Service	28,000.00		
<b>131000</b> Supplies	23,301.73		
<b>136350</b> Insurance-Other	10,830.62		
<b>138300</b> Institutional Memberships	7,945.86		
<b>139100</b> Utilities - Electricity	7,834.10		
<b>139200</b> Utilities - Water/Sewer	3,050.88		
<b>141350</b> Travel-Recruitment	2,173.00		
<b>143100</b> Travel-Student	84,314.28		
<b>180100</b> Scholarships (GT=T&F-Adult)	229,638.23		
<b>Total:</b>	<b>\$ 531,319.80</b>		
		<b>Net Revenues/(Expenses):</b>	<b>\$ (459,519.80)</b>

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

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

By Account Type	
	<b>Revenues</b>
<b>105200</b> CONTRACT TRAINING REVENUE	\$ 545,551.22
<b>Total:</b>	<b>\$ 545,551.22</b>
	<b>Expenses</b>
<b>111020</b> Salaries-Faculty PT/Overload	\$ 203,519.57
<b>111030</b> Overtime	122.39
<b>111035</b> Stipends	940.50
<b>113000</b> Salaries-Administrative Support	244,025.77
<b>114000</b> Salaries-Classified Staff	79,781.16
<b>114020</b> PT Salaries-Classified Staff	22,849.42
<b>115000</b> Salaries - Student Assistants	1,265.00
<b>126100</b> Contract Service	90,329.94
<b>126200</b> Instruction Contract Service	14,325.00
<b>131000</b> Supplies	14,217.80
<b>131100</b> Classroom Supplies	16,727.53
<b>131120</b> Food	399.64
<b>131300</b> Postage	27.51
<b>131900</b> Non-Capitalized Equipment	1,932.83
<b>137100</b> Repairs & Maintnance	139.02
<b>138250</b> Public Relations	3,600.00
<b>138300</b> Institutional Membership	168.00
<b>138600</b> CE-TEST/BOOKS	635.67
<b>141000</b> Travel-Teaching Sites	2,817.57
<b>141100</b> Travel	848.58
<b>143100</b> Travel-Student	54.32
	<b>\$ 698,727.22</b>
<b>Net Revenues/(Expenses):</b>	<b>\$ (153,176.00)</b>

Account Type	Expenses	
Personnel	\$ 552,503.81	79%
Administrative Expenses	18,479.10	3%
Academic Expenses	\$ 127,744.31	18%
	<b>698,727.22</b>	<b>100%</b>

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

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

Program Revenues	Program Expenses	Variance Over/(Under)
W&CD - Exec Director - ADMIN	-	204,717.07
Advanced Technician Training	267,144.00	190,215.99
Mobile-Go	-	100.18
W&CD - Indust. Contract Training	49,428.50	19,861.99
W&CD - Kids at College	-	14,907.23
W&CD - Leisure Learning	23,334.70	1,946.25
W&CD - Other Contract Training	115,434.98	62,878.58
W&CD - Travel Program	11,577.29	6,902.06
	466,919.47	501,529.35
W&CD - Industrial Cross Credit - ADMIN	-	79,694.53
W&CD - Fieldbus	(3,975.00)	-
W&CD - Industrial Open Enrollmen	12,015.00	18,818.83
	8,040.00	98,513.36
W&CD - Healthcare Cross Credit - ADMIN	-	71,178.72
EMS Open Enrollment	-	307.50
W&CD - Healthcare Open Enrollmen	70,591.75	27,198.29
	70,591.75	98,684.51
<b>Total Revenue \$</b>	<b>545,551.22</b>	<b>698,727.22</b>
		<b>(153,176.00)</b>

\* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 355,590
Academic Depts	545,551	343,137
Net Revenues/(Expenses)	\$ 545,551	\$ 698,727

