

Monthly Financial Report

May 2024





Lee College District

Monthly Financial Report

May 31, 2024

Contents	
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: June 20, 2024
Subject: **May 31, 2024, Financial Report**

The monthly financial report for May 2024 indicates that the college is meeting its financial obligations for fiscal year 2024. Year to Date net revenues over expenses are \$29.3 million as of the end of May 2024. This is primarily due to state appropriations and property tax revenues. The total revenues collected Year-to-Date are approximately \$11.7 million more than what was collected during the same period last year, while operating expenses through April 2024 are \$4.4 million more than the same period ending May 2023.

Revenues

Year-to-date revenues are \$79.2 million with 52% from District taxes, 19% from State Appropriations, and 21% 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 \$49.9 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 May is approximately \$66 million dollars. Of the cash balance, \$29.9 million is in Board Reserves; \$31.7 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
May-24

REVENUES	Actual Month		8-31	Projected	% Variance
	2024 Budget	May-24	Projections	Vs. Budget	to Budget
1 Tuition-Resident In- District	\$ 5,865,447	\$ 285,772	\$ 5,807,089	\$ (58,358)	-0.99%
2 Tuition-Out of District	4,177,306	211,593	4,140,087	(37,219)	-0.89%
3 Tuition-Non-Resident	478,972	5,920	427,168	(51,804)	-10.82%
4 Tuition -Dual Credit	1,184,441	41,250	1,620,400	435,959	36.81%
5 Tuition Waivers	(1,675,000)	(44,542)	(1,786,900)	(111,900)	6.68%
6 MyBook Waivers	-	(62,321)	(317,488)	(317,488)	0.00%
7 TPEG Transfers-Resident	(602,565)	(66,980)	(620,882)	(18,317)	3.04%
8 TPEG Transfers-Non-Resident	(28,738)	(2,984)	(25,944)	2,794	-9.72%
9 Repeat Course Fee	145,996	13,090	159,156	13,160	9.01%
10 Student Service Fees	285,460	18,422	264,080	(21,380)	-7.49%
11 Registration Fees	601,427	41,173	551,539	(49,888)	-8.29%
12 General Use Fee	2,035,338	96,473	1,909,007	(126,331)	0.00%
13 myBooks Fees	1,796,737	102,996	2,050,015	253,278	0.00%
14 International Education Fee	23,667	1,642	21,735	(1,932)	-8.17%
15 Laboratory Fees	502,592	17,661	465,245	(37,347)	-7.43%
16 Learning Technology Fee	568,752	41,060	543,643	(25,109)	-4.41%
17 Re-Entry Fee Huntsville	364,000	18,900	393,480	29,480	8.10%
18 Student Telehealth Services	124,310	12,200	173,527	49,217	39.59%
19 Refund -Student Fees	-	(165)	(165)	(165)	0.00%
20 Other Student Fees	463,264	27,785	465,516	2,252	0.49%
21 State Appropriations	20,169,021	-	20,169,021	(0.29)	0.00%
22 District Taxes - Maint. & Operations	35,275,850	176,668	36,250,035	974,185	2.76%
23 District Taxes - G.O. Bond Prin. & Interest	5,179,723	22,608	5,277,486	97,763	1.89%
24 Workforce/CE Revenues	1,500,000	166,120	1,305,572	(194,428)	-12.96%
25 Revenue in Lieu of Taxes (PILOT/FTZ)	1,500,000	-	2,463,886	963,886	64.26%
26 Other Revenues	1,600,000	43,760	1,495,663	(104,337)	-6.52%
27 Interest Income	1,500,000	248,692	2,598,300	1,098,300	73.22%
Total Revenues:	\$ 83,036,000	\$ 1,416,792	\$ 85,800,274	\$ 2,764,274	3.33%

