

Monthly Financial Report

October 2024





Lee College District

Monthly Financial Report

October 31, 2024

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MEMORANDUM

To: Dr. Lynda Villanueva
From: Annette Ferguson/Renea Woodruff
Date: November 21, 2024
Subject: **October 31, 2024**

The monthly financial report for October 2024 indicates that the college is on track to meet its financial obligations for fiscal year 2025. Year to Date net revenues over expenses are \$7.6 million as of the end of October 2024. The total revenues collected Year-to-Date are approximately \$2.3 million more than what was collected during the same period last year primarily due to registration opening one month earlier than usual. Similarly, operating expenses through October 2024 are \$1.8 million higher than compared to the same period in 2023.

Revenues

Year-to-date revenues are \$21 million with 52% from State Appropriations and 43% from Tuition and Fees. The remaining balance of revenues are from interest income, workforce revenues and miscellaneous revenues.

Expenses

Year-to-date expenses came in at \$13.4 million dollars with 59% of it coming from payroll expenses.

Cash Position

Our cash position is strong. The estimated cash balance as of October 31, 2024, is approximately \$56.3 million dollars. Of the cash balance, \$30.7 million is in Board Reserves; \$21.3 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
October-24**

REVENUES	FY 2025	Actual Month October-24	Year To Date Projections	Projected Vs. Budget	% Variance to Budget
1 Tuition-Resident In- District	5,772,111	255,966	5,393,355	(378,756)	-6.56%
2 Tuition-Out of District	4,158,495	346,204	4,120,618	(37,877)	-0.91%
3 Tuition-Non-Resident	436,644	51,282	419,837	(16,807)	-3.85%
4 Tuition -Dual Credit	1,602,045	769,963	2,171,910	569,865	35.57%
5 Tuition Waivers	(1,500,000)	(60,392)	(2,083,681)	(583,681)	38.91%
6 MyBooks Waivers	(300,000)	(143,616)	(451,371)	(151,371)	50.46%
7 TPEG Transfers-Resident	(595,836)	(88,948)	(665,787)	(69,951)	11.74%
8 TPEG Transfers-Non-Resident	(26,199)	(3,077)	(25,190)	1,009	-3.85%
9 Repeat Course Fee	158,950	5,355	153,612	(5,338)	-3.36%
10 Student Service Fees	265,000	17,927	245,049	(19,951)	-7.53%
11 Registration Fees	551,650	36,050	506,833	(44,817)	-8.12%
12 General Use Fee	2,013,065	142,874	1,841,280	(171,785)	0.00%
13 myBooks Fees	2,037,000	287,609	2,493,041	456,041	0.00%
14 International Education Fee	21,750	1,418	20,055	(1,695)	-7.80%
15 Laboratory Fees	469,900	71,483	476,426	6,526	1.39%
16 Learning Technology Fee	542,600	35,443	500,842	(41,758)	-7.70%
17 Re-Entry Fee Huntsville	400,000	2,070	392,638	(7,362)	-1.84%
18 Student Telehealth Services	171,143	39,938	212,403	41,260	24.11%
19 Refund -Student Fees	0	0	681	681	0.00%
20 Other Student Fees	458,845	21,334	449,774	(9,071)	-1.98%
21 State Appropriations	21,781,837	10,917,018	21,807,936	26,099	0.12%
22 District Taxes - Maint. & Operations	36,877,639	29,906	36,829,258	(48,381)	-0.13%
23 District Taxes - G.O. Bond Prin. & Interest	5,414,894	0	5,416,428	1,534	0.03%
24 Workforce/CE Revenues	1,500,000	170,728	1,494,240	(5,760)	-0.38%
25 Revenue in Lieu of Taxes (PILOT/FTZ)	2,865,483	0	2,865,483	0	0.00%
26 Other Revenues	1,744,181	63,800	1,556,183	(187,998)	-10.78%
27 Interest Income	2,240,803	401,374	2,539,331	298,528	13.32%
Total Revenues:	89,062,000	13,371,706	88,681,183	(380,817)	-0.43%