**LEE COLLEGE DISTRICT  
RESTRICTED FEDERAL PROGRAMS  
February-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	52,067.12	CCAMPIS	52,067.12	-
Direct Loans 2024	2,472,280.00	Direct Loans 2024	2,579,492.00	(107,212.00)
DOL/ETA Job Corbs Schlor 2023	15,745.10	DOL/ETA Job Corbs Schlor 2023	15,745.10	-
Dollar Bay Habitat (GBF)	-	Dollar Bay Habitat (GBF)	3,620.16	(3,620.16)
Ed Opportunity Center 2022-26	131,751.64	Ed Opportunity Center 2022-26	131,751.64	-
Federal Work Study 2024	54,850.58	Federal Work Study 2024	81,396.58	(26,546.00)
HCDE 2022	10,590.00	HCDE 2022	10,347.11	242.89
NSF CORD Future of Work	10,388.13	NSF CORD Future of Work	10,388.13	-
NSF STEM Kickstarter 2.0	-	NSF STEM Kickstarter 2.0	3,000.00	(3,000.00)
PELL - 2024	8,998,122.00	PELL - 2024	9,070,813.00	(72,691.00)
Perkins Administrative 2024	10,438.36	Perkins Administrative 2024	14,206.45	(3,768.09)
Perkins - Other 2024	28,058.37	Perkins - Other 2024	53,400.51	(25,342.14)
Perkins Guidance/Counsel 2024	51,282.73	Perkins Guidance/Counsel 2024	71,029.18	(19,746.45)
Perkins Instr Equipment	-	Perkins Instr Equipment	71,863.50	(71,863.50)
Perkins Spec Pops 2024	14,737.50	Perkins Spec Pops 2024	23,234.76	(8,497.26)
Perkins Upgrade Curr 2024	99,655.07	Perkins Upgrade Curr 2024	129,538.76	(29,883.69)
Perkins Prof Develop 2024	7,233.58	Perkins Prof Develop 2024	7,235.91	(2.33)
SAMSHA - Suicide Prevention	27,015.81	SAMSHA - Suicide Prevention	27,015.81	-
SEOG 2024	65,617.00	SEOG 2024	65,617.00	-
Small Business Develop 2023	19,551.57	Small Business Develop 2023	36,512.27	(16,960.70)
Small Business Develop 2024	-	Small Business Develop 2024	16,445.91	(16,445.91)
Student Support Serv 2020-2025	147,487.29	Student Support Serv 2020-2025	147,487.29	-
TCEQ Living Shorelines	-	TCEQ Living Shorelines	14,871.17	(14,871.17)
Title V Pathways 2019-2024	121,382.49	Title V Pathways 2019-2024	121,382.49	-
TWC Wagner PEYSER Texas Talent 2024	37,285.85	TWC Wagner PEYSER Texas Talent 2024	37,285.85	-
TWC Wagner PEYSER Texas Talent 2025	-	TWC Wagner PEYSER Texas Talent 2025	8,401.06	(8,401.06)
<b>Total Revenues:</b>	<b><u>\$ 12,375,540.19</u></b>	<b>Total Expenses - All Purposes:</b>	<b><u>\$ 12,804,148.76</u></b>	<b><u>\$ (428,608.57)</u></b>

**LEE COLLEGE DISTRICT  
RESTRICTED STATE PROGRAMS  
February-24**

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

State Grants/Contracts Revenues		State Grants/Contracts Expenses		Variance Over/(Under)
NSRP Regular FY2020	\$ 18,915.00	NSRP Regular FY2020	\$ 18,915.00	\$ -
TEOG 2024	388,863.00	TEOG 2024	388,863.00	-
Texas Work Study Mentorship	23,537.50	Texas Work Study Mentorship	31,414.00	<b>(7,876.50)</b>
<b>Total Revenues:</b>	<b><u>\$ 431,315.50</u></b>	<b>Total Expenses</b>	<b><u>\$ 439,192.00</u></b>	<b><u>\$ (7,876.50)</u></b>

**LEE COLLEGE DISTRICT  
RESTRICTED LOCAL PROGRAMS  
February-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	\$ 9,721.19	Achieve the Dream	\$ 6,255.87	\$ 3,465.32
Chambers Writing Lab	129,405.08	Chambers Writing Lab	5,388.19	124,016.89
Chicago Community Foundation	634,634.00	Chicago Community Foundation	634,634.00	-
CCPIW - Community College Partnership Initiative	57,000.00	CCPIW - Community College Partnership Initiative	-	57,000.00
Ed Opp Center Match	1,058.43	Ed Opp Center Match	72.50	985.93
Educate Texas Grant	11,795.04	Educate Texas Grant	10,653.79	1,141.25
Energy Venture Camp	19,189.94	Energy Venture Camp	22.99	19,166.95
Exxon CCPI	17,579.41	Exxon CCPI	2,301.22	15,278.19
1st Generation College Celebration	77.23	1st Generation College Celebration	77.23	-
GTF - Emergency Aid	19,386.62	GTF - Emergency Aid	27,183.58	<b>(7,796.96)</b>
HEB Emergency Aid	8,075.00	HEB Emergency Aid	8,755.00	<b>(680.00)</b>
JP Morgan Single Parent Support	53,942.45	JP Morgan Single Parent Support	85,252.45	<b>(31,310.00)</b>
MD Anderson - Be Well Baytown	-	MD Anderson - Be Well Baytown	24,195.74	<b>(24,195.74)</b>
Powell-Huntsville Scholarship	4,075.00	Powell-Huntsville Scholarship	-	4,075.00
PVF - Welding	-	PVF - Welding	140.52	<b>(140.52)</b>
SBDC LC Match 2023	393.82	SBDC LC Match 2023	215.12	178.70
SBDC Program Income	20,849.35	SBDC Program Income	15.00	20,834.35
SRAC	9,272.37	SRAC	24,468.26	<b>(15,195.89)</b>
Student Basic Needs	-	Student Basic Needs	-	-
Temple Dana Center Math Pathways	254.47	Temple Dana Center Math Pathways	194.79	59.68
Texas Mutual Insurance Grant	2,051.27	Texas Mutual Insurance Grant	11,525.52	<b>(9,474.25)</b>
Trellis Huntsville Scholarship	15,232.07	Trellis Huntsville Scholarship	8,013.23	7,218.84
<b>Total Revenues</b>	<b><u>\$ 1,013,992.74</u></b>	<b>Total Expenses</b>	<b><u>\$ 849,365.00</u></b>	<b><u>\$ 164,627.74</u></b>