LEE COLLEGE DISTRICT
OPERATING EXPENSES
May-24

Expenses	2024 Budget	Actual May-24	8-31 Projections	Projections Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,402,715	\$ 1,162,600	\$ 13,284,647	\$ 118,068	0.88%
2 Salaries-Faculty PT/Overload	4,315,165	277,498.00	4,048,301	266,864	6.18%
3 Overtime	149,350	15,874.07	176,677	(27,327)	-18.30%
4 Stipends	825,467	101,558.99	962,955	(137,488)	-16.66%
5 Salaries-Administrative Support	11,307,747	921,185.93	11,103,967	203,780	1.80%
6 PT Salaries-Admin Support	131,701	12,565.31	96,061	35,640	27.06%
7 Salaries-Classified Staff	3,728,258	315,219.33	3,651,639	76,619	2.06%
8 PT Salaries-Classified Staff	1,054,343	78,992.94	930,797	123,546	11.72%
9 Salaries-Service Staff	2,890,345	233,247.47	2,819,015	71,330	2.47%
10 PT Salaries-Service Staff	301,573	16,142.09	222,828	78,745	26.11%
11 Salaries-Student Assistants	180,000	27,769.06	200,571	(20,571)	-11.43%
12 Employer Medicare	531,403	44,756.89	531,876	(473)	-0.09%
13 FICA	1,961,407	169,997.66	1,967,530	(6,123)	-0.31%
14 OBRA Admin Costs	6,500	-	6,500	-	0.00%
15 Group Insurance-Staff	3,769,409	290,038.69	3,707,378	62,031	1.65%
16 Workers Compensation	130,000	2,013.13	46,510	83,490	64.22%
17 Educational Assistance	50,000	1,500.00	27,106	22,894	45.79%
18 Unemployment Compensation Ins	45,000	3,692.92	25,290	19,710	43.80%
19 State Retirement Match-Grants	1,298,667	93,233.75	1,218,052	80,615	6.21%
20 ORP Contributions (1.19%)	358,697	2,602.13	225,483	133,214	37.14%
21 Retirement-New Member Surcharge	75,000	8,056.67	109,209	(34,209)	-45.61%
22 Employee Assistance Plan	19,750	1,368.25	17,251	2,499	12.65%
23 Legal Fees	100,000	9,971.25	103,866	(3,866)	-3.87%
24 Contract Service	6,111,249	439,451.31	5,612,002	499,247	8.17%
25 Instruction Contract Service	587,500	4,160.00	425,497	162,003	27.57%
26 Equipment	1,288,509	26,589.21	1,278,956	9,553	0.74%
27 Insurance	1,468,000	-	1,458,905	9,095	0.62%
28 Other Operating Expense	10,283,823	837,052.91	8,495,078	1,788,745	17.39%
29 Repairs/Maintenance	4,623,972	153,567.78	3,525,150	1,098,822	23.76%
30 Travel/Professional Development	1,265,899	44,835.84	1,051,574	214,325	16.93%
31 Utilities	1,643,500	153,055.62	1,669,526	(26,026)	-1.58%
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	-	1,479,250	(3,500)	-0.24%
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 Mgmnt Project	1,147,394	-	1,146,750	644	0.06%
Total Expenses:	\$ 83,036,000	\$ 5,448,597	\$ 78,134,106	\$ 4,901,894	5.90%

Net Revenues/(Expenses): \$ 0 \$ (4,031,805) \$ 7,666,168

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

Other Student Fees			Other Revenues		
103700	Parking Fees	\$ (10.00)	103604	Housing	\$ -
103901	Technology Fee-HC/LC	13,650.00	105300	Recovery of Indirect Costs	4,112.49
103920	VIG Test Fee	-	105990	Misc Income	2,915.01
103950	Commercial Driver Lic Test	216.00	105990	TDCJ Deposits	-
103930	ServSafe Fee	-	105990	Misc Income-Shared Positions	16,309.53
103960	MACS Certificate Fee	-	107010	Duplicate Receipts	25.00
104002	TSI Assessment Test Fee	1,410.00	107106	Grant Admin Allowance	-
104004	NCLEX Test for Nursing	-	107110	Rental Fees-Campus Facilities	3,207.20
104003	Testing Center Fees	535.00	108100	Sales and Services-Cosmetology	682.01
104100	Installment Fees	8,400.00	108200	Returned Check Fees	90.00
104101	Late Installment Fees	2,640.00	108210	Commissions-Vending	-
104310	Liability Insurance Fees	(166.40)	108300	Sales-Discounts	(10.65)
104750	Transcript Fees	1,110.07	109200	Food Sales	16,223.94
104800	Library Fines	-	109300	Campus Store (Merchandise)	205.03
104820	Background Check Fee	-		Total:	\$ 43,759.56
	Total	\$ 27,784.67			