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

Expenses	FY 2025	Actual October-24	Year to Date Projections	Projected Vs. Budget	% Variance to Budget
1 Salaries-Faculty	\$ 13,980,568	\$ 1,105,353	\$ 13,917,240	63,328	0.45%
2 Salaries-Faculty PT/Overload	4,415,620	511,462	4,387,425	28,195	0.64%
3 Overtime	168,000	18,128	161,043	6,957	4.14%
4 Stipends	996,310	82,354	983,372	12,938	1.30%
5 Salaries-Administrative Support	12,959,051	1,000,738	12,912,409	46,642	0.36%
6 PT Salaries-Admin Support	218,125	14,041	206,957	11,168	5.12%
7 Salaries-Classified Staff	4,161,402	314,826	4,138,845	22,557	0.54%
8 PT Salaries-Classified Staff	1,220,168	110,588	1,140,625	79,543	6.52%
9 Salaries-Service Staff	3,098,765	253,035	3,092,436	6,329	0.20%
10 PT Salaries-Service Staff	295,914	18,350	269,502	26,412	8.93%
11 Salaries-Student Assistants	180,000	39,704	190,419	(10,419)	-5.79%
12 Employer Medicare	547,876	48,879	552,447	(4,571)	-0.83%
13 FICA	1,989,493	172,037	1,999,723	(10,230)	-0.51%
14 OBRA Admin Costs	6,500	-	6,500	-	0.00%
15 Group Insurance-Staff	3,918,105	341,864	3,942,452	(24,347)	-0.62%
16 Workers Compensation	130,000	6,892	140,392	(10,392)	-7.99%
17 Educational Assistance	50,000	-	48,120	1,880	3.76%
18 Unemployment Compensation Ins	45,000	4,461	49,461	(4,461)	-9.91%
19 State Retirement Match-Grants	1,385,323	92,459	1,375,954	9,369	0.68%
20 ORP Contributions (1.19%)	358,696	15,955	345,324	13,372	3.73%
21 Retirement-New Member Surcharge	75,000	11,919	79,515	(4,515)	-6.02%
22 Employee Assistance Plan	19,750	1,368	19,195	555	2.81%
23 Legal Fees	150,000	22,367	158,279	(8,279)	-5.52%
24 Contract Service	6,701,403	800,899	6,996,872	(295,469)	-4.41%
25 Instruction Contract Service	614,500	1,040	594,240	20,260	3.30%
26 Equipment	1,198,129	99,552	1,265,430	(67,301)	-5.62%
27 Insurance	1,513,000	12,795	1,526,152	(13,152)	-0.87%
28 Other Operating Expense	10,678,830	742,520	9,563,606	1,115,224	10.44%
29 Repairs/Maintenance	5,577,472	215,888	5,417,579	159,893	2.87%
30 Travel/Professional Development	1,342,120	82,489	1,304,307	37,813	2.82%
31 Utilities	1,903,100	201,113	1,997,009	(93,909)	-4.93%
32 Contingency	1,000,000	-	1,000,000	-	0.00%
33 G.O. Bond Principal	4,035,000	-	4,035,000	-	0.00%
34 G.O. Bond Interest/Other Exp Paid	1,378,750	-	1,378,750	0	0.00%
35 Revenue Bond Principal	1,095,000	-	1,095,000	-	0.00%
36 Revenue Bond/ Other Interest Paid	474,386	-	474,386	-	0.00%
37 Capital Lease - Energy Mgmt Project	1,180,644	-	1,195,830	(15,186)	-1.29%
	\$ 89,062,000	\$ 6,343,078	\$ 87,961,793	\$ 1,100,207	1.24%