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

Payment Date	Supplier Name	Payment Amount	Account	Explanation
2/1/2024	National Glazing Solutions LLC	31,268.00	MAIN	Security Film Installation
2/6/2024	Rotolo Consultants, Inc*	71,382.03	MAIN	Lawncare
2/8/2024	ATLO Software LLC *	133,575.00	MAIN	Internet for Mobile Labs - Huntsville
2/13/2024	Adtaxi *	27,000.00	MAIN	Advertising
2/13/2024	Campuslogic, Inc	65,160.00	MAIN	Student Forms Subscription
2/15/2024	McGraw-Hill Education Inc	26,975.00	MAIN	Books - Huntsville
2/19/2024	AXIS BUILDERS, LLC*	208,573.00	CONSTR	for ADA
2/20/2024	DLT Solutions LLC	167,069.52	MAIN	Blackboard
2/20/2024	Ricoh USA Inc	45,616.20	MAIN	Multiple months - Campus Copiers
2/20/2024	Technical Laboratory Systems Inc	34,738.50	MAIN	Cybersecurity Program
2/22/2024	Air Performance Service of Houston, LLC	40,451.57	MAIN	Heat Exchange Replacement
2/22/2024	Chambers County Appraisal District	28,283.50	MAIN	Quarterly Tax
2/27/2024	Construction Masters of Houston Inc	49,957.99	MAIN	Demo for Tennis Courts
2/27/2024	TXU Energy Retail Company LLC	78,651.11	MAIN	Utilities
2/29/2024	Government Leasing and Finance Inc	284,908.75	MAIN	Refinance JCI
2/29/2024	Harris Central Appraisal District	61,831.00	MAIN	Quarterly Tax

**Total Checks >\$25K from Operating/Construction \$ 1,355,441.17**

# Lee College District

## Projected Cash Balances for FYE 2024

REVENUES	Actual Cash Flows	Projected FYE 2024	Revenue and Expense Assumptions for FY 2024
	Feb-24		
Tuition-Resident In- District	\$ (31,447)	\$ 5,846,102	Projected 2024 Revenue
Tuition-Out of District	(9,553)	4,158,378	Projected 2024 Revenue
Tuition-Non-Resident	4,292	441,945	Projected 2024 Revenue
Tuition -Dual Credit	65	1,511,734	Projected 2024 Revenue
Tuition Waivers	(70,417)	(1,941,442)	Projected 2024 Revenue
TPEG Transfers-Resident	(6,875)	(196,873)	Projected 2024 Revenue
TPEG Transfers-Resident	(471,281)	(1,702,056)	Projected 2024 Revenue
TPEG Transfers-Non-Resident	(22,726)	(75,600)	Projected 2024 Revenue
Repeat Course Fee	425	159,685	Projected 2024 Revenue
Student Service Fees	29	267,209	Projected 2024 Revenue
Registration Fees	3,050	557,905	Projected 2024 Revenue
General Use Fee	(6,789)	2,026,796	Projected 2024 Revenue
myBooks Fees	(244,135)	1,971,330	Projected 2024 Revenue
International Education Fee	30	22,021	Projected 2024 Revenue
Laboratory Fees	(1,328)	480,490	Projected 2024 Revenue
Learning Technology Fee	760	546,445	Projected 2024 Revenue
Re-Entry Fee Huntsville	(6,480)	333,093	Projected 2024 Revenue
Student Telehealth Services	688	166,117	Projected 2024 Revenue
Other Student Fees	672	462,673	Projected 2024 Revenue
State Appropriations - Core	5,042,255	20,169,021	Projected 2024 Revenue
District Taxes - Maint. & Operations	13,537,074	35,638,084	Projected 2024 Revenue
District Taxes - G.O. Bond Prin. & Interest	1,976,479	5,203,201	Projected 2024 Revenue
Workforce/CE Revenues	83,934	1,469,483	Projected 2024 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	2,374,313	Projected 2024 Revenue
Other Revenues	104,048	1,868,676	Projected 2024 Revenue
Interest Income	345,517	1,904,710	Projected 2024 Revenue
<b>Total Revenues:</b>	<b>\$ 20,228,289.06</b>	<b>\$ 83,663,437.46</b>	<b>Total Projected Revenue FY '24</b>
		45,388,359	<b>Estimated Cash &amp; Investments @ 9/1/2023</b>
		<b>(80,959,436)</b>	<b>Total Projected Expenses FY '24</b>
		<b>\$ 48,092,360</b>	<b>Estimated Cash &amp; Investments @ 8/31/2024</b>