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
May-24

Other Operating Expenses		
138200	Advertising	\$ 17,831.46
125800	Athletic Officials	360.00
125400	Audit Fees	13,750.00
138100	Cash Overage/Shortage	(0.28)
138600	CE-TEST/BOOKS	700.00
160250	CGS-Bookstore	404,717.64
160300	CGS-Print Shop	13,248.78
131100	Classroom Supplies	44,431.95
131190	Computerized Testing	15,816.25
131170	Copier Usage Chargebacks	158.03
160360	Cost of Goods - Food	7,702.91
160380	Cost of Goods - Nonfood	965.99
138530	Cost of Uncollectibles/Write O	2,804.52
131120	Food	326.54
138300	Institutional Memberships	6,295.00
150900	Library Books	4,786.44
150920	Library-Electronic Database	920.18
138500	Other Cost (Finance Services)	5,419.02
160310	Print Shop - Chgbaks	(1,400.03)
131150	Printing/Copier Supplies	4,078.80
138250	Public Relations	1,363.38
136550	Rentals	3,609.39
180100	Scholarships (GT=T&F-Adult)	36,518.55
138503	Student Activities	924.95
131000	Supplies	111,844.54
125200	Tax Appraisal District	28,283.50
131140	TDC Contract Supplies	111,595.40
Total Operating Expense		\$ 837,052.91

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

May-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	\$ 265,872.15	Student Service Fees	\$ 265,872.15	
103117	Waivers - MyBooks	\$ (317,487.50)			
103550	Books and Classroom Materials	\$ 2,184,875.74	Bookstore	\$ 1,867,388.24	
109300	Campus Store (Merchandise)	\$ 428.95	Campus Store (Merchandise)	\$ 428.95	
108350	Sales-Cash Sales	\$ 4.31	Arena Concessions	\$ 20,318.18	
109200	Food Sales	\$ 265,955.98	Café 34-Food Service	\$ 245,506.67	
108210	Commissions-Vending	\$ 24,197.41	Vending Machines	\$ 24,197.41	
108300	Sales-Discounts	\$ (135.44)			
108200	Returned Check Fees	\$ 1,380.00	Insufficient Checks	\$ 1,380.00	
107110	Rental Fees-Campus Facilities	\$ 20,400.68	Facility and Event Mgmt	\$ 20,400.68	
Total:		\$ 2,517,292.28	Total:		\$ 2,517,292.28

		Expenses			Expenses
111000	Salaries-Faculty	\$ 45,603.58	Athletic Administration	\$ 196,714.18	
111030	Overtime	(657.60)	Athletic Trainer	41,440.00	
111035	Stipends	41,922.72	Athletics Housing	17,267.22	
113000	Salaries-Administrative	261,814.07	Basketball	326,975.53	
113020	PT Salaries-Administrative	-	Volleyball	139,654.60	
114000	Salaries-Classified Staff	-			
114020	PT Salaries-Classified Staff	53,852.34	Student Recreation	1,010.00	
114500	Salaries-Service Staff	74,030.55	CAB-Campus Activity Board	38,647.61	
114520	PT Salaries-Service Staff	12,083.62	Student Activities	161,004.84	
115000	Salaries-Student Assistants	7,650.00	Student Government	275.06	
121000	Employer Medicare	6,967.11			
121100	FICA	25,246.08	Bookstore	1,611,248.76	
121200	Group Insurance-Staff	58,722.47	Campus Store (Merchandise)	13,278.20	
122200	State Retirement Match-Grants	35,038.60			
125800	Athletic Officials	15,028.05	Café 34-Food Service	320,618.69	
126100	Contract Service	90,961.39	Arena Concessions	12,394.60	
131000	Supplies	73,814.06			
131900	Non-Capitalized Equipment	5,558.98	Vocational Scholarships	5,000.00	
131100	Classroom Supplies	247.91	Theatre Arts Scholarships	-	
133500	Supplies-Gasoline & Diesel	34.59			
136350	Insurance-Other	10,830.62	Facility and Event Mgmt	4,095.68	
138100	Cash Overage/Shortage	(24.82)	Institutional Public Relation	40,279.68	
138150	Bank Charges	(0.58)	Total:		\$ 2,929,904.65
138210	Promotional	958.62			
138250	Public Relations	31,872.66	Net Revenues/(Expenses):		
138300	Institutional Memberships	8,123.86	\$ (412,612.37)		
139100	Utilities-Electricity	11,712.72			
139200	Utilities-Water/Sewage/Refuge	5,554.50			
141100	Travel	2,014.21			
141350	Travel-Recruitment	5,943.21			
143100	Travel-Student	127,849.99			
150100	Equipment	14,679.27			
160150	CGS - Online Spirt Store	13,278.20			
160250	CGS - Bookstore	1,498,197.44			
160360	CGS - Food	105,218.62			
160380	CGS - Nonfood	9,226.68			
180100	Scholarships	276,550.93			
Total:		\$ 2,929,904.65			