Net Revenues/(Expenses): \$ - \$ 7,028,628 \$ 719,390

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

<u>Other Student Fees</u>			<u>Other Revenues</u>		
103980	A/C Lab Manual Fee	\$ -	108900	Box Office Receipts	\$ 120.00
104000	Accuplacer Fees	-	109300	Campus Store Sales	1,332.55
104600	Advance Standing Fee	160.00	108210	Commissions-Vending	-
104820	Background Check Fee	-	107010	Duplicate Receipts	30.00
103950	Commercial Driver Lic Test	-	109200	Food Sales	38,726.45
104100	Installment Fees	675.00	103604	Housing	-
104101	Late Installment Fees	3,300.00	105990	Misc Income	(52,307.99) *
104310	Liability Insurance Fees	5,902.20	105990	Misc Income-Shared Positions	16,821.44
104800	Library Fines	-	105300	Recovery of Indirect Costs	707.91
104004	NCLEX Test for Nursing	-	107110	Rental Fees-Campus Facilities	4,252.20
107015	Nursing Mobility Exams	7,350.00	108200	Returned Check Fees	180.00
103700	Parking Fees	10.00	108100	Sales and Services-Cosmetology	1,683.01
104500	Schedule Change Fees	-	108350	Sales-Cash Sales	0.65
103930	ServSafe Fee	-	108300	Sales-Discounts	(20.64)
103901	Technology Fee-HC/LC	1,495.00	105990	TDCJ Deposits	52,274.28
104003	Testing Center Fees	80.00		Total: \$	<u><u>63,799.86</u></u>
104750	Transcript Fees	2,196.76			
104002	TSI Assessment Test Fee	165.00			
	Total	\$ <u><u>21,333.96</u></u>			

* This includes the reversal of \$52,800 in fees for laptops that have not been returned, due to a change in the way these fees are assessed. Rather than being charged at the end of the semester, the fee will now be applied to the student's account when the laptop is either returned or checked out for the new semester.

LEE COLLEGE DISTRICT
Detail of Other Operating Expenses
October-24

Other Operating Expenses		
138200	Advertising	\$ 35,416.18
125800	Athletic Officials	1,680.00
138100	Cash Overage/Shortage	(1.07)
160250	CGS - Bookstore	448,122.52
160300	CGS-Print Shop	3,922.89
131100	Classroom Supplies	47,410.91
131190	Computerized Testing	(3,263.00)
160360	Cost of Goods - Food	16,125.89
160380	Cost of Goods - Nonfood	1,438.53
131120	Food	922.50
150900	Library Books	3,434.32
150920	Library-Electronic Database	2,994.88
138500	Other Cost (Finance Services)	6,832.38
131300	Postage	157.21
160310	Print Shop - Chgbaks	(20.00)
138210	Promotional Items	4,150.00
138250	Public Relations	1,014.91
136550	Rentals	10,853.59
180100	Scholarships	41,170.82
138503	Student Activities	7,416.25
131000	Supplies	59,473.94
131140	TDC Contract Supplies	44,677.49
138320	Web Subscription	8,588.36
Total Operating Expense		\$ 742,519.50

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

October-24

Cumulative

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

By Account Type			By Program		
		Revenues			Revenues
103604	Athletic Housing	\$ 40,800.00	Athletics Housing	\$ 40,800.00	
103200	Student Service Fees	\$ 125,358.60	Student Service Fees	\$ 125,358.60	
103550	Books and Classroom Materials	\$ 1,340,616.68	Bookstore	\$ 1,340,616.68	
109300	Campus Store	\$ 3,704.94	Campus Store	\$ 3,704.94	
108350	Sales-Cash Sales	\$ 0.72	Arena Concessions	\$ 2,454.80	
109200	Food Sales	\$ 77,145.56	Café 34-Food Service	\$ 74,659.36	
108210	Commissions-Vending	\$ -	Vending Machines	\$ -	
108300	Sales-Discounts	\$ (32.12)			
108200	Returned Check Fees	\$ 300.00	Insufficient Checks	\$ 300.00	
107110	Rental Fees-Campus Facilities	\$ 5,570.00	Facility and Event Mgmt	\$ 5,570.00	
		Total: \$ 1,593,464.38			Total: \$ 1,593,464.38