**Facility Projects - As of 2/29/2024**

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	\$ 2,649,116.50	\$ (310,116.50)
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	\$ 5,653,925.10	\$ 173,913.90
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	\$ 1,626,871.00	\$ 287.00
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	\$ 478,946.48	\$ 115,903.52
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	\$ 1,100,375.93	\$ (173.15)
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	\$ 1,119,246.26	\$ 1,406,125.74

**LEE COLLEGE DISTRICT**  
2/29/2024

Fund Source	Par Value	1/31/2024	Net Additions/ (Withdrawals)	2/29/2024	Yield	Total Current Period Earnings Net of Premium and Discounts
<b>Unrestricted</b>						
JP Morgan Chase - Operating	\$ 1,192,695.40	\$ 1,279,394.39	\$ (86,698.99)	\$ 1,192,695.40		
Lonestar - General Fund	\$ 38,778,315.11	\$ 22,968,292.32	\$ 15,810,022.79	\$ 38,778,315.11	5.33%	\$ 165,685.29
BNY Mellon* - Operating	\$ 2,500,000.00	\$ 2,447,625.00	\$ -	\$ 2,447,625.00	5.45%	\$ 50,013.89
<b>Total Unrestricted Cash and Cash Equiv.</b>	<b>\$ 42,471,010.51</b>	<b>\$ 28,993,908.42</b>	<b>\$ 15,723,323.80</b>	<b>\$ 42,418,635.51</b>		<b>\$ 215,699.18</b>
<b>Restricted</b>						
Lone Star - Board Reserves	\$ 8,313,239.77	\$ 5,215,290.29	\$ 3,097,949.48	\$ 8,313,239.77	5.33%	\$ 27,386.98
BNY Mellon - Board Reserves	\$ 14,180,000.00	\$ 17,071,449.35	\$ (3,000,000.00)	\$ 14,071,449.35	3.56%	\$ 133,379.26
Total Board Reserves	\$ 22,493,239.77	\$ 20,585,478.10	\$ 97,949.48	\$ 22,384,689.12		\$ 160,766.24
BNY Mellon - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	\$ -	\$ 1,700,000.00	3.63%	\$ 171.18
BNY Mellon - Insurance Reserves	\$ -	\$ 1,350,000.00	\$ (1,350,000.00)	\$ -		\$ -
Lone Star - Insurance Reserves	\$ 1,756,381.64	\$ 369,041.48	\$ 1,387,340.16	\$ 1,756,381.64	5.33%	\$ 2,240.16
Tex Pool - Endowment Fund	\$ 413,036.03	\$ 411,295.85	\$ 1,740.18	\$ 413,036.03	5.04%	\$ 1,740.18
Chase - Construction	\$ 12,433.07	\$ 11,653.07	\$ 780.00	\$ 12,433.07		
TexPool - Construction	\$ 5,075,814.79	\$ 5,279,970.19	\$ (204,155.40)	\$ 5,075,814.79	5.04%	\$ 21,844.60
TXFIT - Lost Revenue Funds	\$ 4,358,755.82	\$ 4,339,782.08	\$ 18,973.55	\$ 4,358,755.63	5.51%	\$ 18,973.55
<b>Total Restricted Cash</b>	<b>\$ 35,809,661.12</b>	<b>\$ 33,161,886.22</b>	<b>\$ (47,372.03)</b>	<b>\$ 35,701,110.28</b>		<b>\$ 205,735.91</b>
<b>Total Cash (Restricted and Unrestricted)</b>	<b>\$ 78,280,671.63</b>	<b>\$ 62,155,794.64</b>	<b>\$ 15,675,951.77</b>	<b>\$ 78,119,745.79</b>		<b>\$ 421,435.09</b>

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

Prepared by:

*Annette Ferguson*  
\_\_\_\_\_  
Annette Ferguson - VP of Finance

*Renea Woodruff*  
\_\_\_\_\_  
Renea Woodruff - Controller

\* Bank of New York Mellon (BNY Mellon)

**"INVESTMENT DISCLOSURE"**

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