Net Revenues/(Expenses): \$ (412,612.37)

LEE COLLEGE DISTRICT
Athletic Expenses - Year-to-Date
May-24
Cumulative

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

By Account Type		By Program	
	<u>Revenue</u>		<u>Revenue</u>
103604	Athletic Housing \$ 71,800.00	Athletics Housing	\$ 71,800.00
	<u>Expenses</u>		<u>Expenses</u>
111000	Salaries-Faculty \$ 45,603.58	Athletic Administration	\$ 196,714.18
111035	Stipends 41,922.72	Athletic Trainer	41,440.00
113000	Salaries - Administrative 57,902.15	Athletics Housing	17,267.22
115000	Salaries - Student Assistants 1,455.00	Basketball	326,975.53
121000	Employer Medicare 2,061.40	Volleyball	139,654.60
121100	FICA 8,814.50		
121200	Group Insurance-Staff 13,071.85		
122200	State Retirement Match-Grants 12,020.93		
125800	Athletic Officials 15,028.05		
126100	Contract Service 61,440.00		
131000	Supplies 23,301.73		
136350	Insurance-Other 10,830.62		
136600	Rental -		
138210	Promotional Items 958.62		
138300	Institutional Memberships 7,945.86		
139100	Utilities - Electricity 11,712.72		
139200	Utilities - Water/Sewer 5,554.50		
141100	Travel 1,802.13		
141350	Travel-Recruitment 5,943.21		
143100	Travel-Student 123,131.03		
180100	Scholarships (GT=T&F-Adult) 271,550.93		
	Total: \$ 722,051.53		
		Total: \$ 722,051.53	
	Net Revenues/(Expenses): \$ (650,251.53)	Net Revenues/(Expenses): \$ (650,251.53)	

LEE COLLEGE DISTRICT
WORKFORCE AND COMMUNITY DEVELOPMENT REVENUES AND EXPENSES
Cumulative as of May-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	-	W&CD - Exec Director - ADMIN 322,891.84 (322,891.84)
Advanced Technician Training	377,389.00	Advanced Technician Training 349,567.34 27,821.66
Mobile-Go	-	Mobile-Go 460.18 (460.18)
W&CD - Indust. Contract Training	98,178.50	W&CD - Indust. Contract Training 40,972.76 57,205.74
W&CD - Kids at College	22,565.00	W&CD - Kids at College 32,220.74 (9,655.74)
W&CD - Leisure Learning	28,325.70	W&CD - Leisure Learning 6,767.25 21,558.45
W&CD - Other Contract Training	169,850.49	W&CD - Other Contract Training 134,809.89 35,040.60
W&CD - Travel Program	20,982.51	W&CD - Travel Program 8,950.87 12,031.64
	<u>717,291.20</u>	<u>896,640.87</u> (179,349.67)
W&CD - Industrial Cross Credit - ADMIN	-	W&CD - Industrial Cross Credit - ADMIN 121,206.79 (121,206.79)
W&CD - Fieldbus	5,270.00	W&CD - Fieldbus - 5,270.00
W&CD - Industrial Open Enrollmen	12,015.00	W&CD - Industrial Open Enrollmen 23,436.15 (11,421.15)
	<u>17,285.00</u>	<u>144,642.94</u> (127,357.94)
W&CD - Healthcare Cross Credit - ADMIN	-	W&CD - Healthcare Cross Credit - ADMIN 106,768.08 (106,768.08)
EMS Open Enrollment	-	EMS Open Enrollment 307.50 (307.50)
W&CD - Healthcare Open Enrollmen	79,596.75	W&CD - Healthcare Open Enrollmen 46,638.55 32,958.20
	<u>79,596.75</u>	<u>153,714.13</u> (74,117.38)
Total Revenue	\$ 814,172.95	Total Expenses \$ 1,194,997.94 \$ (380,824.99)

* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 550,867
Academic Depts	814,173	644,131
Net Revenues/(Expenses)	<u>\$ 814,173</u>	<u>\$ 1,194,998</u>