Expenses			Expenses		
		Expenses			Expenses
111000	Salaries-Faculty	\$ 15,184.66	Athletic Administration	\$ 57,914.94	
111020	Salaries-Faculty PT/Overload	-	Athletic Trainer	12,000.00	
111030	Overtime	13.92	Athletics Housing	3,673.28	
111035	Stipends	13,015.16	Basketball	97,766.18	
113000	Salaries-Administrative	62,500.52	Volleyball	90,452.53	
113020	PT Salaries-Administrative	-			
114000	Salaries-Classified Staff	-	Student Activities	32,965.57	
114020	PT Salaries-Classified Staff	11,910.65	Cheerleaders	1,788.78	
114500	Salaries-Service Staff	19,829.44			
114520	PT Salaries-Service Staff	1,750.96	Bookstore	1,321,967.95	
115000	Salaries-Student Assistants	6,654.77			
121000	Employer Medicare	1,872.46	Campus Store	1,511.95	
121100	FICA	6,644.51			
121200	Group Insurance-Staff	14,496.41	Café 34-Food Service	84,345.41	
122200	State Retirement Match-Grants	9,157.89	Arena Concessions	1,843.84	
125800	Athletic Officials	7,175.00			
126100	Contract Service	13,128.99	Vocational Scholarships	-	
131000	Supplies	14,722.58	Theatre Arts Scholarships	-	
131100	Classroom Supplies	239.70			
131900	Non-Capitalized Equip.	-	Facility and Event Mgmt	-	
133500	Supplies - Gasoline & Diesel	-	Institutional Public Relation	1,319.96	
136350	Insurance-Other	15,933.00	Total: \$ 1,707,550.39		
137100	Repairs/Maintenance	-			
138100	Cash Overage/Shortage	(1.95)	Net Revenues/(Expenses): \$ (114,086.01)		
138300	Institutional Memberships	6,375.00			
138500	Other Cost	-			
138503	Student Activities	7,586.32			
139100	Utilities-Electricity	2,883.84			
141350	Travel-Recruitment	775.00			
142100	Travel-Professional Developmen	327.71			
143100	Travel-Student	47,447.64			
160250	Cost of Goods Sold - Bookstore	1,293,618.00			
160360	Cost of Goods Sold - Food	30,115.73			
160380	Cost of Goods Sold - Nonfood	3,317.09			
180100	Scholarships	99,549.23			
		Total: \$ 1,707,550.39			

Net Revenues/(Expenses): (114,086.01)

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

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

By Account Type		By Program	
	Revenue		Revenue
103604 Athletic Housing	\$ 40,800.00	Athletics Housing	\$ 40,800.00
	Expenses		Expenses
111000 Salaries-Faculty	\$ 15,184.66	Athletic Administration	\$ 57,914.94
111020 Salaries-Faculty PT/Overload	-	Athletic Trainer	12,000.00
111035 Stipends	9,316.16	Athletics Housing	3,673.28
113000 Salaries - Administrative	22,663.04	Basketball	97,766.18
115000 Salaries - Student Assistants	745.00	Volleyball	90,452.53
121000 Employer Medicare	670.92		
121100 FICA	2,868.71	Total:	\$ 261,806.93
121200 Group Insurance-Staff	5,323.77		
122200 State Retirement Match-Grants	3,890.98	Net Revenues/(Expenses):	\$ (221,006.93)
125800 Athletic Officials	7,175.00		
126100 Contract Service	12,000.00		
131000 Supplies	8,415.54		
136350 Insurance-Other	15,933.00		
138300 Institutional Memberships	6,175.00		
139100 Utilities - Electricity	2,883.84		
139200 Utilities - Water/Sewer	789.44		
141350 Travel-Recruitment	775.00		
143100 Travel-Student	47,447.64		
180100 Scholarships (GT=T&F-Adult)	99,549.23		
Total:	\$ 261,806.93		
		Net Revenues/(Expenses):	\$ (221,006.93)