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
May-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	\$ 130,973.48	CCAMPIS	\$ 130,973.48	\$ -
Direct Loans 2022	(9,402.00)	Direct Loans 2022	(9,402.00)	-
Direct Loans 2023	(8,387.00)	Direct Loans 2023	(8,387.00)	-
Direct Loans 2024	2,542,009.00	Direct Loans 2024	2,682,584.00	(140,575.00)
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)	7,683.84	(7,683.84)
Ed Opportunity Center 2022-26	205,921.44	Ed Opportunity Center 2022-26	205,921.44	-
Federal Work Study 2023	-	Federal Work Study 2023	(27.19)	27.19
Federal Work Study 2024	135,447.64	Federal Work Study 2024	135,447.64	-
HCDE 2022	10,590.00	HCDE 2022	15,235.89	(4,645.89)
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	20,538.29	(20,538.29)
PELL - 2019	(728.00)	PELL - 2019	(728.00)	-
PELL - 2022	(7,900.00)	PELL - 2022	(7,900.00)	-
PELL - 2023	(18,540.00)	PELL - 2023	(18,540.00)	-
PELL - 2024	10,119,061.00	PELL - 2024	10,119,061.00	-
Perkins Administrative 2024	17,823.48	Perkins Administrative 2024	19,979.69	(2,156.21)
Perkins Guidance/Counsel 2024	71,029.18	Perkins Guidance/Counsel 2024	100,771.06	(29,741.88)
Perkins Prof Develop 2024	7,233.58	Perkins Prof Develop 2024	13,421.11	(6,187.53)
Perkins Spec Pops 2024	23,234.76	Perkins Spec Pops 2024	45,219.06	(21,984.30)
Perkins Upgrade Curr 2024	129,538.76	Perkins Upgrade Curr 2024	243,070.77	(113,532.01)
Perkins - Other 2024	53,569.97	Perkins - Other 2024	77,563.99	(23,994.02)
Perkins Instr Equipment	71,863.50	Perkins Instr Equipment	145,546.49	(73,682.99)
SAMSHA - Suicide Prevention	53,789.66	SAMSHA - Suicide Prevention	53,789.66	-
SEOG 2024	125,666.00	SEOG 2024	125,666.00	-
Small Business Develop 2023	28,155.34	Small Business Develop 2023	36,512.27	(8,356.93)
Small Business Develop 2024	-	Small Business Develop 2024	41,114.77	(41,114.77)
Student Support Serv 2020-2025	204,583.94	Student Support Serv 2020-2025	205,752.22	(1,168.28)
TCEQ Living Shorelines	17,669.24	TCEQ Living Shorelines	27,928.50	(10,259.26)
Title V Pathways 2019-2024	175,648.65	Title V Pathways 2019-2024	197,753.48	(22,104.83)
TWC Wagner PEYSER Texas Talent 2024	36,295.85	TWC Wagner PEYSER Texas Talent 2024	36,295.85	-
TWC Wagner PEYSER Texas Talent 2025	23,646.69	TWC Wagner PEYSER Texas Talent 2025	33,827.50	(10,180.81)
Total Revenues:	\$ 14,164,927.39	Total Expenses - All Purposes:	\$ 14,702,807.04	\$ (537,879.65)

**LEE COLLEGE DISTRICT
RESTRICTED STATE PROGRAMS
May-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	\$ 30,328.70	\$ (11,413.70)
TEOG 2024	899,166.00	TEOG 2024	899,166.00	-
Texas Work Study Mentorship	59,286.50	Texas Work Study Mentorship	59,286.50	-
Texas College Work Study 2024	26,546.00	Texas College Work Study 2024	26,546.00	-
THECB OER 2025	2,500.00	TWC Small Business Prog	2,500.00	-
Total Revenues:	\$ 1,006,413.50	Total Expenses	\$ 1,017,827.20	\$ (11,413.70)

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

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

Private Grants/Contracts Revenues		Private Grants/Contracts Expenses		Variance Over/(Under)
Achieve the Dream	\$ 11,562.30	Achieve the Dream	\$ 11,562.30	\$ -
Chambers Speech Lab	129,405.08	Chambers Speech Lab	5,388.19	124,016.89
Chicago Community Foundation	634,634.00	Chicago Community Foundation	634,634.00	-
CCPIW - Community College Partnership Initiative	63,000.00	CCPIW - Community College Partnership Initiative	7,052.05	55,947.95
Ed Opp Center Match	472.50	Ed Opp Center Match	290.00	182.50
Educate Texas Grant	23,850.00	Educate Texas Grant	12,937.01	10,912.99
Energy Venture Camp	19,189.94	Energy Venture Camp	22.99	19,166.95
Exxon Industrial Contribution	46,745.69	Exxon Industrial Contribution	-	46,745.69
Exxon CCPI	17,579.41	Exxon CCPI	17,579.41	-
1st Generation College Celebration	77.23	1st Generation College Celebration	77.23	-
MD Anderson - Be Well Baytown	24,195.74	MD Anderson - Be Well Baytown	56,524.01	(32,328.27)
Ponder Funds	17,204.00	Ponder Funds	17,204.00	-
Powell-Huntsville Scholarship	4,075.00	Powell-Huntsville Scholarship	-	4,075.00
PVF - Welding	-	PVF - Welding	157.11	(157.11)
Rodel Dual Enrollment 2025	88,000.00	Rodel Dual Enrollment 2025	-	88,000.00
SBDC LC Match 2024	-	SBDC LC Match 2024	110.00	(110.00)
SBDC Program Income 2023	215.12	SBDC Program Income 2023	215.12	-
SBDC Program Income 2024	21,076.55	SBDC Program Income 2024	656.90	20,419.65
Temple Dana Center Math Pathways	254.47	Temple Dana Center Math Pathways	242.30	12.17
Trellis Huntsville Scholarship	14,371.93	Trellis Huntsville Scholarship	12,146.81	2,225.12
<u>Reimbursed by the Lee College Foundation:</u>				
GTF - Emergency Aid	35,628.50	GTF - Emergency Aid	44,467.56	(8,839.06)
GTF -Pathways from Prison	15,201.64	GTF -Pathways from Prison	23,649.68	(8,448.04)
HEB Emergency Aid	8,755.00	HEB Emergency Aid	8,755.00	-
JP Morgan Single Parent Support	85,252.45	JP Morgan Single Parent Support	107,435.87	(22,183.42)
Student Resource and Advocacy Center (SRAC)	35,863.38	Student Resource and Advocacy Center (SRAC)	59,913.96	(24,050.58)
Texas Mutual Insurance Grant	11,252.52	Texas Mutual Insurance Grant	16,132.54	(4,880.02)
Total Revenues	<u>\$ 1,307,862.45</u>	Total Expenses	<u>\$ 1,037,154.04</u>	<u>\$ 270,708.41</u>

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

Payment Date	Supplier Name	Payment Amount	Account	Explanation
5/7/2024	Johnson Controls Inc*	47,501.90	MAIN	Wash HVAC Condenser
5/9/2024	Dell Marketing LP*	31,176.48	MAIN	Computers - McNair
5/9/2024	Johnson Controls Inc*	81,301.00	MAIN	HVAC Contract
5/9/2024	Laerdal Medical Corporation*	57,714.94	MAIN	Nursing Equipment
5/14/2024	LLF Advisors Group Inc *	32,600.00	MAIN	Workforce Training Advisor
5/16/2024	McGraw-Hill Education LLC	34,291.74	MAIN	Books - Huntsville
5/16/2024	Pearson Education Inc*	75,144.10	MAIN	Books - Huntsville
5/16/2024	Turnitin, LLC	27,630.88	MAIN	Software for Plagiarism
5/21/2024	Chambers County Appraisal District	28,283.50	MAIN	Taxes
5/21/2024	DLT Solutions LLC	25,018.93	MAIN	Help Desk Support
5/21/2024	TXU Energy Retail Company LLC	82,944.38	MAIN	Utilities
5/21/2024	Zogo Technologies *	28,326.03	MAIN	Pathways Module
5/29/2024	AXIS BUILDERS, LLC*	87,949.00	CONSTR	ADA
5/30/2024	CDW-G*	55,375.50	MAIN	Malware
Total Checks >\$25K from Operating/Construction		\$ 695,258.38		