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

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

Program Revenues		Program Expenses		Variance Over/(Under)
2704000000 W&CD - Exec Director - ADMIN	\$ -	W&CD - Exec Director - ADMIN	\$ 83,334.29	\$ (83,334.29)
2781010000 Advanced Technician Training	157,655.00	Advanced Technician Training	102,155.34	55,499.66
2781000000 Mobile-Go	-	Mobile-Go	-	-
2781020000 W&CD - Indust. Contract Training	-	W&CD - Indust. Contract Training	5,199.49	(5,199.49)
2765000000 W&CD - Kids at College	(100.00)	W&CD - Kids at College	10,450.83	(10,550.83)
2761000000 W&CD - Leisure Learning	3,514.00	W&CD - Leisure Learning	812.51	2,701.49
2781030000 W&CD - Other Contract Training	15,600.00	W&CD - Other Contract Training	8,175.00	7,425.00
2762000000 W&CD - Travel Program	440.00	W&CD - Travel Program	3,362.59	(2,922.59)
	<u>\$ 177,109.00</u>		<u>\$ 213,490.05</u>	<u>\$ (36,381.05)</u>
2701000000 Industrial Cross Credit - ADMIN	-	Industrial Cross Credit - ADMIN	28,027.11	(28,027.11)
2781060000 Fieldbus	4,075.00	Fieldbus	-	4,075.00
2781050000 Industrial Open Enrollmen	495.00	Industrial Open Enrollmen	2,038.37	(1,543.37)
	<u>\$ 4,570.00</u>		<u>\$ 30,065.48</u>	<u>\$ (25,495.48)</u>
2781100000 Healthcare Cross Credit - ADMIN	-	Healthcare Cross Credit - ADMIN	25,588.32	(25,588.32)
2781090000 EMS Open Enrollment	-	EMS Open Enrollment	-	-
2781040000 Healthcare Open Enrollmen	(8,111.00)	Healthcare Open Enrollmen	7,779.45	(15,890.45)
	<u>(8,111.00)</u>		<u>\$ 33,367.77</u>	<u>\$ (41,478.77)</u>
Total Revenue	<u>\$ 173,568.00</u>	Total Expenses	<u>\$ 276,923.30</u>	<u>\$ (103,355.30)</u>

* Administrative programs will not have a revenue source.

	Program Revenues	Program Expenses
Administrative Depts	\$ -	\$ 136,950
Academic Depts	173,568	139,974
Net Revenues/(Expenses)	<u>\$ 173,568</u>	<u>\$ 276,923</u>
Net Revenues/Expenses		(103,355.30)

**LEE COLLEGE DISTRICT
RESTRICTED FEDERAL PROGRAMS
October-24**

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

Federal Grants/Contracts Revenues			Federal Grants/Contracts Expenses		Variance Over/(Under)
	Funds Received in Prior Years	Funds Received in Current Year			
CCAMPIS	\$ -	\$ 26,945.82	CCAMPIS	\$ 63,450.43	\$ (36,504.61)
Direct Loans 2024	-	-	Direct Loans 2024	(883.00)	883.00
Direct Loans 2025	-	1,165,607.00	Direct Loans 2025	1,383,724.00	(218,117.00)
Ed Opportunity Center 2022-26	-	26,481.02	Ed Opportunity Center 2022-26	50,984.20	(24,503.18)
Federal Work Study 2025	-	4,549.76	Federal Work Study 2025	40,835.48	(36,285.72)
HCDE 2022	21,706.53	-	HCDE 2022	1,441.00	20,265.53
PELL - 2023	-	(82.00)	PELL - 2023	(82.00)	-
PELL - 2025	-	5,270,000.00	PELL - 2025	5,486,083.00	(216,083.00)
Perkins Administrative 2025	-	-	Perkins Administrative 2025	2,320.75	(2,320.75)
Perkins Guidance/Counsel 2025	-	-	Perkins Guidance/Counsel 2025	26,801.18	(26,801.18)
Perkins Prof Develop 2025	-	-	Perkins Prof Develop 2025	1,037.96	(1,037.96)
Perkins Spec Pops 2025	-	-	Perkins Spec Pops 2025	15,547.20	(15,547.20)
Perkins Upgrade Curr 2025	-	-	Perkins Upgrade Curr 2025	30,277.92	(30,277.92)
Perkins - Other 2025	-	-	Perkins - Other 2025	14,260.73	(14,260.73)
SAMSHA - Suicide Prevention	-	6,020.14	SAMSHA - Suicide Prevention	12,981.24	(6,961.10)
SEOG 2025	-	35,742.00	SEOG 2025	39,992.00	(4,250.00)
Small Business Develop 2024	-	-	Small Business Develop 2024	19,822.33	(19,822.33)
Student Support Serv 2020-2025	-	3,675.15	Student Support Serv 2020-2025	13,231.83	(9,556.68)
TCEQ Living Shorelines	-	-	TCEQ Living Shorelines	1,142.79	(1,142.79)
Title V Pathways 2019-2024	-	11,958.85	Title V Pathways 2019-2024	25,219.40	(13,260.55)
TWC Wagner PEYSER Texas Talent 2024	-	-	TWC Wagner PEYSER Texas Talent 2024	17,764.62	(17,764.62)
Total Revenues:	\$ 21,706.53	\$ 6,550,897.74	Total Expenses - All Purposes:	\$ 7,245,953.06	\$ (673,348.79)