Lee College District

Projected Cash Balances for FYE 2024

REVENUES	Actual	Projected	Revenue and Expense Assumptions for FY 2024
	Cash Flows	FYE 2024	
	May-24		
Tuition-Resident In- District	\$ 608,314	\$ 5,807,089	Projected 2024 Revenue
Tuition-Out of District	425,365	4,140,087	Projected 2024 Revenue
Tuition-Non-Resident	49,728	427,168	Projected 2024 Revenue
Tuition -Dual Credit	94,190	1,620,400	Projected 2024 Revenue
Tuition Waivers	(53,662)	(1,786,900)	Projected 2024 Revenue
TPEG Transfers-Resident	(54,434)	(317,488)	Projected 2024 Revenue
TPEG Transfers-Resident	(28,350)	(620,882)	Projected 2024 Revenue
TPEG Transfers-Non-Resident	(17)	(25,944)	Projected 2024 Revenue
Repeat Course Fee	13,515	159,156	Projected 2024 Revenue
Student Service Fees	28,739	264,080	Projected 2024 Revenue
Registration Fees	62,950	551,539	Projected 2024 Revenue
General Use Fee	170,865	1,909,007	Projected 2024 Revenue
myBooks Fees	183,467	2,050,015	Projected 2024 Revenue
International Education Fee	2,520	21,735	Projected 2024 Revenue
Laboratory Fees	38,376	465,245	Projected 2024 Revenue
Learning Technology Fee	63,000	543,643	Projected 2024 Revenue
Re-Entry Fee Huntsville	58,500	393,480	Projected 2024 Revenue
Student Telehealth Services	19,488	173,527	Projected 2024 Revenue
Other Student Fees	53,504	465,516	Projected 2024 Revenue
State Appropriations - Core	-	20,169,021	Projected 2024 Revenue
District Taxes - Maint. & Operations	97,389	36,250,035	Projected 2024 Revenue
District Taxes - G.O. Bond Prin. & Interest	11,236	5,277,486	Projected 2024 Revenue
Workforce/CE Revenues	42,127	1,305,572	Projected 2024 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	89,574	2,463,886	Projected 2024 Revenue
Other Revenues	197,994	1,495,663	Projected 2024 Revenue
Interest Income	389,559	2,598,300	Projected 2024 Revenue
Total Revenues:	\$ 2,563,937.90	\$ 85,800,273.93	Total Projected Revenue FY '24

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

(78,134,106) **Total Projected Expenses FY '24**

\$ 53,054,527 **Estimated Cash & Investments @ 8/31/2024**

Facility Projects - As of 5/31/2024

Project	Vendor	Funding Source	Dept.	Budget	Expenses	Net
McNair Renovation (Design)	IBI Group Texas	Lost Revenue Funds	2802500000	\$ 196,516.00	\$ 219,910.79	\$ (23,394.79)
McNair Renovation (Construction)	Various	Lost Revenue Funds	2802500000	\$ 2,339,000.00	\$ 2,651,191.50	\$ (312,191.50)
Cosmetology Renovation (Design)	Pending	Lost Revenue Funds	2802500000	\$ -	\$ 9,006.38	\$ (9,006.38)
Cosmetology Renovation (Construction)	Pending	Lost Revenue Funds	2802500000	\$ -	\$ -	\$ -
The RAC Project - Programming Only	PBK	McKenzie Scott	2802000000	\$ -	\$ -	\$ -
The RAC Project - Student Center Project - Design	PBK	McKenzie Scott	5285100021	\$ 431,600.13	\$ 408,846.71	\$ 22,753.42
The RAC Project - Student Center Project - Other Costs	PBK	McKenzie Scott	5285100021	\$ 545,820.80	\$ 511,033.44	\$ 34,787.36
The RAC Project - Student Center Project - Construction	Axis Builders	McKenzie Scott	5285100021	\$ 5,720,821.00	\$ 5,720,821.00	\$ -
Liberty Center Cosmetology Renovations - Architect	PBK	CARES Funds	5275302020	\$ 82,164.20	\$ 83,552.79	\$ (1,388.59)
Liberty Center Cosmetology Renovations -Construction	Generocity Services	CARES Funds	5275302020	\$ 839,552.50	\$ 861,636.54	\$ (22,084.04)
Nursing Renovation Project - Design+	Kirksey Architects	CARES Funds	5275302020	\$ 177,120.50	\$ 176,401.86	\$ 718.64
Nursing Renovation Project - Construction	Axis Builders	CARES Funds	5275302020	\$ 1,627,158.00	\$ 1,626,871.00	\$ 287.00
Nursing Renovation Project - Misc. Additions	Various	CARES Funds	5275302020	\$ 22,300.00	\$ 20,746.70	\$ 1,553.30
Air Quality/Ductwork/UV Improvements - Phase 2	Texas Air Systems	CARES Funds	5275302020	\$ 1,025,350.00	\$ 1,078,365.00	\$ (53,015.00)
Air Quality/Ductwork/UV Improvements - Phase 2	PBK	CARES Funds	5275302020	\$ 46,650.00	\$ 46,650.00	\$ -
UV Light Project	Various Vendors/Tucker, BH, ATC Library, RWB	CARES Funds	5275302020	\$ 50,000.00	\$ 5,032.49	\$ 44,967.51
Storm Drain Repair (Design)	Kirksey Architects	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 76,240.00	\$ 59,805.43	\$ 16,434.57
Storm Drain Repair (Materials/Services)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 594,850.00	\$ 478,946.48	\$ 115,903.52
Roofing Repair Project (Design)	Various Vendors/PowerVac USA/	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 88,112.00	\$ 88,112.00	\$ -
Roofing Repair Project (Materials/Services)	Texas Air Systems	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 1,100,202.78	\$ 1,100,202.78	\$ -
ADA Phase 1 (Design)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 158,600.00	\$ 120,142.77	\$ 38,457.23
ADA Phase 1 (Construction)	Pending	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 2,525,372.00	\$ 1,603,099.26	\$ 922,272.74
Furniture & Equip (Surplus FY23) - Non-Cap Expense	Pending	Board Designated Surplus (\$1.688 MM)	2802100000	\$ 1,688,000.00	\$ -	\$ 1,688,000.00
Furniture & Equip (Surplus FY23) - Non-Cap Furniture	Pending	Board Designated Surplus (\$1.688 MM)	2802100000	\$ -	\$ -	\$ -
Furniture & Equip (Surplus FY23) - Equipment	Pending	Board Designated Surplus (\$1.688 MM)	2802100000	\$ -	\$ -	\$ -
ADA Phase 2 (Design)	Pending	Board Designated Surplus (\$4 MM)	2802100000	\$ -	\$ -	\$ -
ADA Phase 2 (Construction)	Pending	Board Designated Surplus (\$4 MM)	2802100000	\$ 4,000,000.00	\$ -	\$ 4,000,000.00

LEE COLLEGE DISTRICT

5/31/2024

Fund Source	Par Value	4/30/2024	Net Additions/ (Withdrawals)	5/31/2024	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ 1,430,802.29	\$ 1,714,631.66	\$ (283,829.37)	\$ 1,430,802.29		
Lonestar - General Fund	\$ 22,403,387.27	\$ 22,193,592.11	\$ 209,795.16	\$ 22,403,387.27	5.47%	\$ 112,463.49
US Bank - Operating	\$ 1,079,808.88	\$ 2,447,625.00	\$ (1,367,816.12)	\$ 1,079,808.88	5.20%	\$ 2,074.20
Total Unrestricted Cash and Cash Equiv.	\$ 24,913,998.44	\$ 28,993,908.42	\$ (1,441,850.33)	\$ 24,913,998.44		\$ 114,537.69
Restricted						
Lone Star - Board Reserves	\$ 4,076,568.83	\$ 4,054,835.87	\$ 21,732.96	\$ 4,076,568.83	5.47%	\$ 18,764.21
BNY Mellon - Board Reserves	\$ -	\$ 11,078,714.97	\$ (11,078,714.97)	\$ -	3.64%	\$ 36,106.09
US Bank - Board Reserves	\$ 22,516,925.34	\$ 11,050,974.00	\$ 11,078,714.97	\$ 22,129,688.97	4.46%	\$ 104,276.24
Total Board Reserves	\$ 26,593,494.17	\$ 26,184,524.84	\$ 21,732.96	\$ 26,206,257.80		\$ 54,870.30
US Bank - Capital Asset Reserves	\$ 1,700,000.00	\$ 1,700,000.00	\$ -	\$ 1,700,000.00	3.63%	\$ 15,919.79
US Bank - Insurance Reserves	\$ 2,000,000.00	\$ 1,938,072.12	\$ (0.00)	\$ 1,938,072.12		\$ 5,666.01
Lone Star - Insurance Reserves	\$ 103,590.09	\$ 103,113.09	\$ 477.00	\$ 103,590.09	5.47%	\$ 477.00
Tex Pool - Endowment Fund	\$ 418,594.61	\$ 416,713.12	\$ 1,881.49	\$ 418,594.61	5.31%	\$ 1,881.49
Chase - Construction	\$ 103,006.92	\$ 10,406.92	\$ 92,600.00	\$ 103,006.92		
TexPool - Construction	\$ 6,268,477.10	\$ 6,332,526.10	\$ (64,049.00)	\$ 6,268,477.10	5.31%	\$ 28,551.00
TXFIT - Lost Revenue Funds	\$ 4,419,166.50	\$ 4,398,742.39	\$ 20,423.92	\$ 4,419,166.31	5.48%	\$ 20,423.92
Total Restricted Cash	\$ 41,606,329.39	\$ 33,161,886.22	\$ 73,066.37	\$ 41,157,164.95		\$ 127,789.51
Total Cash (Restricted and Unrestricted)	\$ 66,520,327.83	\$ 62,155,794.64	\$ (1,368,783.96)	\$ 66,071,163.39		\$ 242,327.20

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

Prepared by:

Annette Ferguson

 Annette Ferguson - VP of Finance

Renea Woodruff

 Renea Woodruff - Controller

* 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 4/30/2024 \$18,864,973
 Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.