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

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

State Grants/Contracts Revenues			State Grants/Contracts Expenses		Variance Over/(Under)
	Funds Received in Prior Years	Funds Received in Current Year			
NSRP Regular FY2020-FY2021	\$ 4,935.00	\$ -	NSRP Regular FY2020-FY2021	\$ -	\$ 4,935.00
NSRP Regular FY2024	1,521.98	-	NSRP Regular FY2024	-	1,522
Texas Work Study Mentorship	-	1,645.00	Texas Work Study Mentorship	10,062.50	(8,418)
Total Revenues:	\$ 6,456.98	\$ 1,645.00	Total Expenses	\$ 10,062.50	\$ (1,960.52)

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

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

Private Grants/Contracts Revenues			Private Grants/Contracts Expenses		Variance Over/(Under)
	Funds Received in Prior Years	Funds Received in Current Year			
Chambers Speech Lab	\$ 119,581.01	\$ -	Chambers Speech Lab	\$ 6,312.00	\$ 113,269.01
CCPIW - Community College Partnership Initiative	64,993.42	-	CCPIW - Community College Partnership Initiative	-	64,993.42
Ed Opp Center Match	914.68	-	Ed Opp Center Match	72.50	842.18
Educate Texas Grant	946.06	-	Educate Texas Grant	-	946.06
Energy Venture Camp	11,350.07	-	Energy Venture Camp	43.75	11,306.32
Exxon Industrial Contribution	38,548.69	-	Exxon Industrial Contribution	27,414.56	11,134.13
ExxonMovil Process Tech 2024	-	-	ExxonMovil Process Tech 2024	13,594.14	(13,594.14)
Powell-Huntsville Scholarship	4,075.00	-	Powell-Huntsville Scholarship	-	4,075.00
Rodel Dual Enrollment 2025	58,979.38	-	Rodel Dual Enrollment 2025	18,115.20	40,864.18
SBDC LC Match 2024	48.70	-	SBDC LC Match 2024	-	48.70
SBDC Program Income 2024	18,999.94	-	SBDC Program Income 2024	106.49	18,893.45
Trellis Huntsville Scholarship	717.54	-	Trellis Huntsville Scholarship	-	717.54
 Reimbursed by the Lee College Foundation:					
GTF -Pathways from Prison	-	-	GTF -Pathways from Prison	9,415.30	(9,415.30)
Trellis Pathways from Prison	-	-	Trellis Pathways from Prison	13,268.75	(13,268.75)
Student Resource and Advocacy Center (SRAC)	-	-	Student Resource and Advocacy Center (SRAC)	11,031.27	(11,031.27)
Texas Mutual Insurance Grant	-	-	Texas Mutual Insurance Grant	2,047.56	(2,047.56)
Total Revenues	\$ 319,154.49	\$ -	Total Expenses	\$ 101,421.52	\$ 217,732.97

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

Payment Date	Supplier Name	Payment Amount	Account	Explanation
10/3/2024	Brown & Root Industrial Services LLC	\$ 27,414.56	MAIN	Processing Plant Training - McNair
10/3/2024	Johnson Controls Inc*	48,586.46	MAIN	Hotwater Coils Replacement
10/3/2024	Micro Integration Inc*	134,180.20	MAIN	DNA Locking System Campus
10/3/2024	Solid Border Inc*	116,938.00	MAIN	Threat Protection Subscription
10/10/2024	KONE INC.	41,691.60	MAIN	Modernize Student Center Elevator
10/10/2024	UNIFY ENERGY SOLUTIONS	46,900.00	MAIN	HVAC Controls Installed - W. Texas Lofts
10/17/2024	CENGAGE Learning Inc---*	41,764.58	MAIN	Books for Huntsville
10/17/2024	Marianna Inc	78,624.80	MAIN	Items for Bookstore
10/22/2024	SHI Government Solutions*	78,331.62	MAIN	HR Management Software
10/22/2024	Zogo Technologies *	53,200.00	MAIN	Analytic Support & Upgrades
10/24/2024	CDW-G*	29,069.09	MAIN	Laptops - Library
10/24/2024	Construction Masters of Houston Inc	47,809.41	MAIN	Install Sliding Door - Arena
10/24/2024	Johnson Controls Inc*	83,740.25	MAIN	HVAC Quarterly Pay
10/24/2024	TXU Energy Retail Company LLC	110,930.96	MAIN	Utilities
Total Checks >\$25K from Operating/Construction		\$ 939,181.53		

Lee College District

Projected Cash Balances for FYE 2025

REVENUES	Actual	Projected	Revenue and Expense Assumptions for FY 2025
	Cash Flows	FYE 2025	
	Oct-24		
Tuition-Resident In- District	\$ 255,966	\$ 5,393,355	Projected 2025 Revenue
Tuition-Out of District	346,204	4,120,618	Projected 2025 Revenue
Tuition-Non-Resident	51,282	419,837	Projected 2025 Revenue
Tuition -Dual Credit	769,963	2,171,910	Projected 2025 Revenue
Tuition Waivers	(60,392)	(2,083,681)	Projected 2025 Revenue
MyBooks Waivers	(143,616)	(451,371)	Projected 2025 Revenue
TPEG Transfers-Resident	(88,948)	(665,787)	Projected 2025 Revenue
TPEG Transfers-Non-Resident	(3,077)	(25,190)	Projected 2025 Revenue
Repeat Course Fee	5,355	153,612	Projected 2025 Revenue
Student Service Fees	17,927	245,049	Projected 2025 Revenue
Registration Fees	36,050	506,833	Projected 2025 Revenue
General Use Fee	142,874	1,841,280	Projected 2025 Revenue
myBooks Fees	287,609	2,493,041	Projected 2025 Revenue
International Education Fee	1,418	20,055	Projected 2025 Revenue
Laboratory Fees	71,483	476,426	Projected 2025 Revenue
Learning Technology Fee	35,443	500,842	Projected 2025 Revenue
Re-Entry Fee Huntsville	2,070	392,638	Projected 2025 Revenue
Student Telehealth Services	39,938	212,403	Projected 2025 Revenue
Other Student Fees	21,334	449,774	Projected 2025 Revenue
State Appropriations	10,917,018	21,807,936	Projected 2025 Revenue
District Taxes - Maint. & Operations	29,906	36,829,258	Projected 2025 Revenue
District Taxes - G.O. Bond Prin. & Interest	-	5,416,428	Projected 2025 Revenue
Workforce/CE Revenues	170,728	1,494,240	Projected 2025 Revenue
Revenue in Lieu of Taxes (PILOT/FTZ)	-	2,865,483	Projected 2025 Revenue
Other Revenues	63,800	1,556,183	Projected 2025 Revenue
Interest Income	401,374	2,539,331	Projected 2025 Revenue
Total Revenues:	\$ 13,371,706.18	\$ 88,681,183.11	Total Projected Revenue FY '25

Facility Projects - As of 10/31/2024

Project	Vendor	Funding Source	Dept.	Budget	Expenses	Net
Cosmetology Renovation (Design)	Arcadis	Lost Revenue Funds	2802500000	\$ 120,085.00	\$ 79,687.43	\$ 40,397.57
ADA Phase 1 (Design)	Terracon	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 158,600.00	\$ 157,886.00	\$ 714.00
ADA Phase 1 (Construction)	Axis	Board Designated Surplus (\$3.8 MM)	2802100000	\$ 2,157,211.00	\$ 1,881,355.00	\$ 275,856.00
Furniture & Equip (Surplus FY23)	FMG	Board Designated Surplus (\$1.688 MM)	2802100000	\$ 1,688,000.00	\$ 7,139.41	\$ 1,680,860.59
ADA Phase 2 (Design)	Kirksey	Board Designated Surplus (\$4 MM)	2802100000	\$ 17,500.00	\$ 15,000.00	\$ 2,500.00
ADA Phase 2 (Construction)	Various	Board Designated Surplus (\$4 MM)	2802100000	\$ 3,982,500.00	\$ 196,409.56	\$ 3,786,090.44

LEE COLLEGE DISTRICT

10/31/2024

Fund Source	Par Value	9/30/2024	Net Additions/ (Withdrawals)	10/31/2024	Yield	Total Current Period Earnings Net of Premium and Discounts
Unrestricted						
JP Morgan Chase - Operating	\$ (93,752.45)	\$ 1,950,792.71	\$ (2,044,545.16)	\$ (93,752.45)		
Lonestar - General Fund	\$ 13,051,875.54	\$ 3,664,504.83	\$ 9,387,370.71	\$ 13,051,875.54	5.14%	\$ 37,370.71
US Bank - Operating	\$ 1,468,477.48	\$ 1,521,112.24	\$ 294,664.49	\$ 1,815,776.73	5.20%	\$ 13,159.08
Total Unrestricted Cash and Cash Equiv.	\$ 14,426,600.57	\$ 7,136,409.78	\$ 7,637,490.04	\$ 14,773,899.82		\$ 50,529.79
Restricted						
Lone Star - Board Reserves	\$ 4,168,539.28	\$ 4,150,666.96	\$ 17,872.32	\$ 4,168,539.28	5.14%	\$ 17,872.32
US Bank - Board Reserves	\$ 22,180,000.00	\$ 21,792,763.63	\$ -	\$ 21,792,763.63	4.31%	\$ 46,855.19
Total Board Reserves	\$ 26,348,539.28	\$ 25,943,430.59	\$ 17,872.32	\$ 25,961,302.91		\$ 64,727.51
US Bank - Capital Asset Reserves	\$ 1,730,812.50	\$ 1,730,812.50	\$ -	\$ 1,730,812.50	0.00%	\$ -
US Bank - Insurance Reserves	\$ 2,000,000.00	\$ 1,938,072.12	\$ -	\$ 1,938,072.12		\$ -
Lone Star - Insurance Reserves	\$ 1,115,373.42	\$ 1,110,591.34	\$ 4,782.08	\$ 1,115,373.42	5.17%	\$ 4,782.08
TexPool - Endowment Fund	\$ 427,799.16	\$ 426,021.48	\$ 1,777.68	\$ 427,799.16	4.98%	\$ 1,777.68
Chase - Construction	\$ 2,197.27	\$ 9,133.77	\$ (6,936.50)	\$ 2,197.27		
TexPool - Construction	\$ 6,117,296.47	\$ 6,095,863.94	\$ 21,432.53	\$ 6,117,296.47	4.98%	\$ 21,432.53
TXFIT - Lost Revenue Funds	\$ 4,282,181.83	\$ 4,263,820.40	\$ 18,361.24	\$ 4,282,181.64	5.17%	\$ 18,361.24
Total Restricted Cash	\$ 42,024,199.93	\$ 41,517,746.14	\$ 57,289.35	\$ 41,575,035.49		\$ 111,081.04
Total Cash (Restricted and Unrestricted)	\$ 56,450,800.50	\$ 48,654,155.92	\$ 7,694,779.39	\$ 56,348,935.31		\$ 161,610.83

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

Prepared by:

Annette Ferguson

 Annette Ferguson - VP of Finance

Renea Woodruff

 Renea Woodruff - Controller

"INVESTMENT DISCLOSURE"

- Does the institution employ outside investment advisors or managers and, if so, who are they (provide individual or firm name and address)? Do the outside investment advisors or managers have the authority to make investment decisions without obtaining prior approval? We contract the services of Meeder Public Funds - Patterson Group for our Investment Management Services. They do not make investment decisions for the College
- Does the institution use soft dollar arrangements (a means of paying for services through brokerage commission revenue, rather than through direct payments)? (If the answer to this question is yes, the institution must provide a copy of the guidelines that govern the use of soft dollars arrangements.) **NO**
- Is the institution associated with an independent endowment or foundation? **Yes**
 Lee College Foundation; Cash and Investments Market Value as of 8/31/2024 \$21,583,645
 Selah Tacconi, Executive Director of Foundation & Resource Development, 200 Lee Drive, Baytown, TX 77520; 281-425-6453; stacconi@lee.edu.